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## JOHN CONNELL DELARUE BEVAN AND THE EAST CORNWALL SILVER MINING COMPANY

John Bennett

### SYNOPSIS

*An interesting and amusing remembrance of mining speculation during the last century has recently come to light, comprising principally of a Prospectus and three Share Certificates of the East Cornwall Silver Mining Company, which was floated in 1835. The purchaser of these shares, about whom it has been possible to learn some biographical detail, kept them wrapped up in a piece of paper for years after the Company had ceased to exist. He wrote a brief but plaintive note on this wrapping, and evidently returned to this sad reminder at regular intervals to recall the hard lesson that he had learned.*

John Connell Delarue Bevan was born on board ship in the Mediterranean, in or around the year 1810. When the family landed some little time later in Rio, he was baptised on the British Man-of-War, *H.M.S. Foudroyant*, there being no other Church of England chaplain at hand in those foreign parts. When grown he was to follow in the footsteps of his father and grandfather and become a London Broker in the Spanish and South American Trade.

There was clearly an ‘off-beat’ character about much that happened to the Bevan family. For example, when his father died in Malaga in 1819, he had to be buried in the sand below high water mark, as in those days no Protestant could be buried in the Catholic soil of Spain. Later, when heretics were accorded a burial ground at St. Georges Church in Malaga, the good son erected a plaque to commemorate his father, which can still be found.

J.C.D.B. himself took the unusual step of marrying his deceased brother’s wife, illegal in this country, and requiring a trip to France to complete. From his records he comes across as a very strong character, an archetypal ‘Victorian paterfamilias’, and with two families to care for. A strong advocate of personal endeavour he told one of his sons, who wished to study to become a doctor, that he should put this thought out of his head and find himself some honest hard work.

Indeed, brokers in the Victorian era evidently held themselves in some esteem, socially inferior to the aristocracy, but a cut above the professions, and certainly not to be spoken of in the same breath as those ‘in trade’. In fact J.C.D.B.’s daughter agonised for some time before allowing her son to be sent to the same Prep School as the son of the local doctor.

However, even such a paragon of virtue as J.C.D.B. was unable to resist the lure of speculation, which was rife in London during the last century. As well as a conventional investment in railway shares which he purchased, he was a founder member of the Baltic Exchange, which he first thought might be 'a bit of a dump', or fraud, but which eventually landed him a good profit. One other which he could not resist was an undertaking which was described by its management as 'one of the most promising ever offered to the public for the employment and investment of capital'. Would you believe - a metal mine!

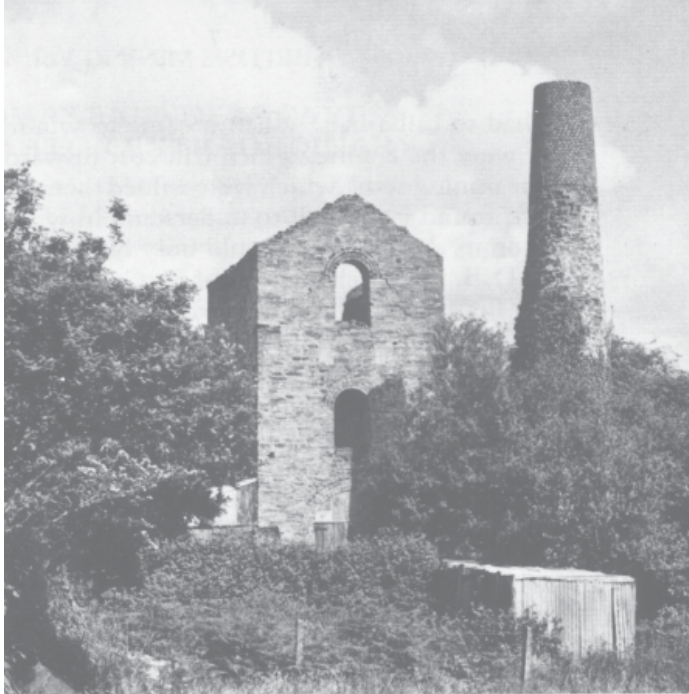
The *East Cornwall Silver Mining Company* was formed for the purpose of, as they wrote in their Prospectus, 'working effectually a valuable mining district in Cornwall, situated between the town of Callington and the navigable river Tamar. This was an extensive property, which contained the Wheal St Vincent, Wheal Duchy, Wheal Mexico, Wheal David and Wheal Mercer mines. These, although purportedly inefficiently and partially wrought hitherto, were held to have produced upwards of 50,000 ounces of silver from the richer ores alone. Consolidation of these mines, with attendant economies, alongside the great improvements in the process of smelting which were then being adopted in the silver smelting works at Truro, were believed certain to lead to substantial benefits - not least that much low grade ore which had been left by the earlier concerns could now be treated at profit.

A potential Capital of £50,000 was proposed, from an issue of 10,000 Scrip Shares of £5 nominal value, with £1 per share being payable on issue of the certificate, and another £1 payable in June of 1835. It was confidently expected that the £20,000 so raised would be adequate to bring the Company to a point where income paid all expenditure. Even beyond that, the Managers were planning the creation out of income of a 'protecting fund' of £5000 before anticipated payment of dividends to the shareholders - certainly they did not envisage the possibility that any further calls would be required. Thus it was with high hopes that the Company set men on at various points underground to develop the prospects, and began to prepare the surface to receive the engine which they had ordered from Harvey's of Hayle.

The management of the mine was in the hands of Joseph Malachy, and throughout the first twelve months of activity he was able to report steady progress, with as many as three dozen men underground, as well as those engaged in surface works. The lodes in sight were described as 'most promising' or 'big and very kindly' almost across the board at the half dozen or so sites of sinking or driving. The high point of the year came on the 15th of February, 1836, when Malachy reported 'I have much pleasure in informing you that we put our engine to work on Saturday;

*One of the engine houses remaining on the East Cornwall Silver mines sett. Later known as Wheal Langford, a large 80" engine house has recently been converted to a dwelling here.*

*(R.H.B.)*



everything answers our most sanguine expectations, and to this evening we have drained the mine to the ten fathom level below the adit. She is now working gloriously nine strokes per minute, and brings up at least a thousand gallons of water.' (presumably per minute) 'A more beautiful piece of machinery is not to be seen in England, etc., etc.' Later in the same report he stated 'We shall at once proceed to the clearing and securing of the various shafts and levels below the adit, and shall very shortly be working on silver ground.'

Sad to say, after this peak of expectation, matters appear to have gone into a decline. Whether the previous proprietors had 'picked the eyes' of the old workings before allowing them to flood, or whether the hopes of successfully smelting the lower grade ore were dashed is not clear from the rather sparse reports from the mine. However, the whole project was proving more expensive than anticipated, and a 10s. call on the shares in June of 1836 provided only £3470 out of the expected £5,000, and a second 10s. call in November of 1836 only provided £1010 - the investors had lost faith. Nor did the sale at the end of that year of fifteen tons of silver and silver-lead ore to Messrs R. & W. Michell and the Tamar Smelting Company provide the necessary encouragement to the shareholders to cough up any more funds.

Needless to say, the proprietors were claiming right up to the bitter end that if the calls were to be paid all would be well, but when, after stringent economies, they were still losing ground financially in 1837, they had

to call a halt. When it came to winding up the concern their assets were the engine, which had cost upwards of £4000 to purchase, and the mining setts, which were valued then at £2500. One shareholder, at least, found it difficult to understand how a mine which had £20,000 spent on its development could only be worth such a small sum!

J.C.D.B. had stuck it out until the Company was wound up, dutifully paying his calls when others were failing, but all he finished with were his certificates. His financial loss would have amounted to nine pounds only, seemingly a small sum today, but in those days representing the equivalent of some months of earnings for the men who had actually been labouring down the mine on his behalf.

However, as one may see from the facsimile of the notes that he wrote on the paper in which he had wrapped those certificates, he did seek to gain something from his experience!

### REFERENCES

1. Mining Journals, 1835-7
2. Papers in author's possession.

JCDB  
of J C D Bevan  
april 1835  
{ Kept as a warning  
to avoid ever speculating again - !  
NB. in 1855 I could not bring myself to  
destroy such useful old memb.!!  
+ in 1866 = Ditto!!!  
JB  
Ditto  
June 1875

*A facsimile of the faded message on the paper enfolding J.C.D.B.s share certificates.*

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