

The Case of the poor Artificers and Handicrafts men in LONDON, against the Extortion of Broakers and other Pawn-takers. 50

IN the last Sessions of Parliament a Petition (in the name of divers poor Artificers in and about London) was exhibited in the House of Commons, to be relieved against the great Extortion of Broakers and other Usurious Pawn-takers, by some expedient to be provided, for their Accommodation with money (from time to time) upon their pawns, at a more easie and moderate interest then is now exacted by the said Broakers, &c.

And there being (at the same time) a Bill brought in for the preventing of Burglaries within London, and the Bills of Mortality, which was propounded to be done by establishing a publick Registry of all pawns, the said Petition of the poor Artificers, &c. was committed to the same Committee, to whom the Bill was committed.

The said Committee (in order to their relief) did only insert a short Clause into the said Bill, for preventing of Burglaries, whereby it was provided, that such Persons (as the Lord Maior, Communalty, and Citizens of London should appoint under their Common-Seal) might lend money upon security of Goods or Wares (not knowing the same to be stoln) taking but three farthings, per week, Interest for every 20 s. thereof, besides the Charge of Registring : which Charge of Registring, was, (by the said Bill) as followeth, *viz.*

For every parcel pawned for 5 s. one farthing.

For every sum (above 5 s. and under 20 s.) one half-penny.

For every sum of 20 s. (and under 40 s.) one penny.

And for every greater sum, four-pence.

And the said Bill (with the said Clause inserted, as aforesaid) being reported by the said Committee, was afterward passed in the House of Commons, and so transmitted to the House of Lords, and it was there also read and Committed.

At the Committee of Lords, it was moved (on behalf of the Broakers) that they might be heard by Council, and it was ordered accordingly : and the reasons were offered against the passing the said Bill there. Which Reasons were printed, and given in to the Members of that House, and were such, and so good, as it was believed (if the said Broakers had come to have been heard upon them by their Council) would have occasioned the said Bill to have been thrown out, but, (before they could be heard) the Parliament was Prorogued.

Since which, the said poor Artificers, considering that, if the said Bill had been thrown out, the relief intended to them (by the Clause inserted as aforesaid) would have been thrown out with it : and the same fate may befall them again, if the said Bill should be renewed in this Session. And further considering, that the said Clause it self (if the Bill had then passed) is far short of giving them any real relief, in the case complained of, for that though it easeth them something in the point of the Interest to be paid for money to be lent upon pawns, yet it burthens them far more, by the charge of the Registration thereof.

Besides that, it leaves the Pawn-takers (though Licensed by the City to lend money upon pawns according to the limitation therein mentioned) still at liberty to use the same Extortion as before, notwithstanding the said limitation in that it provides no further penalty against them (in case they shall exceed it) than they were subject to before by the Statutes against Usury, without which their Extortion cannot be suppress any more than it was before.

And besides that, it takes not away the abuse of Bill-money, complained of in the Petition, nor saves the poor borrower from the pretended forfeiture of his pawn (though of treble the value of the money borrowed thereupon) if it be not redeemed within a year and a day, nor provides for the over-plus of the value to be rendred unto him, in case the pawn comes to be sold by the Pawn-taker, for non-redemption ; nor prevents collusion in the sale. Which are grievances not to be remedied or prevented by any inspection or superintendency, that can be devised to be put upon such private and particular Pawn-takers, (though Licensed by the City as aforesaid) nor otherwise, than by some publick Joynt-stock or Bank of Loan to be erected and established in that behalf, subject to such good regulation and superintendency, as may prevent all such abuses, as the said poor now suffer under.

Upon these Reasons and Considerations, the said poor Petitioners do humbly pray, that the relief that shall be thought fit to be given to them by the Parliament, may be by a distinct Bill in that behalf, and not by any Clause to be inserted into the said other Bill above-mentioned if that should happen to be renewed in this Sessions.

And to that end, they have prepared a Bill by it self, which they humbly offer to be brought in by some worthy Member of the Honourable House of Commons ; the purport of the said Bill being,

First, To enable His Majesty to issue out his Commission (under the great Seal) to the Lord Mayor and Aldermen of the City of London, and such other Persons as His Majesty shall think fit to take the subscriptions of such Persons as shall be willing to come into the said Joynt-stock, and to bring in their monies in that behalf, the said stock to be limited to such sum only, as (by rational Calculation) may be supposed to be now dispersedly in action, in the hands of the said Broakers, and other private Pawn-takers.

Secondly, The Subscribers (as soon as the total stock shall be under-written) to be incorporated by his Majesty into one body, with power (out of their Joynt-stock, and not otherwise) to lend money upon pawns only, at such Interest (without deduction of Bill-money) as the Parliament (with Consideration had of the Charges of House-rent, Ware-house-room, Servants wages, &c. And of the Casualties of Fire, Robbery, and other Accidents incident to such Banks) shall by the said Bill be limited and appointed, and no more.

Thirdly, The said Corporation to be subject to such regulation and inspection (for the prevention of the abuses aforesaid) as his Majesty shall think fit to appoint ; the Charges whereof, to be born out of the same Interest. And no more to be taken upon any consideration whatsoever.

Fourthly, A Prohibition to all Broakers and other private Pawn-takers to take above six *per Cent.* for any money lent upon pawns, under the penalty of to be forfeited the one half to the King, and the other to the Informer.

Fifthly, A provision for the poor borrower, to have liberty to redeem his pawn in kind, at any time within a year and days, paying, or tendering the Principal and Interest, without any advantage to be taken of any pretended forfeiture. And (if the Goods pawned be not redeemed within that time) they may be publickly sold by the Lenders, (but not privately sold or disposed of) and out of the proceed thereof, the said Principal and Interest to be paid, and the over-plus to be render'd to the Pawner, his Executors, &c.

Sixthly, and lastly, That the Goods pawned shall remain a security for the money lent by the said Corporation, without being subject to any Attachment, or other seizure, whereby to be taken out of the hands of the Corporation, until the said Principal and Interest be satisfied.

And this Bill the poor Petitioners do humbly hope may pass in Parliament.

First, for that it disburthens the poor of (at least) two third parts of the Interest, that is now extorted from them.

Secondly, For that it acquits them from the abuse of Bill-money, which is six pence in the pound, deducted before-hand out of the money lent.

Thirdly, For that it saves the total forfeiture of their Goods, in case of inability to redeem them ; and (if sold) returns the overplus to them.

Fourthly, and lastly, For that it renders the publick Registry of pawns (designed by the other Bill above-mentioned to be established) wholly useless, and consequently frees the poor from the intolerable Charge, and burthen thereof. It being incident (to such publick Banks as this Bill designs) to keep a publick Registry of all the money lent upon pawns, to which, all people may resort, to search for any Goods stolen from them ; the which (without any charges or burthen at all to the poor) fully answers all the ends of the said other Bill, to all intents and purposes.

