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**The Early Development of the Building Society Movement in the  
Cheltenham Region**

by R. Homan  
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# The Early Development of the Building Society Movement in the Cheltenham Region

By ROBERT HOMAN

THE BUILDING SOCIETY MOVEMENT in Britain had its origins 'in the habit among artisans and tradesmen from the middle of the 18th century to form clubs for mutual aid'.<sup>1</sup> The first building societies, in the West Midlands and West Yorkshire, worked on a small, localised scale. They were terminating organisations and operated on a system based on the payment of regular subscriptions to a common fund from which each share-holder was provided with a house. The societies were therefore involved in the twin processes of land acquisition and building, rather than simply lending funds for the purchase of houses. After each member had obtained a dwelling the society was wound up. By this means schemes of up to 40 houses were completed, generally for prosperous skilled artisans.<sup>2</sup>

After an initial spate of formation in the 1790s, few new societies appeared in the early 19th century, although there were further waves of growth in the 1820s and 1840s.<sup>3</sup> Many of the 19th-century societies moved away from the earlier emphasis on estate development and functioned instead as media for investment and house purchase. However, their terminating character inhibited the development of this role, as the levying of a fixed subscription made the societies inflexible, particularly to late joining members who had to pay a backlog of subscriptions. Therefore in the 1840s permanent societies were formed, although the change was only gradual and terminating organisations were still being established in the late 1850s and the 1860s.<sup>4</sup>

The early building societies in general were concerned with extending the economic benefits associated with the possession of property. However, land-ownership conferred other advantages, as individuals holding freehold property worth at least 40 shillings per annum were qualified to vote in parliamentary county constituencies. A minority of the early societies took advantage of this right and actively promoted sectional political interests.<sup>5</sup> In other instances candidates and their supporters procured 'faggot votes' by creating freeholding owners of property of sufficient value to qualify them for the franchise. In the 1840s there was a marked increase in politically motivated land purchases, largely as a result of Richard Cobden's efforts to solidify radical political opinions around the repeal of the Corn Laws. To increase the necessary vote in the House of Commons 'Cobden passed round word that good free traders were to qualify as county

1. C. W. Chalklin, *The Provincial Towns of Georgian England* (1974), p. 175.

2. Chalklin, *op. cit.*

3. B. T. Robson, *Urban Growth: an Approach* (1973).

4. *First report of the commissioners appointed to inquire into friendly and benefit building societies*, P.P. 452, XXV, 1871: evidence of A. Allott, Q. 7694.

5. For example, the Kendal Union Building Society formed in 1818 was committed to extending the number of qualified Liberal voters in Westmorland: C. Nicholson, *The Annals of Kendal* (1832).

voters by purchasing freehold property . . . £50 or £60 could make a man a county voter'.<sup>6</sup> Cobden's campaign was especially successful in Lancashire, the West Riding of Yorkshire, Middlesex and South Staffordshire, and in December 1845 he addressed a meeting in Gloucester. Taking note of lower house prices in the county, Cobden suggested that 'any man in East Gloucestershire who chooses to lay out £30 or £40 on a cottage bringing him 40 shillings a year, may place him on an equality with one who holds 30,000 acres of land'.<sup>7</sup>

In addition to being a major plank in the Anti-Corn Law League's campaign, Cobden's scheme was taken up by a group of Birmingham radicals including the Revd George Dawson, William Scholefield M.P., and James Taylor, a nonconformist preacher. Taylor was the founder of the Birmingham Freehold Land Society which purchased and developed 3 estates in 1848, creating many additional Liberal voters. Following this initial success in Birmingham, similar societies were established in Coventry, Derby and Northampton. Indeed in Northampton 'the freehold land building society . . . built about two thirds of the artisan class of dwellings'.<sup>8</sup>

After its inception in 1850 the Cheltenham and Gloucestershire Permanent Mutual Benefit Building Society grew rapidly to become a major vehicle for investment and lending in the county. However, this organisation represented only one stage in the development of the building society movement in the region, for as in other areas the creation of a permanent institution was preceded by a wave of terminating societies. Ansell has outlined the history of what became the 'Cheltenham and Gloucester', and to provide an additional dimension to the history of Cheltenham's building societies, here the focus is on the earlier organisations, considering especially the economic and political background which framed their formation.<sup>9</sup>

Among the earliest building societies in Cheltenham were the accumulating fund societies, two of which were formed in 1843 — the Cheltenham Mutual Accumulating Fund Society and the Cheltenham Accumulating Fund and Provident Association. A third, the Gloucestershire Accumulating Fund and Benefit Society was operating in 1844.<sup>10</sup> The three societies worked on the same lines involving an entrance fee of 2s. 6d. and a system of monthly subscriptions of 10s. which together with interest and a share of the profits would achieve the full value of a share, which was set at £120. Membership was clearly seen as a long term commitment, as the societies' advertisements suggested that this amount would take 10 years. Other contemporary societies operated on this basis and *Harper's Directory* of 1844 cited examples in Liverpool and Sheffield, which worked for 10 years, while many terminating societies in Birmingham had shares valued at £120.<sup>11</sup> The Cheltenham societies however differed with regard to their method of distributing loans. Elsewhere members drew lots or paid a premium in order to obtain a loan before every share was paid up.<sup>12</sup> By contrast the accumulating funds distributed loans on a discount basis, that is 'for how much less than £120 a member will, in consideration of an immediate advance, sell to the society the ultimate value of each share'.<sup>13</sup> For example, if a member wished to buy a

6. G. M. Trevelyan, *The Life of John Bright* (1913), p. 122.

7. *Chelt. Free Press*, 6 Dec. 1845.

8. S. D. Chapman and J. N. Bartlett, 'The contribution of building clubs and freehold land societies to working-class housing in Birmingham', in S. D. Chapman (ed.), *The History of Working-class Housing* (1971), pp. 221–246; *Chelt. Free Press*, 12 May 1849; *Report of the select committee on town holdings*, Appendix, P.P. 260, V, 1887, pp. 712–713.

9. W. Ansell, *What Lasts a Century can have no Flaw, the Centenary Story of the Cheltenham and Gloucester Building Society, 1850–1950* (1950).

10. *Chelt. Free Press*, 2 Sept. 1843; *Chelt. Examiner*, 20 Sept. 1843.

11. *Harper's Directory of Chelt.* (1844); G. J. Johnson, 'On the benefit building and freehold land societies of Birmingham', *Jnl. Statistical Soc. of London*, XXVIII (1865), pp. 507–517.

12. S. J. Price, *Building Societies; their Origin and History* (1958).

13. *Harper's Dir.* p. 93.

house for £350, and was willing to submit to a discount of £50 per share, he would need 5 shares in all, on each of which he would receive an immediate payment of £70. By the operation of such societies members were 'raised from a very low position to comparatively speaking independence'.<sup>14</sup> However, in view of the long-term commitment and the scale of the monthly subscription it is unlikely that the poorest working class groups with the greatest housing needs were helped by the accumulating funds. Indeed in 1852 the Cheltenham Accumulating Fund and Provident Association had only 35 members holding a total 119 shares, which represents an average of 3 shares per member and a consequent outlay of 30s. each month.<sup>15</sup> In addition one contemporary commentator suggested that an accumulating fund could work to the disadvantage of the borrowing members, as a monthly subscription of 10s. over a period of 10 years could only realise £120 if the interest rate was approximately 14 per cent. Such an extraordinarily high rate could only be achieved if borrowers in turn agreed to high discounts, thus effectively transferring wealth from the borrowing to the lending members.<sup>16</sup> The only apparent success in terms of giving real assistance to low income members did not come until the late 1860s when the Stroud Provident Benefit Building Society was formed 'more especially for the working classes in the neighbourhood and it has been endeavoured to be kept to them'.<sup>17</sup> Unlike other societies which used a similar rhetoric, the Stroud Provident made available half-, quarter-, and eighth-shares and accepted very low monthly subscriptions.

In their operations the accumulating funds were dependent on an aura of financial security lent by the prestige of their trustees. This largely nominal post was therefore filled from among the most respected members of the local population. Thus James Agg-Gardner, who purchased the manor of Cheltenham from Lord Sherborne in 1843 and was a Conservative parliamentary candidate for Cheltenham Borough constituency, was a trustee to both the Cheltenham Mutual and the Cheltenham Accumulating Funds, and W. N. S. Skillicorne, a magistrate, landowner and great grandson of the founder of Cheltenham's first spa, served for the Gloucestershire Accumulating Fund.<sup>18</sup> The main force guiding the societies was, however, William Bain, a Cheltenham accountant, who served as the paid secretary of many local organisations, including the accumulating funds, and as an insurance company agent.<sup>19</sup> During the early 1850s there was a gradual change in the function of the societies towards being a target for investment rather than a source of loans. In this new context their terminating character was a disadvantage. Some of the accumulating funds, therefore, considered permanent status, but their place was generally taken by new institutions, in which Bain also played a major role.<sup>20</sup>

Between 1845 and 1856 the building society movement in Gloucestershire passed through a phase of rapid growth, with the creation of additional societies in Cheltenham and a pattern of diffusion to new locations (see Table 1). Robson has suggested that, like other innovations, building societies were established first in major regional centres, and subsequently in adjacent small towns and villages.<sup>21</sup> In Gloucestershire and indeed throughout the Midlands, political issues in general and the efforts of James Taylor, the Birmingham Radical, in particular, were

14. *Harper's Dir.* p. 93.

15. *Chelt. Journal*, 4 Oct. 1852.

16. *Chelt. Free Press*, 20 Jan. 1844; *The Times*, 12 Jan. 1844.

17. *First report into friendly societies: evidence of L. W. Winterbotham*, Q. 3996.

18. *Harper's Dir.*

19. Ansell, *op. cit.*

20. *Chelt. Journal*, 7 July 1851, reports the desire of the East Gloucestershire Accumulating Fund to become a permanent society.

21. Robson, *op. cit.*

*Table 1.* Building Societies in Gloucestershire, 1845–1856

<i>Name</i>	<i>Date of enrolment</i>	<i>Secretary</i>	<i>Meeting Place</i>
County of Gloucester Provident Building Association	1845	Joseph Carter	Bell Lane, Gloucester
East Gloucestershire Accumulating Fund and Provident Association	1845	William Bain	Belle Vue Hotel, Cheltenham
Gloucestershire and Cheltenham Accumulating Fund and Mutual Benefit Society	1845	B. Thomas	Belle Vue Hotel, Cheltenham
The Cheltenham Protection Benefit Building Society and Accumulating Fund	1847	L. R. Maillard	Promenade Buildings, Cheltenham
Cheltenham and Gloucestershire Benefit Building Society	1849	S. C. Harper	Ormond Place, Cheltenham
The Cheltenham and Gloucestershire Benefit Building Society	1849	J. Dunn Steel	St George's Square, Cheltenham
The County of Gloucester Benefit Building Society	1849	T. W. Brighton	Clarence Street, Cheltenham
The Cheltenham and Gloucestershire Permanent Mutual Benefit Building Society	1850	William Bain	Belle Vue Hotel, Cheltenham
Stroud Provident Benefit Building Society	1850	Joseph Rodway	Rowcroft, Stroud
The Wotton-under-Edge Benefit Building Society	1850	John R. White	Market Street, Wotton-under-Edge
Berkeley Benefit Building Society	1851	J. H. Beale	—
Cirencester Mutual Benefit Building Society	1852	J. Beecham	—
The Cheltenham and East Gloucestershire Permanent Benefit Building Society	1852	William Bain	Portland Street, Cheltenham

*Source:* G.R.O., Q/CR 35: Return of the number of Benefit Building Societies, enrolled under the Act, 6 and 7 William IV, c. 32, since 1 Jan. 1845.

generally responsible for the pattern of formation. Following Taylor's successful speech in Cheltenham, the *Cheltenham Free Press* recorded his tour of South Wales in May 1850, and in the context of Gloucestershire noted that 'Cheltenham has led the way . . . Stroud, we hear, is about to follow our example'.<sup>22</sup> However, there were other sources of influence and other models on which new societies could be based. The first meeting of the Stroud Provident Benefit Building Society was addressed by the Reverend Thomas Mann, chairman of the Wiltshire Benefit Building Society, which was one of a number then operating in the Swindon region. Furthermore, while Taylor actively promoted freehold land societies in Cheltenham and elsewhere, L. W. Winterbotham of the Stroud Provident noted in 1871 that 'we have very little to do with land societies in our district'.<sup>23</sup>

Table 1 shows there to have been a great similarity in the names adopted by the different societies. This reflected not only their limited geographical affiliations, but also the need, in some cases, to use a name which was acceptable to John Tidd Pratt, the Registrar of Friendly Societies,

22. *Chelt. Free Press*, 25 May 1850.

23. *Chelt. Journal*, 5 Aug. 1850; *First report into friendly societies*: evidence of L. W. Winterbotham, Q. 4027.

Table 2. The Cheltenham Freehold Land Societies

<i>Name on Friendly Societies Register</i>	<i>Name used by society</i>
Cheltenham and Gloucestershire Benefit Building Society	Cheltenham and Gloucestershire Freehold Land and Benefit Building Society
The Cheltenham and Gloucestershire Benefit Building Society	Cheltenham Mutual Benefit Land Society
The County of Gloucester Benefit Building Society	County of Gloucester Freehold Land and Benefit Building Society

Source: *Edward's New Cheltenham Directory* for 1851; *Cheltenham Free Press*, 12 May 1849; *Cheltenham Examiner*, 16 May 1849.

who refused to countenance those societies which sought to buy and sell land rather than lend funds for the purpose of house purchase.<sup>24</sup> This problem applied to three Cheltenham institutions which registered as benefit building societies, but worked as land societies (see Table 2).

The immediate background to the formation of the Cheltenham and Gloucestershire Freehold Land Society was the desire of Liberals in Cheltenham to extend their influence, particularly in the East Gloucestershire parliamentary constituency. The first public meeting on the 8th May 1849 was therefore advertised under the banner of 'Votes for the People', a call which drew strong criticism from Conservatives in the town.<sup>25</sup> At the initial meeting, held in the Town Hall, Grenville Berkeley clearly summarised the political aims of the society, noting that 'the gentlemen who will follow me will tell you that this society will be open to all classes, Whigs, Tories and Radicals, but practically it can only affect the Liberals' interest . . . I tell you that the particular class who will be benefitted by the society are from their particular station in society all Liberals'.<sup>26</sup> Confirming these political sympathies, two of the society's three trustees, W. N. Skillicorne and G. E. Williams, were Liberals. The third was W. Ridler of the Cheltenham and Gloucester Bank. The society's secretary was Samuel Harper, the editor of the *Cheltenham Free Press*.

The general object of the society was to enable each of its members 'to become the proprietor of a piece of freehold land, upon which he may erect a cottage or cultivate a garden, so that he possesses a stake in the country and a voice in the election of M.P.'s'.<sup>27</sup>

Advantages were seen in purchasing a large plot of land and sub-dividing it between members at a 'wholesale or cost price'. The society was established primarily for the benefit of working-class members, and consequently the subscriptions were low, being only 1s. per share with a maximum permitted holding of 8 shares. Members could join the society at any time without having to pay the arrears of subscriptions, and in a case of need the committee could suspend a member's payments without fines.<sup>28</sup>

As suggested, Cheltenham's Conservatives were highly critical of the new society. The *Looker-On*, for example, was deeply concerned with the political aims which, in common with

24. *First report into friendly societies: evidence of J. Taylor*, Q. 3732-3744.

25. *Chelt. Free Press*, 12 May 1849.

26. *Ibid.*

27. *Ibid.*

28. *Ibid.*

Taylor's Birmingham society, were seen as 'purchasing on behalf of a political league, a sufficient number of small freeholds throughout the kingdom generally, as shall give to the promoters of this unconstitutional design that same preponderance in the elections for the counties which they already possess in those for boroughs'.<sup>29</sup> The *Cheltenham Examiner* expressed a more general anxiety as to the economic soundness of the society and warned against the risks that could be incurred by subscribers and of the possibility of the society taking a long time to work through and for the members to receive their plots. Underlying this cautious approach were the recent events at Snig's End and Redmarley where Fergus O'Connor's Chartist Land Scheme had not been a success. O'Connor had aimed to settle industrial workers on rural smallholdings of sufficient size to enfranchise each colonist and to ensure that self-sufficiency prevailed. However, due to a lack of familiarity with the necessary farming techniques and to disputes over the tenure of the plots, many smallholders left the estates and returned to their urban environs.<sup>30</sup> The *Free Press*, however, responded with the claim that there were 'essential differences' between the land society and O'Connor's plan, and sought to allay Tory fears with the suggestion that 'every share paid into a freehold land society is an additional guarantee of the disinclination of the people to adopt any measure of spoliation' with regard to the rights of property.<sup>31</sup>

The Cheltenham and Gloucestershire Freehold Land Society purchased its first estate of about 15a. in 1850. The land was situated near Lansdown railway station and fronted the Cheltenham-Gloucester turnpike road. The original development plan was based on a subdivision into 62 allotments, ranging in size from 935 to 1402 square yards.<sup>32</sup> The *Free Press* described the plots as 'amply sufficient for the erection of a house with a good garden'. The newspaper furthermore suggested that 'from the eligibility of the property, the fine views of the surrounding hills commanded from it, its healthfulness and convenient distance from the town . . . it will not be long before we shall see some buildings in the process of erection'.<sup>33</sup>

Previously the land formed part of the allotments to Richard Roy under the Arle and Alstone inclosure award of 27 June 1835, consisting of the fields known as Dudleys and the Langett, and part of Hazards Field.<sup>34</sup> Roy conveyed the estate on 4 June 1851 jointly to Thomas Williams, Septimus Pruen and Henry Dangerfield. Williams and Pruen were the society's solicitors, and Dangerfield its surveyor. A deed was subsequently drawn up between the three new owners and the members of the society who were to take plots, specifying the various covenants and restrictions applying to the estate. In late June conveyances of plots were made to individual members. For example, John Lea, described as a gentleman of Cheltenham, purchased the three plots numbered 43, 44 and 45 on what was by then called the Libertus Estate. Lea paid £97 for the land, but was unable to use it immediately for residential purposes and the plots were sold by Lea to the Revd George Pruen Griffiths for £300 in April 1860. Griffiths subsequently donated the land to form the site of St Mark's Church.<sup>35</sup>

Lea's purchase of 3 plots and his style of 'gentleman' suggest that he at least was not a working-class member of the society. Indeed there is little evidence that the development of the estate offered many opportunities for a member able only to subscribe for one or two shares, as

29. *Cbelt. Looker-On*, 12 May 1849.

30. *Cbelt. Examiner*, 9 May 1849; D. Hardy, *Alternative Communities in Nineteenth Century England* (1979).

31. *Cbelt. Free Press*, 12 May 1849.

32. Gloucestershire Record Office (G.R.O.) D 3893/1/6, plan of the Chelt. and Glos. F.L.S. first estate, n.d.

33. *Cbelt. Free Press*, 7 Sept. 1850.

34. G.R.O., P 78 / SD 1 (N6), Arle and Alstone inclosure award, 27 June 1835.

35. Church Commissioners (C.C.), File 25485, abstract of title of the site of St Mark's church.

the tenor of the covenants to which purchasers of plots were to adhere placed a heavy financial burden on the members.

The covenants included the usual devices to produce a coherent pattern of development. For example, a building line of 25 feet from the proposed roads was specified and the area between the roads and houses was to be set out as a 'garden or pleasure ground, with a proper, suitable and ornamental carriage road or footpath, gates and approaches'.<sup>36</sup> Purchasers of plots were prevented from carrying out any noisy or offensive business. Of more significance in terms of the society's aims were the covenants concerning the type of houses to be built. Firstly, only one house was to be constructed on each plot, which because of the size of the plots precluded the construction of small terraced cottages. Furthermore, each house was to be worth more than the minimum tied value, fixed at £150, and was not to be inferior in terms of its 'front elevation, external appearance or architectural beauty' to a specified plan.<sup>37</sup> In general terms Lea's failure to build immediately on the estate was typical, as morphological evidence indicates a great mix of building ages. The period between 1841 and 1861 was marked by a low level of population growth, while the Census of 1851 recorded 612 uninhabited houses in Cheltenham. Together these are typical indications of a building slump. The land society was therefore faced with the task of developing the holding during a downturn in building activity, as well as attracting builders to an outlying estate well beyond the contemporary edge of the built-up area. Despite these problems, in October 1851 attention had moved to the Reddings where the society was engaged in road making and drainage on its second estate.<sup>38</sup> Ansell suggests that 'terminating land societies' were also involved in developing estates at Hatherley, Battledown and Hester's Way.<sup>39</sup>

In addition to the problems concerning the slow pace of building, the success of the society must also be gauged in terms of its impact on local politics. Although hoping to encourage Liberal voters, once members were in possession of their plots, the society could not direct their voting. John Sessions, for example, was a carpenter who lived in 1851 in Mitre Passage, Cheltenham. During 1850 Sessions acquired two shares in the society for £4 each.<sup>40</sup> By 1852 he had moved to the Libertus Estate and occupied a house called Willow Cottage. However, singular Liberal sympathies did not lie behind Sessions' move to the suburbs, as in the 1852 Cheltenham election he voted for the Conservative candidate Sir Willoughby Jones. Apart from 1855 when Sessions' vote was not recorded, in Cheltenham elections he maintained his political affiliations, voting for Charles Schreiber in 1859 and again in 1865.<sup>41</sup> In the 1854 East Gloucestershire election, however, Sessions voted for Edward Holland, the Liberal candidate. Overall the society had little impact on this election, as the result showed a majority of 1019 for the Conservative, Sir Michael Hicks Beach, achieved from a strong power base in the constituency's rural areas.<sup>42</sup>

Conservatives in Cheltenham were both anxious about and, as seen above, critical of the activities of the Cheltenham and Gloucestershire Freehold Land Society. To counter the creation of new Liberal voters, local Tories formed their own society in May 1849 against a background of marked factional political activity, which also saw the creation of the *Cheltenham Parish Register*, 'representing and supporting the Conservative cause and advocating the principles of our national

36. C.C. File 25485, copy of restrictive covenants, 24 June 1851.

37. Ibid.

38. *Chelt. Free Press*, 18 Oct. 1851.

39. Ansell, op. cit.

40. G.R.O., D 2024/4, assignment of shares in Chelt. and Glos. F.L.S.

41. Chelt. Election Poll Books, 1852-1865.

42. East Glos. Poll Book, 1854.

institutions in church and state'.<sup>43</sup> The trustees of the County of Gloucester Freehold Land and Benefit Building Society were James Agg-Gardner, J.S. Iredell and John Cox, the editor of the new *Parish Register*. Other Conservatives active in the society were the society's solicitor Robert Lingwood, and Henry Davies and George Parsonage, both committee members.

The society proclaimed a fourfold aim: i) 'to enable members to purchase freehold or real estate or leasehold property'; ii) 'to afford members a safe and remunerative investment of their savings'; iii) 'to confer all the advantages of a well-regulated and economically conducted benefit building society'; iv) 'to enable members to possess a qualification for the elective franchise in either division of the county of Gloucester'.<sup>44</sup>

The society was formed 'with a view primarily to the benefit of the working classes'.<sup>45</sup> However, the monthly subscriptions of 5s. per share again precluded many. The total value of a share was £25. Members could obtain loans from the society and funds were distributed on the basis of seniority of membership. Interest had to be paid on the sum borrowed. The society's rules concerning the payment of subscriptions allowed for a degree of flexibility; thus the payments of borrowers could be temporarily suspended if sickness or other problems meant that they were unable to pay. Members could sell or transfer their shares or redeem a mortgage debt at any time, thus ensuring that capital or property tied up with the society were relatively liquid. In contrast to the rival institution, the County of Gloucester was intended to be a permanent society and tended to function as a benefit building society with agents appointed in Bristol, Broadway, Cirencester, Gloucester, Lechlade, Mitcheldean, Stroud, Thornbury, Tewkesbury and Upton-on-Severn, and apparently no activities in the field of estate purchase and development. The annual report of 1852 therefore recorded that while the number of investing members had not increased greatly, there had been a steady rise in the number of borrowers 'which must materially tend to make the Society a profitable source of investments and savings'. In the year ending June 1852 the society advanced £1,100, and by 1854 the words 'land society' had been dropped from its name.<sup>46</sup>

Conservative fears were not, however, completely removed by the County of Gloucester Society, and the ground of the political battle moved in part to the County Registration Court, where the usual annual arguments over the names added to the electoral roll took on a new acrimonious dimension. In September 1851, for example, 'the claims on behalf of the Cheltenham and Gloucestershire Freehold Land Society gave rise to considerable argument: they were strenuously resisted by Conservative agents and after considerable discussion disallowed by the revising barrister'.<sup>47</sup> The *Cheltenham Journal* added an element of irony, noting that the Liberals were struck off the Register 'much to the disappointment of the gentlemen who had ingeniously devised this mode of swamping the bona fide constituency'.<sup>48</sup> Despite the overwhelming majority of the Conservatives in both county seats, there were still fears of a Liberal breakthrough as a result of the formation of a land society. These fears were increased by the Radical successes in East Surrey and Middlesex, where similar organisations had altered the political complexion of the constituencies. Consequently in October 1852 the Cheltenham County Conservative

43. *Cbelt. Looker-on*, 21 Apr. 1849; G. Hart, *A History of Chelt.* (1965), pp. 242-257.

44. G.R.O., D 1950/Z 19, prospectus of the County of Gloucester F.L. and B.B.S., May 1849.

45. *Ibid.*

46. G.R.O., D 1950/Z 19, third report of the County of Gloucester F.L. and B.B.S., July 1852; notice of redemption, 23 Sept. 1854.

47. *Cbelt. Examiner*, 24 Sept. 1851.

48. *Cbelt. Journal*, 29 Sept. 1851.

Table 3. The Gloucestershire Land Societies in 1873

<i>Name of Society</i>	<i>Location of estate</i>	<i>Extent of estate</i>
British Land Company	Westland	22 acres
United Land Company	Coleford	20 acres
British Land Society	—	1 acre

Source: *England and Wales — Return of owners of land, 1873*, P.P. 1097, 1875.

Registration Society was formed 'to maintain and strengthen the position of Conservatives in the eastern division'.<sup>49</sup>

The issue of registration was related to the legal technicalities of ownership arising from the operation of the land societies. Some definition had been given to this area by various court cases and much to the pleasure of local Conservatives John Cox was able in 1849 to cite a number of decisions unfavourable to the Cheltenham and Gloucestershire Freehold Land Society. Indeed at the society's first meeting a question to the proponents of the scheme produced the revealing answer that the society 'did not hold out to the parties the probability of acquiring a vote under 5 years, unless the party chose to pay up the amount of his subscriptions at once'.<sup>50</sup> This, of course, would do away altogether with the basic object of the society. On further research Cox later added that 'in the Court of Common Pleas on the 13th November last it was decided that the monthly payments must be deducted from the annual value; therefore it will take 8 to 9 years before a party can acquire the right to vote'.<sup>51</sup> Some freeholders on the Libertus Estate successfully presented a claim for a county vote, including Isaac Lawrence who claimed for a  $\frac{1}{4}$  a. of land which he had purchased from the society for approximately £50. The land was used as a garden and was rated at £3 per annum. Lawrence, however, had paid up the full amount of the purchase price and there was no mortgage to the society. The other successful claimants had all paid for their plots, which given the size of the capital outlay again suggests that they were not working-class members.<sup>52</sup>

The final phase of the Conservative campaign to counter the Liberal's new electoral weapon came in September 1853 when C. W. Codrington, Conservative M.P. for East Gloucestershire, chaired a meeting at Gloucester in support of the Conservative Freehold Land Society, a national organisation which had successfully developed estates at Enfield and Putney in the outer suburbs of London, and had issued 6,000 shares between 1850 and 1852. The hope was expressed at the Gloucester meeting 'that the society would soon have an estate in East Gloucestershire and also that through the society's instrumentality, the Conservative Party might gain another seat in West Gloucestershire'.<sup>53</sup> The extent to which these hopes were fulfilled is not clear. Codrington maintained a close association with the society and served on its general committee. An estate was purchased and developed at West Malvern, but in Gloucestershire the only indication of any activity on the part of the society was an estate at Coleford noted in 1873 and owned by a sister organisation, the United Land Company (see Table 3).<sup>54</sup>

49. *Chelt. Journal*, 27 Sept. 1852 and 11 Oct. 1852.

50. *Chelt. Journal*, 14 May 1849.

51. *Chelt. Journal*, 21 May 1849.

52. *Chelt. Examiner*, 20 Oct. 1852.

53. *Chelt. Journal*, 24 Sept. 1853.

54. G.R.O., D 1610/X 21, Conservative Land Soc., pass book of Sir C W. Codrington; plan of the West Malvern Estate; *Return of owners of land, 1873*, P. P. 1097, 1875.

The rate of building society formation in the Cheltenham region slowed in the mid 1850s, with no new organisations recorded between 1852 and 1856. By 1870 the official returns show only three additions; the Equitable Permanent Benefit Building Society, which was another of William Bain's institutions in Cheltenham; the Gloucestershire Mutual Benefit Building Society at Gloucester; and the Bristol and Clifton Benefit Building Society at Bristol.<sup>55</sup> The friendly societies register is not, however, completely reliable, and the Stroud Conservative Association Permanent Benefit Building Society established at Stroud in 1867 was overlooked. This latter society suggests that while permanent organisations dominated in the 1860s, the previous pattern of political affiliations on the part of building societies was still apparent.<sup>56</sup> This was certainly the case with the surviving land society estates, and the land companies spawned by the National and Conservative societies both owned land in Gloucestershire.<sup>57</sup>

In Cheltenham building continued slowly on the Libertus Estate and by 1860 the *Looker-On* was able to refer to 'the numerous pretty and respectable cottages which, within the last 10 years, have started into existence on the allotments opposite the end of Lansdown Road'.<sup>58</sup> However, the estate took on the character of a small wealthy enclave, in marked contrast to the 'little homesteads and cottages' which figured large in the society's early statements, and paralleling the development of some land society estates in towns in Northern England.<sup>59</sup>

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55. G.R.O., Q/CR 35, return of the number of benefit building societies, 21 Mar. 1870.

56. Stroud Conservative Association Permanent B.B.S., rule book, Apr. 1869.

57. For the background to the formation of the Conservative and National societies and their respective land companies see *First report into friendly societies: evidence of W. E. Whittingham and C. L. Gruneisen*, Q. 7264-7449.

58. *Chelt. Looker-On*, 17 Mar. 1860.

59. *Chelt. Journal*, 14 May 1849; *Chelt. Free Press*, 12 May 1849; S. M. Gaskell, 'Yorkshire estate development and the freehold land societies in the nineteenth century', *Yorks. Arch. Jnl.* XLIII, 1971, pp. 158-165.