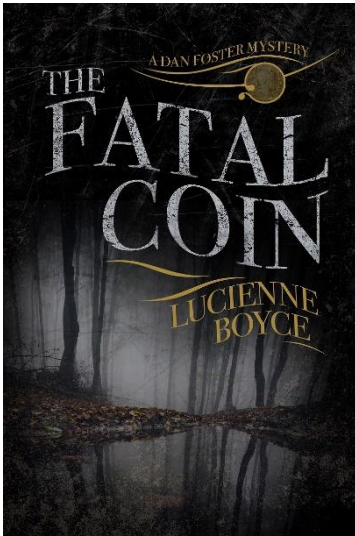


Lucienne Boyce



THE FATAL COIN: MAKING MONEY

In *The Fatal Coin*, Dan Foster encounters a ruthless gang of highwaymen and counterfeiters operating out of Cannock Chase in Staffordshire, England. In the course of his investigation, he comes across the work of Birmingham industrialist Matthew Boulton, who manufactured copper coins. Here I take a look at some of the history behind the story...

Making Money: Matthew Boulton (1728–1809)

Matthew Boulton, entrepreneur, manufacturer, engineer and scientist, was born in Birmingham. His father was a manufacturer of buckles, and when he was twenty one Matthew joined him as a partner in the business, which he inherited in 1759. In 1761 he moved from Snow Hill to Handsworth Heath, where he built his home, Soho House, along with workmen's cottages, and a factory. The factory has gone, but Soho House is now a museum.

(<http://www.birminghammuseums.org.uk/soho>)

Matthew Boulton made his money in what was known as the “toy trade”, which included the manufacture of goods in silver and gold such as snuff boxes and inkstands, and steel goods such as buckles, cork screws and candle snuffers. At his Soho works Boulton produced buttons, silver plate and ormolu. Many of these goods were exported to France.



A pair of perfume burners by Matthew Boulton
(Metropolitan Museum of Art)

Boulton worked with James Watt on the development of the steam engine, financing the work as well as working on the design, and opened a steam engine factory. He also invested in canals, a shrewd move as they formed a ready market for his steam engines. He was active in the establishment of an assay office in Birmingham in 1773; formerly manufacturers had had to send products to York, Chester or London for hall marking.

Matthew Boulton was a member of the Lunar Society, so-called because they held their meetings on the night of the full moon. Members included Joseph Priestley, Erasmus Darwin, Josiah Wedgwood and James Watt. They often met at Boulton's home, Soho House, to share their interest in science, engineering and industry. Topics they discussed included steam engine design, metallurgy, astronomy and chemistry.

The manufacturer also contributed to the public life of Birmingham. He was involved in the establishing of the theatre in New Street, the General Hospital and a Library. He was married twice. His first wife, Mary Robinson, died in 1759. Some years later he married her sister, Anne, despite this being forbidden by ecclesiastical law. He died at Soho House after a long illness.

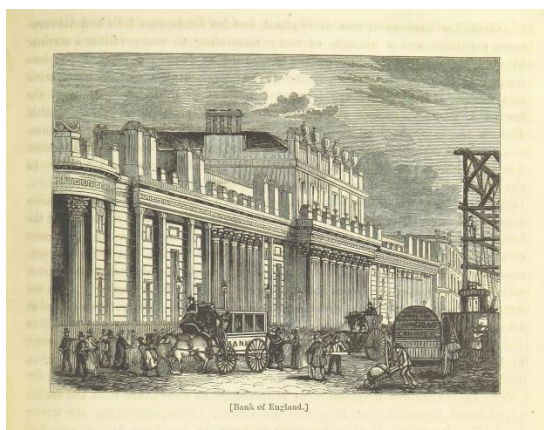
Dan Foster and Matthew Boulton

Boulton set up his mint at Soho in 1788 and used it to mint the tokens which many employers used as payment for their workers as a way of circumventing the shortage of official copper coins. Dan receives such tokens in his wages when he is working as a labourer on Squire Douglas's canal. These tokens were often unpopular with workers as they could only be spent locally, sometimes in shops and taverns owned by their employer.

Boulton's mint also produced medals for both military and civilian groups. It produced the well-known 1805 Trafalgar medal which Boulton made and distributed to battle veterans at his own expense. By 1798 he was using the world's first steam-powered, automated presses and had introduced new die-making techniques. He supplied copper coins to the government and also coins for Russia, Denmark, North America, India (for the East India Company), Sumatra and elsewhere. The production of copper coins fitted well with his interest in Cornish mines, where the copper was sourced, as he supplied steam engines to them. He also sold presses and blanks to America.

In 1797 he was commissioned by the British government to produce pennies known as "Cartwheel pennies" and two pence pieces, and in 1799 produced halfpennies and farthings. Boulton claimed these coins could not be counterfeited. Unfortunately, the forgers knew better and were producing their own versions of the new coins within weeks. Boulton offered a one hundred pound reward to anyone who was instrumental in the conviction of forgers.

In 1797 the British government attempted to deal with the shortage of silver coins by countermarking the Bank of England's stock of Spanish silver dollars with the head of George III and putting them in circulation. Forgers were soon buying up coins and applying false countermarks. The government took the same step in 1804, when Boulton suggested that his steam presses would be more effective against forgery by obliterating the old design as well as applying the new.



The Bank of England
(British Library on Flickr)

In *The Fatal Coin* Dan, working undercover, invents a background story for himself, claiming he had worked at Boulton's Soho works. He also bases his scheme to catch the villain on Boulton's involvement with overmarking foreign coin by offering the highwaymen information about a fictitious consignment of overmarked Portuguese coin. Portuguese gold coins known as "Joes" were actually in circulation in Britain.

Making Money: Forgery

The coins Boulton produced at Soho were of high quality in materials, manufacturing processes and design. They were his answer to what has been described as an epidemic of forgery in the eighteenth century. One reason that forgery was so common was that Royal Mint coins were not always of a very high quality, making them easy to copy.

Counterfeit copper coins, most commonly halfpennies, were a major problem. The counterfeiters used screw presses and were able to turn out very convincing coins. Coiners obtained their raw materials by clipping – removing the edges of genuine coins and melting them down until they had enough to produce their own coin. The clipped coins would be put back into circulation. Alternatively they might convert stolen silver or pewter items. Birmingham, with its proliferation of small metal workshops, was a centre for counterfeiting coins, hence fake halfpennies were known as "Brummagem halfpennies". Many tradesmen were involved in the fake business, particularly button makers since they possessed the skills and equipment for stamping designs onto metal. Engravers and silver platers too were often suspected – the plate could be melted down and turned into silver coins. Locksmiths might manufacture tools for forgery, and for housebreaking.

The penalty for counterfeiting gold and silver was death, so it was known as a spiritual business, whereas counterfeiting copper, for which the penalty was imprisonment, was the temporal business. From 1797 the penalty for faking copper coins was seven years' transportation.

In 1697 the forgery of bank notes was made punishable by death. The Bank of England took several measures to prevent forgery. These included the incorporation of a water mark, and the use of good quality ink and paper. Initially, the high value of notes meant few were issued so forgeries were not common. When they did occur they usually took the form of the alteration of the amount payable on the note.

As bank notes came to be issued in lower denominations, culminating in 1793 in £5 notes and in 1797 £1 and £2 notes, forgery became more common. In addition, from this time onwards, notes could no longer be exchanged for gold coin. The £1 and £2 notes were of poor quality and it became more usual for forgers to produce new notes rather than simply alter existing notes. Some forgeries were so convincing that even the experts found it hard to identify them as fakes. Since “uttering” false money, ie passing it as genuine currency, could carry the same penalty as counterfeiting it, many people who unwittingly used forged notes were hanged or transported.

A Forger Meets a Bad End

Gangs like the one Dan encounters in *The Fatal Coin* might very well combine forging coins and bank notes. The house in which Dan is imprisoned, with its secret passages, hidden doors and trap doors, was suggested by the story of William Booth of Birmingham. In 1799 Booth, a farmer who was also a talented engraver, turned a lonely farmhouse into a hideaway with trap doors, bricked-up doorways, and rooms that could be accessed only by rope ladders. Here he ran a cottage industry employing servants and family members to manufacture notes and coins.



A George III Sovereign
(Metropolitan Museum of Art)

In 1812 one of the servants was arrested for using forged bank notes, and is presumed to have turned police informer. Seven mounted dragoons and ten special constables were sent to arrest Booth. There was a chase through the house, with Booth disappearing down trap doors and up rope ladders before they succeeded in catching him. Booth, who had previously been tried for murdering his brother but acquitted for lack of evidence, was hanged at Stafford on 15 August 1812. Many of his workers were transported.

According to one story, Booth’s hanging was botched. The first drop failed and he had to be hanged again. The tale has inspired a folk song, *Twice Tried, Twice Hung, Twice Buried*. You can read the lyrics here http://www.traditionalmusic.co.uk/folk-song-lyrics/Twice_Tried_Twice_Hung_Twice_Buried.htm

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