

British Records Relating to America in Microform

**The Papers of the Company of Scotland
Trading to Africa and the Indies
(The Darien Company)
1696-1707**

in the possession of the
Royal Bank of Scotland

Introduction to the
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1. PROVENANCE

By Article XV of the Articles of Union of 1707 (in which various classes of creditor of the new British government were enumerated), the Company of Scotland trading to Africa and the Indies (sometimes known as the Darien Company) was to be dissolved, upon the repayment of its capital with 5 per cent interest per annum. Not all the government's creditors by the Articles of Union were repaid at once. In 1724 holders of government debentures were incorporated in the Equivalent Company. In 1727 the Equivalent Company was granted a charter to set up the Royal Bank of Scotland. In this sense the Bank is the heir of the Company and of some of its papers. This microfilm reproduces the main unprinted items from this collection and a representative selection of the other items.

The National Library of Scotland has a large holding of the Company's documents – Adv. Mss 83.1.1-83.9.3 (74 vols), Ch. A. 238-42. The principle of division between this collection and that held by the Royal Bank is not clear.

2. THE COMPANY OF SCOTLAND TRADING TO AFRICA AND THE INDIES

The Company of Scotland trading to Africa and the Indies was set up by the Scottish Parliament in 1695. Its establishment was sanctioned by William of Orange, in his capacity as William II of Scots. He did not foresee the clashes his action would produce between the interests of Scotland and those of England which he, as William III, was equally bound to uphold.

The Company was designed to enable Scotland, by trading and planting colonies outside Europe, to break out of the strait-jacket imposed on its under-developed economy by the mercantilist policies of England and other powers. But many English merchants hoped, by participating in the Scottish Company, to by-pass the monopoly powers of the East India and other English companies. Yet another interest group involved in the Company was a nexus of Scottish financiers based in London. The English monopoly companies were able to exert their influence on the English government so as to check the Scottish Company's plans. It had been intended that half the Scottish Company's capital of £600,000 should be raised in England. In fact, not only was English participation prevented but support for the Scottish Company elsewhere in Europe was effectively discouraged.

The Company reduced its target for capital to £400,000 and attempted to carry on. It was decided to place most of the emphasis on planting a colony, to act as an international free port, on the isthmus of Darien. The familiar phrase 'Darien Company' was not, however, used at the time and it disguises the original world-wide aims of the Company (which were never totally lost sight of). Lacking colonising experience, the Scots were ill-equipped to make a success of Darien. They were unable to cope with the difficulties of terrain and the climate, the hostility of Spain and the fact that King William's international diplomacy prevented him from giving them any encouragement against Spain. Expeditions to Darien in 1698 and 1699 ended in failure. Modern historians are divided as to whether or not any such venture was feasible, however well conducted. William Ferguson, *Scotland, 1689 to the present* (Edinburgh: Oliver & Boyd, 1968) pp.26-38 sums up as follows: 'If England had seriously undertaken such a venture she might well have succeeded ... the failure of the Scots is to be attributed largely to their lack of resources and their inexperience; but that is; a very different thing from saying that the enterprise itself was utopian'. On the other hand Thomas C Smout, in reviewing John Prebble, *The Darien disaster* in Scottish Historical Review, XLIX (1970) 112-13, takes direct issue with Ferguson: 'the colony was ill-conceived, ill-financed, ill-sited and ill-led. I can see no support here for Dr Ferguson's view ... that a colony at this spot would have been viable if undertaken by a larger state: for excellent reasons larger states were careful not to try once they had surveyed the ground'.

Of the Company's voyages to Africa and the East Indies, only one showed a profit. Many Scots blamed the English government for the Company's failure. The captain and two crew-members of an English ship, the *Worcester*, were executed in Scotland in 1705, convicted of piracy against one of the Company's ships, the ill-named *Speedy Return*. The charges were baseless but were probably believed by the accusers during a time of national anger. The unsatisfactory nature of the Anglo-Scottish constitutional connection and of Scotland's international trading position, both issues that were being highlighted by the failure of the Company, were important considerations in the controversies leading to the parliamentary Union of 1707. By the Union settlement, the Company's shareholders and its servants were reimbursed, though this took some time.

3. CONTENTS OF THE MICROFILMS

REEL 1

1. Journals of the Company's Court of Directors, 1696-1707 (three volumes) filmed in the following order:
 - a) 14 February 1696 - 15 July 1698
 - b) 14 February 1701 - 18 August 1707
 - c) 20 July 1698 - 11 February 1701

REEL 2

2. Acts of the Company's General Council, 10 June 1696 - 5 February 1707
3. List of debts due by the Company (4 folios)
4. Two lists of subscribers to the Company (printed) with ms marginalia by the Company relating to calls on stock (25 pages each)
5. Account book, mainly of wages to staff and crew (70 folios)

REEL 3

6. Documents relating to payments made in 1707 to the crews of the following ships:
 - a) *Hope* (James Miller): bought by the Company; sailed on the 1699 expedition to Darien. Wrecked off Cuba, August 1700.
 - b) *St Andrew* (Robert Pennecuik): built at Hamburg for the Company and originally called *Instauration*. Sailed on the 1698 expedition to Darien and on the return voyage, abandoned at Port Royal, Jamaica.
 - c) *Dolphin* (Thomas Fullarton): originally a French ship, the *Royal Louis*, purchased for the Company by Captain James Gibson at Amsterdam. Sailed on 1698 expedition to Darien. On a voyage from Darien to Barbados, she was beached near Cartagena in Colombia; the crew were imprisoned, taken to Seville and condemned to death as pirates but released on the intercession of King William.
 - d) *Rising Sun* (James Gibson): built at Amsterdam for the Company (and Peter the Great entertained on board there). Sailed on the 1699 expedition to Darien. On the return voyage she was lost in a hurricane off Charleston, South Carolina, with all hands, August 1700.
 - e) *Endeavour* (John Malloch): bought at Newcastle for the Company by Dr John Munro. Sailed on the 1698 expedition to Darien. Abandoned by her crew and sank in the Caribbean in July 1699.

4 SELECT BIBLIOGRAPHY

a) Primary

John Hill Burton, ed. *The Darien papers: being a selection of original letters and official documents relating to the establishment a colony at Darien by the Company of Scotland trading to Africa and the Indies, 1695-1700* (Edinburgh: Bannatyne Club, XC, 1849) includes prints of some of the documents in the National Library of Scotland.

George Pratt Insh, ed. *Papers relating to the ships and voyages of the Company of Scotland trading to Africa and the Indies, 1696-1707* (Edinburgh: Scottish History Society, 3rd series, VI, 1924) includes prints of some National Library documents, material from the Instructions of the Court of Directors (a Royal Bank document) and documents from other collections.

Most of the public records compiled in Scotland and England at the time of the Company contain material on it. References to it occur in many collections of Scottish family papers. Prebble's book (see below) gives on pp.343-9 a long but certainly incomplete list of primary printed and unprinted sources to which may be added, eg, *The Acts of the Parliament of Scotland* and the *Register of the Privy Council of Scotland*. Other references are given in the books by Ferguson, Insh and Riley cited below. Riley's books are particularly useful for their references to sources dealing with the political implications of the Company's misadventures. George P. Insh, *Historian's Odyssey: the romance of the quest for the records of the Darien Company* (Edinburgh: Moray Press, 1938) is a discursive but interesting account of the progress of his own researches on the Company: a modern historian embarking on a full study of the Company would still have something of an Odyssey ahead of him.

b) Secondary

James S Barbour, *A history of William Paterson and the Darien Company* (Edinburgh: Blackwood, 1907)

Hiram Bingham, 'The early history of the Darien Company', *Scottish Historical Review*, III (1905-6) 210-17, 316-26, 437-48

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