THE PAPERS OF WILLIAM DAVENPORT & CO (1745-1797)

A Brief Introduction to the Microfilm Edition of the William Davenport Papers

By Professor David Richardson

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William Davenport was co-owner of two ships called Dobson. Together these made three slaving voyages to Africa between 1767 and 1771. All the voyages were financial failures.
William Davenport was born in Red Lion Square, London, in October 1725, the fourth of eleven children of Davies Davenport, gentleman, of Woodford and Marton, Cheshire, and Penelope, daughter and heir of John Ward, gentleman, of Capesthorpe, Cheshire. Both of William's parents died before he reached sixteen years, at which time he was apprenticed to William Whaley, merchant, of Liverpool. Eight years later, in 1749, he became a freeman of the city, having already embarked on a career in commerce.

Throughout his life, William evidently retained close ties with his family, supplying articles to his eldest brother, Davies, who resided at Capesthorpe, entering into commercial partnerships with several of his other brothers, and reputedly bequeathing the bulk of his estate to his brother, Richard, and nephew, Davies. In addition, and perhaps through his relations with Whaley, he developed commercial ties with the Earles and Heywoods, two of the most prominent Liverpool merchant families of the time. A bachelor, William Davenport died in August 1797 and was buried at St Nicholas Church, Prescot.¹

Davenport dedicated almost all his adult life to the pursuit of commerce, retiring from business only five years before his death. Central to his activities was investment in overseas trade. In company with William Whaley and others, he began investing in trading ventures during the late 1740s and he continued to do so during the ensuing forty-five years. He traded to the Mediterranean, notably Venice and Leghorn, and became a partner in a firm of wine merchants trading from Harrington Street, Liverpool. For a time, too, in the 1750s he was involved in general merchandising.²
But, probably as a result of his association with William Whaley, he showed from an early age an interest in the African trade and from the late 1750s onwards the pursuit of this trade became the backbone of his commercial activities. The first known investment of Davenport in the African trade occurred in 1748 when, in partnership with George Clowes, he had a private venture in the ship *William* owned by William Whaley and several other merchants. Davenport’s correspondence reveals that the master of the ship was expected to invest the goods shipped in ‘Teeth’ [i.e. ivory] or, failing that, in ‘young grown Stout Men Slaves’. Other sources show that the *William* later arrived at Virginia from Calabar with 350 slaves, some of whom may have been owned by Davenport and his partner.

Whether or not this voyage marked the beginning of Davenport’s career as a slave trader, within a few years of this first known venture to Africa Davenport had clearly become a regular shareholder in slaving voyages and a recipient of profits from them. Indeed, at the peak of his involvement between 1763 and 1775, Davenport was evidently one of the principal investors at Liverpool in such voyages, investing perhaps as much as £7,000 a year in them and assuming responsibility for managing a high proportion of them. Over his whole career William Davenport was shareholder in perhaps 160 slaving ventures to Africa and invested more than £120,000 in them. Moreover, in common with other slave merchants of his time, Davenport was a supplier of trade goods to slave ventures, including ones in which he himself was not a shareholder. He supplied various goods for the trade, but his principal business centred on beads. This may have been connected with his trading interests in the Mediterranean where Venice was a major source of bead production.

Some accounts survive for the Liverpool bead warehouse in which Davenport was a partner and show that about £39,000 of beads were supplied by Davenport & Co. to ships leaving ports in north-west England in 1766-1770 alone. Other records show that the business was expected to have a minimum capital stock of £10,000 and that the partners involved with Davenport in the bead business in 1766 were John Copland, Ralph,
Thomas and William Earle, Thomas Hodgson and Peter Holme. All were, like Davenport, involved in financing slaving voyages to Africa from Liverpool at this time.

Business accounts and correspondence have survived relating to the slave trading activities of various British merchants in the eighteenth century. There are, for example, records of slaving voyages of Humphry Morice of London, Henry Bright and James Rogers of Bristol, and John Knight, John Leigh, Thomas Leyland, and David Tuohy of Liverpool. Some of these traders were contemporaries of Davenport. For some, the volume of surviving records is comparable to that Davenport’s trading activities and in some other respects is more revealing about certain aspects of the slave trade.

The accounts and papers of Humphry Morice and James Rogers, for instance, provide more information about trading conditions in Africa than those of Davenport. There is some correspondence relating to slaving voyages in the Davenport collection, but this mainly relates to instructions to masters of ships and is confined very largely to the period before 1760 when Davenport was still a junior partner in slaving voyages. There are no in-letters or details of slave purchases in Africa in this correspondence.

In other respects, however, the range of records that have survived relating to Davenport’s business activities is remarkable and far fuller than that for any other eighteenth-century British slave trader. It is for this reason that the Davenport papers are so important to historians. The record of his bead transactions in 1766-70 has already been mentioned, but there are also various other ledgers and account books relating to his business affairs. These include a waste book for 1745-66, a letter and bill book for 1747-61, an entry book for 1760-75, a ledger for 1763-75, a register of bills of exchange for 1769-87, and a ledger for 1788-97. Although there are some gaps in these accounts, notably in terms of ledger entries between 1776 and 1787, the ledgers and books that have survived do provide an exceptionally full record of an eighteenth-century merchant’s business transactions throughout most phases of his career.
In the waste book, for example, one sees evidence of a major shift in Davenport's early career from general merchant to specialist slave trader while in the later ledgers and in the register of bills one finds evidence relating to the slaving practices of Davenport in his mature years. The latter includes details about the patterns of sales of slaves from ships owned by Davenport and the procedures used to remit to Britain the proceeds from such sales. It is worth noting that Davenport's register of bills of exchange has been the subject of an article on the bill of exchange system and its importance to Liverpool's success as a slaving port and to slave purchases in the West Indian islands ceded by France to Britain in 1763. An unusually high proportion of the slave ships managed by Davenport delivered their 'human cargo' to Dominica and Grenada. In this respect, Davenport's career as a slave trader sheds light on larger commercial changes in the British Empire during his life. Further light on such changes will no doubt be revealed as historians make fuller use of the entry book and ledgers left by Davenport.

Although the waste book, entry book, and ledgers of Davenport are valuable historical documents, the most important parts of the surviving records of Davenport’s business relate to the trading accounts of individual slave voyages in which he invested between the 1750s and 1780s. These voyage accounts occupy most of the space on this microfilm and in terms of the number of voyages involved are unique among eighteenth-century British slaving records. The main corpus of Davenport trading accounts included in this microfilm contains detailed financial records relating to more than seventy slaving voyages undertaken between 1761 and 1784. In addition, there are financial summaries of a further twenty voyages entered in the waste book noted earlier and an account of disbursements in the West Indies by the master of the Union in 1768.

The more detailed of the voyage accounts provide data on a wide range of issues. They include the costs of fitting out voyages, suppliers of trade goods, shareholdings of investors, the number, age and sex of slaves delivered, the markets where slaves were sold, the agents who sold them, the proceeds of slave sales, and the financial settlement at the conclusion of the voyage. Combined with the summaries of other voyages in the waste book, these accounts allow us to reconstruct the financial history for well over half
of the all the slaving voyages in which Davenport was involved during his life. Compared to other eighteenth-century British slave merchants, this is a very high ratio and makes the Davenport papers uniquely valuable in terms of assessing the financial performance of any British merchant involved in the slave trade. Moreover, the value of this set of voyage accounts is further enhanced by the fact that Davenport traded heavily to the Bight of Biafra in the Niger Delta, a region that was rapidly developing as a source of slaves for British traders from the late 1740s.

Thus, despite the very limited information they provide on actual slave purchases in Africa, Davenport’s accounts offer insights into the impact of geographical change in patterns of slaving in Africa on profits in the British slave trade between the 1750s and 1780s.

A detailed reconstruction of the profitability of William Davenport’s slaving voyages between 1757 and 1784 was published almost a quarter of a century ago. This was based on seventy-four voyages for which more or less complete information on outlays and returns has survived in Davenport’s trading accounts. Of the seventy-four voyages, information for seventy was found in the main body of Davenport papers included in this microfilm. Data relating to a further four voyages by the Calveley, Chesterfield, and Eadith in 1757-60 were found in other sources. On the basis of these seventy-four voyage accounts, it was estimated that the mean venture profit achieved by Davenport was 10.5 per cent.

When allowance is made for the fact that slaving voyage typically took longer than twelve months to complete, annual returns on investment outlays fell to 8.1 per cent. This was a higher return than that earned from some other eighteenth-century investments, but was much lower than the rate of return from the slave trade sometimes assumed by historians. Perhaps not surprisingly, the calculation of profits achieved by William Davenport from slaving voyages proved controversial and served to trigger an important historical debate that in some respects still continues.
It was noted in 1975 that Davenport's accounts cover less than half of the slaving voyages in which he invested. More particularly, it was emphasised that accounts were lacking for voyages made during the early stages of Davenport's career. Additional evidence uncovered in Davenport's other records, notably his waste book, goes some way to correct this deficiency, since most of the twenty voyages concerned were completed by the mid-1760s. As with the other seventy-four voyages of Davenport for which accounts survive, profits per voyage fluctuated widely in this new sample of voyages, but preliminary calculations suggest that profit levels were broadly similar to those made from the much larger sample of voyages discussed in 1975.

Although we still lack evidence for a large proportion of the voyages in which Davenport invested, the indications are that, unless he made quite exceptional profits from many of these other voyages, his annual rate of return from investments in slaving voyages was probably less than 10 per cent. This excludes, of course, profits that he may have earned as a supplier of trade goods such as beads to other slave merchants. It also ignores the fact that the rates of return that Davenport achieved from slaving ventures tended to improve through time and largely in response to shifts in the distribution of slave purchases by his ships within the Bight of Biafra from Old Calabar to Cameroons.16

Evidence from shipping records suggests, indeed, that Davenport was an important figure in pioneering the development of not only British but also European slave trading at Cameroons.17 His accounts offer testimony to the financial gains that Davenport earned from such initiatives. But they also remind us that profits from the slave trade were hard earned, and that for the great majority of slave traders they rarely proved sufficient to allow more than a few to accumulate vast personal fortunes from this business. The value of William Davenport's estate at the time of his death in 1797 is unknown, but the evidence of his own accounts and papers suggests that, for all his dedication and enterprise in the pursuit of the slave trade, he was not one of fortune few.
For information on William Davenport's life, see David Richardson, 'Profits in the Liverpool Slave Trade: the Accounts of William Davenport, 1757-1784', in Roger Anstey and P.E.H. Hair, Liverpool, the African Slave Trade, and Abolition (Liverpool, 1976), 61-2; 'William Davenport', New Dictionary of National Biography, forthcoming.

For Davenport's business in the 1750s, see the Waste Book 1745-66 in reel two of this microfilm.

For further information on the William's voyage see David Eltis, David Richardson, Stephen D. Behrendt and Herbert S. Klein, The Atlantic Slave Trade: a Database on CD-Rom (Cambridge, 1999).

Cowries were used as a currency in some parts of West Africa, notably the Bight of Benin.

Articles of agreement, 24 July 1766, Earle papers, Merseyside Maritime Museum, Albert Dock, Liverpool.

The Morice papers, Bank of England archives, London; the Rogers and Leigh papers, Chancery Masters' Exhibits in the Public Record Office, C 1071-15 and C 108/212-4, respectively; the Knight-Tomlinson papers, Liverpool City Museum; the Leyland and Tuohy papers, Liverpool Record Office; and the Bright papers, University of Melbourne archives, Australia.

See Eltis et al (eds.), Atlantic Slave Trade, for data on slave deliveries by ships owned by Davenport.


Richardson, 'Accounts of William Davenport', 78.

For data on the British slave trade to Cameroons, including ships owned by Davenport, see Eltis et al (eds.), Atlantic Slave Trade.
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