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Bishop de Jersey & Co., Bank of Guernsey, Five-Shillings, 1809



Bank of Guernsey, Bishop, de Jersey and Co., silver bank token for Five Shillings, 1809, struck by the Soho Mint entirely over a Mexico City Mint, Spanish Empire Eight Reales of Charles IV of Spain, arms of Guernsey with three leopards passant left, with right forepaw raised, on vertically ruled shield, beaded and ruled circle surrounding, pellet centred quatrefoil below at bottom, legend and toothed border surrounding, BISHOP DE JERSEY & Co., rev. inverted die axis, value at centre in three lines, top and bottom line curving, TOKEN / OF FIVE / SHILLINGS, within oak wreath tied with ribbon, date below at bottom, legend and toothed border surrounding, BANK OF GUERNSEY (Pridmore 90; Davis 1; MacCammon T1; KM Tn-1). Toned with some light surface marks, plenty of undertype of the Mexico City Dollar showing around the rims, the only slabbed and graded piece of this extremely rare issue by NGC as AU58, one of very few survivors in private ownership.

NGC certification 4219353-003.

Featured in an article on the NGC website <https://www.ngccoin.com/news/article/5046/NGC-Certifies-Extremely-Rare-Crown/> and reported upon by Coin Week.

It is thought that no more than six perhaps seven examples of the "Guernsey Crown" exist in private hands, and from a thorough search of some 18 years of coin archives catalogues we have only traced four pieces in the scope of what is viewable upon there including this piece.

Such total overstriking of Spanish Eight Reales coins had been perfected by Matthew Boulton's Soho Mint in Birmingham using the massive steam powered machinery of James Watt. The most technologically advanced

method at that time, already successfully in use to strike the Bank of England Dollars dated 1804. With reference to the heraldry of these pieces, the Arms of Guernsey show the three spotted leopards standing left with the right forepaw raised upwards. This is in deference to the Arms of Jersey as contemporaneously depicted on their Bank Dollar silver Three Shillings and Eighteenpence dated 1813 which depicts the leopards with the raised forepaw extended straight out in front perpendicular to the other front leg and parallel to the ground.

These bank tokens were the first coins ever issued under the jurisdiction of Guernsey and pre-date the smaller Jersey pieces mentioned above. They were the only crown sized pieces issued until the modern decimal period under our current Queen and were issued in the same vein as the Scottish Merchant countermark dollars where countermarking was placed upon Spanish Empire Dollars. Though the Guernsey pieces of Bishop, de Jersey and Co. were one of the few that completely over-stamped the Dollar host coin like the Bank of England and Bank of Ireland Dollars dated 1804 which were still being struck by the Soho Mint up to this time. Five Shillings was a large denomination at that time being a quarter of a pound and would have been used very sparingly.

The origins of the bank of Bishop, de Jersey starts in 1800 with the partnership formed between the linen draper Charles Bishop and the Seigneur de St Jacques Mr Henry de Jersey, along with Mr Phillip Tyson Le Gros, at Carrefour House in the High Street of St Peter Port, the linen shop of the Bishop family. The Bishop and de Jersey families had also inter-married with each other in that Charles Bishop had married Henry De Jersey's daughter Mary Bishop also known as Mollie, and they had a son Abraham Bishop in 1804 who later carried on the drapery and linen business from 1820 onwards.

On the 1st June 1805 notice was given that Charles Bishop and Henry De Jersey were the only partners their partnership with Mr Tyson Le Gros having expired on the 7th November 1804, and from that point on the name of the business was Bishop de Jersey and Co. to who all debts due from the previous incarnation of the firm were to be paid. The banking partnership also styled themselves as "The Bank of Guernsey" as depicted on the reverse of these token five-shilling pieces and they issued extremely rare banknotes of which scant survivors are of a similar order to the coin.

These Token Five Shilling coins were issued to circulate during 1809, however they soon fell foul of the Guernsey legislature and an Ordinance was issued on 2nd October 1809 forbidding any tokens and specifically those from private individuals to circulate. The individual principles of the bank were those that were ultimately responsible for the issue so the ordinance was clearly aimed at Bishop and de Jersey. Presumably the majority of the issue was melted down with a few keepsake survivors only.

During 1811 Henry de Jersey passed away and the bank was in financial trouble with a public meeting being held at Mr Rosetti's rooms (now the Assembly rooms in the Guille-Alles library), on June 15th 1811 with Charles Bishop to try and reassure concerned clientele. A notice was issued a week later on the 22nd June by: "Messrs. Bishop de Jersey & Co having reason to suppose that some imposition is intended to hurt their Bank, request every drawer or endorser of Bills that may be returned, having been negotiated through this medium, not to arrange or settle such bills without first having spoken to them. Richard le Lievre jnr. will take Bishop de Jersey & Co's Bank Notes and returned drafts for deals and iron at the Piette."

The problems continued into August with a subsequent notice on the 3rd now with name Charles Bishop & Co (presumably as Henry had passed by then) and another meeting on the 8th at the Banking office for the creditors who have taken action against Bishop, de Jersey & Co.

By the 17th August 1811 it was more or less all over as the final debtors were called in to try and pay the creditors, with a subsequent notice on the 24th August from Charles Bishop now:

"having decided to give up all his profits to help liquidate the demands on the Bank, begs of his friends and the Public to continue him the favour of their custom under the full persuasion that he will serve them as low and as punctually as he did heretofore."

By the end of the month on the 31st August 1811 a notice was given of a public auction sale on 12th September to sell the house and garden and other grounds situated in the Falaises near Cornet Street, that lately belonged to the heirs of Henry de Jersey Jnr. and then notice on 7th September for another auction o,

the 13th September to sell a stock of linen and drapery with some stoves, a liquidation sale post haste it would seem. Charles Bishop's own house in Rue Royale was advertised to rent on the 14th September 1811 either furnished or unfurnished.

The final death knell of the bank was on the 21st September where notice was given from the trustees of Bishop de Jersey & Co to inform creditors that they may supply themselves with goods on account of a first dividend of a Halfcrown in the Pound by applying to the bank office between the 23rd and 28th September. Subsequently Abraham Bishop, the son of Charles Bishop, set himself up as a linen draper like his Father established from 1820 and set up his first shop from 1822 as C & A Bishop. His son Julius carried on the business later moving it to Alderney running it successfully until selling up in 1919. Perhaps some of the surviving token coins were passed at first down this family line before finding their way to collections. They are of the utmost rarity today.

Provenance:

Ex Spink Coin Auction 161, 14th November 2002, lot 161, sold as part of an Important Collection.

Ex Noble Numismatics Auction 101, 24th November 2012, lot 2204, sold for AU\$35,000 hammer.

Ex Auction World, Auction 5, Tokyo, Japan, 16th July 2016, lot 1559, sold for 3 million yen hammer.

Price

SKU: DM07833

£ 16,500.00

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