

CARDALL'S CORNER

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Southam Banking

By Linda Doyle



For many years until March 2016, Southam had two banks: Lloyds and HSBC (formerly the Midland), both situated in the town centre. Today, only Lloyds remains, and at the time of writing, the former HSBC building is up for sale.

Banking in Southam is known to go back to 1835, when in September of that year the Leamington Priors (Leamington Spa) and Warwickshire Bank, supported by local shareholders, opened in Church Walk in Leamington. By the end of that year branches had opened in Warwick, Kenilworth and Banbury, and in Southam on the 13th October. At a cost of £5, alterations were made to the Manor House (now the Chemist Shop on Market Hill), including window bars which can still be seen today, and Mr William Simpson was appointed the Bank's agent there on a salary of 30 guineas a year.

Many of Simpson's customers were private families and there were especially good links with the local farming community, probably due to Southam being a market town with a weekly corn market and very large monthly cattle fairs. It was also on the livestock drovers' route to London and the Midlands from Wales. The daily coaches stopping at the Craven Arms from all over the UK, as well as the daily mail coaches from London, meant that Southam was a central and thriving town during the early 19th century. By the 1860s there were two banks in Southam, plus the Southam Building Society (formed 1868), five insurance agencies and a post office. Although the trains did not reach Southam directly, their influence reached the town, as did the trade from the surrounding lime and cement works and numerous associated brickworks.

As Southam developed, so did the Leamington Priors and Warwickshire Bank, until by 1877 it had outgrown its premises in the Manor House and in December of that year, it was moved to the premises on Market Hill that HSBC vacated in March 2016. Meanwhile, having been established in Birmingham in 1836, the Midland Bank in 1889 was expanding under their sub-manager Edward Holden and one of its first amalgamations was with the Leamington Priors and Warwickshire Bank. So the bank on Market Hill in Southam became one of the first 30 branches of Midland Bank, later HSBC, and there it remained until March this year.

Lloyds Bank plc was originally founded in Birmingham in 1765. The bank expanded during the 19th and 20th centuries and took over a number of smaller banking companies. However, as the trade directory for Southam in 1790 does not include any bankers and as Mr Simpson was the only banker in 1841 and 1851, the Midland appears to have beaten Lloyds to the town. Lloyds is still with us, and has been in the same building since they first moved here.

The photograph is from our archive and shows the Midland / HSBC bank building when part of it was still Amor's shop. Southam Heritage Collection is housed in the basement of Vivian House, Market Hill and is open on Tuesday and Saturday mornings from 10am to 12 noon. Contact: 01926 613503 email southamheritage@hotmail.com visit our website www.southamheritage.org and find us on Facebook: Southam Heritage Collection.

