

= Adam de Stratton =

Adam de Stratton (died 1292 ? 94) was a royal moneylender , administrator and clergyman under Edward I of England . He advanced professionally through the patronage of the earls of Devon , and became Chamberlain of the Exchequer and steward of Isabella , Countess of Devon . At the same time he made himself an enormous fortune through moneylending , primarily by acquiring debts from Jewish moneylenders . His business methods were dubious , and often involved various illegal activities . In 1290 he fell victim to an investigation of corruption in the royal administration , and from 1292 until his death ? no later than 1294 ? he was held in prison . Stratton has been called by a modern historian " the greatest and probably the most unscrupulous of thirteenth @-@ century money lenders , who eventually met the fate he deserved . "

= = Early career = =

Adam Stratton was the son of Thomas de Argoges , or Arwillis , of Stratton St Margaret in Wiltshire . Adam himself used the name " de Argoges " until 1264 , when he appears as " de Stratton " ; a change which probably reflects his emergence as a major landowner in that area . Nothing is known of Adam 's early life ; the first mention of him dates from 1256 , when he was a royal clerk at the Exchequer . It is likely that he procured this position from the Redvers earls of Devon , with whom he had a strong connection throughout his career . The earls of Devon were hereditary chamberlains of the Exchequer . Through the Devon patronage he rose quickly through the ranks ; in 1263 he became master of the king 's works at Westminster , and Isabella , Countess of Devon 's deputy as the chamberlain of the Exchequer . In 1276 Countess Isabella enfeoffed him with the chamberlainship , a position that was accompanied by several manors in Wiltshire . As a clergyman he was also a notorious pluralist , and in 1280 held 23 benefices .

The majority of his fortune , however , came from moneylending . Up until their expulsion in 1290 , the major moneylenders in England were Jews , who were not covered by Christian bans on usury . During the reign of Henry III , however , the Jews were taxed at extortionate rates , and many were forced to sell acquired debts at reduced prices . These debts were lucrative , because the buyers were not bound by the existing contract . They could demand higher rates , or sometimes even take forfeit in land . Stratton was one of the greater beneficiaries of the opportunities offered by trading in Jewish debts . From at least 1271 he was also associated with the Riccardi , a major Italian financier family .

= = Illegal activities and downfall = =

From 1277 , Stratton acted in the capacity as Countess Isabella 's steward , though he never officially used that title . It was in this post that he committed some of his most grievous offences . In 1278 he was accused of cutting off the seal of a charter from Quarr Abbey , thereby invalidating its authenticity . As a result , several other similar cases were brought to light , but none led to conviction . It was widely believed that he had bought himself off with bribes . Stratton 's transgressions continued however , and by the late 1280s the complaints reached King Edward I. Edward returned from a prolonged stay in Gascony in late 1289 , and immediately started a purge of corruption in the royal administration , including proceedings against Ralph de Hengham , Chief Justice of the King 's Bench . Stratton was relieved of his office of chamberlain , along with his temporal possessions , on 17 January 1290 . On his arrest , £ 12 @, @ 666 17s 7d was found in his possession , a vast sum at the time , equivalent to about £ 11 million in present @-@ day terms . According to the chronicle of Bartholomew Cotton , a silk @-@ lined chest was also discovered , containing fingernail and toenail clippings , women 's pubic hair , and feet of toads and moles . These were considered the ingredients of witchcraft , and the box was sealed up by officials , but Stratton managed to break the seal and throw the contents down a latrine .

His friends procured a pardon for 500 marks by 12 June 1291 , and Stratton was released . He retained his ecclesiastical rents of £ 1 @, @ 000 , which still made him a wealthy man . Still , the

sum was insignificant compared to his previous holdings in land , which Cotton estimated at £ 50 @, @ 000 . His eventual downfall , however , resulted from an ongoing conflict with the Cluniac priory of Bermondsey . Stratton was convicted of forging a grant , and by Midsummer 1292 he was imprisoned in the Tower . By the end of the year he was condemned , and he is referred to as a felon in the years 1292 ? 94 . By 14 August 1294 he was dead , though it is not known whether he was executed or died from natural causes . According to F. M. Powicke , " the career of Adam de Stratton deserves our attention as a striking example of the interplay of public and private , local and central , royal and baronial , financial and administrative activities in social life . "