

'It pays to advertise' a soap opera from Victorian London

On 20 August 1853, an 'Act to Prevent the Defacing of the Current Coin of the Realm' received the Royal Assent (16 & 17 Vict. c. 102):

Whereas a Practice has arisen of defacing the Coin of the Realm by stamping the same for advertising Purposes ... and it is expedient to make Provision for preventing the Coin from being so defaced ... Be it therefore enacted ... as follows:

I If any Person shall deface any of the Queen's current Gold, Silver, or Copper Coin by stamping thereon any Name or Words ... every such Offender shall in England and Ireland be guilty of a Misdemeanour, and in Scotland of a Crime or Offence ...

II No Tender or Payment in Money made in any Gold, Silver or Copper Coin so defaced or stamped as aforesaid shall be allowed to be legal tender ...

There was due provision for fines and/or imprisonment of offenders, at the courts' discretion. What was this devious 'practice' and who was the evil mastermind behind it? Step forward Edward Lloyd, London publisher extraordinary.



1. Edward Lloyd (1815-90), photographed during the 1880s. By kind permission of the Muirhead family.

Edward Lloyd (fig. 1) was born on 16 February 1815 in Thornton Heath, Surrey. The *Oxford Dictionary of National Biography* has him the son of a Welsh labourer, but a middle-class background seems more likely. Lloyd made his name from the mid-1830s as a publisher of 'cheap and mostly sensational literature aimed at the working class' (ODNB), which included plagiarisms of Dickens, 'Penny Bloods' and 'Penny Dreadfuls' and periodicals such as *Lloyd's Penny Weekly Miscellany*. One of his publications, the *People's Periodical and*

Family Library included in 1846 a story, 'The String of Pearls', which introduced the character of Sweeney Todd. In the early 1840s he moved into journalism. *Lloyd's Weekly Newspaper*, as it became, was a huge success, achieving sales of one million by 1896 and lasting until 1931.

It was Lloyd's genius for publicity that led to the fracas over the copper coinage and to the 1853 Act. He took a close personal interest in promoting his paper through posters and advertisements and in the late 1840s hit upon the idea of spreading the word by paying half the wages of his men in coins countermarked with advertisements for the paper and other publications (fig. 2). Letters to *The Times* in 1850 denounced Lloyd's activities (one called for the 'offender' to be traced and punished). In 1853 a defaced halfpenny was sent directly (and anonymously) to the Lords of the Treasury and the Government finally acted.



2. Lloyd's advertisement, c. 1848-9, on a penny of George III.

In a strictly legal sense, Lloyd had done nothing wrong. Existing coinage laws had been consolidated into the Coinage Offences Act of 1832 (2 Will. IV c.34). This covered, amongst others, the impairment of gold and silver - but not copper, there having been no regal copper coinage at the time of the original legislation. Edward Lloyd was by no means the first to deface the copper currency, but was certainly the first to do so on a scale sufficient to cause widespread offence. As well as occasioning the 1853 Coinage Act, his enterprise was one of a number of factors which led to the replacement of the copper coinage in 1860 by new, lighter and more durable bronze coins - the 'Bun' pennies and subsequent issues familiar to most of us in our youth.

Where one loophole closes, another often opens. The new bronze pennies and halfpennies were very similar in size and weight to French 10-centime and 5-centime pieces (and similar coins from several other European countries). From the late 1860s numerous such coins were imported and these circulated freely in England and Wales as pennies and halfpennies (they were known as 'French pennies' and are amongst the commonest coins brought to the Museum for identification today). The importing of this foreign bronze coinage was not illegal - and nor was its defacement; there was also a modest profit in it. There followed, mainly in the 1880s, another rash of stamped advertisements that included organisations as diverse as a Leicester Square theatre, a Clerkenwell gas lamp maker and, most prolifically, Pears Soap (fig.3). In 1884-5, the company imported 250,000 'French pennies' for use as advertisements, put into circulation through London bus conductors who bought

them at fourteen for a shilling. Importation of foreign coins other than silver and gold was formally banned on 20 March 1887. To mitigate the unintended hardship that this caused to the poor, the foreign bronze was received at Post Offices at a rate of thirteen



3. Countermarked 'French pennies', 1880s.

'pennies' to the shilling during April and May.

Another way of getting round the 1853 Coinage Act was to affix paper labels to the coins; this was not illegal, because these could easily be removed without damage to the coin. This practice, too, seems to have been widespread in the 1880s, though very few examples survive. In recent years, there appears to have been a modest revival,



4. Advertisements on current U.K. coins, 1990s.

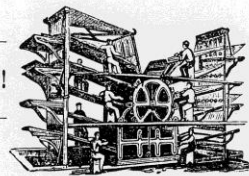
exemplified by examples now in the Museum's collection (all of them received in change in Cardiff) promoting the merits of clubs in Swansea and Torquay, and a café-grill in Dinas Powys (fig. 4).

Edward Lloyd himself went on to purchase the *Daily Chronicle*, in 1876. He promoted new technology, introducing rotary presses to Britain in 1856 (fig. 5) and establishing his own paper mills, in Bow (1861) and at Sittingbourne, Kent (1877). He was a leading Liberal and this was reflected in the moderate liberal politics of his weekly newspaper. One of the leading lights of

MORE NEWS THAN ALL THE OTHER WEEKLY NEWSPAPERS COMBINED.

LLOYD'S WEEKLY LONDON NEWS

IS THE CHEAPEST, LARGEST, AND BEST FAMILY NEWSPAPER,
Containing SIXTY LARGE COLUMNS of the very LATEST INTEL-
LIGENCE from all parts of the World, at the extraordinary Low Price of
ONE PENNY!



SALE, 500,000!

SALE, 500,000!

Printed by Hoe's Fast American Printing Machines (manufactured expressly for this Journal), at the rate of 50,000 per hour.

LLOYD'S PAPER MILLS, AT BOW BRIDGE, LONDON,

Were erected at an enormous cost for this Newspaper, covering Four Acres of ground; each Paper-Making Machine making One Hundred feet run, or Five Hundred square feet of Paper per minute! Paper Mills of equal magnitude are also erecting at Sittingbourne, Kent.

Upwards of Two Hundred Thousand Acres of Land in Africa are employed growing fibre for the manufacture of Paper for the above-mentioned Journal.

SOLD IN EVERY PART OF THE GLOBE.

5. Advertisement for Lloyd's Weekly Newspaper, 1866. The lower price (compare fig. 2) reflects the abolition of paper and stamp duties in 1861. By kind permission of Spink & Son Ltd.

Victorian mass publication, Lloyd died on 8 April 1890, a very rich man - worth about £34 million in today's money. Unfortunately, he had nineteen children in total, so very little of this fortune has found its way to his great-great-grandson, the writer of this article!

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