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## THOMAS GRESHAM AND THE TUDOR COURT

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Sir Richard Gresham, father of Sir Thomas Gresham, died in February 1549, and was buried in the parish church of St Lawrence Jewry near the Guildhall, in the heart of the city of London. This was a fitting resting place for a man who had forged a career that had taken him to the top of the urban hierarchy. Richard was a mercer, freeman and erstwhile governor of the grandest of the London livery companies, and he was a merchant adventurer, one of that powerful company of merchants who dominated England's foreign trade with northern Europe. Richard Gresham had also scaled the heights of London government, serving as alderman, sheriff, and finally as the highest civic dignitary of all, lord mayor of London. The will of his moveable goods reflects the social and familial networks of a very rich merchant and prominent citizen: it consists of a long string of legacies to his family and servants, to the church and the poor of his London parish. But in the middle of the distribution of loot comes a series of bequests that is striking to anyone with knowledge of mid-Tudor politics. Gresham left a trove of rings to the most powerful individuals in the land: recipients included my 'lorde protectors grace', Edward Seymour, duke of Somerset; John Dudley, earl of Warwick; Lord Rich, the lord chancellor; Lord Paget the great master of the king's household; the comptroller of the household; the secretaries of the privy [or royal] council; the lord chief justices of England; the lord chief baron of the exchequer; and one young Walter Mildmay, a clever Cambridge-educated lawyer, at the start of a stellar career in royal finance. This list of beneficiaries of Gresham's bounty is in fact a roll call of nearly all of the prominent figures in the government of the young King Edward VI, from the lord protector (who got the most expensive ring), to the great officers of state, the leading members of the judiciary, and the chief office holders of the royal household, the royal court. Even in death, Sir Richard Gresham – this great citizen of London – thought it worth his while to cultivate a very personal connection to the court, and to the political elite. The beneficiary of the goodwill established by this distribution of gifts, was to be his younger son, Thomas.

For if Richard Gresham had been firmly acquainted with the royal court, then Thomas Gresham was the servant of the crown. His education suggests this path may have been planned from his earliest years. Before his apprenticeship as a mercer, Thomas was sent to Cambridge at the age of eleven, to Gonville and Caius College, and later to the Collège de Calvi at the University of Paris where he received the education – and contacts – of a scholar and public servant. In the first self-portrait he commissioned in 1544, on his marriage to the widow Anne Fearnley, Thomas – just 26 – is dressed in the black of courtly attire. It is full-length portrait, a pose normally reserved for royalty, or the grandest of nobles. Admitted to the freedom of the mercer's company, he shunned the civic path taken of his father, avoiding entirely the *cursus honorum* of city government: Thomas Gresham would never serve as alderman or lord mayor. Instead, as financial agent for the Tudor monarchs Edward VI, Mary I and Elizabeth I, Gresham liaised assuredly between the royal courts of Brussels and London. While Richard Gresham was knighted on his election as lord mayor of London in 1537, Thomas Gresham's knighthood was bestowed in 1559 by Elizabeth I, on his appointment as ambassador to the court of Margaret of Parma, the regent of the Netherlands – where he physically embodied his mistress's sovereign authority. Queen Elizabeth herself famously paid many visits to Sir Thomas's opulent homes, including his legendarily magnificent house at Osterley Park, where he is said to have constructed a tremendous wall overnight during a royal visit, after Elizabeth had made adverse comments on the 'great' size of his courtyard. If Richard Gresham had courted the Edwardian regime, Thomas Gresham was an intimate – even a friend – of the leading nobles and statesman of his day, with whom he dined and socialised. J. W. Burgon, Thomas Gresham's 19<sup>th</sup> century biographer, hailed his subject as 'a statesman as well as a merchant ... [and] the companion ... of princes and nobles'.

The Victorians admired Thomas Gresham because he exemplified their view of how individuals make history. Gresham was one of those great men of the past, whose personal brilliance and achievements had changed the world. And there's lots of truth in that assessment of Gresham's uniqueness. As John Guy has shown in his brilliant recent biography, it was Gresham's idiosyncratic economic brain, his unparalleled grasp of the European



credit market, that made Sir Thomas indispensable as the financial agent of three successive Tudor monarchs. That we are celebrating his life in this extraordinary institution bears witness to his peculiar vision and ambition. But the careers of Sir Thomas, and that of his father before him, are revelatory about the Tudor age. The services they provided to crown and courtiers, and the rewards they sought in return, can tell us much about the changing nature of monarchy, the shifting character of noble identity, and the widening of the national political elite. Above all, by thinking about the Greshams we can build a picture of the increasingly interdependent relationship of the royal court and the city of London, and the growing importance of London in the political life of the nation. But if the crown needed men like Gresham to negotiate the world of early modern finance and commerce, the Greshams courted the crown to serve their own very idiosyncratic ends and aspirations.

It was as financial agents, or bankers to Edward VI, Queen Mary and Queen Elizabeth, that Thomas Gresham is owed a central place in this period's political history – a place rarely afforded him in textbooks. As John Guy has discussed in his lecture, the most vital service Thomas offered his princes was as their banker, negotiating the crown's debts on the Antwerp bourse. But the first foot on the ladder to public service for father and son – the way they made themselves known to the political elite in the first place – derived from their primary occupation as mercers. Richard and Thomas Gresham were members of the company of merchant adventurers, which monopolised trade with Antwerp, the greatest centre for the production and exchange of luxury goods in Europe. And both men were therefore exceptionally well-positioned to import goods not available on the English market, goods that met the new needs of Renaissance monarchs.

The most vital of these imports was supplies for war. Like other merchants, Richard Gresham shipped arms, and loaned money and ships to the crown for Henry VIII's wars with France in the 1510s. In recognition of his services, he was appointed a gentleman usher extraordinary – an honorific post at court – in 1516. One of the first imports his son provided for the crown would be of an identical nature. On 18 June 1543, when Henry waged war on two frontiers, in France and in Scotland, 'younge Thomas Gresham [then] *solicitor of the same*' was dispatched with 'a lycence for the gonne powder and saltpetre bought for your highnes'. In an age in which firearms were increasingly central to warfare, gunpowder and saltpetre, or potassium nitrate (a component of gunpowder) were essential commodities, which were almost entirely imported. Soon after Elizabeth I's accession, the immediate responsibilities of Thomas Gresham were twofold: to negotiate the crown's borrowing, but also to supply vast supplies of munitions and armour for Elizabeth's military engagements, also in France and in Scotland. In the early 1560s Gresham's accounts and invoices accord almost equal space to his credit deals and arms purchasing. Describing a recent multiple shipment of copper, corslets, firearms, gunpowder, mail shirts and - of course - saltpetre, Sir Thomas boasted 'this great shipping will astonne [astound] all theye Quenes enymys and dyvers others' - a rather optimistic view of Elizabeth's clout in the early 1560s.

But it wasn't simply as arms dealers that the Greshams became well-known at court. Richard Gresham's closer personal ingratiation with the highest powers seems to have occurred in the 1520s, and in relation to a very different sort of purchase. On 14 October 1520, we find him writing to Cardinal Wolsey: Richard had been measuring up rooms and promised to order 'hangynges' to be made and delivered at a sum of 1000 marks. These hangings were sets of tapestries on biblical themes for Wolsey's new palace at Hampton Court. After the Cardinal's death, an inventory of his moveable goods – wonderfully entitled 'The best stuff' – includes many luxury items procured by Richard: tapestries but also bedcovers in satin, damask, and sarsenet, feather 'ticks' or mattresses, and velvet- and leather-covered chairs. These services for Wolsey were the gateway to performing similar personal services for Henry VIII. In 1528 Henry VIII commanded Richard to commission a bespoke sequence of tapestries on the theme of the life of King David. This was the largest and most important commission of its kind that Henry had made to date, reflecting the king's self-association with this particular Old Testament monarch.

And this service – a sort of luxury personal shopper – was inherited by Thomas too, even when he occupied grander roles as royal banker and ambassador. Keen to impress Edward VI with a striking gift, Thomas Gresham presented the young king with 'a payre of long Spanish silke stockings' - a commodity so rare in mid-Tudor England that John Stowe thought the present worthy of mention in his chronicle of London, noting that 'King Henry VIII did wear only cloath hose' or hose of taffeta. And even during the most important years of his public



career, in the early 1560s, Gresham's correspondence with Elizabeth I's government - which enshrine details of his complex credit transactions and munitions purchases - is also peppered with information about luxury imports for the queen: silk stockings and headpieces, buttons, a Turkish horse, pictures, and a jewelled sword, which was particularly troublesome to procure.

Tapestries, stockings, even jewels, would seem to be very frivolous purchases, when compared to the munitions the Greshams imported for their princes. But, in fact, Tudors viewed both arms *and* luxury goods as essential to the exercise of power. In the fifteenth and sixteenth century, European princely rulers, concerned to centralised royal authority over greater subjects, placed new – and very conscious - emphasis on the projection of power through visual and material means at their increasingly large and magnificent royal courts. In his late- fifteenth century treatise on monarchy, *The Governace of England*, the lawyer Sir John Fortescue, justifying royal expenditure, famously explained

... it is necessary that the king has such treasure that he may make new buildings when he wants to, for his pleasure and magnificence ... he may buy himself rich clothes and rich furs ..., rich stones, cloth, belts, and other jewels and ornaments convenient to his estate royal. And often he will buy rich hangings and other apparel for his houses ... and incur such other noble and great costs, as befits his royal majesty. ... For if a king did not do so ... he would live then not like his estate, but rather in misery, and more in subjection than does a private person ...

We have few contemporary images of the interiors of the royal court, but those that we do have indicate how luxuriously they were furnished, especially with textiles. We possess one famous image of Elizabeth receiving Dutch emissaries, seemingly in the presence chamber of one of the royal palaces. The walls are lined with tightly hung tapestries; the queen's ladies-in-waiting sit on voluminous coloured cushions on the floor. Tapestries were perhaps the greatest expression of magnificence of all. Because of the extensive labour involved in producing these extraordinarily intricate woven pieces, and the cost of the gold thread used in 'arras' – the most expensive kind – tapestries were the single most expensive moveable item at the court, costing far more than panel paintings and costly furniture we might assume were the choicest artefacts. The scenes from the life of David, bought by Richard Gresham for Henry VIII, cost £1548, roughly equivalent cost of a contemporary warship, or over £1.5 million in today's money. Or for a different context, the median nobleman's income in the 1530s was £921 pa; and the annual salary Henry VIII paid to the great Hans Holbein, his court painter, was around £30 pa.

The expenditure of Tudor monarchs on these extraordinary luxury items represents more than the growing ostentation of courtly display. It also indicates other features of changing nature of the early modern English court, and its significance in national life. The first is simply the spectacular growth in the size of the physical footprint of the court – the enormous increase in the number and size of royal palaces in the first half of the 16<sup>th</sup> century, which shaped the demand for luxury furnishings of the sort provided by London merchants such as Richard Gresham. This phenomenon is largely the result of the maniacal construction and spending of Henry VIII, the greatest builder of royal palaces of any monarch of these Isles in any age. Henry left around 70 houses and palaces to his son, Edward VI, over half of which were new acquisitions. He spent around £1 million on his domestic buildings (the income of the richest of his subjects, his nobility and bishops, was around £900-£1000 pa). Most important of all was York Place, snatched from the fallen Wolsey in 1529, which he transformed into the truly enormous royal palace in Whitehall, to the tune of over £43,000. Ravaged by fire in 1698, at its greatest extent Whitehall Palace had around 1000 rooms, vast parkland, and an enormous suite of leisure facilities: a tennis court, bowling green, cockpit, tiltyard, and a great public auditorium for sermons.

Not only were royal palaces more numerous and furnished on a grander scale than ever before, their architecture also assumed a greater complexity, a complexity which defined the personal nature of power and its dissemination. In the early sixteenth century the ceremonial and public rooms of the royal palaces – which were much more accessible to the general public – were divided from the inner apartments, where monarchs and their consorts lived more privately, the privy chamber and privy lodgings. These inner, 'privy' rooms became the hub of political life: access to the person of the monarch was closely monitored and refined to privileged courtiers and statesmen who had the prince's ear and could direct the distribution of royal patronage.



For all of their wealth and brilliance, Richard and Thomas Gresham had to engage in the powerplay of court politics to enjoy any sort of public role. Thomas Gresham's most important patron of all - the man responsible for launching his career - was John Dudley, duke of Northumberland, whom we have already met as the recipient of one of the rings in Richard Gresham's will.

In August 1549, Thomas Gresham hosted John Dudley at Intwood, the family manor in Norfolk at an extraordinary moment in English history. The commons of East Anglia, led by the charismatic yeoman Robert Kett, had risen and taken hold of Norwich, and Dudley was en route to suppress this great rebellion, which seemed to threaten the whole social order. We have no idea what passed between the men at this fateful moment in English history, but the meeting was pivotal to the careers of both. Dudley achieved a bloody victory over the rebels, which allowed him to oust his political rivals and assume the role of lord president of the privy council, and to elevate himself to the highest ranks of the peerage as duke of Northumberland. And with Dudley's ascendancy, Gresham's star rose too: it was through '*your* preferment', he wrote to Northumberland, that he was appointed as royal agent in Antwerp.

Fortune's wheel turned quickly at the Tudor court and on the death of the young Edward VI, Gresham's bright prospects were suddenly very bleak. The duke of Northumberland, Gresham's great patron, had attempted to follow the wishes of the dying king by placing Edward's protestant cousin, and his own daughter-in-law Lady Jane Grey, on the throne. Riding a wave of public support Mary Tudor, Henry VIII's oldest child, swept to power, deposing Jane and executing Northumberland, and with the fall of Northumberland came a great purge of the duke's clients and kin. Gresham was removed from office. And yet, extraordinarily, Gresham suffered only a very temporary fall from grace. Contacts at court, again, were key to the recovery of his career. He would later recall that a gentleman, Sir John Leigh, described as a 'favourite' of the queen, had made a personal intervention with his mistress to restore Gresham to favour. He was reappointed as Mary's financial agent, a mere four months after his fall.

Under Elizabeth Tudor, the Northumberland group were in favour again at court – and so was Gresham. He enjoyed the patronage of the most important courtiers and statesmen of the day, all of whom were associated with the government of Edward VI: Sir William Cecil, later lord Burghley, who had been secretary of state under Northumberland, and lord Robert Dudley, Northumberland's son, Elizabeth's greatest favourite and leading courtier, who was ennobled as the earl of Leicester in 1564. The account books of Robert Dudley - which give us a fascinating insight into the daily life and material world of a Tudor aristocrat - suggest a relationship we might describe as a friendship. Dudley pays for 'boathire' for transport along the Thames to sup with 'Mr Gresham', and sends gifts of venison from his country estate to Gresham and William Chesham, another mercer and prominent London citizen. When Gresham acquired Osterley, his Middlesex country house, Dudley helped him stock his prized deer park with game from his own estates. And when Gresham's crippling debts to the crown were revealed in an audit of his accounts in 1574-5, it was Cecil and Dudley who personally intervened with Elizabeth to have them written off.

The increase in size and sophistication of royal palaces, and the intrigues that embroiled the court, occurred alongside another important change in political life. The court became a much more centralised institution of royal power, and almost perpetually located in the south east of England, with great implications for the centrality of London and its economy to national life. Medieval kings had lived itinerant lives, perpetually moving around their domains. But, in a distinct innovation of the sixteenth century, the mobility of Henry VIII and his children was drastically reduced to a much smaller area of the kingdom. Elizabeth I spent most of the year at the royal residences of Greenwich, Richmond, Hampton Court and, especially the principal seat of the court, that gargantuan palace at Whitehall. In the summer months, Elizabeth frequently went on progress, taking the court into the provinces, descending on the houses of the gentry and nobility and demanding their hospitality. As we recall, she visited Osterley, Gresham's great country house, around eight times during his lifetime. But these peregrinations were of a fairly short duration and had a very limited geographical range: Elizabeth went no more than forty miles outside the capital, never to the north or southeast of England, never to Wales or Ireland, the other domains she ruled as



queen. For most of the year, then, queen and court were located in the Thames Valley, residing in and around London. Osterley Park was so attractive to visit because of its location in Middlesex, a comfortable distance between Whitehall and Elizabeth's favourite summer palace, Nonsuch in Surrey. It was close to the other major royal palaces of Oatlands, Hampton Court, Greenwich and Windsor.

This fairly rapid centring of the royal court in the south east also had some very important effects on national politics. If the court didn't travel to the provinces, the elites of the realm travelled to the court in ever-increasing numbers. Both Henry VII and Henry VIII had sought to cement their authority in the provinces by developing direct relationships with the rural gentry centred on the court. The greater nobility too increasingly left their patrimonial estates to spend at least part of the year in attendance on the monarch. Influence at court brought the fruits of patronage: the leases, lands, and offices that allowed elites to sustain their wealth and local pre-eminence. Meanwhile the social prestige of the gentry and nobility – vital to their standing in society - increasingly derived from their ability to afford and project the sort of cultural lifestyle associated with the royal court: the fashions, the music, the literary tastes.

Nobles were also drawn to London and its suburbs, again for the combined attractions of business and of pleasure. The central law courts and parliament were located at Westminster, which was a short distance from Whitehall Palace. The gentry were also attracted by the cultural delights of the city and its environs: the new opportunities for shopping at Gresham's Royal Exchange; the public theatres at Southwark and at Blackfriars; and even the religious experiences that London had to offer. Public sermons at the preaching place at Whitehall Palace were dramatic spectacles, which might draw in around 5,000 people. So great were the attractions of London that from 1596 the crown began to issue a series of (largely useless) proclamations urging the nobles to retreat to the country and return to their proper business as rulers of the localities.

The recourse of the nobility and gentry to Westminster, the city and its environs also had a significant impact on the development of London itself – particularly for its merchants. Historians quibble about the extent to which the exponential growth of London's population in this period was stimulated by the location of the royal court, but there's no doubt that the luxury and consumption of the court had a significant impact on the economy of the city of London and of Westminster, and particularly on the prosperity of those in the business of luxury imports. If historians' readings of the poulterer's accounts are correct, the court consumed a staggering 600 000 lbs butter, 22, 300 rabbits, 9,300 geese, and 13,400 chickens pa. Ian Archer's calculations suggest that the Elizabethan court – which numbered around 600-700 people - consumed between 3.6-5 % of the wine consumed in London, whose total population at this time would have been around 125,000 people. Of greater relevance for mercers such as the Greshams were the demands of the royal wardrobe for textiles – not only for furnishing the rooms of royal palaces, but for dressing monarch, courtiers and their retinues, and also for providing the astonishing quantities of cloth required for public ceremonial occasions. Funerals and coronations were wonderfully lucrative opportunities for London's mercers, drapers and tailors. At Henry VIII's funeral, London supplied 33,000 yards of black cloth – that is, just under 19 miles. For the coronation of Elizabeth I, miles of scarlet and red cloth, silk and cloth of gold were supplied by stores, or imported by the mercer William Chesham, whom we've already seen was another of Robert Dudley's city cronies, recipient of his venison.

And the presence of the nobility in London had a considerable physical impact on the built environment. While many nobles had lodgings at royal palaces, a large number rented lodgings in and around London, or built their own grand urban homes. A series of aristocrats' houses were erected on the Strand and on Fleet Street, between Whitehall Palace and the city of London. The largest Elizabethan constructions were unsurprisingly Cecil House – William Cecil's 'rude new cottage', a grand mansion, complete with state-of-the-art brick tennis court, bowling alley and orchard - and Leicester House, Robert Dudley's Thames-side dwelling. Again, Gresham was pressed into service to find luxury furnishings for the new residences of his patrons for their houses in and outside of London. For Robert Dudley, he sourced gold canvas and stockings; for Cecil, he bought 'five pillars of marble', velvet and leather chairs, clocks, candlesticks and tapestry. And in this close-built environment, the nobility mingled with the ordinary London population. The nobles residing in the great new palaces of Westminster were



situated next to shops and taverns and the premises of the tailors, bakers, and shoemakers whose livelihoods were dependent on the presence of fashionable society.

The corollary of this explosion of conspicuous consumption, though, was a less glamorous but very familiar tale: aristocratic debt. Just as rich merchants facilitated the luxury shopping habits of the courtly elite, they also provided the means to do so, by providing credit for that spending. And here again, the Greshams and their like played a vital role. Sir Richard Gresham had a reputation as a fearsome moneylender, relentless in the pursuit of debts. Cardinal Wolsey, Thomas Cranmer and Thomas Cromwell all owed Richard money. In 1535, Sir Francis Bigod, a gentleman from Yorkshire, wrote to Cromwell, 'I dare not come to London for fear of Master Gresham'. Bigod cannot have been a timorous man - he was soon after executed for treason - so we must assume that Richard Gresham's debt collecting practices were terrifying indeed. If we look again to that wonderful resource, the account books of lord Robert Dudley, we see that the queen's favourite owed debts to a cluster of London merchants: five pounds to one 'Banyster marchantt', and one hundred pounds to 'Mr Thomas Bluntt merchant' - and forty pounds to Thomas Gresham, his dining companion. In the early 1560s, Gresham also became embroiled in the financial affairs of William Cecil's son Thomas, who stayed with him in Antwerp while supposedly pursuing an educational tour of the continent. Thomas seems to have racked up bills for 'being rash in expenses, careless in his apparel, an unfortunate lover of dice and cards'. London merchants - with spectacular liquid wealth - were the main source credit to aspirant, but cash-poor nobles, and the practice of lending to the aristocracy was very wide-spread, particularly when the strict laws against usury (lending with interest) were relaxed in 1571. In 1601, when the glamorous but ill-counselled earl of Essex was executed for treason, it was discovered that he owed thousands of pounds to London merchants and the chamber of the city. His desperate inability to pay his creditors was one of the causes that had propelled him into rebellion.

The city plutocracy could clearly make much business of out of their transactions with the landed elites. But did they hope to join its ranks? Was this even possible? The vexatious question of social mobility is raised. In the later twentieth century a venerable group of historians, led by the late Lawrence Stone, were keen to deny the 'openness' of England's landed elite in this period, emphasising the extent to which the wealthy commercial classes were prohibited from adopting the status of the gentry and becoming courtiers and gentlemen themselves. And if we turn to social theorists in the sixteenth century, we find distinct definitions of the aristocracy and gentry as the honour community, defined by lineage and wealth generated from their ownership of land, a social class absolutely divided from the 'burgesses' and townsmen, who made their money from commerce. 'Gentlemen be those whom their race or blood ...make noble and known', wrote the Elizabethan minister William Harrison, in his famous *Description of England*. Later in the seventeenth century, Edward Chamberlayne denounced the practice of nobles who put their sons into apprenticeships as merchants as 'a perfect servitude ... bearing the hallmarks of slavery'.

And yet, as Thomas Gresham's career demonstrates starkly, the distinction between aristocratic and bourgeois culture in later Tudor England was in fact very permeable. The famous double portraits of Thomas and Anne Gresham by Anthonis Mor c. 1565, depicts the pair enrobed in the silks and velvets of noble dress. And what we know of Gresham's library, his taste in furnishings, and his architectural preferences were hardly distinct from those of many nobles. Richard and Thomas Gresham were inordinately fond of their own heraldic device the grasshopper, which featured prominently in their building works, but also on the interiors of their houses, embellishing carpets and the hangings of their beds. Thomas's grandest London residence, Gresham House, was located on Bishopsgate Street in the city of London, and not on the Strand, like the new aristocratic palaces of the Tudor nobility, but it was an imposing construction of brick and timber built to impress, with Italianate loggias, galleries and a large walled garden. Nor was he the only merchant to reside in a dwelling as luxurious as those of the nobility. Bishopsgate Street was home also to Crosby Place, one of the grandest houses in the city, which passed through the hands of many London residents before its purchase by Sir John Spencer, a controversial former lord mayor, in 1596. Both Gresham House and Crosby Place were deemed impressive enough to host visiting dignitaries, even ambassadors, when lodgings at court were in short supply. Meanwhile Osterley Park, Gresham's modish country seat in Middlesex, was notorious in its own time for its magnificence - grand enough to warrant a description in a contemporary guidebook to famous English landmarks, where it was singled out for its extraordinary 600 acres of parkland, 'wooded and garnished with manie faire ponds ... [containing] fish, and



fowl, as swones, and other water fowle’, including ‘very faire’ herons. Scholars usually assume that the court and the aristocracy set fashions in building, clothing and furnishing, which then trickled down to the rest of society; in other words, we imagine that the urban elites aped the lifestyles of the nobility. But merchants and diplomats, who saw at first hand the latest architectural and decorative fashions of the court of the Habsburg rulers at Brussels, must also have been responsible for directing and shaping noble taste.

It was clearly, then, possible for merchants to achieve recognition as gentlemen, even shape influence gentry culture, however much contemporary commentators might complain. In his tract the *Blazon of Gentry* (1586), the herald John Ferne insisted that merchants should never normally be considered of noble status, *unless* ‘there concurrerth some notable collaterall desert to his country’. This rise in status could be achieved through two essential routes: the holding of public office, and the accumulation of property in land.

Certainly, it’s in their quest to build up their landed estates that we can discern the clearest and most consistent ambitions of Richard and Thomas Gresham. Along with large swathes of the aristocracy and gentry, the richest of the city elite seized the opportunity to buy up ecclesiastical property, which was being sold off in vast quantities by the crown from the 1530s onwards, in the aftermath of the dissolution of the monasteries. The process of the transfer of monastic land to lay hands is usually described as a landgrab by the existing gentry and nobility, but the records of the court of augmentations in the 1530s and 1540s name a host of the wealthiest London citizens – John Gresham, mercer, Richard’s brother; Roland Hill, mercer, another lord mayor of London; Thomas Allsop, grocer – all buying up the property of former religious houses. Richard Gresham was perhaps the most acquisitive of all, devouring lands and leases on former ecclesiastical land in Norfolk, Suffolk, Hertfordshire and in Kent. After protracted negotiations, he acquired Fountains Abbey in Yorkshire in 1540, which he immediately stripped of its most saleable commodities, its lead and bells. By ploughing their capital into land, merchants were avoiding the full extent of royal taxation on liquid wealth, which was particularly heavy during the wars of Henry VIII and Edward VI. But it could also, perhaps be clearing the path that could lead a man through the social ranks from merchant to landed gentleman.

Even more explicitly than his father, Thomas Gresham viewed the expansion of his landed estate as the proper reward for all of his travails as the crown’s financial agent. Under Edward and Mary, this relationship progressed exactly as he had hoped, with each monarch rewarding him handsomely with lucrative lands and leases. By the time of Elizabeth’s accession, Gresham’s major income derived from his estates rather than the profits of trade and exchange, a resource that Thomas viewed as the rewards of royal service. As Thomas wrote to Elizabeth, her brother, Edward VI, gifted him with rich lands in East Anglia on his death bed, ‘so that I should know that I sarvid a kinge’.

And yet, for all that his fame is linked with that of Elizabeth I, it was his final mistress who most frustrated Gresham’s expectations of landed rewards. Elizabeth sought instead to reduce Gresham’s salary as ambassador, which provoked a remarkable letter of outraged complaint. Gresham told the queen that her brother and sister ‘gave me between them in rewarde of my service three hondread powndes in landes a yeare’, where she was quibbling with his allowance. ‘I have done your highnes other manner of servize, both of greater importance and of greattir masse and charge’ than to either of her siblings ‘In consideration whereof, I trust that your Majestie will be no lesse benefyciall unto me ... for so your Majestie dyd promes me, when I tocke this greate charge upon me ...’. This was not the emollient, place-seeking language of the silver-tongued courtier: Elizabeth was not used to receiving such direct language from anyone, and certainly not jumped-up merchants. And yet, it’s hard not to sympathise with Gresham that the service he performed for Elizabeth was hardly rewarded as he had hoped.

This brings me to the final part of my lecture, where I want to reassess the peculiar character of Gresham’s career as the ‘king’s servant’. It’s not possible to deny that Gresham’s life was characterised by the service of ‘notable ... desert’ to queen and commonwealth that we’ve seen was expected in someone making a leap between social classes, from merchant to member of the governing order. And the 1560s, the first decade of Elizabeth’s reign, were the pinnacle of his public achievements. He presided over the virtual expunging of the crown’s foreign debts under Elizabeth. His advice drove the great reminting of the coinage in the early 1560s, which brought stability to



the Elizabethan economy after years of debasement by the queen's predecessors. And Gresham played an unsung but vital role in foreign policy too, not so much during his brief stint as ambassador at the court of the regent of the Netherlands, but as a purveyor of foreign news and information back to the government at Whitehall. The reams of newsletters and foreign intelligence that Gresham and his agents sent back to the Elizabethan court are a thrilling read. Reports of the state of the queen's Turkish horse, or the location of her stockings, pepper the most detailed and revelatory accounts of the growing political crisis in the Netherlands, and the extraordinary eruption of religious violence and iconoclasm that marked the onset of the Dutch Revolt. It's hard to argue that without Gresham's public service, the Elizabethan age would have seemed very different indeed.

And yet, the extraordinary exchange with Elizabeth over landed rewards prompts consideration of Gresham's impact on the period's politics outside of the financial services he provided for the crown. We recall that Burgon described Gresham as a *statesman*. The Tudor age saw the flourishing of the political careers of individuals from non-noble backgrounds, who rose to the highest peaks of royal service. Thomas Cromwell, Henry VIII's great minister, was the son of a Putney blacksmith. William Cecil, ennobled and enriched by Elizabeth to become a great regional magnate, was descended from a relatively humble gentry family in Lincolnshire. Closest to Gresham's own background was Sir Walter Mildmay, whose ancestors were merchants, and who rose in royal financial administration to become a leading privy councillor, chancellor of the exchequer, and spokesman for the crown in parliament. Students studying the period's religion and politics will all have read these names in textbook accounts of the period: they won't stumble as readily across the name of Thomas Gresham.

Because, for all the financial and economic services Gresham performed for the Tudor monarchs, all his social relations with the key members of the regime, and his cultivation of the life of a propertied aristocrat, Gresham remained an outlier, and not at the very centre of political life. Unlike that socially mobile clique of Tudor grandees I've just described, Gresham did not become one of Elizabeth's advisors. He was never sworn a member of the privy council, the formal body of chief advisors to the queen, who oversaw the administration of the kingdom. Gresham's appointment as ambassador to Brussels in 1560 was brief, and he was soon replaced in 1563 by the civil lawyer Valentine Dale. Nor, after his retirement from Antwerp, was he given any more elevated office in the royal financial administration. And despite his modish lifestyle, he was in no formal sense a 'courtier', with an office in the royal household. The major political service Elizabeth required of Gresham in the final years of his life was to act as jailor for her cousin, Lady Mary Grey, who was placed into custody for marrying without the queen's permission. This was an onerous and wretched task which brought only personal grief and distress to Thomas and his wife.

And if he aspired to the lifestyle of a gentleman, Gresham seems very distinctively to have avoided the sort of wider service the Tudor monarchs expected of the gentry and nobility. Sir Thomas urged William Cecil to help him avoid being 'pricked' - i.e. chosen - as a sheriff. He seems not to have sought election as an MP, unlike a large proportion of gentlemen and royal servants. This mirrors his shunning of administrative office in London, where he strikingly avoided seeking election as sheriff, alderman, or lord mayor.

On the one documented instance that Gresham did intervene in Elizabethan politics, other than in the realm of finance and the economy, occurred in the very first years of Elizabeth's reign, when he seems to have encouraged the queen's marriage with the archduke Charles of Austria. But Elizabeth took counsel on this - the most controversial and sensitive of all high political matters - only from her most trusted advisors, and then only when she solicited their opinion. Gresham was not one of those men. Ultimately, for all his importance to the court, Gresham was not a favourite, nor was he a statesman in any formal sense. For all her enjoyment of his hospitality, he was not a man close to the queen, whom she sought out as an advisor. Here lies the reason, I think, why the standard textbooks on sixteenth-century politics have neglected him, and herein lies much of his interest. In many senses Gresham was as the Victorians applauded, great in his individuality.