

*The life and times of*  
**N M Rothschild**  
*1777-1836*



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THE LIFE AND TIMES OF N M ROTHSCHILD

1777 - 1836





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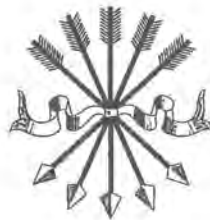
*N M Rothschild*

1777-1836

Edited by Victor Gray and Melanie Aspey

With a Foreword  
by Sir Evelyn de Rothschild

With essays by Victor Gray  
Fritz Backhaus, Bill Williams, David Kynaston  
Rainer Liedtke, Melanie Aspey  
and Michael Hall



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# Nathan Mayer Rothschild

- 1769 Mayer Amschel Rothschild, a general merchant and dealer in coins in the Jewish quarter of Frankfurt, is made Court Agent to Crown Prince Wilhelm of Hesse-Hanau.
- 1770 Mayer Amschel Rothschild marries Gutle Schnapper, daughter of another local merchant.
- 1773 Amschel Mayer, their eldest son, is born, 12 June.
- 1774 Salomon Mayer, their second son, is born, 9 September.
- 1777 Nathan Mayer, their third son, is born, 16 September, in the Hinterpfann house in the Judengasse.
- 1785 Mayer Amschel acquires the larger Grünes Schild house in the Judengasse.
- 1788 Carl Mayer, their fourth son, is born, 24 April.
- 1792 James (Jacob) Mayer, their youngest son, is born, 15 May.
- 1796 Frankfurt is besieged by the French. During bombardment on 14 June half of the Judengasse is destroyed by fire. Mayer Amschel rents storage space outside the ghetto, a breach with the previous tight restrictions on the Jewish community.
- 1798 Nathan Mayer leaves Frankfurt for England as an agent for his father's business.
- 1799 Nathan arrives in Manchester to establish himself as a textile merchant.
- 1800 Mayer Amschel arranges a loan to the Danish Court (to whom Wilhelm is related by marriage) using the new 'partial bonds system', the precursor of the bond system which the Rothschilds would later perfect.
- 1800 Mayer Amschel is appointed Imperial Court Agent to the Austrian Emperor, 29 January.
- 1801 Salomon travels to Manchester to assist Nathan temporarily in his growing business. James and Carl will also, in due course, spend time there. Nathan is based at 15 Brown Street, Manchester.
- 1805 War is resumed between England and France. Mayer Amschel is created Chief Court Agent to Wilhelm IX, now the Elector of Hesse-Cassel, as a result of his successful handling of the Danish loan.
- 1804 Nathan is granted Letters of Denization, giving him partial British citizenship. Mayer Amschel wins an exclusive loan of £4 million in thaler for the Danish Government. Carl visits Nathan in Manchester. Nathan is resident in Downing Street, Ardwick Green.
- 1805 Nathan enters into a partnership arrangement with N B Rindskopf, his cousin. The first known loans from Mayer Amschel to the Prince Regent of England,



- 1806 Nathan marries Hannah Cohen, daughter of a London merchant, in London, 22 October.  
Napoleon's 'Continental System' leaves Great Britain in a state of blockade.  
Nathan settles into premises in Mosley Street, Manchester, with a warehouse attached and domestic quarters.
- 1807 Nathan's eldest child, Charlotte, is born in Manchester, 10 August.  
The exiled Elector of Hesse-Cassel takes up residence in Prague.
- 1808 Death of Hannah's father, Levi Barent Cohen, 11 March.  
In June, Nathan and his family move to London, to 12 Great St Helen's.  
In August, Peter Fawcett, a Manchester associate, writes to Nathan in London describing him as 'Banker'.  
Lionel, the couple's second child, is born in Great St Helen's, 22 November.
- 1809 Mayer Amschel is instructed by Wilhelm, the Elector of Hesse-Cassel, to buy British 3% stocks, the first of nine purchases up to 1813.  
In March, Nathan takes the lease of No. 2 New Court, St Swithin's Lane.  
Earliest evidence of Nathan dealing in bullion.  
Nathan opens an account with the Bank of England.  
Nathan leaves his Manchester interests in the hands of his clerk, Joseph Barber.  
The Manchester concern is renamed Rothschild Brothers, while Nathan continues to trade as N M Rothschild.
- 1810 The Edict of Fontainebleau, ordering the confiscation of English and colonial goods in French-occupied countries. Goods are burnt in Frankfurt.  
The firm of Mayer Amschel Rothschild & Söhne is formed by Mayer Amschel and three of his sons. The partnership agreement is signed on 27 September.  
Nathan's second son, Anthony, is born, 29 May.  
Napoleon exchanges the ban on English imports for a system of licensed importation.  
James leaves Frankfurt for Paris.  
Death of Sir Francis Baring, head of the London banking house, 11 September.  
Suicide of the leading Jewish banker, Abraham Goldsmid, 28 September, following a drop in price of Government stocks. Nathan is left at the forefront of the bullion market.
- 1811 By this date, the Rothschilds are smuggling gold bullion and merchandise into France, defying Napoleon's trade embargoes.  
Nathan announces the cessation of his business in Manchester, 25 June.  
John Charles Herries is appointed Commissary in Chief to the British Army.  
Britain abandons the gold standard and makes banknotes legal tender.
- 1812 Nathan's third son, Nathaniel, is born, 2 July.  
Mayer Amschel dies, 19 September. His will reinforces the business partnership between the brothers.
- 1814 In February, Nathan is entrusted by Herries with the task of financing Wellington's push into France. With his brothers, he locates huge quantities of gold from across Europe and ships it to Wellington in southern France.  
Napoleon abdicates after the Treaty of Fontainebleau, 11 April.  
In August, Herries instructs Nathan to arrange Austrian, Prussian and Russian subsidy payments to cover the costs of their armies.  
Louis XVIII is furnished with £200,000 by Nathan in the form of bills on Paris to enable

- him to enter France in style on 3 May.
- 1815 On 8 March, Napoleon lands in France having escaped from Elba. The Rothschild brothers assemble £18 million to support the Allies in the military campaign to defeat him.
- Nathan's second daughter, Hannah Mayer, is born, 10 March.
- The Allied forces are victorious at Waterloo, 18 June.
- In August Nathan refuses a knighthood for services to the country.
- Nathan's sister Henriette marries Abraham Montefiore, 23 August.
- The partnership agreement is renewed and revised.
- Nathan, at Herries's recommendation, invests on behalf of the British Government £650,000-worth of French reparations in 3% Consols. By 1816, they are worth £1.2 million.
- Lionel and Anthony are sent to Garcia's Academy in Peckham.
- The total capital of Rothschild banks is £136,000; Nathan's share is £90,000.
- 1816 Nathan leases a country estate of 8 acres in Stamford Hill.
- Nathan becomes banker to Leopold Saxe-Coburg Gotha, husband of Princess Charlotte of Wales, heir to the British throne.
- The Rothschild brothers are ennobled by the Austrian Emperor. They become entitled to use the particle 'von' in their name and to bear a coat of arms.
- 1817 A grant of arms is issued to Nathan's four brothers by the Austrian Emperor, 25 May. //
- The arms bear the device of four arrows.
- Nathan contributes to the fund for the rebuilding of the Jews' Free School, opening an association which would persist to the present day.
- Nathan attempts to buy Grosvenor House.
- Nathan takes steps to help the Jews of Corfu, then labouring under restrictions.
- 1818 Nathan becomes a Warden of the Great Synagogue.
- The Rothschilds' first post-Congress loan is to Prussia, for £5 million at 5%.
- Nathan's fourth son, Mayer, is born 29 June.
- The partnership agreement is renewed.
- The Congress of Aix la Chapelle settles the future shape of Europe. Salomon and Carl, with his new bride, attend.
- The total capital of Rothschild banks is £1,772,000; Nathan's share is £500,000.
- Nathan registers a coat of arms with the College of Heralds. It shows a lion grasping five arrows.
- 1819 Nathan tries to persuade Lord Liverpool not to go back on the gold standard.
- Nathan issues a £12 million 3% British Government loan.
- 1820 Nathan gives evidence to the Secret Committee on the Expediency of the Bank resuming Cash Payments. He opposes a return to the gold standard on the grounds that it would lead to scarcity of money.
- Nathan is created Austrian Consul, 4 April.
- Nathan's third daughter, Louise, is born, 9 July.
- 1821 Nathan gives 1000 guilders to a society for the education of poor Dutch Jews.
- William Armfield Hobday paints a portrait of Nathan's family.
- Nathan, with Carl, issues a £2 million 5% loan for the Neapolitan Government.
- 1822 A second Prussian 5% loan of £5.5 million is issued.
- A Russian 5% loan of £6.6 million is issued.



Nathan is a principal benefactor to the Jews' Free School's new building in Bell Lane, Spitalfields.

Anthony is sent to Frankfurt to learn accounting.

Nathan and Carl together issue a £2.5 million 5% loan to the Neapolitan Government. Sir William Knighton, the King's physician, makes contact with Nathan on the subject of Royal finances.

The five brothers are granted an Austrian barony. Nathan never uses the title.

1823 Nathan is mentioned in Byron's *Don Juan*.

Nathan issues a 5% loan to Portugal of £1.5 million, secured on Brazilian revenues.

A French 5% loan of £18.5 million is contracted in collaboration with James' bank in Paris.

Herries becomes Financial Secretary to the Treasury.

1824 Nathan makes a loan to the King's brother, the Duke of York.

Nathan is a prime mover in the formation of the Alliance British and Foreign Life and Fire Assurance Co.

A £3.1 million 5% loan to the Austrian Government, jointly with Barings and Reid Irving.

Nathan issues a £2.5 million 5% loan to the Neapolitan Government.

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Nathan begins to make private bullion deals with the Bank of England, bypassing the official brokers, Mocatta and Goldsmid, challenging their monopoly and establishing his credentials as a reputable bullion dealer.

A Brazilian Government 5% loan of £1.6 million is issued by N M Rothschild and Thomas Wilson & Co.

1825 A £2 million 5% loan to the Brazilian Government is issued in the year of the country's independence, forming the remainder of the sum proposed in 1824.

Nathan averts a national banking crisis, by depositing substantial quantities of gold with the Bank of England to shore up reserves.

Nathan acquires the lease of 107 Piccadilly from Thomas Coutts and the family moves out of New Court.

The partnership agreement is renewed.

Foundation of the Alliance Marine Assurance Co., with Nathan as one of the driving forces. The company breaks Lloyd's monopoly on marine business for the first time.

1826 Charlotte, Nathan's eldest daughter, marries her cousin Anselm Salomon in Frankfurt on 11 September and settles in that city.

Nathan is appointed a Governor of the London Hospital, having been a subscriber for many years.

1827 Lionel and Anthony are sent on a tour of Germany, including a period of study at Göttingen.

Nathan gives evidence to the House of Lords on the matter of the Corn Laws.

Herries becomes Chancellor of the Exchequer on the personal appointment of George IV.

1828 In February, the M.P. Thomas Duncombe accuses Nathan in the House of Commons of being a 'Secret influence behind the Crown'.

Wellington becomes Prime Minister.

Nathan buys large quantities of Exchequer bills.

Nathan gives a guaranteed loan to Dom Miguel of Portugal to allow him to take up his

- office as Regent in Portugal.
- Nathan floats a £769,000 loan to the Emperor of Brazil to stabilise the country's finances.
- Prince Pückler-Muskau visits Nathan, 'London's real Lion and ruler' at New Court.
- The partnership agreement is renewed.
- 1829 Nathan takes a part in moves for Jewish emancipation by presenting a petition to the House of Commons.
- A long-standing legal dispute with James Brookman over Nathan's alleged mismanagement of French rentes is settled in Nathan's favour.
- Nathan tenders successfully for £5 million Treasury Bills on behalf of himself, Geymuller & Co., Arnstein & Eskeles and Sina.
- A Brazilian Government 5% £800,000 loan is issued, with Thomas Wilson & Co.
- 1830 A £5.2 million 4% French loan.
- A £5.8 million 4% Prussian loan.
- 1831 A £500,000 2.5% Dutch loan.
- Together with de Rothschild Frères in Paris, Nathan issues a £2.7 million 5% loan to the Belgian Government, on achieving its independence from Holland.
- 1832 Nathan gives evidence to the Bank Charter Committee, convened to consider the renewal of the Bank's charter. He speaks highly of the Bank's management.
- A £2.5 million 5% loan to Greece, newly independent from Turkey, guaranteed by the English, French and Russian Governments, of which £550,000 is paid to Turkey for ceding the territory.
- Nathan takes a large quantity of 8% Belgian Exchequer bills.
- W.M. Thackeray publishes satirical verses on 'N M Rothschild Esq.'.
- 1833 Nathan dines at Ham House and gives an account of his life to Sir Thomas Fowell Buxton.
- N M Rothschild becomes banker to the US Government in Europe.
- 1835 Nathan acquires Gunnersbury Park to the west of London.
- Lionel concludes a contract with the Spanish Government to market the output of the Almadén quicksilver or mercury mines. The contract gives the Rothschilds a virtual worldwide monopoly in an essential ingredient in the gold-refining process.
- Mayer is sent to Germany to study.
- Nathan is signatory to a letter to Peel, the Prime Minister, about a Bill for Jewish emancipation.
- Nathan issues a loan of £15 million to compensate West Indian slave owners and help bring an end to slavery.
- A £5 million 5% Danish loan.
- A £4 million 5% Portuguese loan.
- 1836 A family conference in Frankfurt is called in June to renew the partnership agreement and attend Lionel's wedding.
- Lionel marries his cousin, Charlotte, in Frankfurt, 15 June.
- Nathan dies in Frankfurt, 28 July, the victim of a poorly treated ischio-rectal abscess.
- His legacies total £5 million. His eldest son, Lionel succeeds him at New Court.
- On 8 August, Nathan is buried in the east London cemetery of the Great Synagogue.
- Seventy-five carriages make up the funeral procession.

# Nathan Rothschild in Manchester

BILL WILLIAMS

Nathan Mayer Rothschild's Manchester days between 1799 and 1809 are perhaps the least documented of any phase of his life. Letter and account books provide some evidence of his economic activities as a major cotton merchant on the Manchester Exchange,<sup>1</sup> but apart from a few chance references in the local press little is known of his relationship either to what was then the world's most rapidly expanding industrial city or to its nascent Jewish community.<sup>2</sup>

The young Rothschild's arrival in Manchester in or about May 1799, with capital of around £20,000, was part of his father's attempt to consolidate and extend the family's trade in English printed textiles. By purchasing goods at source, and so cutting out the expensive English middle-man, the elder Rothschild believed profit could be maximised and lines of commercial communication simplified and rationalised. Nathan Mayer, who in Frankfurt had handled part of the English trade, was no doubt seen by his father as the member of the family with the experience, practicality and business sense to achieve these purposes.

After spending seven or eight months in the London firms of Levi Barent Cohen and Levi Solomons to gain some experience of English trading methods, Nathan moved on to Manchester, accompanied by his father's chief book-keeper, Siegmund Geisenheimer. There he opened a warehouse in Brown Street, in the commercial heart of the city, and rented a villa in Downing Street, Ardwick, then a fashionable residential suburb to the immediate south of the city centre, likened by one contemporary to London's West End. From this semi-rural retreat he began to make his economic mark in a city bursting with entrepreneurial energy.

The Rothschilds were not alone in their ambition to tap into Manchester's production of cotton textiles as it expanded very rapidly during the 1780s and

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Detail from 'The Cotton Book',  
Nathan Rothschild's textile sample  
book, used to take orders for his  
goods when travelling in Europe,  
1801-1804

*N M Rothschild & Sons*  
*Catalogue, page 89*





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Detail from Bancks and Thornton's map of Manchester, 1800. Rothschild first occupied premises in Brown Street (running north to south in the centre of the section) and, later, Mosley Street (close to the Infirmary, centre right) which was becoming Manchester's most elegant street

*The Rothschild Archive, London Catalogue, page 90*

1790s under the impact of newly invented mechanical devices for spinning and printing. Nathan was one of a number of German merchants – perhaps eight by 1803 – who opened warehouses in central Manchester at the turn of the 18th century to buy in and export Manchester goods. Like most of the others, he knew little English, had few, if any, local connections beyond the English agents whose prices had shocked him in Frankfurt, and no knowledge of a town already becoming legendary as ‘the shock city of the age’. At the time of his arrival, Manchester's population, drawn to the ‘Satanic Mills’ from every part of rural England, Wales and Ireland, was perhaps nearing 100,000. After Frankfurt, Manchester must have had, for Rothschild, the feel of a rootless, untamed frontier town, its jerry-built slum property overshadowed by polluting fumes, its population wild to the point of barbarity, its architecture crude, its society lacking the cement of either an established order or a traditional culture.

Of the tens of thousands of ‘immigrants’ who had flocked into the city in the late 18th century, perhaps fifteen or twenty were from families of Jewish origin. It was probably in 1788 that a group of Jewish pedlars and shopkeepers of German and Polish origin moved on from Liverpool, where they had lived for less than a decade, to a city which seemed more likely to reward their retail enterprise. Settling closely together in cheaper property in the decaying heart of the Old Town, they opened small shops specialising in such readily saleable commodities as old clothes, cheap jewellery, pens, pencils, umbrellas, optical lenses and quack medicines supplied by the notorious (and unqualified) Liverpool physician, ‘Dr’ Samuel Solomon. Samuel's brother,

Abraham, also a physician, was in Manchester by 1792 selling the family specialities, Solomon Drops and the Balm of Gilead. With immense energy and versatility, these pioneer Jewish traders found a niche in Manchester's growing market for their cheap goods and for such services as pawnbroking, dentistry and 'corn extraction'.

They also laid the basis of a Jewish communal life. By 1792 they had converted part of a warehouse in Withy Grove, near their chief area of residence, into a tiny and unpretentious synagogue. In 1794 they leased land in Pendleton, near Manchester, for use as a communal burial ground, around which they built a solid wall in 1796. By the time of Nathan's arrival there existed at least the rudiments of a coherent and religiously observant community. Its leaders, according to strong tradition, were the brothers Jacob and Lemon Nathan, dealers in old clothes and watch materials, of Bavarian origin, who had perhaps organised the initial planting of a Manchester 'colony'. Aaron Jacob, also an old clothes dealer and jeweller, served as Reader and *shochet* or ritual slaughterer for an honorarium of £10 a year.

Nathan Rothschild had little in common with these down-at-heel colonists beyond Judaism, German and Yiddish. His suburban home was far removed from their dilapidated houses and minuscule synagogue in an area of the city suffering badly from the massive impact of immigration and industrialisation. That he had some contact with the Nathan brothers is suggested by the presence of his early business card in documents handed down from generation to generation within their family, but they were in no sense part of his preferred social circle. It is possible that he used the synagogue, but perhaps more likely that he sustained his orthodox observance by calling together a *minyan* (a quorum of ten adult males for public service) at his home in Ardwick. According to one commentator, while in Manchester he 'conformed strictly to all the rites and ceremonies of our faith, his dinner being cooked by

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Nathan Rothschild's first business card in England, used while in his premises in Brown Street

Manchester Jewish Museum  
Catalogue, page 88





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An engraving of Chetham's Library, Manchester, in 1797, showing the creeping industrialisation of the town in the background

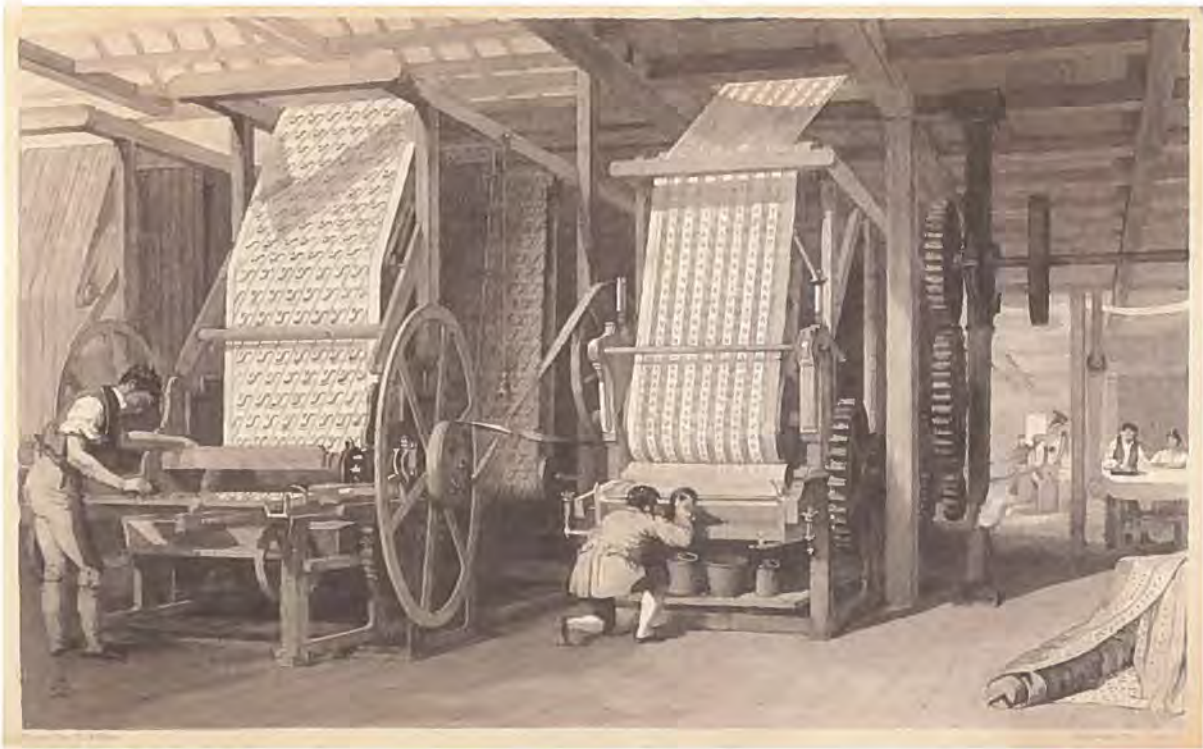
From R.W. Proctor: *Memorials of Manchester Streets*, 1874  
Catalogue, page 90

a Jewess and taken to him at his warehouse every day'.<sup>3</sup> The caretaker of the synagogue is said to have 'brought him the palm branch and citron daily during the Tabernacles Festival'.<sup>4</sup>

The nature of Rothschild's earliest social contacts with the city are even less easy to identify. By 1809 he had become a donor to such local institutions as the Manchester Infirmary,<sup>5</sup> but there is no evidence that he saw himself, as later German Jewish immigrants came to do, as part of a new liberal élite of merchant-entrepreneurs intent on creating new social, cultural and educational institutions which would elevate Manchester into a 'New Athens'. In Rothschild's day such an élite existed in little more than embryonic form; the evidence of his letter-books suggests, rather, a man utterly dedicated to economic endeavour, with little time or inclination for the social niceties of the new middle class. The records of the press tell us only that he was a subscriber to a Commercial Coffee Room for members of the Exchange.

In this context, the young Rothschild achieved remarkable economic success, increasing his initial capital, on his own account, to £60,000 by 1809. This was not simply a matter of being in the right place at the right time. His efficient and innovative trading strategies were based on an astute knowledge of local industry, the international trade and European taste, a 'tough' attitude to his local suppliers and the early creation of a reputation for respectability, honesty and (unlike many of his competitors) the prompt settlement of his accounts. "My credit is so well established here", he wrote in 1802, "that I have no difficulty in negotiating any Bills".<sup>6</sup> A loyal local clerk, Joseph Barber, saw to his commercial correspondence in English and settled the details of every transaction, without Nathan ever losing overall personal control.

With these advantages he devised a winning commercial strategy. From the beginning he deployed his ready capital, and the further credit available to him from his London and continental connections, to buy piece goods, not from major manufacturers, but from those smaller 'country' cotton spinners prepared to accept lower prices for cash. In the printing of textiles for his customers, he again used smaller local firms of dyers and calico-printers rather than the larger and more established firms in London and Glasgow, their prices high and the quality of their finishing less easy to control. His ready capital resources also enabled him to take swift and full advantage of those specific economic and political circumstances which, during the ebb and flow of the French wars, rendered Manchester goods particularly cheap. "I am an off-hand man", he once wrote, "I make my bargains at once". As customers for his goods he built up a growing range of 'first class continental houses', especially since he could "sell goods cheaper than anyone". Low-cost buying and a swift but modest profit on each transaction soon established his firm as one of Manchester's leading overseas dealers in cotton textiles.<sup>7</sup> Rothschild also prided himself on the 'three profits' he drew from his enterprise: from the sale of raw cotton to spinners, of dyestuffs to the calico-printers and of finished products to his continental customers.<sup>8</sup> So closely



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involved was he with his suppliers that he once wrongly described himself as a 'manufacturer'.<sup>9</sup> There was even a time when he drew on another facet of his family's experience to trade in pearl, tortoise shell and oriental valuables from his Manchester warehouse.<sup>10</sup> By 1808 he had moved on to a 'spacious, modern and well built' house at 25 Mosley Street, then according to a contemporary, "without exception the most elegant street in Manchester". His warehouse moved with him from Brown Street to a site in Back Mosley Street, near his new home.<sup>11</sup>

His links with the Jewish community are less visible. During the period of Rothschild's residence in Manchester it is possible to detect the steady, if unspectacular, growth of the community. By 1810 it had increased in size to somewhere between thirty and fifty families, most of them still German or Polish in origin. In or about 1802 the congregation in Withy Grove acquired the temporary services of a noted itinerant scholar-Rabbi of Hungarian origin, Joseph Crool. The community was slowly taking on the look of permanence, its members, as they gained in confidence, forging links with a generally tolerant urban society. Jacob Nathan sent two of his sons to Manchester Grammar School. A handful achieved sufficient economic success to move their houses and shops from the original area of settlement in the inner-city to the more fashionable central district of Manchester and Salford, around St Ann's Square, Deansgate, Market Street and Chapel Street. Reflecting these developments, in 1806 the synagogue moved into more attractive and spacious accommodation, although still in a rented warehouse, this one in Ainsworth Court, Long Millgate, near Manchester's Collegiate Church.

Machine printing using engraved copper rollers began to overtake block printing by hand from the 1780s, producing up to 100 times the output, and putting on to the European market large quantities of cheap material

From E. Baines: *History of the Cotton Manufacture in Great Britain*, 1835  
*Catalogue*, page 90





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Mosley Street, where the Rothschilds had their last Manchester home, was developing, during Nathan's years, into the town's most fashionable street

*The Rothschild Archive, London Catalogue, page 90*

It was perhaps the readiness of their acceptance which led the small Jewish community to sound the patriotic note. A local paper reported that on a 'day of public humiliation' observed by Christian Manchester on 15 March 1800, 'the solemnity of the occasion was devoutly observed by the Jews in this town. In a prayer composed for the occasion is the following pleasing and grateful tribute – after praying for the Royal family, the Counsellors, the Nobility, the Representatives of the people, and the whole nation, it proceeds: "Shield them from all evils, and bless them with all kinds of

blessing, for it is well unto us with them – the people are peaceable towards us, and their laws are a protection to us and our property"'.<sup>12</sup> At the synagogue, Crool was equally effusive. Part of a sermon delivered on 10 October 1805 reads: "We in this country have reason to rejoice ... We are protected by King George and by his servants. They are our guardians against all those who rise up to hurt us."<sup>13</sup>

In the absence of congregational minute books covering this period, it is impossible to define Rothschild's link with these events. Certainly he was in no sense the 'leader' of the community. The rent for the warehouse in Ainsworth Court (£2.10 a quarter) was paid by Jacob Nathan, who also made such other administrative arrangements as the community required for its religious life. It seems likely that, while remaining true to his religion, Rothschild placed himself at a social distance from the community as a whole. Perhaps he financed some of its developments. Joseph Crool was notoriously dependent on private patronage, and Rothschild seems the person most likely to have provided it. Neither of the other two German-Jewish merchants in Manchester by 1810 had remained loyal to the religion of their birth. Rothschild is also likely to have promoted the community's sense of loyalty to the city and the nation. In 1804 he was granted letters of denization, the nearest a practising Jew could then approach to full naturalisation.

Another possible, but unproveable link between Rothschild and the Nathan brothers was Freemasonry. Jews had begun to enter English Freemasonry at the end of the 18th century, partly, perhaps, as at that time their one safe way of expressing an identity with their chosen homeland and making social links with the non-Jewish community. Certainly a number of the founders of Manchester Jewry, including Jacob and Lemon Nathan, were members of local Masonic lodges. While there is no proof that this was the case with Rothschild, there is the real probability that his later membership of Masonry in London had its beginnings in Manchester.<sup>14</sup>

It was probably around 1804, after five years of successful trading in Manchester, that Nathan began to turn his attentions from commerce to finance and from Manchester to London. In 1808 he acquired a London office, in Great St Helens, and although he continued to spend a good deal of time in Manchester, he became increasingly involved in his father's financial transactions with the great London bankers and later, as loan contractors to the British Government. His marriage in October 1806 to Hannah Cohen, daughter of his former London patron, Levi Barent Cohen, gave him a personal link, through her sister, the wife of Moses Montefiore, to the leaders of the Sephardi community, then dominant in London finance by virtue of their connections with Amsterdam. By his own account, using funds supplied by his father, he purchased substantial quantities of gold from the East India Company which he used subsequently to subsidise Britain's continental allies and to finance Wellington's Peninsular Campaign. The profits from these transactions ensured the fortunes of the English House of Rothschild, and the deaths of Sir Francis Baring and Abraham Goldsmid in 1810 are said to have left him without any formidable competitor in the London money market.

In these changing circumstances Rothschild began, during 1808 to 1809, to wind up his affairs in Manchester. His house and business in Mosley Street were sold early in 1810 and vacated the following December. The closure of a temporary branch at 5 Back Lloyd Street, where Joseph Barber had attempted, with diminishing success, to keep up the commercial side of the expanding Rothschild empire, was announced in a notice in the *Manchester Exchange Herald* of 4 July 1811: 'the business heretofore carried on by the undersigned Nathan Meyer Rothschild at Manchester, under the firm of "Rothschild Brothers" will cease to be carried on by him from this day, and any person having dealings with that firm are required to send their demands or pay their accounts to N. M. Rothschild, at his Counting-House in No. 2 New Court, St Swithin's-Lane, London.'<sup>10</sup>

In London, Nathan achieved enormous success as a merchant banker and became readily accepted into the highest circles of metropolitan society. But there can have been few times in his life more exciting than that in which he was party to the beginning of the world's first modern industrial city and a witness to (and perhaps a promoter of) the origins of the first Jewish community in industrial Britain.

*Bill Williams is the author of 'The Making of Manchester Jewry, 1740-1875'.*

## Notes

1. Rothschild's economic activities in Manchester are best treated by Dr Stanley Chapman in *Nathan Mayer Rothschild, 1777-1836* (London, 1977).
2. Rothschild's residence in Manchester is described in Bill Williams, *The Making of Manchester Jewry* (Manchester 1978) pp. 17-22.
3. *Jewish World*, 7 September 1877.
4. *Ibid.*
5. *Manchester Exchange Herald*, 7 December 1809.
6. Chapman, *op. cit.*, p. 8.
7. These strategies are further detailed in Chapman, *op. cit.*, 6-19.
8. Rothschild describing his Manchester days, quoted in Williams, *op. cit.*, p. 18.
9. On a Rothschild trade card now in the possession of the Manchester Jewish Museum.
10. Chapman *op. cit.*, p. 12.
11. Williams *op. cit.*, 21.
12. *Ibid.*, p. 17.
13. *Ibid.*, pp. 19-20.
14. Shaftesley, J.M.: 'Jews in English regular freemasonry, 1717-1860' in *Transactions of the Jewish Historical Society of England*, XXV, 1973-5, 166.
15. Williams, *op. cit.*, 21.