

Correspondence between Newton and [Attorney General] Edward Northey concerning the master's securities.

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For Dr Newton

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In the Indentures of the Mint made Anno 37 Edw III, An 46 Edw III, An. 1 Hen VI, An 2 Edw IV, An. 1 Rich III, An. 24 Hen VIII, An. 1 Edw. VI, An 2 Edw. VI, An 1 Mar. I, mention is made that the Master & Worker hath found Sureties before the King in his Chancery that he shall make gree to the Merchant. And in the first five Indentures the summ & Sureties are named, in the four last they are not named, the summ named is usually 500^{li}.

In the Indenture made An. 2, Elizab. mention is made that the Vnder Treasurer of the Mint hath found sureties before the Queen in Chancery in 1000^{li} that upon pain thereof he shall make gree to the Queen & to the Merchant.

In the Indenture made An. 3 Eliz. it is said that the Master & Worker hath bound himself in 500^{li} & found sureties in other 500^{li} that upon pain thereof he shall make gree to the Queen & to the Merchant. The Queen is joyned with the Merchant because {she} recoyned the money of her Predecessors.

In the Indentures made An 14 Eliz An 2 Iac I, An 3 Iac I, An 10 Iac I, An 2 Car. I, An 12 Car II. An 22 Car II mention is made that the Master & Worker hath found sureties in the summ of 2000^{li} before her or his Majesty in Chancery that upon pain thereof he shall make gree to the Queen or King & to the Merchant.

The Commissioners for M^r Slingsby gave bond 9th August 1680 in 2000^{li} a piece in the Exchequer before they took the Oath of Office

In the Indentures of An. 1 Iac II, & An 1 Gul III made to M^r Neale (who was expensive & in debt & insinuated himself indirectly into the Office) there is a Covenant that the Master & Worker shall find such Borrowes & Sureties in their Majestys Court of Exchequer in such summ as the Commissioners of the Treasury or High Treasurer of England for the time being shall approve of that upon pain thereof he shall make gree to their Majesties & to the Merchant according to the said Indenture. And after the passing of the first Indenture he did find sureties in 15000^{li} but after the passing of the second he found none.

Q. 1 Ought the Master & Worker upon his first beginning to receive the Merchants Bullion & the Queens money to find sureties that he shall make gree to the Queen & to the Merchant or ought he to do it immediately before he makes Oath to the Indenture of the Mint, or should he be then bound upon Oath to do it afterwards.

This is in the {heast} of my Lord Treasurer to order as he shall Iudge best, To me it seems most reasonable to follow ancient presidents & take the security before the makeing the Indenture & not to leave it to the masters covenant or oath that he will after give security.

Q. 2 For making sure that the Master doth find sureties is it not fit to mention in the Indenture that the Master hath found sureties so that an Indenture may not be sealed to him till he hath found them.

I think it is best to follow the ancient presidents & mention in the Indenture that the Master hath found security

Q 3. Ought the Master to find Sureties to observe all the Covenants of the Indenture, there being other punishments for the breach of such Covenants as do not create a debt & an Oath for the Observance of them & no mention in any Indenture of finding such Sureties, & some Covenants depending on the performance of other Officers who give no security.

I think it is reasonable that the part of the Condition of the Security that the Master & worker of hte mint shall perform all Covenants that shall be on his part to be performed in such Indentures as shall be made between her majesty & him touching his said office.

Edw Northey
oct 12th 1702
