



Historical Research Report

Predecessor Institutions Research Regarding Slavery and the Slave Trade

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EXECUTIVE SUMMARY

The following report summarizes the research and key findings of historical investigations into the surviving records of the predecessors of Citizens Financial Group (Citizens) and The Royal Bank of Scotland Group (RBSG). The investigations set out to identify any links between these predecessors and the slave trade or slavery which were documented in their records.

The research was carried out by teams of professional historians and archivists who reviewed a wide variety of historical sources at dozens of repositories in the United States and the United Kingdom. During their review, researchers searched for any indication of the following:

- direct ownership of slaves or involvement in the slave trade by these predecessors
- slave insurance policies issued to slave holders
- loans made by the predecessors that were secured in whole or in part by slaves
- investment in enterprises or institutions that had ties to slavery
- trade in goods produced by slaves
- other business relations with individuals or institutions that had ties to slavery
- indications that founders, partners or senior officials of these predecessors either owned slaves themselves or had ties to the slave trade

Researchers sought and examined the records of more than 200 British and American predecessors established before December 1865, when slavery was formally abolished in the United States. The following is a summary of their key findings:

- There is no indication that any RBSG or Citizens predecessors were directly involved in the slave trade.
- There is no indication that any RBSG or Citizens predecessors ever issued slave life insurance policies.
- The research found evidence of five cases where RBSG predecessors made loans to plantation owners that were partially secured by slaves. In two of these cases, the predecessor appears to have assumed partial ownership of the plantation for a brief period when it foreclosed on the loan.
- There is no indication that any RBSG or Citizens predecessors ever directly invested in companies or institutions that owned slaves. The research found a few instances where RBSG predecessors purchased bonds issued by American slave-holding states.
- The research identified one case where an RBSG predecessor directly traded in goods produced by slaves.
- The research found indications that several RBSG and Citizens predecessors had business dealings with customers and other institutions that had ties to slavery.
- There is evidence that some partners and directors of RBSG and Citizens predecessors either owned slaves themselves or had ties to the slave trade
- There is evidence that RBSG had banking relationships with individuals and organizations involved in the campaign for the abolition of slavery

RESEARCH METHODOLOGY

The following research methodology was adopted by Citizens Financial Group (Citizens) and The Royal Bank of Scotland Group (RBSG) to investigate potential historical connections between their predecessors and the slave trade or institution of slavery. The research in the United States was carried out by History Associates Incorporated, a professional historical services firm based in Rockville, Maryland. The research in the United Kingdom was undertaken by archivists with The Royal Bank of Scotland's archives and an independent historical consultant.

In total, the investigation involved more than a dozen professional historians and archivists, who undertook over 2,580 hours of research in a wide variety of different archival repositories. These included historical collections held by the RBSG Archives in the United Kingdom and at Citizen branch offices in the United States. In addition, researchers also identified and reviewed records relating to predecessor activities that are held in public archives.¹

The bulk of the research in the United Kingdom focused on examining predecessor records held by The Royal Bank of Scotland Group, which has a long-established and active archive program managed by The Royal Bank of Scotland Group Archives. The archives of RBSG's UK past constituent banks had already been centralized, catalogued and in some cases customer-indexed by the Group's archive function prior to the commencement of the project. Records of predecessor banks in public repositories had also been identified and documented. The relevant surviving records could consequently be easily identified and accessed.

Researchers examined records from all RBSG predecessors that were founded before December 1865, when slavery was abolished in the United States. They focused in particular on banks founded prior to 1807 (the British abolition of the slave trade) and those trading between 1807 and 1834 (the abolition of slavery in the British Empire). In addition, special attention was paid to banks established prior to 1807 in towns which were most likely to have had links with the slave trade or slavery in the West Indies and America, notably London, Bristol, Manchester and Whitehaven. RBSG archivists supplemented their review of these internal records with research in other credible historical sources that provided information on potential links between these predecessors and British individuals involved in the slave trade or with ties to slavery in the British West Indies.

Although Citizens does not maintain a similar centralized archival system, History Associates Incorporated (HAI) researchers in the US contacted local Citizens branch offices to identify any existing historical records from predecessors founded before the US abolition of slavery in December 1865. In particular, HAI researchers searched for such records as accounting ledgers, board of directors' minute books, client lists, business correspondence files, and other similar materials.

In addition to this review of Citizens internal records, HAI researchers also looked for relevant historical records held in public repositories. This search included a review of collections held at state archives, libraries, major universities, as well as local libraries, historical societies, and museums. In addition to reviewing any internal records from predecessor banks found at these repositories, HAI historians also examined other sources that might contain information on the business activities of these predecessors. These included personal papers from bank founders and senior officers, historical publications produced by the banks or by outside scholars, or general records relating to local businesses.

¹ For a complete list of these repositories, see Appendix 1.

Whenever relevant records were found, researchers reviewed the materials and noted any reference to potential connections with slavery or the slave trade. In particular, researchers searched for any indication of the following:

- Evidence that the banks themselves owned slaves or were directly involved in the slave trade through financing of slave traders or underwriting of slave voyages.
- Evidence that predecessors ever issued slave life insurance policies to slave holders.
- Loans made to individuals or firms that owned slaves, and/or loans in which slaves were used as collateral.
- Direct bank investment in firms or institutions with ties to slavery, such as: bonds from slave-holding states in America, or investment in southern banks, railroad companies, canals, utility companies, and other similar firms.
- Evidence that predecessor banks traded in goods often produced by slaves, such as raw cotton, tobacco, and sugar.
- Any other kinds of business dealings or ties to individuals or institutions that owned slaves.
- Evidence that founders, senior officers, or members of the bank's board of directors either owned slaves or were involved in the slave trade.

KEY FINDINGS

Historical Overview

Both Citizens and the RBSG have historical roots extending prior to the nineteenth century. During the course of their history, both firms acquired or merged with numerous other banks and financial institutions. While many of these predecessors were founded well after the abolition of slavery in the United States in 1865, researchers identified and investigated over 200 predecessors established before this date.²

Citizens Bank was originally founded as the Citizens Savings Bank in Providence, Rhode Island, in 1871. As the firm grew, it acquired or merged with other banks, primarily in the New England area. More recently, the bank expanded into the Mid-Atlantic and the Midwest. In 1988, Citizens became a subsidiary of The Royal Bank of Scotland Group.

RBSG is one of the oldest banks in the United Kingdom and was founded by royal charter in Edinburgh, Scotland, in 1727. From the 1920s the bank expanded into England by acquiring several English banks. In 2000, RBSG acquired National Westminster Bank, which was itself a product of the merger of hundreds of older banks dating back to the mid-seventeenth century.

The first recorded arrival of slaves in North America was at Jamestown, Virginia, in 1607. During the seventeenth and eighteenth centuries, slavery expanded through the British North American colonies, as well as British colonies in the Caribbean. After 1698, when the Royal African Company

² See Appendix 2 for a list of all identified Citizens and RBSG predecessors founded before 1866.

charter was rescinded, the slave trade was thrown open and private merchants, operating primarily out of London, Liverpool and Bristol, began to take a more prominent role in the Atlantic slave trade. By the mid-1700s, traders from the North American colonies, especially Rhode Island, were also involved in the trade.

In 1807, both Great Britain and the United States passed legislation to prohibit the slave trade. In 1833, Great Britain passed a law to end slavery throughout its colonies. In the United States, slavery was abolished by constitutional amendment in December 1865.

Citizens Predecessors

The historical investigation identified twenty-nine legal predecessors founded before slavery was abolished by constitutional amendment in December 1865. These included thirteen banks in New Hampshire, eight in Massachusetts, four in New York, one in Connecticut, two in Rhode Island, and one in Illinois.³

Slave Ownership or Involvement in the Slave Trade

There is no indication that any of these predecessors ever owned slaves themselves. The predecessors founded in New Hampshire, Massachusetts, New York, Connecticut, and Rhode Island were all established after these states had begun restricting slavery in the late 1700s.⁴ The available predecessor records include no references to slaves, and there is no indication that any of these banks did extensive business in southern states where slavery continued until December 1865.

There is also no indication that any Citizens predecessors were involved in the slave trade. Only three predecessors were founded before the US abolished the slave trade in 1807. Two of these were New Hampshire banks— Farmers & Traders Savings Bank, Colebrook (c.1800) and First Cheshire Bank, Keene (1804). Researchers were unable to locate any records of these two banks, but their location suggests it is unlikely that either had any direct involvement in the slave trade. The third was the Gloucester Bank, founded in Gloucester, Massachusetts, in 1796. The surviving Gloucester Bank records do not contain any references to slaves or the slave trade, and there is no record of slave trading voyages originating from Gloucester.

Business Ties to Individuals or Institutions that Owned Slaves

There is no indication that the pre-1866 predecessors of Citizens had extensive business dealings with individuals or institutions in southern slave-holding states. Most of these predecessors were small regional banks that did little business outside their local communities before the end of the Civil War. There are no records of loans made to plantation owners or investment in institutions that owned slaves. Likewise, the investigation found no records showing that any of the predecessors ever issued slave life insurance policies.

³ See Appendix 3 for a list of other institutions in which only certain assets were purchased by Citizens.

⁴ In some northern states, such as New York, Connecticut and Pennsylvania, slavery was abolished through a process of gradual emancipation beginning in the 1780s and 1790s. Although the number of slaves in these states declined sharply in the early 1800s, in some cases the last slaves were not legally freed until the 1840s.

Trade in Goods Produced by Slaves

There is no record that any of the predecessors directly traded in slave-produced goods, such as cotton, tobacco, or sugar.

There is some indication that one Citizens predecessor—Gloucester Bank (1796)—had ties to the molasses trade during the early 1800s. Much of the port's business during this period was connected to the 'Surinam Trade,' in which dried fish caught by local fishermen were exchanged for molasses produced by the Dutch slave colony on the northern coast of South America. The molasses was brought back to Gloucester, where it was made into rum. Many of the bank's founders and directors were local merchants involved in this trade, including William Pearce, who was the bank's president between 1816 and 1818 and owner of Gloucester's largest distillery. The Gloucester Bank was the town's only bank until the mid-1800s.

Involvement in the Slave Trade by Founders or Senior Officers

There is evidence that some of the founders of two predecessors in Rhode Island may have been part owners of ships involved in the slave trade before the banks were established.

The High Street Bank was founded in 1828 by a group of local businessmen headed by William Valentine, who also became the bank's first president. Valentine is listed as one of the owners of the *Sally* when it embarked on a slave-trading voyage to Africa in 1791. The *Sally* carried fifty-three slaves to the Americas on this voyage.

The founders of the Smithfield Exchange Bank established in 1822 included Richard Smith and Stephen W. Smith. Richard and Stephen Smith were prominent Rhode Island merchants in the late 1700s and early 1800s. Records on slave trading voyages from Rhode Island during this era include references to a 'S. Smith' as being one of the owners of Rhode Island-registered sloop *Nancy* when it transported ninety slaves to Havana, Cuba, in 1802. Likewise, a 'R. Smith' is listed as one of the owners of the *Lavina*, which delivered forty-two slaves to the United States in 1804.

The Royal Bank of Scotland Group Predecessors

The historical investigations identified 166 predecessors founded in England and Scotland before 1865. Of these, eighty-seven were founded before the British abolition of the slave trade in 1807. The remaining seventy-nine were founded between 1807 and the US abolition of slavery in 1865.

Slave Ownership or Involvement in the Slave Trade

There is no indication that any RBSG predecessors were directly involved in the slave trade. The investigation only identified two cases where a predecessor bank assumed partial ownership of slaves for a period of time as a result of foreclosure.

In 1766, five partners in the bank of Hankey & Co, established 1685, provided a loan of £15,000 secured by a mortgage on the Union sugar plantation in Grenada. By 1767 the partners had become one of the legal owners of the plantation due to a default in the mortgage payment and in 1772 the plantation was sold by trustees with the consent of the bank. Records indicate the plantation included 103 slaves in 1766 and 127 slaves in 1772.⁵

⁵ Slaves named in the records are listed in Appendix 6

In 1824, six partners of Smith, Payne & Smiths, established 1758, provided a loan of £5,000 (later increased to £15,000) as part of a consortium which lent £40,000 on a mortgage of the Holland, Fish River and Petersville sugar plantations, Jamaica, in 1824. They provided a further £3,750 as part of a consortium which lent £10,000 on a mortgage of the Holland plantation in 1829. As a result of an 'amicable' Jamaican High Court of Chancery case, the bank became part-owners (by purchase in 1836) with the other mortgagees of the Holland estate in order to realise the monies owed to them, at the same time relinquishing their interest in the Fish River and Petersville plantations. Additionally, in 1830, in order to maximise the income of the plantation to help repay part of the debt owed to them they part-financed (in partnership with the other lenders) the purchase of additional slaves to work on the plantation. In 1836, under the Act for the Abolition of Slavery 1833, the bank received its share (3/8) of the compensation for the 406 slaves on the Holland plantation.⁶

Business Ties to Individuals or Institutions that Owned Slaves

Only very incomplete records of RBSG's predecessor bank customers have survived from the eighteenth and early nineteenth centuries. However, a review of these records suggests that some of these customers may have been involved in the slave trade, were owners of slaves themselves, or traded in slave-produced goods. For example, surviving customer records from several London banks include the names of individuals who may have been members of the West India Committee, been merchants involved in the West Indies trade or owned land in the West Indies. In many cases, it is impossible to be certain as the records include common surnames and often omit first names altogether.

The investigation identified five documented cases in which RBSG predecessors made loans secured in part by plantations in the Caribbean. The first involved the Union plantation, Grenada in the 1760s and is described in the preceding section. The second took place in 1816 and involved three partners in the London firm of Prescott, Grote & Prescott. The partners loaned £10,000 that was secured by a coffee plantation in Dominica.⁷ The third involved the Holland, Fish River and Petersville plantations, Jamaica in the 1820s and 1830s and is described in the preceding section. The fourth involved six partners in the London firm of Smith, Payne & Smiths and related to the purchase in 1833 of debts due to the bankrupt West India merchants Manning & Anderdon secured on Cunnyngnam's, Estridge The Hill, Estridges Lower and Estridges Bramble sugar plantations (including slaves) on St Kitts. Under the Act for the Abolition of Slavery 1833, the partners were awarded compensation for the 426 slaves on these estates.⁸ The fifth case involved six partners in Smith, Payne & Smiths, who in 1831 became mortgagees of the Friends estate on British Guiana and received compensation for 272 slaves on the estate.⁹

The investigation found no records showing that any of RBSG's predecessors ever issued slave life insurance policies.

The review of RBSG records identified a few instances in which predecessor banks appear to have invested in American shares or bonds during the first part of the nineteenth century. In some cases, such as with the London firm of Smith, Payne & Smiths, the records merely indicate investment in 'American stocks' during the period 1826-1828. Others provide more information, such as the Manchester firm of Heywood Brothers & Co, which invested in state bonds from Louisiana in 1827-1839 and Maryland in 1849-1866. Both states were slave-holding territories during this period. Likewise, Sheffield Banking Co invested in 'Louisiana Stock' in 1832-1838.

⁶ There are no slaves named in the records

⁷ Slaves named in the records are listed in Appendix 6

⁸ There are no slaves named in the records

⁹ There are no slaves named in the records

Trade in Goods Produced by Slaves

The investigation found references to one instance where a RBSG predecessor directly traded in goods produced by slaves. Records from the Manchester firm of Heywood Brothers & Co indicate the firm purchased 2,502 bales of cotton from a New Orleans dealer in 1828.

Involvement in the Slave Trade or Slave Ownership by Bank Partners

Research on partners and directors of RBSG predecessors indicate that a number of them may have had individual ties to slavery or the slave trade unconnected to their partnership role. These include indications of part ownership or investment in slave voyages, ownership of plantations in the British West Indies or the Americas, and trade in slave-produced goods such as cotton, tobacco, or sugar. The nature and extent of this involvement is often not clear from the surviving records. In particular, it is often difficult to distinguish between the personal business of bank partners or directors and that carried out on behalf of the firms themselves. The main documented cases of involvement relate to partners in the London banks of Hankey & Co, Smith, Payne & Smiths and Davison, Noel, Templer, Middleton & Wedgwood, and a director of The Royal Bank of Scotland.

Individual partners in Hankey & Co appear to have been part-owners of Arcadia estate, Jamaica, from the 1790s. In 1825, three partners of Hankey & Co - Augustus Robert Hankey, William Alers Hankey and Thomas Hankey - received conveyance of four slaves attached to the plantation from the daughter of another part owner of the same estate.¹⁰ In the 1830s William Alers Hankey reported that he was still one of the owners of the estate, which at that time included about 300 slaves. He also reported that he had made loans to two other Jamaican plantations, the New Hope and Albany estates.

Edward and Rene Payne, the latter a partner in the London bank of Smith, Payne, & Smiths, established 1758, were also owners of the merchant firm of Edward & Rene Payne & Co, which is not a RBSG predecessor. Records indicate that the Paynes had links to European slave colonies in the Caribbean during the 1770s. In 1776, Edward and Rene Payne purchased a coffee plantation in St. Paul, Dominica. They also appear to have had some involvement with estates in Grenada, as well as a possible interest in the cargo of 313 slaves carried by a ship called the *Marlborough* in 1772-1773, and as creditors of merchants who owned property in Jamaica, including Monteath, Miller & Sinclair, William & Thomas Monteath and Thomas Hibbert junior.

In the late 1790s Nathaniel Middleton and George Templer, two partners in the London bank of Davison, Noel, Templer, Middleton & Wedgwood, established in 1792, lent £16,000 and £2,000 respectively, secured by a mortgage against estates on Jamaica which included 1,000 slaves. It appears to have been a private agreement as the debts were later declared by the partners as private assets.

In 1824, John Gladstone, a director of The Royal Bank of Scotland, provided a loan of £5,000 (later increased to £20,000) as part of the consortium in which Smith, Payne & Smiths were also involved (see above), which lent £40,000 on a mortgage of the Holland, Fish River and Petersville sugar plantations, Jamaica in 1824. He provided a further £5,000 as part of a consortium which lent £10,000 on a mortgage of the Holland plantation in 1829. As a result of an 'amicable' Jamaican High Court of Chancery case, Gladstone became part-owner (by purchase in 1836) with the other mortgagees of the Holland estate in order to realise the monies owed to them, and full owner of the Fish River and Petersville plantations. Additionally, in 1830, in order to maximise the income of the Holland plantation to help repay part of the debt owed to him he part-financed (in partnership with the other lenders) the purchase of additional slaves to work on that plantation. In 1836, under the Act for

¹⁰ Slaves named in the records are listed in Appendix 6

the Abolition of Slavery 1833, Gladstone received his half share of the compensation for the 406 slaves on the Holland plantation (RBSGA SPS/252). He also received compensation for slaves on the Fair Prospect estate, Jamaica (as joint proprietor of 231 slaves), the Oxford estate, Jamaica (as owner-in-fee of 169 slaves), the Success estate, British Guiana (as owner-in fee of-429 slaves), the Wales estate, British Guiana (as mortgagee re 272 slaves) and the Met en Meerzorg estate, British Guiana (as joint mortgagee re 393 slaves).¹¹

There is evidence that other individuals who were partners or directors of RBSG predecessors may have owned slaves themselves or been otherwise directly connected to slave enterprises in the British West Indies. In many cases, however, the limited surviving records and the presence of many common names make it difficult to confirm whether these partners are the same individuals listed in other sources.¹²

There is also evidence that other partners of RBSG predecessors may have been part owners of ships involved in slave trading voyages during the eighteenth and early nineteenth centuries. As with records on slave ownership, however, it is often difficult to confirm whether these partners are the same individuals listed among ship owners for voyages connected to the slave trade.¹³

Involvement in the Campaign for the Abolition of Slavery

The records also show that RBSG predecessors were closely involved in the British campaign for the abolition of slavery. In 1788 Bristol was the first city outside of London to set up a committee for the abolition of the slave trade and three of RBSG's Bristol predecessor bank partners were founder members. Our predecessors also banked a number of individuals and organisations that campaigned for abolition of slavery and to improve slave welfare. These included William Wilberforce, leader of the parliamentary campaign to abolish the slave trade and slavery, who was joint owner with RBSG's predecessor bankers of a merchant house in Hull, and his friend and well-known fellow campaigner, Henry Thornton, London agent to The Royal Bank of Scotland and a Royal Bank shareholder.

¹¹ There are no slaves named in the records

¹² For a list, see Appendix 4

¹³ For a list, see Appendix 5

Appendix 1
Archival Repositories in the United States and the United Kingdom
where Records were Reviewed

Research in the United States

Citizens Financial Group Records

- Connecticut
- Illinois
- Massachusetts
- New Hampshire
- New York
- Rhode Island

Public Repositories

- California
University of California, Santa Barbara
- Connecticut
Middlesex County Historical Society, Middletown
Russell Library, Middletown
- Illinois
University of Northern Illinois, DeKalb
- Massachusetts
Boston Public Library
Cape Ann Historical Museum, Gloucester
Harvard University, Baker Library & Historical Collections, Cambridge
Massachusetts Historical Society, Boston
Millicent Public Library, Fairhaven
New England Historic Genealogical Society, Boston
Peabody Essex Museum, Salem
Quincy Historical Society
Sawyer Free Library, Gloucester
Thomas Crane Public Library, Quincy
Woburn Public Library
- New Hampshire
Currier Museum of Art Library, Manchester
Dover Public Library
Historical Society of Cheshire County, Keene
New Hampshire Historical Society, Manchester
The Tuck Library, Concord
Wadleigh Memorial Library, Milford
Somersworth Public Library

- New York
Jefferson County Historical Society, Watertown
Central Library of Rochester and Monroe County, Rochester
Historical Society of Newburgh Bay and the Highlands, Newburgh
Newburgh Public Library
- Rhode Island
Brown University, Providence
Rhode Island State Archives, Providence
Rhode Island Historical Society, Providence
University of Rhode Island, Kingston
- Washington, D.C. Area
Library of Congress
University of Maryland at College Park, McKeldin Library

Research in the United Kingdom

The Royal Bank of Scotland Group Archives, London and Edinburgh - comprising research in the archives of the following banks:

- Scottish banks
Arbroath Banking Company
Commercial Banking Co of Aberdeen
Commercial Bank of Scotland
Dundee Commercial Banking Company
Dundee New Bank National Bank of Scotland
The Royal Bank of Scotland
- London banks
Alliance Bank Ltd
Birkbeck Bank
Child & Co
Curries & Co
Dimsdale, Fowler, Barnard & Dimsdales
District Bank Ltd
Dorrien, Magens, Mello & Co
Messrs Drummond
Fuller, Banbury, Nix & Co
Glyn, Mills & Co
Hankey & Co
London & Westminster Bank Ltd
The National Bank Ltd
National Provincial Bank Ltd
Pole, Thornton, Free, Down & Scott
Prescott's Bank Ltd
Sapte, Muspratt, Banbury, Nix, Mathieson & Co
Sir Samuel Scott Bart & Co
Smith, Payne & Smiths
Union of London & Smiths Bank Ltd

Westminster Bank Ltd
Williams, Deacon & Co

- Bristol bank archives
Joseph Haythorne & George Wright
Miles, Cave, Baillie & Co
- Manchester bank archives
Bank of Manchester Ltd
Consolidated Bank Ltd
County Bank Ltd
Heywood Brothers & Co
- Other bank archives
Bank of Stockport, Stockport
Beckett & Co, Leeds
Bradford District Bank Ltd, Bradford
Cooke, Vernon, Walker, Jackson & Milner, Doncaster
County of Stafford Bank Ltd, Wolverhampton
Crompton, Newton & Co, Derby
Lancaster Banking Co Ltd, Lancaster
Northamptonshire Union Bank Ltd, Northampton
Nottingham & Nottinghamshire Banking Co Ltd, Nottingham
Parr's Bank Ltd, Warrington and London
Sanders, Snow & Co, Exeter
Sheffield & Rotherham Joint Stock Banking Co Ltd, Sheffield and Rotherham
Sheffield Banking Co Ltd, Sheffield
Smith, Ellison & Co, Lincoln
Samuel Smith & Co, Nottingham
Tufnell, Falkner & Co, Bath
Tugwell, Brymer, Clutterbuck & Co, Bath
Whitehaven Joint Stock Bank Ltd, Whitehaven

Public Repositories

Institute of Commonwealth Studies Library, London
Guildhall Library, London
Bristol City Library, Local Studies Collection, Bristol
Mitchell Library, Glasgow
Christ Church Archive, Oxford University, Oxford
The National Archives, London

Appendix 2
Citizens and RBSG Predecessors Founded Before 1866

Citizens Predecessors

Citizens Bank of Rhode Island - founded 1871¹⁴

- Smithfield Exchange Bank (Greenville, 1822); acquired by Citizens in 1954.
- High Street Bank (Providence, 1828); acquired by Citizens in 1948

Boston Five Bancorp, MA - acquired 1993

- Fairhaven Institution for Savings (Fairhaven, 1832)
- Boston Five Cents Bank (Boston, 1854)

Newworld Bancorp, MA - acquired 1994

- Charlestown Five Cents Savings Bank (Boston, 1854)

Quincy Savings Bank, MA - acquired 1995

- Quincy Savings Bank (Quincy, 1845)

Farmers and Mechanics Bank, CT - acquired 1996

- Farmers and Mechanics Savings Bank (Middletown, 1858)

First NH Bank, NH - acquired 1996

- Farmers & Traders Savings Bank (Colebrook, c. 1800)
- First Cheshire Bank (Keene, 1804)
- Strafford Savings Bank (Dover, 1823)
- First New Hampshire Bank of Lebanon (Lebanon, 1829)
- Granite State Savings Bank (Somersworth, 1845)
- First Somersworth-Rollingsford National Bank (Rochester, 1846)
- Manchester Savings Bank (Manchester, 1846)
- Pittsfield National Bank (Pittsfield, 1851)
- State Capital Bank (Concord, 1852)
- Merchants National Bank of New Hampshire (Manchester, 1853)
- Souhegan Bank (Milford, 1855)
- First National Bank of Concord (Concord, 1864)
- Claremont National Bank (Claremont, 1865)

Grove Bank, MA - acquired 1997

- No pre-1866 predecessors. Originally founded as Grove Hall Savings Bank (Boston, 1914)

Bank of New Haven, CT - acquired 1997

- Found in 1979; no pre-1866 predecessors.

Woburn National Corp, MA - acquired 1998

- Woburn Bank (Woburn, 1835)

¹⁴ Originally established as Citizens Savings Bank in 1871.

USt Trust Corp, MA - acquired 2000

- Gloucester Bank (Gloucester, 1796)

Medford Bancorp Inc., MA - acquired 2002

- Bank for Savings (Malden, 1860)

Port Financial Corp., MA - acquired 2003

- Cambridgeport Savings Bank (1853)

Charter One Financial, Inc., OH - acquired 2004

- Albany Savings Bank (Albany, NY, 1820)
- Rochester Savings Bank (Rochester, NY, 1831)
- Newburgh Savings Bank (Newburgh, NY, 1852)
- Jefferson County Savings Bank (Watertown, NY, 1859)
- First National Bank of Wilmington (Wilmington, IL, 1863)

The Royal Bank of Scotland Group Predecessors

Banks founded before 1807

H, H J & D Badcock & Co (Taunton, 1790s)

Thomas Barnard & Co (Bedford, 1799)

J & H B Batten (Yeovil, c.1774)

Beckett & Co (Leeds, 1774)

Beckett & Co (York, 1790)

W & J Biggerstaff (London, c.1790)

Bulpett & Hall (Winchester, 1786)

Cave, Ames & Cave (Bristol, 1786)

Child & Co (London, c.1580s)

Commercial Banking Co of Aberdeen (Aberdeen, 1778)

Cooke, Vernon, Walker, Jackson & Milner (Doncaster, 1750)

Coutts & Co (London, 1692)

Crompton, Newton & Co (Derby, c.1685)

Croxon, Jones & Co (Old Bank) Ltd (Oswestry, 1792)

Curries & Co (London, 1773)

Davison, Noel, Templar, Middleton & Wedgwood (London, 1792)

Deane & Co (Winchester, 1787)

Dimsdale, Fowler, Barnard & Dimsdales (London, 1759)

Dixon, Brooks & Dixon (London, c.1788)

Dorrien, Magens, Mello & Co (London, 1770)

Drewett, Fowler & Fowler (London, 1797)

Messrs Drummond (London, c.1712)

Dundee Banking Co (Dundee, 1763)

Dundee Commercial Banking Co (Dundee, 1792)

Dundee New Bank (Dundee, 1802)

Dunsford & Co (Tiverton, 1788)

Sir James Esdaile, Esdaile, Grenfell, Thomas & Co (London, 1781)

W & S Evans & Co (Derby, 1771)

Fector & Co (Dover, c.1743)

Fryer, Andrews & Co (Wimborne, c.1790)

Fuller, Banbury, Nix & Co (London, 1737)

Glyn, Mills & Co (London, 1753)
Halford, Baldock & Co (Canterbury, 1790)
Hankey & Co (London, 1685)
Harfords & Co (Bristol, 1769)
Hartleys & Co (Whitehaven, 1786)
Joseph Haythorne & George Wright (Bristol, 1794)
Hector, Lacy & Co (Petersfield, c.1807)
Heywood Brothers & Co (Manchester, 1788)
Heywood, Kennards & Co (London, c.1800)
Hilton, Rigden & Rigden (Faversham, 1796)
Jones, Loyd & Co (London, c.1784)
Thomas Kinnersly & Sons (Newcastle-under-Lyme, c.1780)
Ladbroke & Co (London, 1770)
Lawrie & Co (London, 1794)
Ley & Co (Bideford, 1790)
Loyd, Entwisle & Co (Manchester, 1771)
Sir John William Lubbock, Forster & Co (London, 1772)
Miles, Cave, Baillie & Co (Bristol, 1750)
Miles, Miles, Harford, Miles & Miles (Bristol, 1752)
Milford, Snow & Co (Exeter, 1786)
Moxon & Percival (Towcester, c.1781)
Nevile Reid & Co (Windsor, 1780)
Pares's Leicestershire Banking Co Ltd (Leicester, 1800)
Parr's Bank Ltd (Warrington and London, c.1788)
Pole, Thornton, Free, Down & Scott (London, 1773)
Prescott's Bank Ltd (London, 1766)
Pretor, Pew & Co (Sherborne, c.1740)
Ridge & Co (Chichester, c.1774)
Robarts, Curtis & Co (London, 1791)
James & Charles Robinson & Co (Mansfield, c.1804)
Rottons & Scholefield (Birmingham, 1806)
Sanders, Snow & Co (Exeter, 1769)
Sapte, Muspratt, Banbury, Nix, Mathieson & Co (London, 1788)
Sheffield & Rotherham Joint Stock Banking Co Ltd (Sheffield and Rotherham, 1792)
Shilson, Coode & Co (St Austell, c.1793)
Shrubsole & Co (Kingston-upon-Thames, c.1792)
Smith, Ellison & Co (Lincoln, 1775)
Smith, Payne & Smiths (London, 1758)
Samuel Smith, Brothers & Co (Kingston-upon-Hull, 1784)
Samuel Smith & Co (Derby, 1806)
Samuel Smith & Co (Newark, c.1801)
Samuel Smith & Co (Nottingham, 1650s)
Stilwell & Sons (London, c.1774)
S & G Stuckey & Co (Langport, c.1772)
Stuckeys & Woodlands (Bridgwater, c.1804)
Stuckey, Lean & Co (Bristol, 1806)
Swann, Clough & Co (York, 1771)
The Royal Bank of Scotland plc (Edinburgh, 1727)
Tufnell, Falkner & Co (Bath, c.1775)
Tugwell, Brymer, Clutterbuck & Co (Bath, c.1760)
Vere & Asgill (London, c.1730)

Williams, Deacon & Co (London, 1771)
Thomas Woodcock Sons & Eckersley (Wigan, 1792)
Woodhead & Co (London, 1804)
Wrights & Co (London, 1699)
Charles Allen Young & Son (London, 1795)

Banks founded between 1807 and 1865

J, J & G Alcock & Co (Burslem, 1830)
Alliance Bank (Manchester, 1839)
Alliance Bank Ltd (London and Liverpool, 1862)
Arbroath Banking Co (Arbroath, 1825)
Ashton, Stalybridge, Hyde & Glossop Bank Ltd (Ashton-under-Lyne, 1836)
Bank of Bolton Ltd (Bolton, 1836)
Bank of Leeds Ltd (Leeds, 1864)
Bank of London (London, 1855)
Bank of Manchester Ltd (Manchester, 1829)
Bank of Stockport (Stockport, 1836)
Bank of Whitehaven Ltd (Whitehaven, 1837)
Berkshire Union Banking Co (Newbury, 1841)
Birkbeck Bank (London, 1851)
Bradford Commercial Joint Stock Banking Co Ltd (Bradford, 1833)
Bradford District Bank Ltd (Bradford, 1862)
William, John & Thomas Brocklehurst & Co (Macclesfield, 1816)
Buckleys, Shaw & Co (Dobcross, c.1814)
Frederick Burt & Co Ltd (London, 1872)
Thomas Butcher & Sons (Tring, c.1836)
Caithness Banking Co (Wick, 1812)
Chesterfield & North Derbyshire Banking Co (Chesterfield, 1834)
Christy, Lloyd & Co (Stockport, 1824)
Cole, Holroyd & Co (Exeter, 1807)
Commercial Bank of Scotland Ltd (Edinburgh, 1810)
Consolidated Bank Ltd (Manchester and London, 1863)
County Bank Ltd (Manchester, 1862)
County of Stafford Bank Ltd (Wolverhampton, 1836)
Crompton, Newton & Co (Chesterfield, 1808)
Robert Davies & Co (London, 1841)
Derby & Derbyshire Banking Co Ltd (Derby, 1833)
Dingley & Co (Launceston, 1855)
District Bank Ltd (London, 1829)
Dixons & Co (Chester, 1813)
Thomas Firth, & Sons (Northwich, c.1828)
Gibson, Wilson & Gregson (Kirkby Lonsdale, c.1810)
Guernsey Banking Co Ltd (Guernsey, Channel Islands, 1827)
Guernsey Commercial Banking Co Ltd (Guernsey, Channel Islands, 1835)
Hardcastle, Cross & Co (Bolton, 1818)
Harwood & Co (Thornbury, 1808)
Holt & Co (London, 1809)
Isle of Man Bank Ltd (Douglas, Isle of Man, 1865)
F W Jennings (Leek, 1855)
Knaresborough & Claro Banking Co Ltd (Knaresborough, 1831)
Lancaster Banking Co Ltd (Lancaster, 1826)

London & Westminster Bank Ltd (London, 1833)
London, Commercial & Cripplegate Bank Ltd (London, 1819)
London & Dublin Bank (London & Dublin, 1843)
George Moger & Sons (Bath, 1815)
The National Bank Ltd (London, 1835)
National Bank of Liverpool Ltd (Liverpool, 1863)
National Bank of Scotland Ltd (Edinburgh, 1825)
National Provincial Bank Ltd (London, 1833)
Northamptonshire Union Bank Ltd (Northampton, 1836)
Northern & Central Bank of England (Manchester, 1834)
Nottingham & Nottinghamshire Banking Co Ltd (Nottingham, 1834)
Payne & Co (Crewkerne, 1810)
Reeves & Co (Glastonbury, 1812)
Richards & Co (Llangollen, 1854)
Ricketts, Thorne & Courtney (Bristol, 1810)
Robin Brothers (Jersey, Channel Islands, 1808)
Clement Royds & Co (Rochdale, 1819)
Saddleworth Banking Co (Dobcross, 1833)
Sir Samuel Scott Bart & Co (London, 1824)
Sheffield Banking Co Ltd (Sheffield, 1831)
Stockton & Durham County Bank (Stockton, 1838)
Stuckeys & Woodlands (Bridgwater, c.1804)
Stuckey's Banking Co Ltd (Taunton, 1826)
James Taylor & Sons (Bakewell, c.1846)
Ulster Bank Ltd (Belfast, 1836)
Union of London & Smiths Bank Ltd (London, 1839)
Vye & Harris (Ilfracombe, 1807)
Western Bank of London (London, 1856)
Western Bank of Scotland (Glasgow, 1832)
Westminster Bank Ltd (London, 1836)
Whitehaven Joint Stock Banking Co Ltd (Whitehaven, 1829)
Wigan, Mercer, Tasker & Co (Maidstone, 1818)
Williams Deacon's Bank Ltd (Manchester and London, 1836)
Wilmshurst & Co (Cranbrook, 1822)
Wilson & Son (Alfreton, 1853)

Appendix 3 Asset Purchases of Citizens

Citizens purchased certain assets from the following institutions:

- **Bank of New England - Old Colony**
 - In 1990, Citizens purchased certain assets from the Bank of New England-Old Colony.
- **Branford Savings Bank**
 - In 1998, Citizens purchased four branches from Branford Savings Bank.
- **Mellon Financial Corporation**
 - In 2001, Citizens purchased the consumer, small business and certain middle market banking operations from Mellon Financial Corporation.
- **People's Bank**
 - In 2004, Citizens purchased the credit card business from People's Bank.
- **State Street**
 - In 1999, Citizens purchased four branches and the commercial banking business from State Street.

Citizens and its predecessor banks purchased certain assets of the following failed institutions directly from the U.S. Government:

- **Amoskeag National Bank and Amoskeag Savings Bank**
 - In 1996, Citizens acquired First NH Bank. Prior to the acquisition, First NH Bank purchased certain assets of Amoskeag from the U.S. Government – Federal Deposit Insurance Corporation (FDIC).
- **BankEast**
 - In 1996, Citizens acquired First NH Bank. Prior to the acquisition, First NH Bank purchased certain assets of BankEast from the U.S. Government – Federal Deposit Insurance Corporation (FDIC).
- **Coastal Federal Savings**
 - In 1994, Citizens purchased certain assets from the U.S. Government – Resolution Trust Corporation (RTC).
- **New England Savings**
 - In 1993, Citizens purchased certain assets from the U.S. Government – Federal Deposit Insurance Corporation (FDIC).
- **Old Stone Bank**
 - In 1994, Citizens purchased certain assets from the U.S. Government – Resolution Trust Corporation (RTC).
- **Plymouth Five Cents**
 - In 1992, Citizens purchased certain assets from U.S. Government – Federal Deposit Insurance Corporation (FDIC).

Appendix 4
Partners and directors in Citizens and RBSG predecessors who may as individuals have owned slaves or had ties to slave enterprises

This list was derived by comparing names found in predecessor records to other historical sources describing individuals with ties to the Atlantic slave trade or individuals who owned land in the British West Indies before Great Britain abolished slavery in its colonies in 1834. Incomplete records and the lack of standardized spelling makes it difficult to determine conclusively that the individuals listed in these sources are the same individuals identified as being connected to Citizens or RBSG predecessors. Those listed here are those most likely to be matches.

Individuals	Predecessor
<u>Citizens</u>	
William Pearce and John Somes	Gloucester Bank
<u>RBSG</u>	
Richard Bright and Thomas Daniel	Cave, Ames & Cave
Sir Edmund Antrobus	Coutts & Co
Nathaniel Middleton, George Templer and Sir Gerard Noel Noel	Davison, Noel, Templer, Middleton & Wedgwood
John Halford and John Vaughan	Fuller, Banbury, Nix & Co
Augustus Robert Hankey, Thomas Hankey, William Alers Hankey, Joseph Hankey and Joseph Chaplin Hankey	Hankey & Co
Henry Bright	Harfords & Co
Milham Hartley and Thomas Hartley	Hartleys & Co
Philip Protheroe	Joseph Haythorne & George Wright
Benjamin Arthur Heywood	Heywood Brothers & Co
Sir Robert Ladbroke	Ladbroke & Co
James Evan Baillie, Hugh Duncan Baillie and Onesiphorus Tyndall	Miles, Cave, Ballie & Co
Richard Champion and Philip John Miles	Miles, Miles, Harford, Miles & Miles
Charles Cave	Prescott's Bank
William Curtis	Robarts, Curtis & Co
John Gladstone	The Royal Bank of Scotland

Robert Smith

Smith, Ellison & Co

Rene Payne, Abel (II) Smith, George
Smith and Robert Smith

Smith, Payne & Smiths

Appendix 5

Partners and directors in Citizens and RBSG predecessors who may have had ties to slave voyages

This list was derived by comparing names of partners and directors in Citizens and RBSG predecessors with sources identifying individuals involved in the Atlantic slave trade from the late 1600s through the early 1800s. In many cases, incomplete records and the lack of standardized spelling makes it difficult to determine conclusively that the individuals described in these sources are the same individuals identified as partners or directors of Citizens and RBSG predecessors. The following list includes those most likely to be matches.

Individual	Predecessor	Voyage information
<u>Citizens</u>		
William Valentine	High Street Bank	Part owner of the <i>Sally</i> - 53 slaves, 1791
Richard Smith	Smithfield Exchange Bank	'R. Smith' listed as partial owner of the <i>Lavina</i> - 42 slaves to the US, 1804
Stephen Smith	Smithfield Exchange Bank	'S. Smith' listed as partial owner of the <i>Nancy</i> - 90 slaves to Havana, 1802
<u>RBSG</u>		
George Mercer	Dimsdale, Fowler, Barnard & Dimsdales	Possible part owner in three slave voyages from Liverpool 1753-1760.
Jeremiah Ames	Harfords & Co	Part owner in three slave voyages, 1751-1759.
Henry Bright	Harfords & Co	Part owner in eighteen slave voyages, 1755-1766; and managed twenty-one slave voyages, 1749-1766.
Thomas Deane	Harfords & Co	Part owner in forty-five slave voyages, 1747-1795; and managed forty slave voyages, 1747-1764.
Samuel Munckley	Harfords & Co	Part owner in one slave voyage, 1747.
John Hartley	Hartleys & Co	Sole owner in one slave voyage, 1765, and part owner in one slave voyage, 1759
Thomas Hartley	Hartleys & Co	Part owner in one slave voyage, 1759.
Joseph Haythorne	Joseph Haythorne & George Wright	Part owner in two slave voyages, 1785-1786.

RBSG/CFG HISTORICAL RESEARCH REPORT - MAY 2006 (UPDATED MAY 2009)

Philip Protheroe	Joseph Haythorne & George Wright	Part owner in five slave voyages, 1748-1756.
Benjamin Heywood	Heywood Brothers & Co	Part owner in fifty-three slave voyages, 1754-1786.
Benjamin Arthur Heywood	Heywood Brothers & Co	Part owner in forty-five slave voyages, 1781-1788.
Nathaniel Heywood	Heywood Brothers & Co	Part owner in one slave voyage, 1787.
Peter Baillie	Miles, Cave, Baillie & Co	Part owner in five slave voyages, 1783-1787.
Isaac Elton	Miles, Cave, Baillie & Co	Part owner in three slave voyages, 1754-1764.
Onesiphorus Tyndall	Miles, Cave, Baillie & Co	Possible part owner in one slave voyage, 1729.
Michael Miller	Miles, Miles, Harford, Miles & Miles	Part owner in eight slave voyages, 1760-1767.
John Vaughan	Miles, Miles, Harford, Miles & Miles	Possible part owner in five slave voyages, 1759-1762.
Thomas Lyon	Parr's Bank Ltd.	Possible part owner in a slave voyage from Liverpool in 1806.
Thomas Parr	Parr's Bank Ltd.	Possible part owner in twenty-eight slave voyages from Liverpool, 1795-1807.
Edward and Rene Payne	Smith, Payne & Smiths	Possible interest in the 313 slaves carried by <i>Marlborough</i> in 1772-1773.

Appendix 6
Lists of slave names documented in RBSG's archival records in relation to transactions referenced in the report

1. Slaves named as belonging to the Union sugar plantation in Grenada in 1766 and 1772 where partial ownership of slaves was assumed for a period of time by five partners in the London bank of Hankey & Co due to a default on repayments on a loan of £15,000 secured by a mortgage on the plantation:

Men and boys: Vincent, Valentin, Hippolite Lonis, Francis, Poliphenie, Barthelemy, Phillipe, Capelaoii, Philippe, Mine, Cezard, Bunon, Piere, Alexis, Jean Pierre, Jacques, Jacob, Teodor, La Violette, St Syr Gabriel, Barnabe, Auguste, Adam, Joseph, Augustin, Cras, Jean Francois, Laurent, Francisque, Gros Henry, Petit Henry, Clement, Hector, Amadis, Latopie, Robert, Baptiste, Thomas Bastien, Jasmin, Benoit, Daupin, Petand, Christophe, Bazile, Miguel Pascal, Souky, Choisy, Marcisse, Sans Facon, Luvie, Ceasor, Jacko, Cato, Ruby, Richmond, George, Justin, John Lavie, Franswick, Plymouth, Madid, Alicy, Michell, Purie, Bazette, Joseph, Jonqui, Loisu, Corkett, Liverpool, Occra, Sam, Diamond, Aaron, Cudgoe, Jannott, Medor, Appollon, Addion.

Women: Catin, Mariette Pauline, Rosalie, Zabette, Therese, Clotilde, Charlotte, Marie Jeanne, Thoinette, Marie Rose, Dorotte, Celeste, Rose, Margaritta, Luce, Rosette Jeannette, Scholastique, Agathe, Martine, Glaudine Julie, Egiptienne, Magdelaine, Lizette, Manette, Lucesse, Fauchon, Desiree, Florentine, Germaine, Pelagie, Simone, Radogonde, Phelix, Esther, Cleron, Bossier, Princesse, Bossi, Marie, Vallentine, Anna, Fransanse, Mary Mulattress, Mary Madlaine, Victoire, Barbary, Nanno, Serumone, Hester, Madlonette, Tackey, Jeannvirve, Fillis, Suzon, Anne, Victoire, Margrette.

Children: Julien, Amiee, Sipion, Honore, Celestine, Agnesse, Aman, Christine, Gabine Marc, Magdelonete, Jacqueline, David, George, Nicolas, Anne, Mary Anne, Aunnee, July, Jaque, Jane Rose, Mark, Suprimia, Hannore, Noel, Chalro, Gregoire, Jack.

2. Four slaves on the Arcadia estate, Jamaica, received by conveyance in 1825, by three partners of Hankey & Co The estate was part owned by two of the partners and received from the daughter of another part owner of the same estate:

John Hanson, Amey, Eleanor and Margery.

3. Slaves named as belonging to a coffee plantation in Dominica which was provided as security in 1816 for a loan of £10,000 by three partners in the London bank of Prescott, Grote & Prescott:

Men: Gabriel (driver), Lazar, Aaron, Noel, Lubin, Germain, John Philip, Nicolas, Michel, Valentin, Louis, Auguste.

Women: Desirie, Georgette, Pirine, Sophie, Rachel, Catharine, Bridget, Francoise, Barbe, Zatlde, Anastasie, Cristine, Victoire, Galline, Cloris, Zabet, Harriett, Madelaine, Clotilde, Marie Ursule Dublanc, Emily, Julie, Jacqueline, Marie Marthe, Charle, Nicolas, Sile, Marie, Justine and 6 children (John Charles, Barthelimi, Susan, Olive, Thomas and Joseph), Cecile and 4 children (Euphrasie, Marie Sainte, Regis and Andre), Caroline (infirm) and 3 children (John Louis, Eugune and Anna), Elizabeth and 3 children (Colombe, Marie Ursule and Julien).