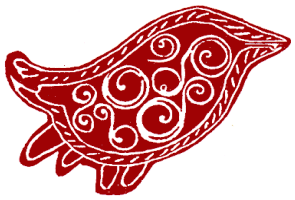
Journal of the Cork Historical and Archaeological Society

www.corkhist.ie



Title: Notes and queries: Riall's Bank, Clonmel

Author: Tenison, Charles M.

Journal of the Cork Historical and Archaeological Society, 1893, Vol. 2, No 22, page(s) 207

Published by the Cork Historical and Archaeological Society

Digital file created: June 26, 2013

Your use of the JCHAS digital archive indicates that you accept the Terms and Conditions of Use, available at http://www.corkhist.ie/info/tandc.pdf

The Cork Historical and Archaeological Society (IE-148166, incorporated 1989) was founded in 1891, for the collection, preservation and diffusion of all available information regarding the past of the City and County of Cork, and South of Ireland generally. This archive of all content of JCHAS (from 1892 up to ten years preceding current publication) continues the original aims of the founders in 1891. For more information visit www.corkhist.ie.

This content downloaded from www.corkhist.ie

All use subject to CHAS Terms and Conditions

Digital content (c) CHAS 2013

Notes and Queries.

Archæological and Literary Notes. In *Fitzgerald the Fire-eater* (issued last month by Sealy, Dublin), Mr. Faulkner has related the story of a famous, though not guileless, last-century Geraldine, whose stormy career ended on the gallows. . . Much more interesting to the historical student is *Ulster in* '98 (Belfast: Marcus Ward), by Mr. R. Young, editor of the *Town Book of Belfast*, containing episodes and anecdotes, interspersed with ballads, illustrating the social and local details of the struggle in Ulster in 1798. . . . If only on account of its being the first volume of the Irish library, *The Patriot Parliament of* 1689, by Thomas Davis, edited, with an Introduction, by Sir C. G. Duffy (London: Fisher Unwin), will be regarded with much interest by a very large circle of readers. The speaker of this parliament, Sir Richard Nagle, was the descendant of an old Norman family settled in the county Cork, the ruins of whose paternal castle, Carrigacunna, stand on a rock by the Blackwater, half a dozen miles below Mallow. Possibly the publication of this volume may remind the people of Mallow of their promise, announced some time back, of placing a memorial tablet to their distinguished townsman, Thomas Davis, on the house where he was born—a laudable project, as yet, however, unfulfilled. . . . Amongst the September magazines, *Blackwood's* contain an interesting paper, by Miss Moira O'Neill, on the "Glen Folk of Antrim and their Dialects," and the *Fortnightly*, "Passages from an Autobiography," by Professor E. Dowden, T.C.D. Mrs. L. T. Meade (*recte* Mrs. Toulmin Smith), who has just ceased to edit *Atalanta*, is a native of Bandon. . . . A biography of Bishop Reeves, the great Irish antiquary, is in preparation by Lady Ferguson; and a volume will shortly be published on the last earls of Barrymore. J. C.

Riall's Bank, Clonmel. I have been favoured with a communication from Colonel Riall, of Heywood, a descendant of the Clonmel bankers referred to in the April number of this Journal, in which he takes exception to my statement regarding his ancestors' bank that "the creditors suffered." In justice to Colonel Riall I must quote the following extract from his letter:—"This" (*i.e.*, the statement that the creditors suffered) "I can most decidedly contradict, for I "know as a fact that every one was paid in full, "and there are several now living in Clonmel "who, when they saw the article referred to, told "me that it certainly was not the case." I would, of course, regret exceedingly if I inadvertently fell into any inaccuracy of a kind that might naturally be resented by, or hurtful to, the living representatives of the subject of such inaccuracy; but, while I quite accept Colonel Riall's allegations, as referring to the deposit-creditors of the bank, it is patent, from the fact that so many of the notes of Riall's Bank still remain in the possession of collectors, that the note issue cannot have been redeemed, that the liabilities therefore cannot have been discharged in full, and that my "fear" that the creditors suffered is based on a very tangible foundation. That the partners paid all the *proved* or *ascertained* debts at the time there can, I think, be little doubt; for their estates were voluntarily sold, and a sum of £33,000 was borrowed from the Government on the bond of the partners, in order to discharge the liabilities. Colonel Riall throws some doubt on my statement that "Riall's" was the successor of "Bagwell's" Bank, remarking that he "always has understood that Phineas "Riall was founder of the bank" (and not his son William, who married Bagwell's daughter, as stated by me). On this point Colonel Riall is, of course, more likely than I am to be correct. My notes informed me that "Bagwell retired "from the banking business about 1730, and Riall "carried it on;" but at this distance of time and place I regret I cannot mention my authority for the memorandum; and in writing the article for the *Journal* I assumed the Riall referred to was Bagwell's son-in-law. It is highly probable Phineas Riall (the first) combined the businesses of a banker and merchant. The local municipal records and registers would possibly afford information which would definitely set this point at rest. CHARLES M. TENISON.

Hobart, 15th July, 1893.

Bank Failures in Cork and the South of Ireland in 1820. Now that Mr. Tenison's very interesting series of papers on *The Private Bankers of Cork and the South of Ireland* is concluded in this *Journal*, the following extract from McDermot's *History of Ireland*, vol. iv., page 355, bearing somewhat directly on the same subject, may be deemed not out of place in its "Notes and Queries" columns:—"On the 1st of June (1820) the South of Ireland was in the greatest commercial alarm, in consequence of the stoppages of the banks of Cork and Limerick. In the immediate vicinity of the suspended banks the consequences were dreadful. One house concerned in the stuff manufacture, which had £30,000 in one of the Cork banks that failed, was obliged to discharge 130 workmen. Indeed, when we consider that these stoppages involved a circulation of £300,000 in a country like Ireland, the effects may be readily supposed to have been disastrous in the extreme." The *Cork Southern Reporter* at this time contained the following particulars:—"This city, indeed the entire of the South of Ireland, has sustained a calamity, which almost completed the climax of its distress, by the failure of one bank and the stoppage of another—the former Messrs. Roche's —the latter Messrs. Leslie's. Both establishments opened at the usual hour of 10 o'clock, and continued so for about half-an-hour, when sur-

This content downloaded from www.corkhist.ie
All use subject to CHAS Terms and Conditions
Digital content (c) CHAS 2013