

0380

25-9

0 1 2 3 4 5 6 7 8 9

EXPLANATION

OF THE

*African-Company's Property*

IN THE

Sole Trade to *Africa*.

Making their RIGHT equal with  
any Subject's RIGHT to his  
Freehold.

Do unto the Company and their Property, as  
you would have others do unto you, and  
your Estates.



London, Printed in the Year 1712.

---

*An Explanation of  
the African-Company's Right  
and Property in the African  
Trade. And of the Merit  
and Value of that Property.  
Both which will appear from  
these Facts and Consider-  
ations.*

I. **T**HAT the *African* Trade was often attempted, but could never be gain'd, and was *absolutely lost*, when the Company undertook the hazard of the Purchase.

II. That the Forts and Trade *are inseparable*; That the Trade without the Forts could never be gained, nor can now be maintain'd; And the Forts without the Trade, had never been thought

of, much less had been built or preserved at such a vast Expence, as has been laid out upon them.

III. That the Company are *Purchasers* of both Forts and Trade, not only for an Immense Consideration, *but at the hazard of Losing the whole in the Adventure*, which makes their Right and Property equal to any Gentleman's Title to his Freehold or Leasehold in *England*, or in the Plantations.

IV. That the *African* Company's Right and Property in the sole Trade, is *no Monopoly*, nor Discouragement to Industry, *nor Injurious* to the Liberty or Freedom of their Fellow Subjects of *Great Britain* or the Plantations.

V. The present value of the *African* Company's Interest in the sole Trade, and the true Reasons why their Estate and Credit are at this time low.

VI. The Nature of that Right the Legislature has, to take Care of the Management of the *African* Trade.

I. As to the First, *That the African Trade was often attempted, but could never be gained, and was absolutely lost, when the Company undertook the hazard of the Purchase.*

This

This Fact the Company are ready to prove, for there were three several sets of Adventurers, the First in 1618, the Second in 1631, and the Third in 1662, who, upon Condition of having the Sole Trade, adventured with Great Stocks, to enlarge the *English* Dominions, and gain the *African* Trade, *but all of them miscarried*, and particularly the last of them were absolutely beaten out, and ruin'd by the Dutch, under Admiral d' Ruyter, in 1665. and the Trade lay absolutely lost for Six or Seven Years, until 1672. when the present Royal *African-Company* undertook the adventure, to conquer and gain the Trade.

II. As to the Second, *That the Forts and Trade are inseparable; that the Trade without the Forts, could never be gain'd, nor can now be maintain'd, and the Forts without the Trade had never been thought of, much less had been built or preserved at such a vast Expence, as has been laid out on them.*

The Necessity of Forts to carry on the Trade is *publicly owned*; that Necessity is apparent: For the Country is Barbarous, Perfidious, Bloody and Cruel. Can it be imagin'd therefore, that the Trade could be at first gain'd

A 3      without

without Building those Forts and Castles? Can any Man tell what Use or Profit can be made of the Forts and Castles, besides the gaining and securing the Trade? If not, does it not then plainly follow, that the *Fort*s and the *Trade* are inseparable? Whoever has the one must be Owner of the other.

III. As to the Third, *That the Company are Purchasers of both Forts and Trade, not only for an immense Consideration, but at the hazard of Losing the whole in the Adventure, which makes their Right and Property therefore equal to any Gentleman's Title to his Freehold or Leasehold in England, or in the Plantations.*

The Trade being absolutely lost, a certain Number of Noble Men, Gentlemen, Merchants and Planters, proposed to adventure in Regaining it, and to raise a Stock. The Undertaking was so discouraging and hazardous, that the Books lay open Nine Months for Subscriptions, and then One Hundred and Eleven Thousand Pounds was subscribed, and afterwards the Company borrowed great Sums of Money of their Fellow Subjects.

These Adventurers stipulated with the Crown, to undertake the Conquest, and enlarge

enlarge the *English* Dominions at their own Charge, and to build Forts and Castles, and to gain and secure the Trade, upon Condition to have that Trade solely to themselves.

King Charles the Second by Lettters. 1672. Patents, declares that many Attempts had been made, but that all Endeavours had proved ineffectual. He therefore, in Consideration of the Company's Undertaking the Conquest, and Gaining the Trade, granted to them, all the Coast of *Africa*, from *Cape Blanco* to the *Cape of Good-Hope*, and the sole Trade thereof Exclusive, for One Thousand Years, and erected a Court of Judicature there, to hear and determine all Wrongs, Injuries, &c.

The Company with their own Stock, and with the Moneys borrowed of their Fellow Subjects, and at the hazard of Losing the whole, if unsuccessful, adventured, with great Industry in the Undertaking, they succeeded, they conquered the Coasts, Built Forts on the Continent, Gain'd the Trade, they sold to certain Advantage, bought Cheap, furnish'd Negroes to the Plantations at Low Rates, drew home much Gold, and coined it at the Tower, besides o-

ther valuable Merchandize; they flourished, and began to reimburse themselves.

‘ Can any one say, That the King of  
‘ *England*, is not sole Proprietor of such  
‘ Lands, and the sole Trade of it, that  
‘ he conquers at his own Charges in a  
‘ Barbarous Country, or that he may  
‘ not grant it to which of his Subjects  
‘ he pleases? Is not the Subject a me-  
‘ ritorious Purchaser of a new Trade,  
‘ when he, at his own Charges, adven-  
‘ tures to Conquer, meerly to gain it,  
‘ and upon Condition to have the  
‘ Trade entirely to himself? Was not  
‘ the Adventure Great? Was not there  
‘ a Hazard of Losing the whole? Can  
‘ any Right or Property be founded on  
‘ greater Merit, Justice or Equity? Can  
‘ any *English* Subject shew a better  
‘ Title to his Freehold or Leasehold pur-  
‘ chased with his Money? *What Difference is there between the Case of the Company and the Planters in Barbadoes, Carolina, Maryland or Pensilvania, but this, that those in America, Plant to gain the Fruits of the Ground, and the Company Conquer’d and Fortify’d in Africa, to gain the Trade of the Country:* ‘ But are not the Com-  
‘ pany’s and Planter’s Right and Pro-  
‘ perty

‘ perty the same? Do not they both  
‘ depend on Grants from the Crown,  
‘ for the same Consideration of Adven-  
‘ tures, and hazard to enlarge the *En-  
‘ glish* Dominions?

IV. As to the Fourth, *That the African Company’s Right and Property in the sole Trade, is no Monopoly, nor a Discouragement to Industry, nor injurious to the Liberty or Freedom of their Fellow Subjects of Great Britain or the Plantations.*

A Monopoly is a restraint of some Liberty or Trade that the Subject had before. Now in this Case, there was no Trade to *Africa*, and consequently no liberty to Trade. Antecedent to any Trade, it was first necessary to conquer and build Forts to gain that Trade.

And such Conquests and Fortifications cannot be made by any Subject, without the Royal Authority, and therefore when one or more Subjects stipulate with the Royal Authority, to undertake, at their own Charges, to conquer and build Forts in a Barbarous Country, and gain a new Trade, that never was before, nor ever would have been gained without such an Adventure, upon Condition to have that  
new

new Trade intire to themselves for a term of Years. *Can any Man call this a Monopoly, or a Discouragement to Industry?* On the contrary, is it not a great Encouragement to Industry? Will not a disturbance of it be a great Discouragement to Industry? Would the Company have been Industrious, if they had foreseen their Purchase should be taken away under the Pretence of a Monopoly? How can the Company's Enjoyment of their Adventure and Purchase (which happened to prosper and succeed) be injurious to the Liberty or Freedom of their fellow Subjects of *Great Britain*, or the Plantations? *What if the Company had Miscarried and lost all, Is there any Law or Equity to compel their fellow Subjects to share in their Loss? If not, Is there any Law or Reason that Intitles their fellow Subjects to share in the Profit?*

V. As to the Fifth, *The present Value of the African-Company's Interest in the sole Trade, and the true Reasons why their Estate and Credit are, at this time, low.*

The true Reasons of the *African-Company's* present Misfortunes are three,

1. The Calamities of the War that followed the Revolution, fell heavy on the Company, the *French* taking their Ships and Goods, to a very great Value.

*But this they could have retrieved.*

2. The Invasion and forcible Entries of the Interlopers, which prov'd a worse Plundering than the *French* Depredations; *Yet this they could have avoided.*

3. But the most grievous blow of all, was that *hard Law* made in 1697, which gave liberty to other Subjects, in the Nature of Lodgers or Inmates, to enter the Company's Forts and Settlements, and take the benefit of the Trade, for the space of thirteen Years, paying a small Rent of 10 per Cent. out of the Exports, only to keep the Company's Houses in good repair for these New Guests.

*This stroke* has held the Company under assured Bondage; they have groaned and languished under the Weight of it these thirteen Years. It forced them to stand by quietly, and see the Separate Traders (*like the Sequestrators formerly*) domineer in the Company's Houses, and devour the Profit of their Trade. But was it not an In-  
vasion

vasion of Property? Would the Company have adventured their Substance in gaining the Trade, if they had foreseen this taking away of the Fruit of their Labours, Purchase and Hazard, and the giving it to their fellow Subjects, for no other Reason, but because they coveted, desired and asked it?

*As to the present Value of the Company's Interest in the Trade.*

They insist that their Estates being now returning into their Possession from under a long Sequestration; it will (when free) be of a Value equal to all their Disbursements and Adventures; it will (when in Possession) give them Credit, and means to improve it, and enable them to make to their Creditors full Satisfaction.

They insist, that the Fallacy touching the Value, as if they had no Interest, but what must arise from the Forts and Castles, *as such only*, shall not be imposed on them; they claim the Value of the Trade, and insist, that no Value can be put on the Forts, but what is the Value of the Trade; for the Trade is the Fruit or Jewel appendant in those Forts and Castles, and was gained by them, and without which,

which, those Forts and Castles had never been built, at the prodigious Expences that have been laid out on them.

The Company humbly hope therefore, that their Long-sufferings and Oppression occasion'd by the aforesaid hard Law, shall now end and expire, and be buried with it.

VI. As to the Sixth, *The Nature of that Right, the Legislature has to take Care, that the African Trade, or any other Subjects Trade, be used or managed for the Good of the Kingdom.*

As to this the Company humbly submit to such Regulations as to the Exporting Manufactures and Merchandize from *Great Britain*, and furnishing sufficient Quantities of Negroes to the Plantations at reasonable Rates, and preventing Abuses: As the Legislature, in their great Wisdom shall think fit to direct (saving that their Right and Property to the sole Trade be not impoverished, or taken from them.) The Company have sustain'd much Hardship and Damage, but have behav'd

x  
hav'd themselves peaceably : If any Misdemeanors were laid to their Charge, they might expect the benefit of a fair Tryal ; *But to be Demolish'd, to be Confiscated, to be Condemned as the worst of Malefactors, and their Estates taken from them, to the utter Ruin of them, their Creditors and their Families, without Fault, without Crime, without Forfeiture, without Tryal, is so contrary to Natural Justice, so unprecedented, so shocking to Free-born Subjects,* That the Company humbly hope they have no just Reason to fear any such thing from *This Parliament.*

F I N I S.