

Richard Potter,
Beatrice Webb's
Father and Corporate
Capitalist

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By

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CONTENTS

List of Illustrations	vii
Preface and Acknowledgements.....	ix
Richard Potter Timeline.....	x
A Note on Money	xvi
Family Tree	xvii
Introduction: A mid-summer garden party 13 June, 1937	1
Part One: Father and Son	
Chapter One.....	20
The Son of “Radical Dick”, 1817-1844	
Chapter Two	34
Growing Up Without a Mother	
Chapter Three	47
Education	
Chapter Four.....	57
Rome and Marriage	
Part Two: The Partner, Railway Director and Parliamentary Candidate	
Chapter Five	76
The Timber Partnership and War, 1849-1855	
Chapter Six	94
Potter’s First Railway Directorship, 1849-1856	

Chapter Seven.....	111
A Brush with Politics, 1856-1863	

Part Three: The Corporate Capitalist

Chapter Eight.....	122
Chairman of the Great Western Railway, 1863-1865	

Chapter Nine.....	146
Family Life, 1864-1882	

Chapter Ten	165
Potter's Hudson's Bay Windfall, 1862-63	

Chapter Eleven	179
President of the Grand Trunk Railway, 1869-1876	

Chapter Twelve	199
Chairman of the Gloucester Wagon Company, 1860-1878	

Part Four: The Last Years

Chapter Thirteen.....	228
The Lost Potter, 1878-1892	

Chapter Fourteen	249
Richard Potter's Life in Retrospect	

Sources	261
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Index.....	271
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LIST OF ILLUSTRATIONS

Illustration 1. Standish House 1914-18

(photo: as it appeared on a postcard c1914-18 from Royden J. Harrison, *The Life and Times of Sydney and Beatrice Webb 1858-1905: The Formative Years* (London: Macmillan, 2000), between pages 180 and 181)

Illustration 2. Cross Street Chapel

(lithograph: from Geoffrey Head, “Cross Street Chapel in the Time of the Gaskells”, from cross-street-chapel. org. UK20B/07 a brief history of Cross Street Chapel)

Illustration 3. Balaklava: Huts for the Guards 1855-56

(Salted paper print: by kind permission of the Royal Collections Trust © Her Majesty the Queen Elizabeth 1, 2019)

Illustration 4. Herbert Spencer

(photo: reproduced by kind permission of the LSE Library)

Illustration 5. Richard Potter 1863

(photo: reproduced by kind permission of the National Archives)

Illustration 6. Daniel Gooch in 1865

(photo: reproduced by kind permission of the National Archives)

Illustration 7. Rusland Hall in 1885

(photo: reproduced by kind permission of the LSE Library)

Illustration 8. The Potter family in 1865 after the death of baby Richard

(photo: reproduced by kind permission of the LSE Library)

Illustration 9. Edward Watkin probably in the late 1860s

(photo: from David Hodgkins, *The Second Railway King. The Life and Times of Sir Edward Watkin 1819-1901* (Cardiff: Merton Priory Press, 2002) with permission from Dorothea Worsley Taylor (deceased), between pages 364 and 365)

Illustration 10. Sir Joseph Hickson c 1890

(photo: reproduced by kind permission of the Library and Archives Canada/Canadian National Railway)

Illustration 11. Beatrice Potter in 1883

(photo: by kind permission of the LSE Library)

Illustration 12. York House, Kensington Palace Gardens, London

(photo: from Norman and Jeanne MacKenzie (eds.), *The Diary of Beatrice Webb. Volume One 1873-1892. Glitter and Darkness Within* (London: Virago with the LSE, 1982), between pages 106 and 107)

Chart and Maps

Chart 1. The annual growth of railway mileage in Britain, 1825-1911

(Adapted from: Dan Bogart, Leigh Shaw Taylor and Xuesheng You, “The development of the railway network in Britain 1825-1911” in <https://www.campop.geog.cam.ac.uk/research/projects/transport/railways>)

Map 1. The Grand Trunk Railway of Canada

(From: David Hodgkins, *The Second Railway King. The Life and Times of Sir Edward Watkin 1819-1901* (Cardiff: Merton Priory Press, 2002), 183)

Map 2. Russia’s railway network in 1875

(Adapted from: Leslie Symons and Colin White, *Russian Transport. An Historical and Geographical Survey* (London: G. Bell, 1975), 3)

PREFACE AND ACKNOWLEDGEMENTS

The origins of this book go back some years when I was interested in the business history of railways and the men who led and managed them. Much of that work was about the social origins and careers of railway directors, their links with other sectors of the economy, status in society and their political influence. In other words, it was largely an exploration of the general characteristics and relationships of what might be described as a corporate elite.

It was in the course of those investigations that I first came across Richard Potter, who is best known, if at all, as the father of Beatrice Webb, and decided that his life in its own right merited attention. I was given a head start by the extensive literature written by and on Beatrice, as well as studies of other members of this notable upper-middle-class family. To these I have added my own and the research of others on Potter's business interests. The outcome is intended to be a multidimensional portrait of Potter, as businessman, citizen, husband, father and friend.

This book was made possible by the consistent help of archivists and librarians. I owe thanks to the staff at the National Record Office, London; the British Library, London; the Gloucestershire Record Office, Gloucester; and the Library at the University of the West of England, Bristol. My thanks also to Professors John D. Turner and Gareth Campbell for giving me access to shareholder data of the Gloucester Wagon Company. I am especially grateful to Anna Towlson, the Archives and Special Collections Manager at the British Library of Political and Economic Science, London, for her expert advice and guidance on copyright matters related to the Passfield Papers and other papers at the Library. At Cambridge Scholars, Rebecca Gladders, Courtney Blades and Sophie Edminson have been very patient and helpful in guiding me gently through the entire publication process. Amanda Millar was especially supportive. Anthony Wright's advice on textual matters and the index was invaluable. Above all, I wish to thank Sarah Channon for her acute guidance, patience and fortitude over a number of years. Without her support, Richard Potter would have remained a footnote in the story of his famous daughter.

RICHARD POTTER TIMELINE

- 1778 (31 Jan.) Richard Potter Snr (father of Richard Potter) born
- 1793 (8 Dec.) Mary Seddon (mother of Richard Potter Jnr) born
- 1802 Grandfather dies
- 1802 W. T. and R. Potter set up as wholesale textile merchants in Manchester
- 1802 Elizabeth, Ann and Catherine (RP Snr's sisters) take on the family's Wigston farm
- 1805 Lease of family farm sold
- 1815 (25 Sept.) Richard Potter Snr. marries Mary Seddon
- 1816 (6 Aug.) The couple's baby boy dies half an hour after his birth
- 1817 (23 July) Richard Potter (RP) Jnr. born
- 1820 (22 Sept.) Mary Potter (RP's sister) born (died 1913)
- 1821 (22 October) Lawrencina Heyworth (RP's future wife) born at Yew Tree Manor, Walton-on-the-Hill, Lancs.
- 1822 (8 April) Sarah Anne (Richard's sister) born (died 5 May, 1846)
- 1822 (March) RP has whooping cough
- 1822 (9 Sept.) Family move from Smedley Lane to top of Oxford Road
- 1823 (March) RP has measles
- 1823 (9 July) Catherine (sister) born (died?)
- 1823 (August) RP's mother, Mary Seddon shows first signs she is mentally ill
- 1824 RP (aged 8) border at Mr Cavan's School
- 1825 Family living in Chorlton Row
- 1825 RP Snr. founder of Chorlton Row Dispensary
- 1825 RP senior visits wife Mary at Spring Vale Asylum, near Stone, Staffordshire
- 1825 Mother living at Tamworth
- 1827 (2 Jan.) RP leaves for school at Rev Mr Dean's at Stand
- 1831 (6 Nov.) RP at school at Clifton in Bristol with a Mr Hope

- 1831 RP witnesses and writes about the aftermath of the Bristol riots that raged from 29 Oct. to 1 Nov.
- 1832 By then family had moved to Stony Knolls, on Bury New Road
- 1832 Richard Potter Snr returned as Liberal MP for Wigan
- 1834 (20 Jan.) Sarah Potter set off to Bristol to attend Mary Carpenter's School in Clifton
- 1835 (16 Jan.) RP weighed 10 stone 1 lb (aged 18)
- 1835 (5 May) RP installation University of London
- 1835 Richard Potter Snr returned as MP for Wigan
- 1835 (July) RP aged 18 starts work at the Potters' Manchester Warehouse
- 1835 (July/Aug) RP attends meeting of British Association (for the promotion of science) in Dublin
- 1837 Richard Potter senior returned as Liberal MP for Wigan until 1839
- 1837 (April) RP Letter to father expressing "confirmed dislike" of Warehouse business and suggesting he would prefer a legal career
- 1837 (16 Nov.) RP admitted to Middle Temple; living with father at James street, Buckingham Gate, City of Westminster
- 1838 Uncle Thomas Potter elected first Mayor of Manchester
- 1838 William Philip Price inherits Tibberton Estate
- 1838 (July) RP has successful vaccination for small pox (third time)
- 1839 Richard Snr leaves Commons and retires to Cornwall
- Early 1840s RP frequents the Holland House salon of the 3rd Baron Holland and his wife Lady Elizabeth Fox
- 1841 (Oct.) sister Mary marries Charles Zachary Macaulay (1814-1886), the brother of Thomas Babington Macaulay, First Baron Macaulay, the politician and historian.
- 1842 (28 Jan.) RP called to the Bar aged 25
- 1842 (13 July) Richard Senior dies Penzance aged 64
- 1843? RP takes the Grand Tour with Kitty, his youngest sister and meets Lawrencina Heyworth in Rome with her companion Martha Jackson and one of her brothers
- 1843 (13 June) Sister Sarah Anne marries Captain Vernon Anson (later Admiral)
- 1844 (13 Aug.) RP (aged 27) marries Lawrencina Heyworth (aged 23) at St Mary the Virgin Church, West Derby, Lancashire

- 1844 RP and Lawrencina meet Herbert Spencer
- 1844 RP gives up the Bar and with Lawrencina moves to Gayton Hall, Upton Bishop, 4 miles east of Ross-on-Wye, in Herefordshire
- 1845 Birth of first child. daughter Lawrencina – “Lallie” (1845-1906)
- 1846 (March) RP and Lawrencina plus Lallie (8 months old) visit Penzance
- 1846 (5 May) RP’s sister Sarah Anne dies aged 24 at Penzance
- 1847 Daughter Catherine (“Kate”) (1847-1929) born
- 1847/8 RP’s stock market losses
- 1848 RP writes opinion pieces for the *Manchester Guardian* against the backdrop of revolutions in Europe
- 1848 Lawrence Heyworth (Lawrencina’s father) returned as Liberal MP for Derby
- 1848 RP becomes a partner in the Gloucester timber business of William Philip Price
- 1848 RP’s cousin John Potter becomes Mayor of Manchester
- 1849 RP becomes a director of the Great Western Railway Company (GWR)
- 1849 Daughter Mary born (1849-1923)
- 1850 Daughter Georgina (“Georgie”) born (1850-1914)
- 1851 The Potters living in the Hempsted district of Gloucester
- 1851 Daughter Blanche born (1851-1905)
- 1852 Daughter Theresa born (1852-1893)
- 1853 The Potters move into Standish House, near Stonehouse Gloucestershire
- 1853 RP involved in a train derailment on the GWR
- 1854 Daughter Margaret (“Maggie”) born (1854-1921)
- 1854 RP negotiates the contracts in London and Paris for prefabricated huts
- 1856 (Feb.) RP resigns from GWR board with fellow Gloucester director, Samuel Baker
- 1857 Lawrence Heyworth gives up Derby seat in Parliament
- 1857 RP’s cousin John Potter elected MP for Manchester
- 1858 Daughter Beatrice (“Bee”) born 22 Jan.1858, died 30 April 1943
- 1858 RP admitted to City of London Club

- 1858 RP becomes a director of the Dutch Rhenish Company
- 1860 Gloucester Wagon Company formed with RP as its chairman
- 1860 RP becomes a director of the West Midlands Railway Company
- 1860 Royal Commission Report on corrupt electoral practices in Gloucester
- 1861 RP becomes a director of the Grand Trunk Railway in British North America
- 1862 The Potters' only son Richard (Dicky) born (10 July 1862)
- 1862 RP stands (and fails) as Conservative candidate in Gloucester Parliamentary election
- 1862 RP becomes a director of the Atlantic and Pacific Postal Company
- 1863 (11 May) The International Financial Society formed
- 1863 (23 May) As spokesman of the Grand Trunk Railway, RP presents proposal to the International Financial Society to buy out the Hudson's Bay Company
- 1863 RP becomes a director of the Hudson's Bay Company
- 1863 (August) RP elected to board of GWR and becomes chairman of the company and consequently resigns temporarily as chairman of the Gloucester Wagon Company
- 1864? RP admitted to Carlton Club
- 1864 RP rents the family's first London home at 47 Princes Gate, Kensington Road
- 1864 Only son Richard (Dicky) dies aged two years and six months (25 Dec. 1864)
- 1865 RP purchases "The Argoed" house near Ross-on-Wye
- 1865 The last of the Potters' children, Rosalind ("Rosy") born (1865-1949)
- 1865 Daniel Gooch elected MP for Cricklade
- 1865 RP's cousin Thomas Bayley Potter elected MP for Rochdale
- 1865 (Oct) RP resigns chairmanship of GWR
- 1865 RP returns as chairman of the Gloucester Wagon Company
- 1866 Overend and Gurney crash
- 1867 Daughter Lawrencina ("Lallie") marries Robert Dunning Holt
- 1869 RP elected chairman of the Grand Trunk Railway Company

- 1869 RP's first annual trip to north America as Grand Trunk president.
Left Liverpool for Boston 31 Aug. and returned on 3 Dec., setting an annual pattern for the next six years.
- 1869 Price, Potter, Walker and Co open timber yard at Barrow Island, which is owned by the Furness Railway Company
- 1870 Daughter Mary marries Arthur Twisden Playne
- 1870 William Price becomes chairman of the Midland Railway Company
- 1872 (19 April) death of Lawrencina's father, Lawrence Heyworth aged 86
- 1873 (Sept.) Beatrice starts her diary aged fifteen recording her visit to Canada and the United States with RP, her sister Kate, and Arthur Playne, who was married to her sister Mary
- 1873 RP's business partner and friend William Price appointed Railway Commissioner
- 1874 (12 Dec.) death of Mary Seddon, RP's mother, at Holcombe Cottage, Nailsworth, Gloucestershire
- 1873 Daughter Georgina "Georgie" marries Daniel Meinertzhagen
- 1875 RP takes lease on Rusland Hall, Westmorland
- 1875 William Eassie and Co taken over by Gloucester Wagon Company
- 1876 RP resigns as President of the Grand Trunk Railway
- 1877 Experiments in spiritualism at Standish House
- 1877 Daughter Blanche marries William Harrison Cripps
- 1878 Beatrice "comes out" in London season
- 1878 (9 Sept.) RP voted off board at AGM of Gloucester Wagon Co
- 1878 RP ceases to be a director of the Hudson's Bay Company
- 1880 RP becomes chairman of the South Wales Colliery Company
- 1880 Daughter Margaret "Maggie" marries Henry Hobhouse
- 1881 Daughter Theresa marries Charles Alfred Cripps
- 1882 (6 April) death of Lawrencina, RP's wife
- 1882 RP leads bid to turn Thames and Severn Canal into a railway
- 1883 (Christmas) Joseph Chamberlain stays at Standish
- 1884 RP takes lease on York House, Kensington Palace Gardens
- 1885 (26 Nov) RP has stroke
- 1886 RP resigns chairmanship of South Wales Colliery Company

- 1886 RP has prolonged stay (Feb. to April) at Kildare lodgings in Bournemouth, which was repeated in the winters of 1887 and 1888.
- 1887 (29 Sept.) RP gives up York House
- 1888 Daughter Rosalind "Rosie" marries Arthur Dyson Williams
- 1889 (11 Oct.) RP moves with Beatrice to Box House, Minchinhampton, Gloucestershire
- 1889 Furness timber firm of Price, Potter, Seddon and Co dissolved
- 1889 Death of Sir Daniel Gooch
- 1892 (1 Jan.) RP dies at Box House, Minchinhampton, Gloucestershire
- 1892 Grimsby firm of Price, Potter, Seddon and Co dissolved
- 1892 (23 July) Beatrice marries Sydney Webb at St Pancras Vestry
- 1897 Argoed sold

A NOTE ON MONEY

In the text I have used the Bank of England's Inflation Calculator (<http://www.bankofengland.co.uk/monetary-policy/inflation-calculator>) to provide a rough calculation to contemporary buying power in 2018 terms. As stressed in the notes to the Calculator, the calculations are necessarily approximate. Throughout the text, the 2018 calculations are bracketed after the contemporary figure(s).

INTRODUCTION:

A MID-SUMMER GARDEN PARTY, 13 JUNE 1937

In the mid-summer of 1937, as Britain is waking up to the Nazi threat, Beatrice and Sydney Webb hold a large garden party at their country home at Passfield Corner near Liphook, Hampshire, some fifty miles south-west of London. Over one hundred descendants of Beatrice's parents, Richard and Lawrencina Potter, are there, as well as a few old friends, which include Bernard Shaw, the playwright, and William Beveridge, the Director of the London School of Economics and later the chief architect of the post-1945 welfare state.

In her diary entry, written at 4 am the following day, Beatrice muses on how her father, Richard Potter, who had died some forty-five years previously, would have drawn pleasure and satisfaction from the successes and status of his descendants:

Dear old father how delighted he would have been at the thought of the successful careers of his descendants and their spouses. Three peers, four privy councillors, two cabinet ministers, two baronets, two F.R.S – a typical XIXth and XXth upper middle class family, rising in the government of the country. The most substantial group was the Holts (*one of Liverpool's wealthiest commercial families*) ... the most attractive the Meinertzhagens (*merchant bankers*). The Cripps – two distinguished professional families, of Harrison and Alfred Cripps ... and the large contingent of Hobhouses (*distinguished landed family*)....

Source: Beatrice Webb, Diary with her emphases (digital.library.lse.ac.uk, 13 June 1937).

Richard Potter's ancestors were indeed deeply embedded in the networks of power and influence of the time and had been for the past fifty years or so. They were to be found in government, finance, commerce, and the professions. A number of Potter's descendants were distinguished academics. It is hardly surprising, then, that several family members have caught the eye of historians and biographers, as have their friends and acquaintances, including of the latter, Herbert Spencer, Thomas Babington Macaulay,

Charles Booth and Joseph Chamberlain, as well as Bernard Shaw and William Beveridge.¹

Of the immediate family, Beatrice's life is by far the most studied. We have her own *My Apprenticeship-1*, which is the first part of an uncompleted autobiography of penetrating insight and understated elegance. To quote from Shaw's preface, the book "burst" out of her diaries.² The diaries, which cover the years from 1869 to her death in 1943, have also been published and are readily available online.³ They offer a remarkable record of self-revelation and self-examination, running through an extraordinary range of emotional and intellectual expression, with many observations of public interest as well as acute comments on members of her family, especially her much-loved father, and on the family's lifetime friend, Herbert Spencer. The partnership between Beatrice and Sidney and the institutions and publications that they had a hand in creating or invigorating – the Fabian Society, the London School of Economics, the Labour Party, the remodelling of London education, and the *New Statesman* – have all been written about extensively.⁴ As to Beatrice's eight sisters, we have Barbara Caine's innovative collective biography, which looks behind the respectable façade of Victorian and Edwardian upper-middle-class life, illustrating the pattern of the sisters' lives, their problems and tragedies and the comfort and support for each other that the sisterhood provided.⁵ Apart from Beatrice, there is a biography of one other sister, Margaret, written by her son.

The sisters' spouses (and children) and other relatives have also caught the attention of writers. In addition to Sidney Webb, there are biographies or studies of Robert Dunning Holt, the Liverpool ship-owner, cotton-broker and local politician, who was the husband of Lawrencina ("Lallie"), the eldest daughter; Leonard Courtney, 1st Baron Courtney of Penwith, the Liberal minister and husband of Catherine (Kate); Richard Stafford Cripps, the Labour minister, who was the son of Theresa; and cousin Mary Booth, a social reformer and philanthropist, who was the wife of Charles Booth, the ship-owner and social investigator.⁶

In all of these studies, with the notable exception of Barbara Cain's *Destined to be Wives*, the treatment of Richard Potter is superficial. Richard enters only in the story of others, in particular of his most famous daughter, Beatrice, and never appears as the main character in his own right. Yet he orchestrated the material fortunes of the family, encouraged its exposure to intellectuals and diverse ideas, and had a subtle influence on his daughters' choices of (mainly) suitable husbands. Not surprisingly then,

Beatrice had cause to wonder in that summer of 1937 about the pride her father would have taken in the successes of his ancestors, their spouses and the family's place in society.

This biography offers a different perspective from existing studies of the family, viewing it through the lens of Richard. I suggest an interpretation of the circumstances and personal factors that led Richard Potter to become one of the best-known of a new type of entrepreneur, who emerged in the mid-Victorian period, that is, one who held multiple company directorships. I call him a "corporate capitalist", although he was more than that. He was not only part of a new, international corporate elite, which oversaw the capital of sometimes thousands of investors in enterprises that were unprecedented in their scale and organisation, but also, at the same time, a partner in a firm in which he risked his own capital, so in his career he straddled both the old and the new forms of business organisation. I try to get "inside" several of the main businesses in which he was involved to assess his contribution to them and also inside the man himself, that is, his actual life as businessman, husband, father and friend. I hope, however, that as the central figure, Potter's life illuminates the wider landscape around him.

He was one of a new breed, who left behind the Liberal politics of their fathers and their youth to become Conservatives; who left behind their nonconformist upbringing to slip easily into the rituals, if not the personal value system, of the established church; and who left behind provincial society to mingle not only with London bankers but with the old, territorial aristocracy in London society (but did not aspire to be part of it) and yet married their daughters to men who at least upheld and may have enhanced the social prestige of the family. Aside from his business activities and life in public, what do we know about the private man? What did he give to and take from his family and friends?

We start with a glimpse of Richard Potter's life as he approached a high point in his business career when he was materially successful and at a time when his family was almost complete.

*

Richard Potter was forty-seven years old in 1864. He had another twenty-eight years ahead of him.⁷ He was the son of a radical Wigan MP, the husband of an Anti-Corn Law organiser, and the father of a woman who was to become a leading socialist and social reformer. He was near the peak of

his business career. Railways, which so preoccupied him at the time, were transforming the economy and habits of the nation. Together with steamships, the railways were opening worldwide possibilities for new investment and trading opportunities and the transcontinental movement of people. British enterprise, capital and engineering were the dominant forces, with the supporting apparatus, where needed, of Britain's formal and informal empires. With the worldwide proliferation of the railway and the telegraph, space and time were contracting in ways and at a rate that would have been unimaginable when Potter was a young boy. The railway was both a liberating and a disturbing symbol of the time, which challenged existing ways of thinking and being. He fully embraced the business opportunities that it offered.

One implication of the coming of the railway was that a company promoter, financier or director (Richard Potter was all three) could now choose to live many miles away from his disparate sources of livelihood and yet be within a day's travel to his home or, if necessary, be accessible by telegraph, wherever he was. He also had the postal service, which offered two home deliveries a day, and enabled him to write, sometimes more than once a day, to his wife, children, friends and business associates. Therefore, the house in the country, where the family and servants would be installed, complemented by the gentleman's club and London lodgings or even a house for overnight or longer stays in the capital, worked very well for many, including Richard Potter. London then, as now, was the financial and economic hub of the country. It was the world's most powerful centre for capital and financial services and continued to be for the next fifty years. It was also the social hub for members of the upper-middle class, like the Potters.

Richard Potter's partnership in a timber-importing business in Gloucester had originally brought the family to the area, after a few years of living not far away in the Herefordshire countryside. Richard knew the city from 1839 when his father rented a house there and sought, but had failed to secure, nomination as the Liberal candidate in a Parliamentary election.⁸ In 1853, after a few years of living in the Hempsted district of Gloucester, the Potters settled in Standish House, leasing it for around thirty years, until shortly after the death of Richard's wife, Lawrencina. The house, built in 1830, was a large, white, rambling mansion without "ancient" charm (illustration 1). It looked from the front to the south west over extensive flower gardens and artificial water to the Severn Valley. There was a big woodland pond with an old boat, which the girls played in. Leonard Courtney, a Liberal Member of Parliament, was quite taken with the view,

if not the house, when he was included in the group of friends who Catherine ("Kate"), the Potters' second child, took to Standish for Easter in 1881. The couple married two years later. Courtney wrote to his sister:

The country is very beautiful. We are on the slope of a hill overlooking the valley of the Severn, the river itself looking like a bright cloud on the horizon. A great plain lies between the river, full of meadows and orchards and us. There are hills all about, which, however, are for the most part the edges of the higher table land which lie below the Severn valley and its tributary valleys. Villages are numerous; the houses mostly stone built (Bath stone) and with many good architectural traditions are at once substantial and pleasant to look at.

Source: G. P. Gooch, *Life of Lord Courtney* (London: Macmillan, 1920), 51.



Illustration 1. Standish House, 1914-18

The house itself was thoroughly Victorian, with numerous rooms for specific purposes and lengthy corridors. The rooms at the front, we are told, were comfortably, even excessively furnished, "with heavy, shiny mahogany, draperies, carpets, curtains, ornaments and nick-knacks; but the children ... lived mainly at the back". Here were the schoolroom, the nurse-

ries, the children's bedrooms, and those of their governesses. There was the single bathroom too, as well as the billiard-room and smoke-room of the master of the house. The gardens were developed in ways that were commonplace for large country houses at the time. There were extensive, heated greenhouses, a dedicated mushroom house and watercress beds, which provided a steady supply of wholesome food for the household. A drilled spring provided a steady, year-round stream, which had a brick-wall dam to supply the pond. Beneath the dam, there was an ice store, which supplied ice throughout the year.⁹ The house and its grounds, leased from an old landed family, formed the "stage set" for the family's entry into society's highest echelons.¹⁰

The Potter family was almost complete. Between 1845 and 1864 Lawrencina had given birth to eight daughters and one son. It is known that she had one miscarriage. All of the daughters survived to adulthood and several, by the expectations of the times, lived long lives. Catherine (1847-1929), Beatrice (1858-1943) and Rosalind (1865-1949) survived into their early eighties. The couple's one son, Richard ("Dicky"), who they brought with them to London in 1864, had been born two years earlier. He was to die on Christmas Day that year, which was the greatest sorrow of Lawrencina's life and Richard's too. The boy's death had a profound effect on her relationships with the other children, especially Beatrice, and on the dynamics of the entire family. The Potters' last child, Rosalind, was born in the following year, making a completed family of nine daughters, born over a twenty-year period. Lawrencina was then forty-four years old.

*

By 1864, Richard Potter was not only a partner in a Gloucester timber business but also chairman of an offshoot from that business, the Gloucester Wagon Company, formed in 1860 as a public joint-stock company to manufacture railway wagons. The Wagon Company was floated at a time when there was an exponential growth of joint-stock, limited-liability companies, facilitated through a liberalisation of corporate law, which offered great opportunities for men like Richard Potter. This company's trade was expanding rapidly, not only in the UK market but internationally too. Russia was soon to be of particular importance. Richard had first come to know about that country some ten years before, when he negotiated contracts to supply the British and French governments with prefabricated huts for the allied troops fighting in the Crimean War.

Although it was a public, quoted company, the wagon business was rooted in Gloucester. It drew most of its capital and directors from personal networks in the region. For much larger concerns, especially railways, proximity to the political and financial networks that were offered by the capital was crucial. Railways depended on the state to acquire corporate status so a foothold in London was essential. Corporate status, granted by Parliament, was necessary for raising the unprecedented amounts of capital that was required for construction and operation. London was the centre of the capital market. Parliament also gave railway companies powers of compulsory purchase so that they could buy up the land and buildings, including huge tracts of houses in densely-populated urban areas (a major theme in the 1860s), to lay down their lines and infrastructures.

In 1864 Richard Potter was a director of several prominent national and international public joint-stock companies. He was the chairman of one of the largest that the world had so far seen, the Great Western Railway. It had a mainline running from Bristol to London with offshoots in the Midlands, South Wales and the South West. He was also a Commissioner (director) of the Dutch Rhenish Railway and a director of two of the most important companies in British North America: the Hudson's Bay Company, formed by Royal Charter in 1670, and the Grand Trunk Railway, which was incorporated in the Province of Canada in 1852-53. Both companies had a head office in London. Within a few years, he would be the president of the Grand Trunk. He was also associated with the International Financial Society (1863), the UK's nearest equivalent of the European "investment bank", although he was not a director as such. At various times, he also held directorships and partnerships in a variety of other businesses, including collieries and canals.

In the 1864 Parliamentary Session there was an orgy of new railway promotions seeking approval, which peaked in the following year. There was a near-repetition of the infamous railway mania of twenty years before. As the interests of the Great Western were affected by many of the bills that rival companies were bringing forward for approval, it was vital for Potter (with his general manager) to attend at Westminster to protect the interests of the company. He was therefore obliged to make frequent trips to London. The activities of the Grand Trunk Railway and the Hudson's Bay Company were no less subject to the attentions of City institutions and to political scrutiny and manoeuvrings. The relationship between London and British North America, the future Dominion of Canada (1867), was at stake.

Much as he relished family life at Standish, Potter was obliged therefore to make ever more frequent trips to London. He may have found some compensation and comfort in the male conviviality and social and business networking offered by one or the other of his two London clubs. Since 1858 he had been a member of the City of London Club, located in Old Broad Street, which restricted its membership to 600. Its membership included merchant bankers, ship owners, merchants and politicians. More recently, in 1864, Potter had left the Liberal Reform Club in Pall Mall, the home for radicals, and had been admitted to the Conservative Party's Carlton, a short distance away in the same street. His shift away from the Liberal Party to the Conservative Party (accompanied by Lawrencina) had been hesitant, even confusing, especially for their wider families, who were very well-known Liberals. In 1864, with "Dicky" at home in Gloucestershire with his mother and sisters, he decided that the time had come to bring the family to London.¹¹ There was another reason for the seasonal move: Lawrencina, their eldest daughter, now aged nineteen, would be prepared through a hectic round of parties and other social gatherings for her debut and presentation to Court. She would be the first of the daughters to "come out". The Potters were to be in London for what was known as "the Season".¹²

In 1864, in what was to become an annual ritual for the next eighteen years, members of the family were driven the short distance from Standish house to the Great Western Railway station at Stonehouse. There they boarded the directors' carriage with its recently acquired strip of brown body and cream roof and took the broad-gauge train to London's Paddington Station. The logistics involved were considerable, for in addition to nine children and a retinue of up to twelve servants, nurses and governesses, there were the horses and carriages that had also to be transported to London. The daughters rode in Hyde Park, as did their father. For a number of years, the family rented a furnished house for the Season in Prince's Gate (number 47), which was (and still is) in a terrace of very fine houses in Kensington Road built in 1849 looking over the Park. The family was to use that particular house until 1878, followed by another, 2 Queen's Gate. After giving up Standish following the death of Lawrencina in 1882, in 1884 Richard rented York House in fashionable Kensington Palace Gardens, where Beatrice, as the oldest unmarried daughter, organised her father's family and social life for the next few years.¹³

At Prince's Gate, Richard already knew Junius Spencer Morgan, who was one of the principal investors in the Hudson's Bay Company. Morgan had bought a house in the terrace a few years before. Morgan was the well-

known Boston merchant, who became a London merchant banker through his partnership with George Peabody. In 1864, he took over as head of the firm, renaming it J S Morgan and Co.¹⁴ At that time, during the American Civil War, the firm represented the United States' government as its financial representative in England. The firm's involvement in the selling of American railway securities in the London market and contacts in the US would also have been useful for Potter, as a few years later he moved effortlessly aboard the lavish luxury and privilege of a railroad president's car, travelling thousands of miles to strike deals on behalf of the Grand Trunk Railway and to prospect for opportunities for his investment portfolio.

His was the busy life of the international businessman-financier, who criss-crossed oceans and continents. But he also navigated the dirty, smoky, congested streets of London. With its 2.8 million inhabitants, London was the most populous city in the world. Some of the time Richard would be attending meetings in the headquarters of the great companies he served. One day at the London office of the (Canadian) Grand Trunk Railway in Warwick House Street in the St James's area; another at Paddington Station, the Great Western Railway's headquarters; and another at Hudson's Bay House in Fenchurch close to the Great Eastern Railway's Liverpool Street Station. For the Hudson's Bay meeting, he might have exchanged some of the squalor at street level for tunnel fumes. He would have sat in a first-class carriage fitted with two coal-gas lights taking a train from Paddington to Farringdon Street on the recently opened Metropolitan Line (January 1863), which was the world's first underground railway. Potter's Great Western Railway (and the City of London) had provided essential financial support for its construction on the "cut and cover" principle, which gave the line its popular name of "The Drain".

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Potter's life was very different from that of his father, a Manchester textile merchant. As his daughter Beatrice shows in her autobiography and diaries, he belonged to a new race of international capitalists, travelling along his railways in his private coach, crossing the Atlantic in luxury liners and negotiating contracts with heads of state, lobbying legislators to secure franchises and competing in wealth and lifestyle with the great landowners.¹⁵ He never though, it must be emphasised, sought to consolidate his family's position through the age-old tradition of purchasing a landed estate or committing his legacy to the practice of primogeniture, favoured by the landed class. While he and his young wife immersed themselves in

country life in Herefordshire, where he rented a house for a few years in the first years of their marriage, for the rest of his working life he opted for the life of the cosmopolitan businessman. Until shortly after Lawrencina's death in 1882, the family lived in the substantial (rented) country house at Standish for much of the year. Richard was never interested in acquiring the broad acres that were associated with landed society. However, he enjoyed country life and some country pursuits, especially fishing, which was a pastime that he especially shared with Herbert Spencer, the eminent philosopher and his lifetime adult friend and also intellectual mentor to Beatrice. The home was the private place where Richard Potter entertained, bringing together his family, friends and business networks. It was there in particular that potential marriage partners for his nine daughters were entertained – and judged by parents and daughters alike. The sharp separation of home from business was a later practice. The role of the home was in this respect little different in Richard's day from the way such houses had been used for centuries by the landed class.

He only ever bought, rather than rented, one house. This was the run-down Jacobean "Argoed" near the village of Penallt, Herefordshire, overlooking the lower Wye Valley, about five miles from Monmouth, which he acquired in 1865 and soon improved and extended. However, with its eleven acres of grounds, it was certainly not a country estate. The family, whose main home was still Standish House, used it for short breaks and holidays and shared its pleasures with friends, including Spencer. The Webbs and their circle, including Bernard Shaw, also took holidays there, but only after Richard's death. Apart from some dangerous antics on a bicycle in the lanes nearby, Shaw is said to have written *Mrs Warrens Profession* and *The Man of Destiny* while staying at the Argoed.¹⁶ Sadly, it was where Lawrencina was first taken ill before returning home to Standish House, where she died six days later on 13 April 1882, leaving an association that Beatrice and her father found hard to erase.

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Potter's own father and his business partners and contacts inhabited a much smaller world. They had been owner-managers of their family's Manchester textiles-warehousing business and were closely involved in its day-to-day running. They thought of themselves as wealth creators, as the moral superiors of leisured landed gentlemen who, despite the changes wrought by industrialisation, still dominated national political and social life. Richard, by contrast, was a corporate capitalist of a type that often owned only a small fraction of the capital of the enterprises that he con-

trolled. Their scale and complexity hugely eclipsed the Potters' family firm and dwarfed the largest manufacturing firms and the largest landed estates of his father's era and, for that matter, his own. Richard was widely travelled. He visited Europe and America on business and for pleasure, while his father went only as far as Ireland, invariably on business, where he bought linens for the family warehouse. Richard's father was said to have visited France on a mission to find his missing wife, but while the evidence for this is very fragile (as will become clear in chapter 2), the background circumstances had a profound effect on his son's childhood.

Richard senior (1778-1842), "Radical Dick" as he was known, and his like, including his brother and Richard junior's father-in-law, Lawrence Heywood, opposed the landed class in agitations such as parliamentary reform and the Anti-Corn Law League. They tended to socialise and marry within their own social class, even religious sect, and to remain rooted in the industrial north-west of the country. That said, Richard junior's choice of wife would in all probability have met with the approval of his father, had he lived, for Lawrencina was the daughter of a radical MP and leading free-trader. Radical Dick died two years before the couple met and married. His son's lifestyle and some of his parental decisions would not, however, have pleased him. Richard mixed freely and easily with old wealth, engaging in its annual cycle of social rituals. The focus of his life was the southern counties and London. He showed no hesitation in agreeing to the marriages of two of his daughters to men from old, distinguished landed families, the Hobhouses and the Playnes.¹⁷ He had left behind the radical and internationalist convictions of his family and father-in-law, aligning his views to those of a strong Conservative and moderate imperialist and even stood as a parliamentary candidate for that party, ironically for the same seat that his Liberal father had wanted in 1839. He also left behind the visible attachment to the Unitarianism of his upbringing and became a member of the Anglican communion. We shall see whether, because of this outward religious reorientation, he rejected the open, rational, questioning approach to life of his Unitarian upbringing and the faith's moral values.

Unlike his father who, from local Manchester politics, went into Parliament after the 1832 Reform Act, Richard was never a serious politician in the accepted sense. Other family members were in the political mainstream, including his uncle, Thomas, who became the first Lord Mayor of Manchester (1838-1840), and his cousin, Thomas Bayley, the Liberal MP for Rochdale (1865-1895). Richard's wife had hoped that one day he would be too. His business interests, though, brought him into frequent

contact with politicians of all shades in Britain, France, British North America, the United States, and even the Russian autocracy. These interests and activities were building up in 1864 but were especially intense in 1865, when the family took a London house for the second time.

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How did he appear to other people at this stage of his life? In a family photograph taken in 1865 we see a handsome, slim, determined-looking man of forty-eight of above-average height with a strongly receding hairline, united with a carefully trimmed dark beard with a small hint of grey (illustration 5, p. 128). He had the dark piercing eyes of his mother, the reclusive, allegedly “mad” Mary. Beatrice wrote that he had a strong voice, which, after attending “London University” (University College) and the Inns of Court, had few traces left from his early years in Manchester. Others commented on his great physical strength: even as a man of sixty-six he was able to travel night and day and spend whole days walking, driving and riding with only slight fatigue.¹⁸ Spencer’s interest in phrenology led him to describe Potter’s head as noble and democratic: “The perfect agreement between his head and face is remarkable: the features are Grecian and their expression is exactly as a phrenologist would anticipate”.¹⁹

As to Potter’s general character, interests and motivations, contemporaries were sharply divided. For Spencer, who had been treated as a member of the family from first meeting Richard and Lawrencina in 1844, the year of their marriage, until his own death in 1903, Richard simply had a “noble amiability” and was “the most loveable being I have yet seen”.²⁰ For Beatrice, his most famous daughter and close companion in his final years, he was the adored selfless father, for whom: “His own comfort, his own inclinations were unconsidered before the happiness of his wife, the welfare of his children...”²¹ Another of his daughters, Margaret, in a character sketch written five years earlier in 1884, two years after the death of her mother, described him as restless, affectionate, open-hearted and “wonderfully versatile... simple minded to peculiarity, and yet, where necessary, an adroit diplomatist...” with a “...large grasp of any subject and able to master details well”. His favourite pursuits, Margaret thought, were business schemes requiring ingenuity and diplomacy, where his very considerable originating powers could be used.²²

Business associates could be far less kind. The most extreme public comment came from Daniel Gooch, the very eminent locomotive engineer and engineering consultant. Writing about Richard Potter in his *Memoirs*,