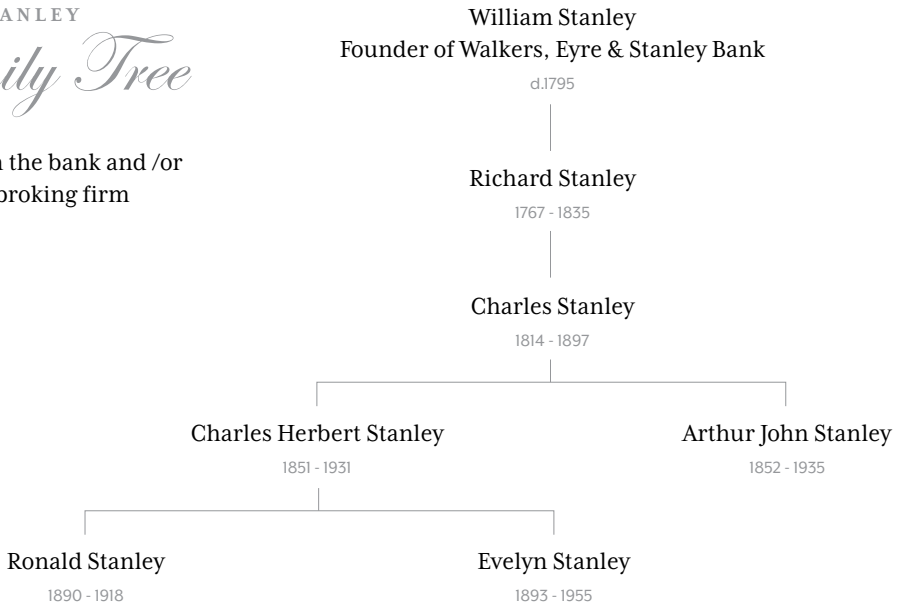
CHARLES STANLEY

HISTORY

STANLEY

Family Tree

Partners in the bank and /or stockbroking firm



Chronology of the Early Bank

1792 (January 2)
Walkers, Eyre and Stanley Bank opened at No. 1, Fargate, Sheffield
Partners:
Samuel Walker, of Masborough Hall
Joshua Walker, of Clifton House
Joseph Walker, of Eastwood
Vincent Eyre, the Duke of Norfolk's Agent
William Stanley, of Rotherham

1792 **Samuel Walker** died

1795 **William Stanley** died, succeeded by his son, Richard

1801 **Vincent Eyre** died, succeeded as the Duke of Norfolk's Agent and as a partner in the bank by his son, **Vincent Henry Eyre**

1809 The bank moved to Church Street, next to Cutlers' Hall

1812 Partnership Deed:
Joshua Walker
Thomas Walker, a brother (d.1828)
Samuel Walker, son of Samuel Walker
Jonathan Walker, a cousin
Vincent Henry Eyre
Richard Stanley, Chief Acting Partner

1817 Partnership Deed:
Henry Walker
Thomas Walker, a brother (d.1828)
Samuel Walker, son of Samuel Walker
Jonathan Walker, a cousin
Vincent Henry Eyre
Richard Stanley, Chief Acting Partner
Capital £36,000

1829 Partnership Deed:
Henry Walker
Jonathan Walker
Joshua Walker
Richard Stanley
Bank renamed '**Walkers and Stanley Bank**'
Capital £100,000

1835 (July 24)
Richard Stanley died aged 68, succeeded by his son **Charles**

1836 (July 1)
Bank reconstituted as '**The Sheffield & Rotherham Bank**'
Capital £600,000

HISTORY

CHARLES STANLEY AND COMPANY LIMITED

FOUNDED 1792

LEFT:
Sheffield in 1748 was expanding with the advent of the latest steel production techniques

The origins of the firm

Charles Stanley & Co. Limited can trace its origins in direct line back to the ferment of the Industrial Revolution.

Mechanisation advanced across the landscape, and great new cities were springing up in the shadows of the smoke-stacks. The Walker brothers, Samuel, Joshua and Joseph, had acquired the process of refining steel as early as 1748. By the 1780s the revolution was at full momentum.

Against this grimy background cultural life was advancing in parallel. One of the features of the age was the literary club. No self-respecting new metropolis was complete without its regular meetings of leading gentlemen to discuss philosophy, literature and the advances of science.

Sheffield, one of the greatest of the new industrial centres, brought its leading citizens together at The Monthly Club. Our story concerns five of its members:

- the three Walker brothers, Methodists, and the greatest ironmaster in the north.
- Vincent Eyre, a Catholic, Agent of the Duke of Norfolk, the principal landowner in the area.
- William Stanley, an Anglican, a local businessman described as a "gentleman well-known and much respected at Rotherham".

For some ten years they met regularly at The Monthly Club. In the spirit of the new age their religious differences proved no bar to their friendship and collaboration.

The Walkers had a long history of industrial ventures and commercial enterprise. Vincent Eyre was Town Collector of Sheffield from 1790 to 1793 and was responsible for laying out much of the present-day residential and commercial districts. Less is known of William Stanley, but records suggest a number of previous ventures with the Walkers.

The explosive growth of industry demanded increasing quantities of capital to feed it. Initially the revolution had been financed from landed wealth; now it needed to recycle the profits it generated.

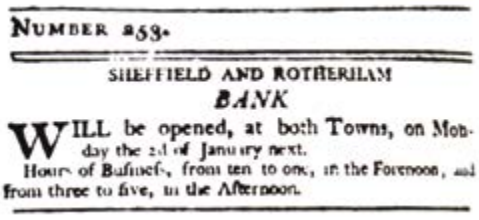
New institutions were called for, and Roebuck's, the first bank in Sheffield, was established in 1770. A spate of new banks followed, Broadbents in the same year, Shores in 1774, Haslehursts in 1783. All these early attempts eventually failed. More solid backing was required if a bank were to succeed.

And thus it was that the five wealthy members of The Monthly Club decided to go into partnership as bankers. Premises were chosen, at No. 1 Fargate, near Norfolk Row. A partnership deed was drawn up, capital was subscribed, and on 2nd January 1792 Walkers, Eyre and Stanley Bank opened its doors for business.

The Old Sheffield and Rotherham Bank

Joshua Walker one of three brothers who joined Charles Stanley in the Sheffield and Rotherham Bank 1792

Local newspaper announcement 1792



NUMBER 253.

SHEFFIELD AND ROTHERHAM
BANK

WILL be opened, at both Towns, on Monday the 2d of January next.
Hours of Business, from ten to one, in the Forenoon, and from three to five, in the Afternoon.

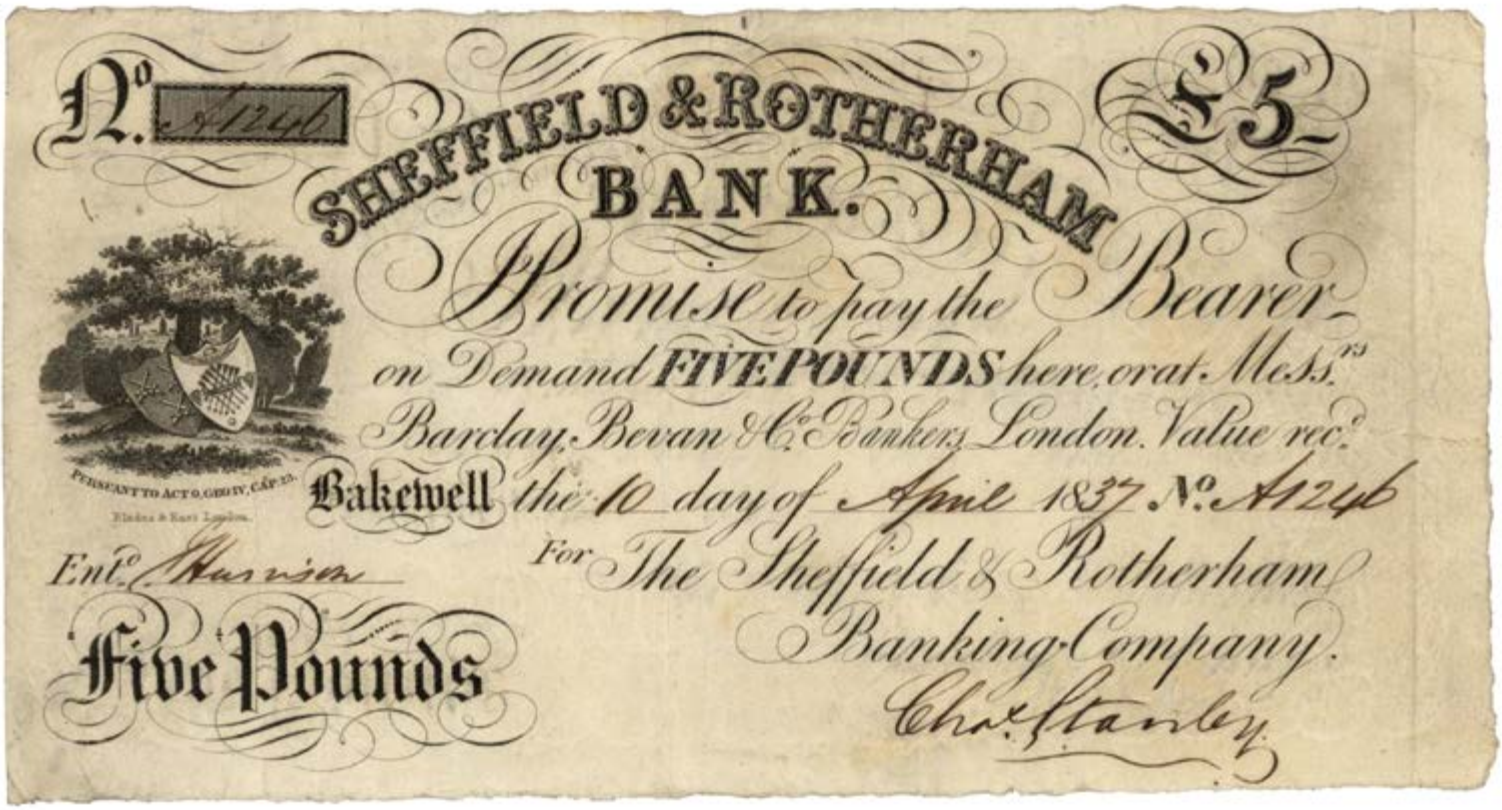
Time Line

GLOBAL EVENTS

1792 William Pitt is Prime Minister

1792 George Washington is President of the USA

1793 Louis XVI beheaded



Charles Stanley's signature on a five pound banknote dated 1837

The early years

From the outset the Stanleys were the 'working' partners. William Stanley retired almost at once, in 1795, to be succeeded by his son Richard. Successive partnership deeds show Richard contributing part of his share of capital by working in the bank.

The early years were testing times. A series of economic crises forced the closure of one bank after another. Walkers, Eyre and Stanley Bank was, according to contemporary reports, managed with the utmost prudence. As business expanded the bank moved, in 1809, to Church Street, next to Cutlers' Hall. This was the site of Roebuck's Bank, Sheffield's first bank, which had recently failed.

By 1812, we find Richard Stanley as the 'Chief Acting Partner', a position he occupied until his death in 1835. The bank was renamed Walkers and Stanley Bank in 1829 when Vincent Eyre's son retired. In that year the bank's capital was increased to the then huge sum of £100,000 and Richard Stanley's salary was set at a princely £500, together with free accommodation in the bank.

Meanwhile, the costs of the Napoleonic Wars were devastating and economic conditions continued to worsen. In 1825-26 the Bank of England itself very nearly went bankrupt. The banking system, based entirely on partnerships, was unable to cope, and the crisis led directly to the Joint Stock Banking Act. Walkers and Stanley Bank duly decided to convert itself from a partnership. And so, on 1st July 1836, the bank was transformed into 'The Sheffield and Rotherham Bank' in the vast sum, then, of £600,000.

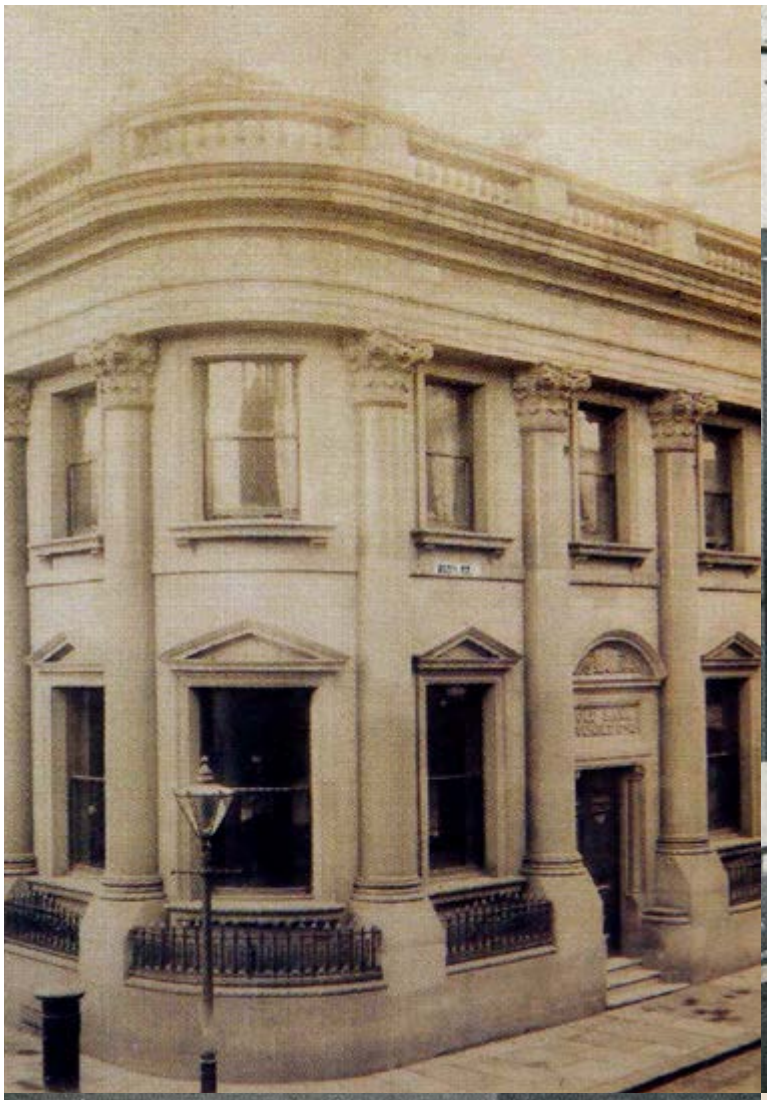
Southwark Bridge and Vauxhall Bridge (shown) were both built with steel from the Walker foundry

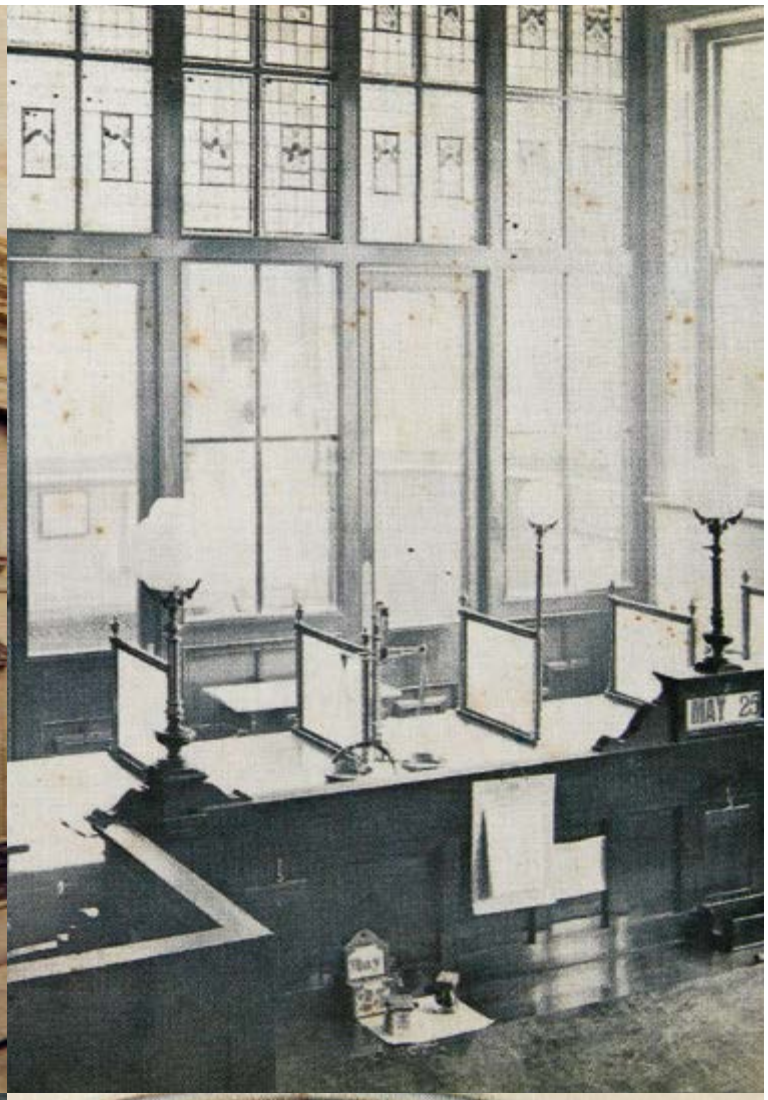
1799 Napoleon seizes power

1801 The Stock Exchange lays the foundation stone of its new building

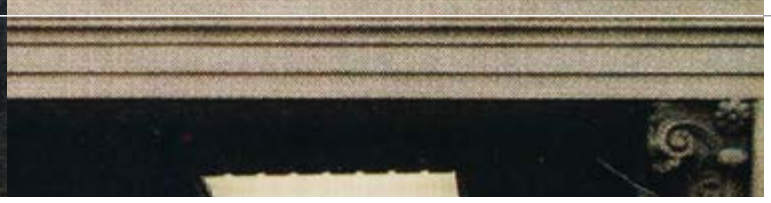
1805 French naval power destroyed at Trafalgar

1811 Luddite riots





OLD BANK
OUNDED 1792



LEFT:
The Sheffield and
Rotherham Bank from 1792

A Victorian stockbroker

Richard Stanley died on 24th July 1835, just before the bank was incorporated. He was succeeded at once by his son Charles. Charles Stanley was born in 1814, the year before Waterloo. That year witnessed a spectacular Stock Exchange fraud; handbills were circulated announcing the death of Napoleon, causing widespread chaos in the market. The perpetrator, Charles de Berenger, made a substantial profit before he was finally tracked down.

Charles Stanley was just 21 when he became a partner in the bank. It was a challenging period. The country was in the grip of the greatest explosion of capital investment it has ever experienced - the 'Railway Mania'. Banks lent funds on an unprecedented scale for their customers to buy railway shares. They were sold in huge numbers at 'enthusiasm meetings' in towns and villages, often on rigged allotments, and often on false prospectuses. Out of this maelstrom came our great railway network. Promoters sought London stockbrokers to give respectability to their issues, and for a period the interests of banks and London brokers became intertwined.

Charles Stanley spent increasing time in London, handling the bank's investment affairs and also supervising the bullion movements between London and Sheffield - gold was stored at the Bank of England but could be drawn on demand by the customers. Stock Exchange Membership records of the time were fluid, and so were the qualifications; but by 1852 Charles Stanley appears as a Member in his own right.

The greater part of the business continued to be for the bank and its customers; it is impossible to date the transition from banker to broker. Probably in Charles Stanley's mind he always remained a banker. And throughout his career he continued to handle the bank's bullion shipments.

The first offices were at 31 Throgmorton Street. He was joined there, three or four years later, by his first partner, Alexander Grant, and the surviving records suggest that an increasing proportion of business came now from non-bank sources. By the 1860s the partnership was dealing for a range of other banks, including Barclays, Bevan & Co. and Childs Bank; and the ledgers show a great kaleidoscope of gentlefolk who might have sprung from the pages of Jane Austen. The stockbroking business was well set on its future course.

Queen Victoria's signature dated 1848

1815 Waterloo

1820 George III dies

1825 Stephenson opens the first passenger railway line, from Stockton to Darlington

1837 Accession of Queen Victoria

Zum Eintritt
in das Deutsche Reichsgebiet.
16 Juli 1874.
393.
Im Auftrage
Der Kanzler

3100

We, Edward Henry Stanley,
Earl of Derby, Baron Stanley of Bickerstaffe,
a Peer and a Baronet of England, a Member of Her Britannic
Majesty's Most Honorable Privy Council, Her Majesty's Principal
Secretary of State for Foreign Affairs, &c. &c. &c.

Request and require in the Name of
Her Majesty all those whom it may concern to allow

Mr. Charles H. Stanley (British Subject) travelling

on the Continent

to pass freely without let or hindrance, and to afford him every
assistance and protection of which he may stand in need.

Given at the Foreign Office, London, the 15th day of July 1874.

Derby

Signature of the Bearer

Chas H Stanley

LEFT:
Charles H. Stanley's
Passport 1874

A Family Business

In due time Charles Stanley brought both his 21-year old sons into the business: Charles Herbert in 1873 and Arthur John in 1874. At this point the firm was re-titled Charles Stanley and Sons, as it remained for more than fifty years.

The 1880s were a period of rapid development. The City of Glasgow Bank had collapsed in 1878, leaving, it was said, two hundred spinsters with an average investment of £240 each, to have to find £6,610 apiece. The scandal was addressed by the 1879 Companies Act which introduced limited liability. In 1884 the Stock Exchange was rebuilt as the great marble temple known as 'Gorgonzola Hall' - the pillars were tinged with green. Capital poured outwards to the Empire and beyond. Records of the period show the international diversity of investment, reflecting the unchallenged position of London as the world's financial centre.

True, New York was expanding at a faster rate, spurred on by the Civil War, the westward advance of the frontier and rapid industrialisation, but still it was overshadowed by London. The Stanleys themselves travelled - the firm's archives include Charles Herbert Stanley's passport of 1874, stamped with a German visa. Orders flowed in by telegram and then telephone. Typewriting machines were installed (operated exclusively by men) and letters were copied by the laborious 'wet cloth' process.

By the 1870s Charles Stanley was acting for a great range of banks - Backhouses in Darlington, Gurneys in Norwich, and above all, Barclays in Lombard Street, where, according to popular legend, he was their very first customer. By the 1890s we can be sure that he was acting for the forerunners of the National Westminster Bank. But always it is the Sheffield Bank, and its branches throughout the north of England, which appear and reappear in the records of the time.

On 3rd November 1886 the firm registered its telegraphic address as 'Chastons' - said to be the first telegraphic address ever filed. The original 1886 registration card is still held in the Post Office records. Not only were all telegrams to be delivered by hand, but a particular telegram boy was responsible for delivering them personally. They were to be brought to the office, by now at No. 36 Cornhill, or to Stand No. 8 in the Stock Exchange, when the market was open. And complex secret codes were devised to convey dealing instructions in the most elaborate detail.

1840 Rowland Hill introduces the Penny Post

1846 Peel abolishes the Corn Laws, heralds introduction of Free Trade

1851 Great Exhibition

1865 Confederacy surrenders. President Lincoln shot

75, OLD BROAD STREET, LONDON, E.C.,

21st Dec. 1875.

	LATEST PRICES.
Consols for Account, 5 Jan.	93 3/4 – 7/8
London and North Western	146 1/4 – 1/2
Great Western	117 – 1/4
Lancashire and Yorkshire	142 1/2 – 3/4
Midland	144 – 1/4
Great Eastern	48 1/4 – 1/2
Caledonian	135 3/8 – 5/8
Great Northern	139 – 40
Do. "A"	149 1/4 – 3/4
South Eastern	131 1/2 – 2 1/2
Sheffield	87 1/4 – 3/4
North British	124 7/8 – 5/8
North Eastern Consols	166 7/8 – 7/8
Metropolitan	103 3/4 – 4 1/4
Do. District	45 3/4 – 6 1/4
London, Chatham, and Dover	26 1/8 – 3/8
London, Brighton, and South Coast.	118 1/2 – 3/4
Do. "A"	109 1/2 – 10
Hudson's Bay Company	21 3/4 – 2
Credit Foncier of England	1 5/8 – 7/8
Anglo-American Telegraph	6 3/4 – 1/2

	LATEST PRICES.
Lombardo-Venetian	9 11/16 – 13/16
Western of Canada	6 13/16 – 15/16
Grand Trunk	10 7/8 – 11 1/8
Do. 3rd preference	19 7/8 – 20 1/8
Erie (£100 paid)	14 – 1/4
Illinois Central (£100 paid)	84 – 6
United States 5·20 Bonds, 1887	106 3/4 – 7 5/8
Do. Funded	106 7/8 –
Atlantic and Great Western 1st	–
Do. do. 2nd	–
Do. do. 3rd	–
Spanish 3 per cent.	18 3/16 – 5/16
Turkish 5 per cent.	23 3/4 – 4
Do. 6 per cent., 1869	26 3/4 – 7 1/4
Italian	72 7/8 – 3 1/8
Egyptian 7 per cent., 1868	47 – 1/2
Do. do. 1873	71 5/8 – 3/4
Do. (Khédive) 7 per cent.	72 3/4 – 3 1/4
French 5 per cent.	103 1/4 – 3/4
Peruvian 5 per cent.	26 1/2 – 3/4
Do. 6 per cent.	33 – 1/2

SETTLING DAYS.

NAME DAY, 29th inst. PAY DAY, 31st inst.

Consols close rather flatter – Railways generally firm – Egyptians close lower

Bullion £15,000 out

CHARLES STANLEY, BROKER.

1871 Trade Unions legalised

1876 Bell invents the telephone

1878 Edison and Swan patent the first electric light

1886 Daimler produces his first car

LEFT:
Charles Stanley price list
dated 1875

Into the New Century

Charles Stanley's 70th birthday, in 1884, coincided with the building of the new market, and he now began to come less often to the office. He moved from Bayswater to distant Datchet, commuting infrequently to Waterloo. He died in January 1897 at the age of 83. To his widow, Anne, he left the substantial sum of £14,156.

Charles' elder son, Charles Herbert, now had sons of his own: Ronald and Evelyn, born in 1890 and 1893 respectively. Ronald was brought up in the expectation of becoming senior partner, joined the firm at the first opportunity, and was already a partner at the outbreak of the Great War. Evelyn's interests lay elsewhere. He was a motor racing enthusiast and spent much of his time abroad. Their father kept the photographs of both his sons on his desk, but it was Ronald who never returned. He survived the war, as a captain in the newly created RAF, only to die, still on service, in the great flu epidemic of 1919. His name appears on the Stock Exchange War Memorial.

The Stock Market was virtually suspended for the four years of war. In the pandemonium of Armistice Day, Charles Herbert Stanley's youngest child, Joan, aged 19, was smuggled into the market dressed in a frockcoat and top hat. She is believed to be the first woman ever to walk on the Stock Exchange floor.

The Stanley brothers, Charles Herbert and Arthur John, had been great tennis enthusiasts, and Arthur had been a doubles finalist at Wimbledon. The firm came to a standstill each year in Wimbledon fortnight, except for the distribution of tickets for the tournament.

Ronald Bruce Stanley Captain, R.A.F. Datchet War memorial

The partners' keen judgement served them well through the traumas of the 1920s, the expansion of the Stock Exchange, the General Strike and the Crash. Both brothers became in turn the 'Father of the House' - the longest-serving Members of the Stock Exchange. Charles Herbert, a flamboyant market figure, died in July 1931 at the age of 79; it now became imperative that his son Evelyn be recalled from Paris to join the partnership. This, with much reluctance, he agreed to do. Arthur John was a bachelor, now 78, and his nephew Evelyn was the last of the line.

To bolster the business, in 1935 a new partner was introduced, Harold Seymour Howard, a financier, politician and confidante of Lloyd George. He had arrived just in time. For Arthur John Stanley died in July 1935. It was in the middle of England's disastrous Test Series against South Africa; and, perhaps a shadow of things to come, 'Mr Arthur' in his final illness was convinced that Hitler had sabotaged the pitch.

Wall Street Crash 1929

1895 Marconi transmits the first long-distance wireless message

1899 Boer War - Gold discovered in the Klondyke

1901 Queen Victoria dies

1903 Wright Brothers make the first propelled flight

The Charles Stanley offices at No.1 Cornhill in the 19th Century

ill.

N, 13th June 1892

Bought on your Account
the Stock Exchange.
Western Rail Co
paid £5048. 9. 0 "

" "

ration Fee 76 25. 8. 0 "

m^r. @ 1/2 70 25. 4. 11 "

£ 5099. 1. 11 "

urs faithfully.

Wm Stanley & Son

LEFT:
A contract note dated 1892

A Change at the Helm

Evelyn Stanley was now senior partner and for a while, under the threat of impending war, the firm marked time. Seymour Howard devoted much of his energy to his political career, but in 1936 he was joined in the firm by his son Edward, newly down from Oxford. Business was thin, and almost stuttered to a halt during the six years of war. Both of the Howards were called away - Seymour to serve in the Ministry of Aircraft Production, and Edward to the RAF. But even then a straw in the wind gave a hint of things to come.

In 1942 the firm acquired the small business of Davison and Jones, and the list of partners began to expand. With the return of peace there was a brief period of general restructuring of Stock Exchange companies; in 1948 came another acquisition, part of Middleton & Co; and in 1952 the firm acquired Sewell, Wilson & Co.

Evelyn Stanley was winding down his role, and it was decided in 1947 that Seymour Howard should become senior partner. He had been Sheriff of the City of London in 1944/45; now it was as senior partner of the firm that he served as Lord Mayor of London, in 1954/55. One of the highlights of his year was an official visit to the Soviet Union; here he was the first Western citizen to broadcast on Russian television. He had done business with Lenin in the 1920s and was a member of the Government mission to Stalin in 1938, sent in the vain hope of heading off a pact with Hitler. How fitting then, that the City's first formal delegation to Russia, to meet Mr Khrushchev, should be headed by Seymour Howard.

Evelyn Stanley suffered a serious motor accident in 1949, and took this opportunity to retire altogether from the Stock Exchange. He had long harboured the wish to be a fruit farmer, and now bought some land in Kent and settled there. He had no sons to follow him into the business; and so, after more than a century and a half, the Stanleys' association with stockbroking finally drew to a close.

In 1934 the firm had moved westwards along Cornhill, from 29 to No. 1 on the corner by the Mansion House. As the firm steadily grew it needed larger premises, and now moved again, in 1953, to 6 Throgmorton Street. Here it continued its expansion, most notably when it was joined in 1956 by J S Moyle, from Hirsch Stokes, who was to build up the firm's investment department. By 1960 the firm needed larger premises again; this coincided with the plans of the landlord, the Stock Exchange itself, to start development of the new market floor. And so on January 1st 1961 Charles Stanley & Co. moved to the 'fringes' of the City - to 18 Finsbury Circus.

The London Stock Exchange

1909 Mass production begins of the Model T Ford

1914 Dealings in options and most foreign bonds suspended on outbreak of War

1919 Alcock and Brown make first transatlantic flight

1926 General Strike

LEFT:
The opening of the Stock Exchange floor, 1972. Sir Edward Howard stands to the left of Her Majesty the Queen

A Growing Business

The 1960s were years of continuing expansion. A steady growth in the client base was matched by occasional small acquisitions; but in 1967 Gastrell & Co. joined Charles Stanley, and the business nearly doubled in size.

1967 saw other changes too. Sir Seymour Howard, who had been made a baronet in 1955, remained senior partner until his death at the beginning of the year. The baton now passed to his son, Sir Edward Howard, and later in the same year Sir Edward's son David joined the firm from Oxford.

The extraordinary economic conditions of 1973-75 produced a rapid burst of consolidation amongst stockbroking firms. The acquisition of Gastrell & Co. had already enlarged the business; now the partners determined to continue the process by careful acquisition of some of the better firms which were seeking strength in merger. These included Ransford & Co. in 1974, Burtt, Jones, Ley & Gaskarth in 1975 and A J Pryor & Co. in 1976. Some of these were themselves the result of earlier mergers of even more historic firms such as Boyes & Gaskarth, G S Herbert and Albery Lund. More firms followed: T T Curwen & Sons, Woollan & Co., and many groups of partners from firms which broke apart. The premises were expanded, and expanded again, as the number of partners and staff grew apace. Charles Stanley was no longer a tiny partnership but had blossomed into a substantial firm.

Sir Edward Howard, the senior partner, had already served as Sheriff of the City of London in 1966-67. In 1971 he was elected Lord Mayor, following in the footsteps of his father as first Citizen of London.

It was twelve years earlier that the Stock Exchange had begun to redevelop its site, and Charles Stanley had had to leave Throgmorton Street. This proved to be a massive rebuilding programme, hampered by the need to maintain a continuous market amongst the building works. Now the senior partner of Charles Stanley returned to the site of the firm's former office, where the new floor of The Stock Exchange was opened with great ceremony on 8th November 1972 by HM The Queen, accompanied by Sir Martin Wilkinson, the Chairman of The Stock Exchange, and the Lord Mayor of London - Sir Edward Howard.

1936 Abdication crisis

1939 Stock Exchange closed on September 1st, reopened a week later

1947 Nationalisation programme begins with the coal industry

1956 Suez Crisis

LEFT:
Charles Stanley offices at
Finsbury Circus

A Modern Firm

In 1970 there were 216 full-service stockbroking firms in London and perhaps another 100 in the regions. In the next thirty years that figure would decline by two-thirds.

In the early 1970s moves were made to bring the many provincial market floors into union with London. This was quickly followed by full integration of the national market; and by new computerised settlement procedures, share prices delivered over television screens, the introduction of computers into settlement and valuations, and a revolution in communications. All this called for careful planning and the commitment of capital. The 1980s took this further with far-reaching changes in the regulatory system, the abolition of fixed commissions and the introduction of outside ownership to the market. The dramatic adjustments which this wrought on the industry have been well documented. Less is known of the way in which firms have reshaped themselves to meet the changes.

Charles Stanley & Co. had always specialised in offering professional advice to the private investor. It was natural that the firm should build on this strength. Charles Stanley's clients reflected its long history: they included a wide network of branches of all the major banks; leading firms of solicitors and accountants; well-known national charities and professional institutes; and a vast range of important private individuals, who valued the quality of the firm's advice. Change was afoot in Charles Stanley's management too. In 1971, at the age of 26, David Howard became Managing Partner of the rapidly growing firm.

The pace of acquisition continued into the 1980s, but now there was a further development. In 1981 the firm opened a branch office in Cambridge, to support one of its partners. Its success led quickly to the acquisition of a branch office in Ipswich, in 1983; and to the opening of a new branch office in 1985 in Norwich. Further branches followed in steady succession.Though Charles Stanley is, as always, a City firm, the branches have proved to be a valuable means of extending its professional services to an ever increasing number of clients.

1963 President Kennedy shot

1966 England wins the World Cup

1967 Sterling devalued

1974 Stock Market collapse. 'Three day week' and Miners' Strike

14:06:30
KEYS
EquityHDS
Recent
Related
Favorites
Export
Terminal
Help
Holdings Search
ISIN GB00B5W55H93
Sort By Amount Held
Source
Amt Held
% Out
Latest Chg
File Dt
Co File 104,404,266 61.17 0 3/19/10
REG 98,273,897 57.58 51,696 11/1/10
REG 9,116,796 5.34 1,976,777 11/1/10
RNS-MAJ 8,359,236 4.90 0 10/22/10
REG 7,333,183 4.30 -1,360,360 11/1/10
REG 6,363,119 3.73 -811,881 11/1/10
MF-AGG 5,103,000 2.99 0 1/28/11
REG 4,927,636 2.89 1,366,078 11/1/10
REG 4,843,651 2.84 -834,886 11/1/10
REG 3,871,802 2.27 921,543 11/1/10
MF-AGG 3,100,202 1.82 3,100,202 6/30/10
REG 3,088,069 1.81 1,208,291 11/1/10
REG 2,276,959 1.33 -634,834 11/1/10
MF-AGG 2,267,900 1.33 504,900 12/31/10
MF-AGG 2,159,159 1.27 820,986 12/31/10
REG 2,126,658 1.25 140,154 11/1/10
MF-AGG 2,022,778 1.19 -158,345 1/31/11
% Out on Page 157.98
HDSM
ProLite E438S
iiyama

Towards the New Century

A series of recent developments underlines the firm's commitment to the future. It charted a very different course from many of its rivals during the turbulent 1980s; and now, after 200 years, it can claim an unbroken record of professional skill, commitment to the private investor, and independence from any conflict of interest.

It became clear that the partnership structure of such a large business was unsuitable in the face of the changes in the regulatory regime and the greatly increased capital requirements. Accordingly the partnership was dissolved in April 1988 and a new company, Charles Stanley & Co. Limited, immediately took its place. In October of that year the process was taken a stage further, with the sale of the business to The Oceana Consolidated Company PLC, a small quoted investment company which had been managed for many years in tandem with Charles Stanley & Co. By linking with a company under the same control, Charles Stanley was able to ensure its continuing independence of any major group, and its security for the future.

David Howard now became Managing Director of the new parent company, renamed as Charles Stanley Group PLC, as well as of Charles Stanley & Co. Limited and the firm continued to expand its range of products and services. Charles Stanley was, for example, a pioneer of Personal Equity Plans, and now manages one of the largest Individual Savings Account operations of any stockbroking company. In addition, Charles Stanley offers extensive services in personal financial and tax planning, and in research and economic forecasting.

Oceana

Oceana had enjoyed a colourful history of its own. Formed initially to represent the mining interests of the family of Rider Haggard, author of King Solomon's Mines, its early shareholders included Cecil Rhodes.

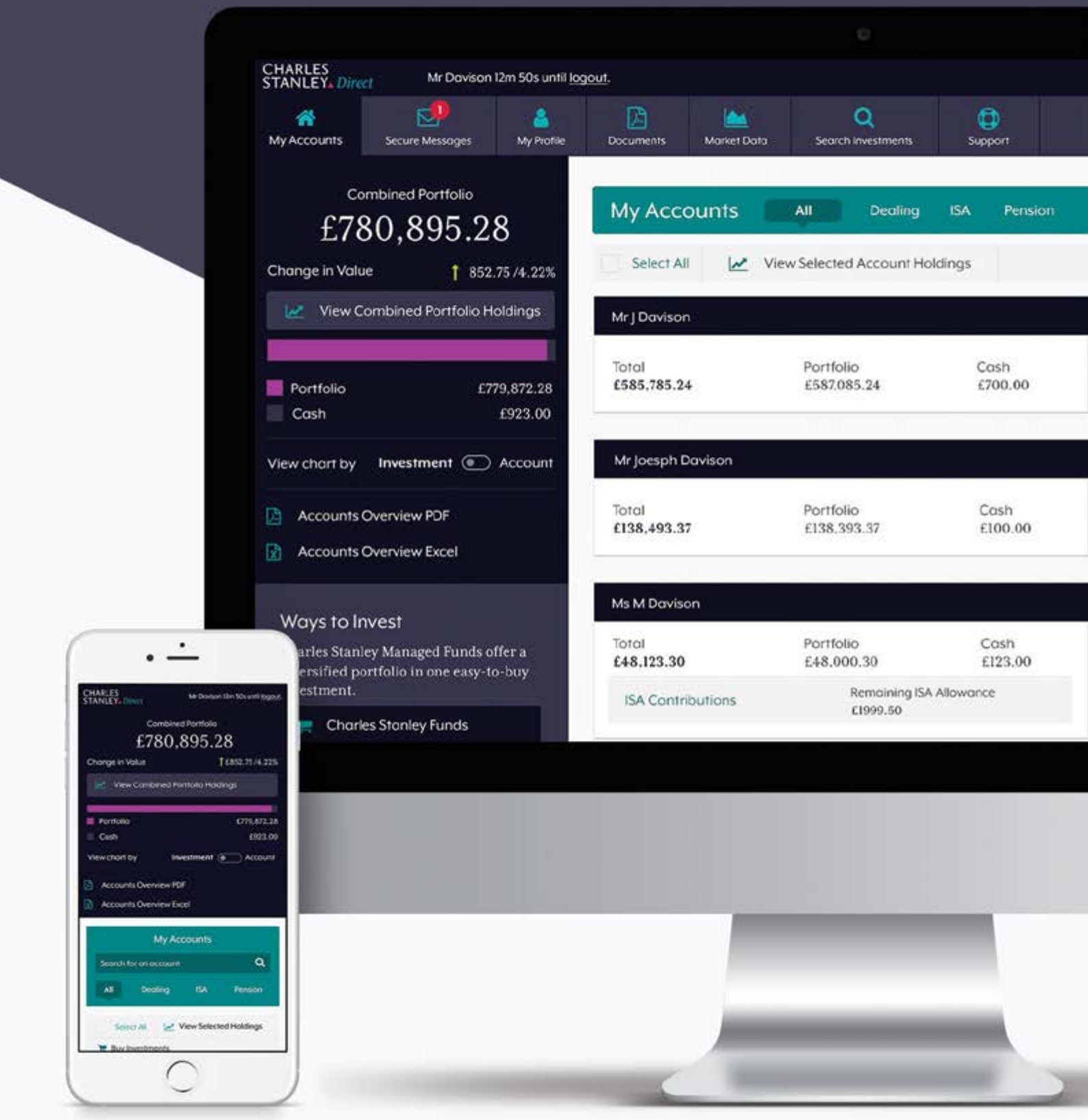
On Oceana's 100th anniversary on 16 July 1996, the wheel turned full circle. To reflect Oceana's modern role, it was renamed Charles Stanley Group PLC, the parent company of Charles Stanley & Co. Limited.

1982 First purchase of 29.9% of a stockbroking firm by an overseas bank

1986 End of fixed commissions and single capacity 'Big Bang' Financial Services Act

1987 Stock Market crash

1988 Inflationary Budget triggers deep recession


CHARLES STANLEY Direct
Mr Davison 12m 50s until logout.
My Accounts
Secure Messages
My Profile
Documents
Market Data
Search Investments
Support
Combined Portfolio
£780,895.28
Change in Value
852.75 /4.22%
View Combined Portfolio Holdings
Portfolio £779,872.28
Cash £923.00
View chart by Investment Account
Accounts Overview PDF
Accounts Overview Excel
Ways to Invest
arles Stanley Managed Funds offer a
ersified portfolio in one easy-to-buy
estment.
Charles Stanley Funds
My Accounts
All
Dealing
ISA
Pension
Select All
View Selected Account Holdings
Mr J Davison
Total £585,785.24
Portfolio £587,085.24
Cash £700.00
Mr Joesph Davison
Total £138,493.37
Portfolio £138,393.37
Cash £100.00
Ms M Davison
Total £48,123.30
Portfolio £48,000.30
Cash £123.00
ISA Contributions
Remaining ISA Allowance £1999.50

LEFT:
2013 Charles Stanley
Direct launches

The Growth Continues

Having spread, over 30 years, onto three floors and into two separate buildings at Finsbury Circus, the firm had once again outgrown its premises.

Charles Stanley & Co. Limited had been the first stockbroker to move into Finsbury Circus, 30 years before. It had needed a lengthy debate by the Stock Exchange Council to decide if a firm could move so far from the trading floor. Then, Finsbury Circus had been on the City Fringes.

Now, a generation later, dozens of firms had moved through and out again, and on the north side Charles Stanley was the last firm left. So finally, in April 1990, after much detailed planning, the firm moved to new and larger self-contained offices, in Luke Street, to the north of Broadgate. This move was rapidly followed by a major acquisition, the London part of the old established business of Schaverien & Co.

In 1995 the neighbouring building in Luke Street was purchased, and the premises were doubled in size. As further brokers joined, these soon filled. Acquisitions followed in rapid succession. In December 1997 the firm grew by more than half, with the purchase of the business of Shaw & Co. Ltd, a friendly competitor for more than 70 years.

At the same time Sir Edward Howard, who had been Senior Partner and then Chairman of Charles Stanley for more than forty years - and sixty-one years since he first joined - decided to retire. A remarkable innings during which the company had changed beyond all recognition. He died in March 2001, at the age of 85. He was succeeded as Chairman by his son David. And following the family tradition Sir David Howard, who served as Sheriff of the City of London in 1997-98, went on to serve as Lord Mayor of London in 2000-01.

1989 Collapse of the Berlin Wall

1990 UK joins European Monetary System

1997 Tony Blair becomes Prime Minister

1999 European nations combine to introduce the Euro

LEFT:
The Millennium Bridge at St Paul's

The New Millennium

The opening years of the 21st century saw no let-up in the pace of development. As the business grew, the London premises expanded into additional offices all the way back down to Finsbury Square - a stone's throw from its previous offices for 30 years in Finsbury Circus. In 2016, the firm consolidated its London property portfolio by occupying two floors at 55 Bishopsgate. It has spread nationally, too: as far as Plymouth in the south-west, to Cardiff in Wales, to Eastbourne in the south-east and up into Scotland, into the very heart of Edinburgh. The branch network has proved remarkably successful in delivering the same high standards of Charles Stanley to clients up and down the United Kingdom.

The stockbroking industry has continued its process of consolidation, and many other firms, individuals and teams of brokers have beaten a path to our door. And at the same time the range of service to our clients has expanded. In 2007 the Group purchased Garrison Investment Analysis, a direct funds marketing business, now called Charles Stanley Investment Choices.

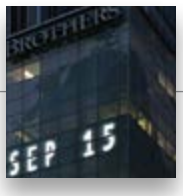
At the same time Charles Stanley has been developing a more comprehensive offering of overall wealth management service for its clients, moving beyond its core stockbroking role. This was underlined by the acquisition of Birmingham-based Jobson James Financial Services in 2011, the launch of Charles Stanley Direct in 2013, and later that year, the acquisition of Evercore Pan-Asset Capital Management Limited. The financial services industry has been re-shaping itself dramatically, with clients demanding not only the high degree of expertise and specialisation which is Charles Stanley's traditional service, but also a broader spread of related services. The firm has moved to meet this demand with a commitment to holistic wealth management.

Thus Charles Stanley's position as the first stockbroking firm to own its own website has translated into the direct-to-client online website Charles Stanley Direct; the firm's financial planning capability has expanded nationally; whilst the asset management and institutional divisions continue to grow.

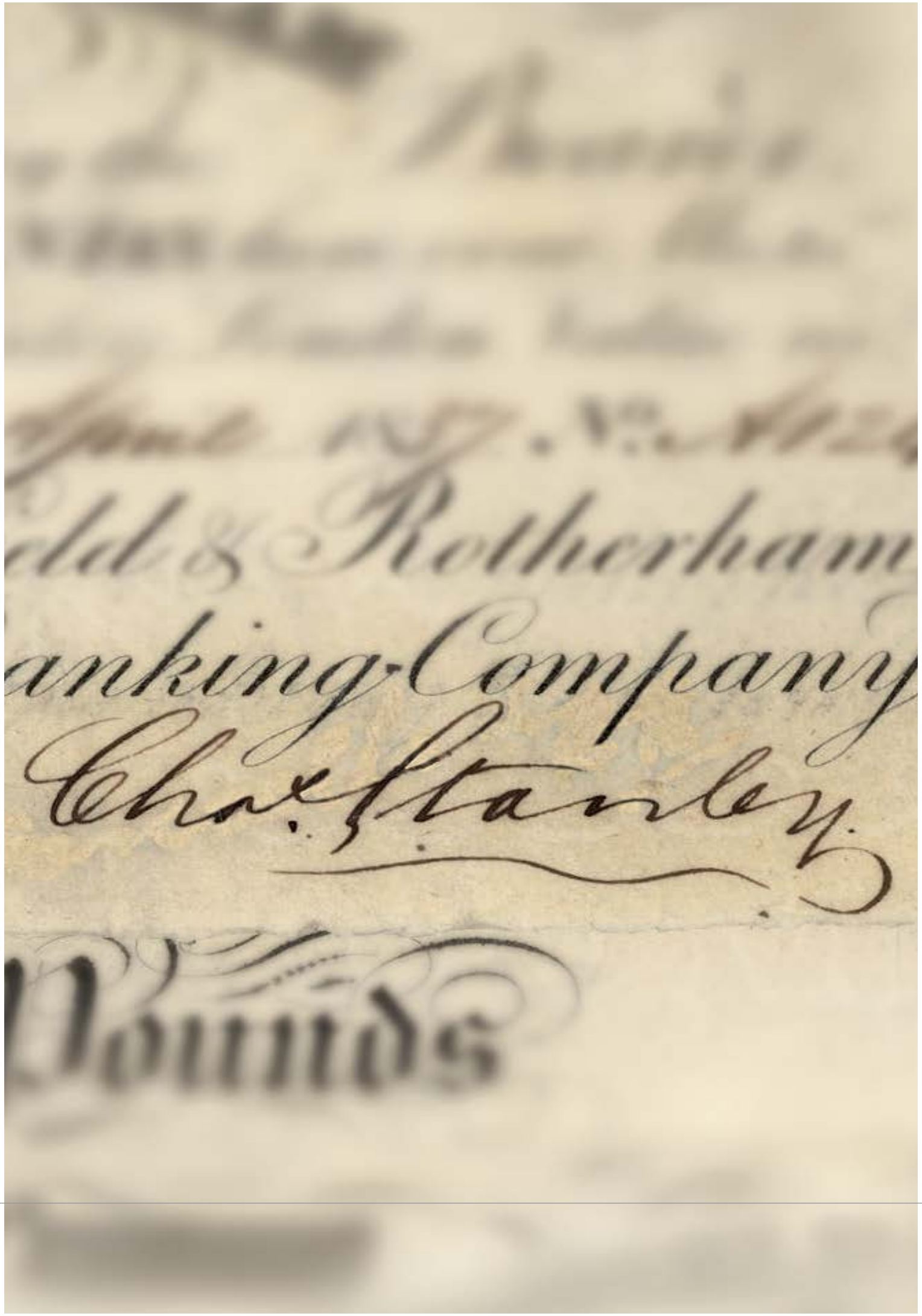
2001 World Trade Centre attacked by terrorists

2004 Boxing Day Tsunami kills over 230,000 people in 14 countries

2008 Interest rate lowered to 1%. The 'Credit Crunch' sees the closure of High Street Banks



2008 Lehman Brothers declares bankruptcy



Epilogue

Tradition remains at the heart of the culture of Charles Stanley. An adherence to the principles and values on which, for more than 200 years, our clients have relied.

Charles Stanley is known also for its position at the cutting edge of modern technology. The firm has amply demonstrated its dedication to bringing to its clients the benefits of computerisation. Its extensive software developments, for example, have been widely copied by other broking firms, in some cases by firms that Charles Stanley has gone on to acquire.

In the twenty plus years since celebrating the 200th anniversary of the founding of the original banking business back in January 1792, Charles Stanley has seen its personnel numbers multiply and its revenue grow. Throughout the nationwide lockdowns of the early 2020s, and the unprecedented impact of the Covid-19 pandemic, Charles Stanley remained steadfast in its dedication to serving clients and supporting their financial wellbeing.

In January 2022 Chief Executive Officer, Paul Abberley, announced the acquisition of Charles Stanley Group PLC by the Raymond James Financial, Inc. group, marking the beginning of an exciting new chapter for Charles Stanley. Raymond James had long admired Charles Stanley's reputation, heritage and talented pool of wealth managers and professionals, and the two firms share a client-centric approach and complementary culture.

Superficially it is hard to see the connection between the five worthy members of The Monthly Club, the founders of the bank, and the electronic wizardry of a modern wealth management company. But these are only the outward appearances. At the heart of the business are the self-same principles so jealously guarded two centuries ago - prudence, professional skill and probity.

And now, more than two centuries later, Charles Stanley, as part of the Raymond James Financial, Inc. group of companies, continues to uphold the description of its founder -

"Well-known and much respected".

2010 Gold prices reach a record high

2010 Arab Spring uprising. Outbreak of democracy in the Arab states

2012 Diamond Jubilee to celebrate 60 years of Queen Elizabeth II's reign

2012 Summer Olympics and Paralympics are hosted in London

RIGHT:
Charles Stanley has offices located throughout the United Kingdom

Corporate Development

1967 Acquisition - Gastrell & Co.
1974 Acquisition - Ransford & Co.
1975 Acquisition - Burtt, Jones, Ley & Gaskarth
1976 Acquisition - AJ Pryor & Co.
1980 Cambridge Office opens
1983 Ipswich Office opens
1985 Norwich Office opens
1990 Acquisition - London part of Schaverien & Co.
1992 Bournemouth Office opens
1994 Bath Office opens
1997 Acquisition - R.N. McKean in Bedford
1997 Acquisition - Shaw & Co. Ltd
1997 Manchester Office opens
1997 Plymouth Office opens
1997 Southampton Office opens
1998 Southend-on-Sea Office opens
1999 Reading Office opens
2001 Isle of Wight Office opens
2001 Tunbridge Wells Office opens
2002 Acquisition - Torrie & Co. in Edinburgh
2002 Acquisition - Robson Cotterell Ltd
2002 Dorchester Office opens
2002 Eastbourne Office opens
2002 Edinburgh Office opens
2002 Wimborne Office opens
2003 Acquisition - EBS Management PLC
2003 Acquisition - Durlacher private client business
2004 Acquisition - Sutherlands Group Ltd
2005 Birmingham Office opens
2005 Dryden team joins
2007 Exeter Office opens
2007 Guildford Office opens
2007 Court of Protection team joins
2007 Acquisition - Garrison Investment Analysis in Beverley
2008 Acquisition - Insinger de Beaufort Private Client Business
2008 Leeds Office opens
2008 Introduction of Fiduciary Management
2011 Acquisition - Jobson James Financial Services Ltd
2013 Charles Stanley Direct launches
2013 Leicester Office opens
2013 Acquisition - Evercore Pan-Asset Capital Management Ltd
2014 Cardiff Office opens
2014 Restructured as four key divisions; Private Client Investment Management, Asset Management, Financial Planning and Charles Stanley Direct.
2016 Rebranded as Charles Stanley Wealth Management
2018 Garrison Investment Analysis rebranded as Charles Stanley Investment Choices
2022 Acquired by Raymond James Financial, Inc.

For more information contact:

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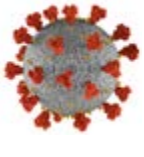
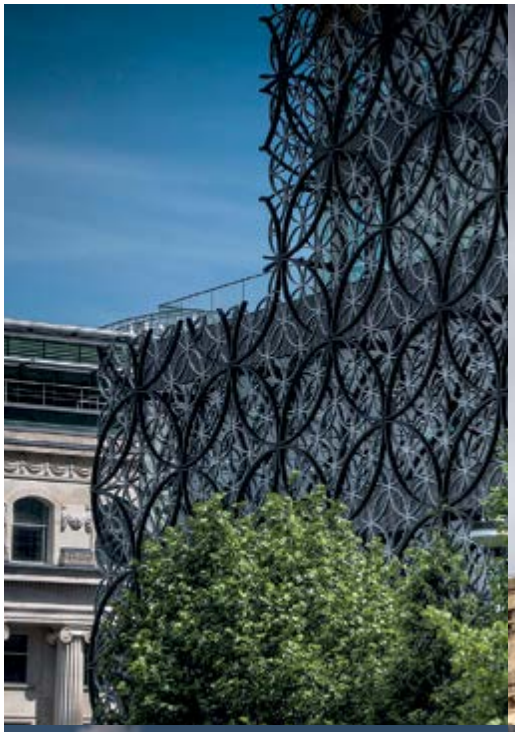
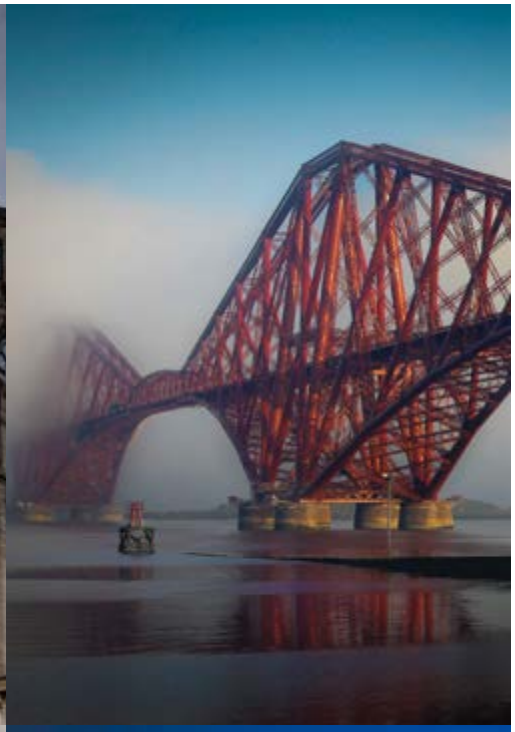
www.charles-stanley.co.uk

2014 Scottish independence referendum

2016 Introduction of polymer notes in the UK

2016 United Kingdom European Union membership referendum (Brexit)



2020 COVID-19 pandemic