

AT THE SIGN OF THE GOLDEN BALLS.

BY W. J. WINTLE.

Illustrated by HENRY AUSTIN.



HERE are few experiences more embarrassing than a first visit to the pawnshop. How embarrassing I never knew till I tried it for the information of readers of the WINDSOR MAGAZINE. Selecting an establishment of prosperous appearance in the Whitechapel

district, I first hovered before the window and tried to ascertain if my financial "uncle" had many clients in the shop. But the loan department was too carefully screened from view for investigations of this kind. Then I looked cautiously up and down the street to see if any acquaintance was in sight, and noticed that a policeman near by was watching my movements with apparent interest. So I took a short walk, and then once more approached the side door. Screwing up my courage, I made a dash for it, and almost fell into the arms of an old acquaintance, the local curate, who at that moment emerged from the next house.

"Hello, old fellow!" he exclaimed. "Come to have a look at the parish, eh? Good corner to begin at, this. The local bank, you know; does more business than any other place in the neighbourhood, except the gin-shops. Don't believe I've got more than a dozen people in the parish who don't keep their valuables here. When old Moneybags had a bit of a fire one Saturday morning last spring, and had to shut up shop for the day, half my people couldn't come to church next morning. You can guess why. But come and have a look round. What, can't? Pressing business, eh? Well, come another day, then. So long!"

He was gone, and so was my nerve. It needed several walks through the side streets before I could muster courage to slip furtively through the narrow portal. At last the threshold was crossed, and as I disappeared into the gloomy interior, a shoe-black outside shouted cheerily to his mate, "I sy, Bill, 'ere's another 'bloomin' torf aputtin' 'is Sunday shirt up the spout!"

Inside the building a narrow passage ran along the back of the shop, one side consisting of a series of narrow doors, somewhat resembling the arrangement inside a prison van. But, of course, this simile will convey no meaning to the gentle reader. Pushing open one of the doors, I was repulsed by a



"'Hello, old fellow!'"

surly growl from the occupier of the compartment—a rough-looking customer, who was pawning some tools. The next door opened at that moment, and a remarkably unkempt lady emerged with wrathful

countenance. "Lord love yer, my dear," she remarked, as I passed in, "'e's a 'ard-'earted wretch, is old Moneybags; that's wot 'e is!"

I now found myself in a little compartment with a section of the counter in front of me. Wooden partitions were supposed to ensure privacy, but as most of the pawn-



"How much?" he promptly asked."

broker's clients leaned well forward on the counter and transacted their business in vigorous tones, the privacy was potential rather than actual.

Mr. Moneybags was quickly in attendance, and I handed him a silver watch which had some time previously cost three guineas. "How much?" he promptly asked. This was rather a staggerer, for I had not anticipated such a question.

"I would rather that you made me an offer," I said hesitatingly.

The man of money looked at me suspiciously. "How much do you want?" he repeated.

I made a dash at it and said, "Thirty shillings."

Mr. Moneybags whistled. "Lend you twelve," he said.

"Only twelve shillings for a silver lever that cost three guineas!" I gasped.

"Daresay it's worth more to you," he answered, "but it's only worth twelve to me."

"Very well," I replied resignedly. The pawnbroker then proceeded to fill up a ticket

in duplicate, muttering mechanically as he did so, "Your own property, I suppose? Name? Address? Penny for the ticket, please. Twelve shillings." And I emerged from the interview minus the watch and plus eleven shillings and elevenpence and a small piece of pasteboard, inscribed as follows:—

No. 4607.

Pawned with MOSES MONEYBAGS,

99, Hardup Street, E.

March 22nd, 1898.

Silver L. Watch, No. 36542.

£0 12s. 0d.

MR. STONE BROKE,

67, Insolvent Street,

Fulham, S.W.

A week later I redeemed the watch, returning the twelve shillings and paying threepence interest, which was at the rate of about 108 per cent. per annum. This time I had secured an introduction to Mr. Moneybags, and soon found myself seated in an easy-chair in his private office.

"So you thought you would find out for yourself, did you?" he laughed. "I knew you were not quite the genuine article when you called last week."

"Did you think I had stolen the watch?" I asked.

"Oh, not at all, my dear sir. Long experience enables us to tell at a glance what sort of customer we have got. A thief would have put on an air of gaiety and unconcern; a regular customer would have haggled over the loan; while a man who was really hard up would have pleaded for more. Besides, if you had really wanted money, you would have pawned your ring and scarf-pin before parting with your watch. However, I hope you enjoyed the experience?"

"Not much," I replied with emphasis; "and I especially objected to paying interest at the rate of 108 per cent."

"That was not my fault," he answered.

"The rate of interest is fixed by the Act. It is a halfpenny per month for every two shillings or less on sums under two pounds; and for every half-crown or less on sums between two and ten pounds. On larger amounts the loan is a matter of private contract. In other words, the rate of interest is 25 per cent. per annum on very small loans and 20 per cent. on larger ones. Of course, in a case like yours, where a month's interest is paid upon a loan for a week, the rate becomes proportionately higher. In some cases it becomes very heavy indeed. For instance, the interest upon a loan of sixpence

would amount to another sixpence in the course of a year. If the article were pawned afresh every week—a common practice with the poor—the weekly halfpenny for interest would bring up the annual interest to 400 per cent. A case was made public two or three years ago that was more startling still. A woman alternately pawned her son's boots every evening and a counterpane every morning. You see the boots were needed in the day and the counterpane at night. She thus performed two pawning operations daily, each time receiving sixpence and paying a halfpenny as interest. In this way she paid sixpence a week on a loan of sixpence; in other words, she paid interest at the rate of 100 per cent. per week, or *5,200 per cent. per annum!* This was strictly in accordance with the Act, but of course it was a very exceptional case."

"Then there can be no doubt that pawnbroking is a paying business, Mr. Moneybags?"

"Well, yes; it is not bad. But you must remember that there is another side to the case. It is a fact that some London pawnbrokers do not clear a net profit of 5 per cent., taking one year with another. The most paying customers are the weekly ones, of whom we have more than a thousand. You may take it that they pay 100 per cent. interest on the money I lend them. But I sometimes lose money even upon these. Suppose that a weekly customer brings in his Sunday suit of clothes. Knowing that they will be redeemed on Saturday, I willingly lend him as much or a trifle more than they are worth. This is repeated week after week, and I continue to lend the same sum, although the clothes are steadily deteriorating, because I expect them to be redeemed. But presently my customer ceases to come, and when I examine the garments I find that they are practically worn out. Then I must keep them for a twelvemonth—the money lent upon them lying idle all the while—and at last I am glad to sell the rags for a few pence to a dealer. This kind of thing often happens, and I can assure you that it means a very serious loss indeed. Clothes are always a bad security. Through change of fashion, moth, and creases, they often lose value at the rate of 10 per cent. *per month* while lying on the pawnbroker's shelves. This is especially true of women's garments.

"Then we are continually swindled. No man can be an expert in everything, and 'Uncle' is regarded as a legitimate subject

for the professional cheat. I experience more of this kind of thing at my Bayswater branch, where, of course, we do a very different style of business. Did you ever hear of 'mystery,' eh? No? Well, I've heard of it and paid for it too, worse luck. It is an alloy, containing a certain percentage of gold, which will stand the ordinary acid test, and has deceived nearly every pawnbroker in London. It is not on the market, but is exclusively used to defraud pawnbrokers and jewellers.

"Last Saturday a woman came here and offered a mouse-trap charm in pledge. I privately scraped one corner to see if it were plated, and then applied the acid, which it stood satisfactorily. The woman asked for five shillings, but ultimately accepted three. Ten minutes after she had gone I opened the *Pawnbrokers' Gazette* and read the following:—

"WARNING.

"A woman is going about London offering 'mystery' mouse-trap charms in pledge. She asks five shillings, but will take three.

"On applying a special test I found that my mouse-trap was one of the 'mystery' variety, and that I had given three shillings for an article worth but a few pence."

Mr. Moneybags then produced the charm in question from a drawer in the safe. On comparing it with eighteen-carat gold no difference could be detected by any of the usual tests. It had been got up in imitation of an old article. The edges were worn, and the interstices were filled with dirt. The deception was indeed perfect.

"We are often cheated over jewellery," continued the pawnbroker. "You will probably be surprised to hear that certain men make a profession of swindling us. A large class of goods is got up expressly for pawning. Low-class plate—with a coating of silver so thin that it will disappear after three or four washings—is manufactured in exact imitation of old plate of the best quality; violins, made in Germany and worth five shillings, are carefully scratched, scraped, resined, and coated with dirty varnish in exact imitation of old and valuable instruments; genuine new jewellery is manufactured and carefully soiled in perfect imitation of old goods, and so fetches a higher price. Sham gems are seldom offered—detection is too easy—but low-class gems are mounted to resemble better goods, the backs of the stones being silvered to give them 'fire,' and we are often deceived by them. Goods of this class are usually offered in the

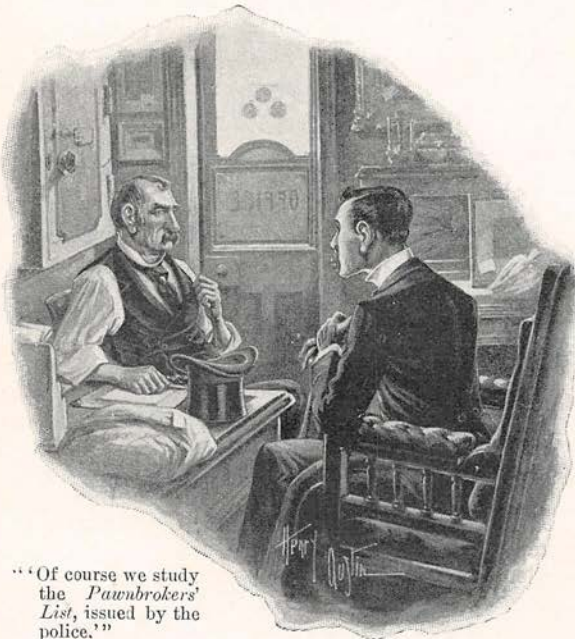
evening or on foggy days. I have even had nine-carat gold brought to me with the fifteen-carat stamp on it.

"At the present time I am being made the prey of a gang of swindlers who buy up old worthless gold watches at the sale-rooms and renovate them. They are carefully cleaned, the cases hardened and touched up, and the old works covered with a sham three-quarter plate. Then they are offered in pledge, and we are often 'done'—usually on Mondays or Saturdays when we are very busy and have no time for lengthy examination. A week ago I lent thirty-five shillings on a gold watch, which I afterwards recognised as one that I had sold for twenty-five a few months before.

"Then, again, we sometimes take articles which are afterwards found to have been stolen, and these have to be given up to their lawful owners without any compensation. Of course, we study the *Pawnbrokers' List*, issued by the police, but we can't remember everything, and very often the goods are pawned before the *List* arrives. Occasionally articles are brought which have been purchased on the hire system, or which are included in a bill of sale, and again the pawnbroker is the loser. Sometimes we are caught by very curious devices. A woman bought a pair of shoes which proved too tight, so she slit them down the fronts. This proving ineffectual, she procured two ornamental buckles and fastened them over the slits. Then she brought them to me when I was extremely busy, and I was promptly 'had.' Another time a man who frequently accepts the hospitality of the Casual Ward managed to secrete several workhouse shirts. But these are not pawnable, because they bear two large stamps in front of the shoulders. What did he do? Why, he actually cut one shirt up and made

extra shoulder pieces to cover the marks on the others, and sewed them on so well that the stripes exactly corresponded! When he had pawned three or four my suspicions were aroused, and I discovered the trick. Another dodge is sometimes practised by weekly customers. After bringing a good article regularly for a time, they will substitute a similar article of no value, and as we have become accustomed to the pledge, we probably do not examine it, and so are once more swindled. When I was a young assistant I once had the changes rung upon me very neatly. A man brought in a gold chain which I examined, and offered him two pounds. He declined it and went away.

An hour or two later he returned, saying that he could get no better offer and so would accept mine. I glanced casually at the chain and gave him the money, but when I came to examine the pledge, I found that a brass chain of similar pattern had been substituted for the original gold one! These are only a few of the losses we incur, and you may be sure that they form a very serious set-off against our annual profits."



"Of course we study the *Pawnbrokers' List*, issued by the police."

In confirmation of his statement about the loss upon unredeemed garments, Mr. Moneybags took up the current issue of the *Pawnbrokers' Gazette* and showed me several advertisements of months' stocks of "soft goods" offered at from 10 to 15 per cent. less than the amount lent upon them. In these cases the pawnbroker had not only lost his interest, but was willing to forfeit a portion of the capital in order to get rid of the goods.

"Who, then, are your best customers?" I inquired.

"Oh, the weekly ones, without a doubt," he answered. "As you have already seen, the rate of interest upon such pledges is very high indeed, and although we practically always lose upon unredeemed small goods,

yet, as long as the renewing continues, the profit is large. Of course, at my Bayswater place I often make a good profit on unredeemed pledges, as they are usually articles of value."

"But how do you account for the weekly pawning system, Mr. Moneybags?"

"General unthriftiness is the secret. Drink, no doubt, has something to do with it, but not so much as many people suppose. The majority of weekly borrowers do not belong to the poorest classes, but rather to those where the husband earns a regular weekly wage. You see, they spend freely, and presently get behind with their rent. Then something is pawned in order to pay the landlord. When Saturday comes, they redeem the goods and spend the rest of the man's wages, so that on Monday they have to appear before me again. So it goes on week after week in many a case where a little self-denial and carefulness would soon set them free. I notice that we do most business when work is plentiful, because then people are more extravagant and readily pawn articles because they feel sure that they will be able to redeem them promptly. There is plenty of pawning done before and after Bank Holidays. Indeed, I often say that we pawnbrokers trust not in providence, but in improvidence."

"You must see a great deal of the pathos of life?" I suggested.

"Not so much as you would suppose. Occasionally some poor creature comes timidly in for the first time, to part with some cherished possession, but this is quite exceptional. The bulk of our customers exhibit no bashfulness, I can assure you. Quite the contrary, indeed. They will haggle for the last farthing, and then abuse me for a grasping old spider!"

"Now, if I may venture to touch upon the question, upon what principle do you decide the amount of the loan?"

"There is no rule whatever, but our usual method is to estimate the amount that the article will probably fetch in the sale-room, and then offer a little less. We cannot consider the original cost of the article in any way. For example, the watch that you pawned cost three guineas, but in the present state of the market I doubt if it would fetch more than fifteen shillings at auction, so I could only lend you twelve upon it. As a matter of fact, I ought not to have lent quite so much. The cost is no criterion at all. For instance, a lady's ball dress that cost thirty pounds is not worth more than three

pounds to me, but a jewel of the same cost might be worth twenty pounds for pawning purposes. Of course, it must be remembered that pawnbroking is a business and not a work of charity, and therefore must be conducted on commonsense principles."

A few days later I called at the Bayswater branch, and I was soon deep in conversation with Mr. Isaacs, the manager. The whole arrangements were very different from those of the Whitechapel establishment. No second-hand garments, concertinas, old furniture, or cheap watches were to be seen here. Respectability reigned supreme. A wire blind covered the glass in the shop door, the window looked like that of a high-class jeweller, the golden balls were unobtrusive, and the door to the pledge department was simply marked "PRIVATE ENTRANCE." When I called the manager was engaged, and a coronet on the panel of a waiting brougham indicated the quality of the client. The street was of irreproachable character, and one felt that he could visit the establishment without the least loss of self-respect.

"I see that you get some aristocratic clients, Mr. Isaacs," I remarked by way of opening the conversation.

"Certainly," he replied; "most of our clients belong to the upper circles. You would be astounded if I were to show you some of the names that are at the present moment on our books. Our strong-room contains jewels not merely of vast intrinsic value, but of European celebrity. Many a great reputation would be shaken if my lips were not tightly sealed. Most of the transactions to which I am alluding are conducted with great secrecy, a trusted agent being employed for the purpose; but in some cases there is no disguise at all about it. You recognised Lady ——'s brougham at the door as you came in. Well, she is by no means the only lady of title who leaves her carriage at my door, though many others prefer to come in cabs. They usually come to the shop in preference to the pledge-office. It is very easy to transact business with them. Take the Honourable Mrs. —— for example. She is the incarnation of business. 'I want £100, Mr. Isaacs,' is her usual remark, and she always hands me jewellery worth two or three times as much. These large loans do not come within the ordinary provisions of the Pawnbrokers Act, but are the subject of special contracts, and are highly remunerative. The article is, as a rule, promptly redeemed; and, if left on

our hands, its value is always greatly in excess of the amount lent on it."

"But how do you account for ladies of substantial position thus borrowing money?"

"I suppose it is mere extravagance. They seem to receive their income periodically, and they run short before the next instalment is due. Many of these ladies, if they wish to make a costly purchase, would rather borrow money from me than wait until their own comes in. Some cases are, of course, far more deplorable, and indicate that things are going wrong. I could mention several great names that will be talked about in a very unpleasant way before long. I am sure of it from certain transactions which they have had with me."

"Have you had any experience of thieves attempting to pawn stolen goods?" I asked.

"Yes, we have such cases occasionally, but not very often. The professional thief will rarely visit a pawnbroker; the risk is too great. Descriptions of all stolen property are inserted in the *Pawnbrokers' List*, which is issued daily from Scotland Yard, so that it is very risky to attempt to pawn such articles. Of course, when a shabby person offers an article of value, or when anyone resembling a domestic servant offers plate, our suspicions are at once aroused. Under pretence of examining the article, I take it into the office, and look through the list of stolen property; and if the circumstances seem really suspicious, I send the boy out by the back door for a policeman, while I engage the suspected person in conversation and discuss the amount that I shall lend him. When the constable arrives, the person has either to prove his ownership of the goods or go to the police-station. Only the other day a butler brought some silver spoons bearing his master's crest. Of course, I at once gave him in charge. I get on fairly well with the police—it pays best to keep in their good graces—but I must say that they too often treat us as receivers of stolen goods. The fact is, we are only too anxious to avoid such pledges. It is no joke to lend a hundred pounds on a diamond necklace, and then have to give it up to the police without compensation."

"Do you see much of the pathetic side of the business here?"

"Oh, dear, no—quite the reverse, I assure you! Novelists write of the agony of a poor woman at pawning her wedding-ring, but I have not often seen it. We have literally hundreds of wedding-rings in pledge at this moment. Indeed, I have known women buy their wedding-rings from me

second-hand, on condition that I would lend a certain sum upon them whenever required. Of course, there are plenty of sad cases about, but we are obliged to close our ears to all that sort of thing. If we allowed our sympathies to get the better of our judgment, we should soon be insolvent."

"I suppose you get some queer articles offered in pledge sometimes?"

"My dear sir, I doubt if you could mention any article that has not been offered to me during my thirty years' experience. I have taken nearly everything, from a flat-iron to a diamond coronet. What do you think of putting a mermaid up the spout? That happened to me once, and the creature proved to be half monkey and half codfish. One day a woman tried to raise a shilling on her marriage lines! Another time a woman brought a filthy, black clay pipe which originally cost a penny! It seemed that her husband greatly valued the article, and so she had concluded that a trifle might be raised upon it. A live cat, a pickled leg of pork, a horse's tooth, a newspaper supposed to have been torn by Mr. Gladstone, and many other extraordinary articles have occasionally been offered to me. But as a general rule, the pawnbroking business is a rather monotonous one."

"One question more, and it shall be the last. Might I venture to ask if the wonderful bargains exhibited in pawnbrokers' windows are really as wonderful as they appear?"

Mr. Isaacs laughed. "Well, I suppose I ought not to answer that question, but if you really want my advice, I should say—keep clear of them as a rule. Unredeemed pledges are usually marked up to their full value, and if you see an 'astounding bargain' in the shape of a watch at five shillings, you may very safely assume that it is worth four. At the same time remarkably cheap things may often be picked up, but you need to understand the article you are buying."

With this I left the Bayswater branch, and the following Monday found me installed behind the pledge-counter at the White-chapel establishment as a bogus assistant for the purposes of the present article. Arrayed in shirt sleeves and a black apron, I made my first and last appearance as an "uncle" to mankind at large. Before me stretched the long counter, polished by the friction of pledges passing in and out, and on the farther side were the compartments devoted to the use of the impecunious.

Behind me was another counter, with shelves above and cupboards below for the temporary bestowal of goods; the jeweller's scales and the acid bottle were close at hand; and a sliding panel gave access to the well-known "spout." This was simply a kind of shoot communicating with the warehouse above. On one side hung a small bag at the end of

"hard." Then the attendant at the counter calculated the amount of interest due, received the money, returned the pledge, and placed the ticket on a file for subsequent entry in the books.

Close to the "spout" stood a safe of goodly proportions, and provided with a series of shallow drawers. In these were



"Now lend an extra tanner to a pore old widder."

a cord, and on the other a second cord communicating with a bell. When a customer called to redeem a pledge, the ticket was placed in the bag, and the bell called the attention of the warehouseman above. He at once drew up the bag, took out the ticket, found the corresponding article, and either lowered or threw it down the "spout," according to whether it was a "soft" or a

stored many thousands of watches, rings, and other articles of value, so arranged as to nature, value and date that any article could be readily found.

Upstairs a similar arrangement prevailed in the extensive store-rooms. Racks reaching from floor to ceiling, and barely leaving room to pass, contained the accumulated deposits of the past twelve months. In one com-

partment were men's clothes, in another men's under-garments, and in a third were boots. Similar spaces were reserved for women's apparel, and hard by were stacks of umbrellas, presumably laid up against a rainy day. Musical instruments had a corner to themselves, the commonest articles being concertinas, melodions, banjoes and flutes. Sheets and blankets were there in great profusion, as were all kinds of domestic napery. Some dozens of travelling bags were awaiting the next holiday season, when, if funds permit, they will once more see the light. By an arrangement of coloured tickets, varying according to the amount lent, and a system of divisions for the months of the year, it was the work of a moment to find any required package.

Adjoining the shop was the weekly room. In this all pledges are deposited for a week before finding their places in the warehouse, and as Mr. Moneybags rejoices in an enormous number of weekly customers, the advantages of the arrangement are obvious.

It was a long day that I spent behind the pledge-counter. The novelty soon wore off as the hours passed by, and the never-ending stream of customers, bringing men's Sunday clothes, soon grew monotonous enough. The majority of them were weekly customers, who knew exactly how much would be lent, while on the other hand the assistants knew exactly what the bundles contained, so that the proceedings were largely mechanical.

My presence was the subject of occasional comment, usually the reverse of flattering.

"Crikee, Bill!" exclaimed one client; "'ere's a torf down on 'is luck, and taken a job in a pop-shop!"

"Garn, yer fool!" retorted a lady in the

next compartment; "carn't yer see that the torf's bin an' put 'isself up the spout, an' 'is waitin' for 'is pals to come an' get 'im out? Look at the bloomin' ticket on 'im!"—pointing to a protruding corner of my handkerchief.

There was plenty of this sort of thing, and I rather fancied that Mr. Moneybags secretly enjoyed it. Of course, I did very little at the counter, being mainly occupied in entering up some tickets and keeping my eyes open. Once or twice a customer, noting my evident greenness, would try to benefit herself—for they were nearly all women—by appealing to my finer instincts.

"Gawd bless yer, sir, for a real, nice, kind-hearted gent as I can see yer are!" exclaimed one elderly lady in a wheedling tone. "Now lend an extra tanner to a pore old widder, with nine kids at 'ome an' a gal in the 'orsepital with a wooden leg, an' a son wot's a brute to 'is old mother; now do, there's a dear, won't yer now?"

But when she found that I was proof against these blandishments, her tone changed considerably, and she indulged in various forceful remarks detrimental to my eyes, limbs and immortal soul.

As I helped to put up the shutters at ten o'clock at night, I felt that one day in a pawnshop was better than a thousand, and that the gods never intended me to be an "uncle" in the universal sense. Still, I have convinced myself that the pawnbroker is not the grasping rogue that many people think him to be, and that, although he no doubt lives mainly upon the improvidence and folly of the people, yet he could hardly be dispensed with under the existing conditions of society.

