

End of the Old Order? F. M. L. Thompson, the Land Question, and the burden of ownership in England, c.1880–c.1925

by John Beckett and Michael Turner

Abstract

In 1921 the *Estates Gazette* announced that one-quarter of the land of England had changed hands since the end of the war. F. M. L. Thompson has suggested that if this really was the case, then it represented a revolution in landownership on a scale unknown since the Dissolution of the Monasteries in the sixteenth century or even the Norman Conquest. This paper revisits Thompson and the land question on the eve of the First World War to ask whether such apocalyptic language truly reflected accumulating pressures on landed society, including the late nineteenth-century agricultural depression, the impact of the encumbered estates legislation, the introduction in 1894 of death duties, and the fears posed by Lloyd George's land tax proposals. To distinguish between political scaremongering and real land revolution the paper employs previously only partially used data to assess land turnover both before and after the 1918 Armistice. The credibility of contemporary claims is questioned. Was the country in the grips of a landownership revolution or were the fears expressed by landowners before 1914, and by commentators after 1918, a misunderstanding of the reality of the land question in these years?

In its final issue of 1921, published on 31 December, the *Estates Gazette*, the most influential journal of the property world at the time, reflected on four years of hectic trading in the land market since the end of the Great War. It quoted one (unnamed) London firm of agents as having sold 1,776,727 acres across the United Kingdom over the previous four years, and it speculated that if this was representative of trading in more general terms, 'one quarter of England must have changed hands in four years.'¹ Professor Michael Thompson first brought this claim to the attention of historians in 1963, when he argued that if the extrapolation was legitimate, something in the region of 6–8 million acres changed hands in England in 1918–21. If so, Thompson suggested, this was nothing short of a revolution in landownership:

such an enormous and rapid transfer of land had not been seen since the confiscations and sequestrations of the Civil War, such a permanent transfer not since the dissolution of the monasteries in the sixteenth century. Indeed, a transfer on this scale and in such a short space of time had probably not been equalled since the Norman Conquest.

¹ *Estates Gazette* (hereafter *EG*), 31 Dec. 1921.

² F. M. L. Thompson, *English landed society in the nineteenth century* (1963), p. 332.

These changes, he suggested, also heralded a social revolution in landownership because much of the land which came on to the market went not to other owners but to farmers who had previously rented their land: 'precisely one-quarter of England and Wales ... passed from being tenanted land into the possession of its farmers in the thirteen years after 1914'.² Thus, in so many words, the immediate aftermath of the First World War had witnessed a massive transfer of land from the old landed elite to the nation's tenant farmers.

Thompson's speculative revolution has subsequently taken on the mantle of orthodoxy, hence Alun Howkins's recent comment that 'By December 1922 [sic] about a quarter of the land of England had changed hands'.³ But, was the original claim accurate? Did it too closely reflect the unsubstantiated claims of the trade press? Thompson himself was subsequently to have his doubts. He used his Presidential lectures to the Royal Historical Society to demonstrate that the events of these years amounted to 'something far short of the collapse or catastrophe which has been over-dramatised by many commentators'.⁴ This change of mind reflected a shift in thinking about country estates. When Thompson wrote in 1963, the great estate seemed to be in terminal decline, but the subsequent revival of the fortunes of landed society brought seriously into question the whole business of just how bad things really were after 1918.⁵

Even in 1963, Thompson recognised that there were problems in accepting the word of the *Estates Gazette*, notably in relation to whether the paper's coverage of property transactions was comprehensive. By way of example he pointed out that at least 8,600 acres of the Longleat estate in Wiltshire and Somerset, sold in 1919–21, was not recorded by the *Estates Gazette*.⁶ Although he subsequently collected further evidence from the *Estates Gazette* for his Royal Historical Society lectures, Thompson admits that he has done little with these data because of 'the pretty much unknowable factor of the relationship of *Estates Gazette* reporting to the total transactions'.⁷

We can offer no finer tribute to Michael Thompson's contribution to the history of the land market than to confront the problem again, but now with some slightly different angles of approach. Are there data of sufficient quality to look again at the state of the land market in and around the First World War?

I

Measuring land transfers is not straightforward. Thompson quoted the authority of the *Estates Gazette* because as the professional journal of the land agents it was an obvious and, in theory, reliable source. Yet as he, and all subsequent investigators, have noted, the coverage achieved by the trade paper is less than perfect. The problem is that England has no central register of landownership. This is in contrast to Scotland, with its Register of Sasines, the authoritative legal source of information on heritable property (land and buildings) set up in 1617, and also

³ A. Howkins, *The death of rural England. A social history of the countryside since 1900* (2003), p. 36. P. Dewey, *War and progress. Britain, 1914–1945* (1997), p. 160.

⁴ F. M. L. Thompson, 'English landed society in the twentieth century, I, property collapse and survival',

Trans. Royal Historical Society, fifth ser., 40 (1990), p. 22.

⁵ The issue was most clearly represented in the title of Peter Mandler's book *The fall and rise of the stately home* (1997).

⁶ Thompson, *English landed society*, p. 332.

⁷ Personal communication, 17 July 2005.

in contrast to some other European countries which introduced land registration in the Napoleonic era. England was (and still is) remarkably secretive about declaring interests and hence reticent when it comes to registration.⁸

A long history of proposals for land registration from at least the 1530s produced positive results only in Yorkshire and Middlesex,⁹ and it was not until 1925 that a skeleton land registry was established on a national basis as a result of the Land Registration Act.¹⁰ Even then, registration took place on a rolling basis, starting in London and reaching the final fourteen districts across four counties only in 1990. Although compulsory registration came into effect on 1 April 1998, the Land Registry accepts that it is far from the last word on ownership. Recent estimates suggest it is deficient in about two million titles covering as much as one-half of England and Wales. These properties will only become registered when next they change hands, but since many of these unregistered estates are held in trusts, with the current owners merely tenants for life, the land is not likely to be sold. Unless and until compulsory registration is introduced, these properties are unlikely to appear in the register.¹¹ In consequence of this history, neither researchers in the past nor the legislature, has managed to construct a convenient catalogue of land and property ownership.

In the absence of accessible central registration data, attempts have been made to measure landownership by different means. Of these probably the best known and most comprehensive was the *Return of owners of land, 1872–3* published as a Parliamentary Paper in 1874. The so-called New Domesday was intended to be a full survey of landownership, but it was a desktop exercise mainly using rate books, and perhaps as a result it turned out to be full of mistakes. Indeed, it was admitted in the preface to the Return that there were defects, and the first examination of the survey revealed no fewer than 250,000 errors.¹² Although John Bateman revised and updated the evidence relating to the larger landowners to form a tolerably accurate body of material, the precise ownership of much landed property remained a mystery.¹³

The Victoria County History, founded in 1899, intended to include topographical volumes

⁸ A. Wightman, *Who Owns Scotland?* (1996), and see also <http://www.yrkt.org/2005/who-owns-scotland/>.

⁹ J. Thirsk and J. P. Cooper (eds), *Seventeenth-century economic documents* (1972), p. 174; F. Sheppard and V. Belcher, 'The deeds registries of Yorkshire and Middlesex', *J. Society of Archivists* 6 (1980), pp. 272–86; F. Sheppard, V. Belcher and P. Cottrell, 'Middlesex and Yorkshire deeds registries and the study of building fluctuations', *London J.* 5 (1979), pp. 176–217. The registry for the East Riding dates from 1708: in common with the other county registries it remained in operation until local government reorganization of 1974. B. English, *The great landowners of East Yorkshire 1530–1910* (1990), pp. 2, 69–72, 246n.

¹⁰ Land Registration Act 1925, 15 & 16 George V, c. 21.

¹¹ K. Cahill, *Who owns Britain?* (2001), pp. 4, 53, also p. 401. England is 33m acres in extent to the nearest million acres, Bartholomew's *Gazetteer of the British Isles*

(ninth edition, 1963), pp. 246, 701. See the latest on this in *The Independent*, 9 Apr. 2007, 'Who owns Britain? Biggest landowners agree to reveal scale of holdings', <http://news.independent.co.uk/uk/legal/article2434964.ece>.

¹² BPP, 1874, LXXII, in 2 parts, 'England and Wales (Exclusive of the Metropolis). Return of Owners of Land, 1873.' For a brief summary of the returns see B. Afton and M. E. Turner, 'The statistical base of agricultural performance in England and Wales, 1850–1914', in E. J. T. Collins (ed.), *The agrarian history of England and Wales*, VII, 1950–1914 (2000), pp. 1931–2. See also P. H. Lindert, 'Who owned Victorian England?: the debate over landed wealth and inequality', *Agricultural Hist.*, 61 (1987), p. 42.

¹³ Bateman's reworking of the data in John Bateman, *The great landowners of Great Britain and Ireland* (1883).

giving accounts of the history of each parish, which would offer a 'modern Domesday' by listing all owners of estates of five acres or more, but nothing came of this good intention.¹⁴ The documentation prepared in conjunction with Lloyd George's budgetary proposals of 1909, and the 'New Domesday' that ensued in 1910, provided a huge new source of data on ownership, but at a plot level which so far has been amenable to analyses only on a local basis.¹⁵ The Lord Chancellor's department (now the Justice Department) is clear that the only sources available about the ownership of property in Britain are the landowners themselves, and what can be added from existing published sources.¹⁶

We start therefore from an awkward position. No single and consistent source exists from which to derive the evidence we need to test the assertions of the *Estates Gazette*. Our alternative approach is to ask whether the evidence produced by the land agency practitioners themselves throws more light on the true workings of the market than has previously been recognised. To this end, we looked again at the annual reviews of the market published in the *Estates Gazette*, and through the trade journal, the *Year Book of Auction Sales*.¹⁷ The *Estates Gazette* began publication in the 1850s as a weekly journal. It was circulated to members of the Royal Institute of Chartered Surveyors (RICS) from its foundation in 1868. It was also offered for sale to non-members. From 1885 it regularly carried an analysis of the year's operations, providing a continuous series for the descriptive, although not the statistical, assessment of the market.¹⁸ The *Year Book* had a much more restricted circulation, since it went only to the 500 or so members of the Estate Exchange, and was expected to be used by them with considerable discretion. The editorial of 1923 noted, 'it is hardly necessary to suggest that members should not allow the *Year Book* to be inspected by non-members'.¹⁹

We have extracted Table 1 from the *Year Book*. It represents an annual summary of the land market in terms of the money that changed hands in completed sales. The *Year Book* was published annually from 1892, but the table, with its retrospective view back only to 1896, was published for the first time only in 1914, and was subsequently added to until the list was discontinued in 1923. This decision seemed to be connected with a change in the nature of the *Year Book*. Until 1922 it was known officially as *The land and house property year book for 19XX: a guide to investments in real estate*, but in 1923 it became simply *The Estate Exchange year book*. The editors and compilers of the *Estates Gazette* published it until 1922, but from 1923,

¹⁴ R. B. Pugh (ed.), *The Victoria History of the Counties of England. General Introduction* (1970), pp. 1–27.

¹⁵ Brian Short, *Land and society in Edwardian Britain* (1997); id., *The geography of England and Wales in 1910. An evaluation of Lloyd George's 'Domesday' of landownership* (Historical Geography Research Series 22, 1989); id., *The Lloyd George Finance Act Material* (Short Guides to Records, 36, 1994). In the National Archives there are 95,000 volumes of Field Books associated with this survey. Although these documents were released by the TNA in the 1980s, the cost of extracting and using these data on anything other than a small-scale basis has been prohibitive. In theory, however, it provides a 'domesday book' of landownership on the eve of World War I.

¹⁶ Cahill, *Who owns Britain?*

¹⁷ Our thanks to Hilary J. Oakley of the RICS Library and Information Service, 12 Great George Street, Parliament Square, London, SW1P 3AD, who not only provided materials for us on our visits to RICS in the late summer of 2004 but who also answered innumerable emails both before and after.

¹⁸ F. M. L. Thompson, 'The land market in the nineteenth century', *Oxford Economic Papers* 9 (1957), p. 42.

¹⁹ *Year Book, 1923*, preface. The *Year Book* seems to have been regarded in similar terms to the way modern second-hand car dealers use *Glass's Guide*, that is, as a source of reference for the trade, which should not be released to the wider public.

the London Auction Mart assumed responsibility for it. Both before and after the change the abbreviated title was *Year Book of auction sales*. The source poses a number of unanswered and unanswerable questions. The coverage achieved by the *Year Book* is not stated in any detail. The series starts in 1896 but the coverage of the *Year Book* at that date is uncertain. Having inspected all the subsequent volumes, we are confident that initial shortfalls in coverage improved rapidly. On the appearance of the table in 1914, the editors maintained that great care had been taken to cover the whole country.

What can we learn from Table 1, and from Figure 1 in which the data is represented graphically? We know that the landed community was pessimistic about the land market in the years after c.1880, a pessimism based on the perception of the likely impact on the land market of the prevailing agricultural depression, expressed in falling rent rolls, and declining land values. Yet that pessimism was not reflected in land sales over the years c.1890–c.1914. If anything, there was a decline in land sales after about 1903, perhaps in response to the higher level of land sales in the mid-1890s at the bottom of the prices depression, and after the introduction of death duties in Harcourt's 1894 budget. In the years leading up to the First World War the turnover of land seems to have been significantly less buoyant than it had been in the 1890s; indeed, only the post-war peak years of 1919 and 1920 reached levels significantly higher than those achieved in the late 1890s. However, we do observe some regional influences at play, the whole country did not move as one.

However, Table 1 and Figure 1 offer data for the market purely in nominal terms, and so in Figure 2 we have used a deflator to demonstrate this land market in real terms. It thereby accommodates the bottom of the general price deflation in the mid-1890s which gave way to a prices recovery down to the First World War, the inflation in prices during that War, and the start of the price deflation we associate with the inter-war decades.²⁰ The effect of the price deflator is to temper the excesses of the 1918–22 land market. It also puts the market into a 'real' long-term perspective. The end of twenty years of agricultural depression which bottomed out in the early to mid-1890s is visible, and the associated land market repercussions arising from Harcourt's budget in 1894 and the way the enhancement of death duties may have influenced the land market may be detected. The focus of attention on 1918–21 by the *Estates Gazette* is clearly well placed, but after accommodating price changes, the market in those years was not nearly as dramatic as contemporaries feared. Whatever was happening from c.1890 can be discerned from this evidence, but we are left with two questions.

The first question is whether the 1890s peak was a sudden peak. We suspect it was part of a long-run trend related to the previous twenty years of depression, but in the absence of aggregate auction and sale price data before 1896, this remains a speculation.²¹ The second question is double headed. It involves speculation as to whether general price indexes are the appropriate deflators to use since land is such a specific commodity. An added complication is that within

²⁰ Our thanks to Roland Quinault for raising the question of the appropriateness of our price deflator. We have experimented with a number of price indexes and they all produce the same real price profile, with subtle differences in the extent of the peaks and the troughs in real prices, but not really in their relationship to one another.

But see further below when we estimate the amount of land sold but without the need to use a deflator.

²¹ F. M. L. Thompson's approach to this direction of research does not help us since he was more concerned with the influence of non-London agents than the absolute size of the market.

TABLE 1. Land Sales in England, 1896–1922

| <i>Year</i> | <i>London Mart and Winchester House</i> | <i>Country</i> | <i>Private Treaty Sales</i> | <i>Grand Total</i> |
|-------------|---|----------------|-----------------------------|--------------------|
| | £ | £ | £ | £ |
| 1896 | 4,476,801 | 3,972,190 | 2,105,272 | 10,554,263 |
| 1897 | 5,257,723 | 5,598,238 | 1,349,863 | 12,205,824 |
| 1898 | 6,674,428 | 5,372,429 | 1,316,013 | 13,362,870 |
| 1899 | 6,290,314 | 4,385,576 | 1,677,980 | 12,353,870 |
| 1900 | 4,934,769 | 2,757,101 | 1,310,655 | 9,002,525 |
| 1901 | 5,553,098 | 3,109,581 | 1,408,542 | 10,071,221 |
| 1902 | 5,748,221 | 2,705,403 | 1,561,896 | 10,015,520 |
| 1903 | 5,767,007 | 2,654,751 | 1,676,061 | 10,097,819 |
| 1904 | 4,896,879 | 1,990,212 | 650,316 | 7,537,407 |
| 1905 | 4,781,674 | 2,271,806 | 1,365,139 | 8,418,619 |
| 1906 | 4,335,294 | 2,100,690 | 1,552,372 | 7,988,356 |
| 1907 | 3,343,592 | 1,708,705 | 512,365 | 5,564,662 |
| 1908 | 2,733,491 | 1,829,562 | 1,056,965 | 5,620,018 |
| 1909 | 2,782,192 | 2,230,583 | 1,331,450 | 6,344,225 |
| 1910 | 2,279,727 | 2,547,317 | 867,084 | 5,694,128 |
| 1911 | 2,623,646 | 4,508,730 | 1,265,418 | 8,397,794 |
| 1912 | 2,554,302 | 4,698,263 | 1,836,978 | 9,089,543 |
| 1913 | 2,345,937 | 4,039,511 | 2,188,663 | 8,574,111 |
| 1914 | 1,866,631 | 3,462,110 | 1,357,020 | 6,685,761 |
| 1915 | 803,670 | 1,824,343 | 942,711 | 3,570,724 |
| 1916 | 928,859 | 2,946,455 | 1,232,203 | 5,107,517 |
| 1917 | 1,546,005 | 5,546,125 | 1,435,296 | 8,527,426 |
| 1918 | 2,299,376 | 7,148,014 | 1,935,208 | 11,382,598 |
| 1919 | 6,250,837 | 9,233,867 | 6,057,430 | 21,542,134 |
| 1920 | 5,655,062 | 7,580,898 | 5,039,879 | 18,275,839 |
| 1921 | 3,029,800 | 3,378,314 | 4,450,832 | 10,858,946 |
| 1922 | 3,041,772 | 3,322,396 | 4,072,535 | 10,436,703 |

Source: Year Books of Auction Sales, 1914–22

Note: Similar figures, but only to 1913, are presented in F. M. L. Thompson, ‘The land market in the nineteenth century’, *Oxford Economic Papers* 9 (1957), pp. 285–300, repr. in W. E. Minchinton, *Essays in Agrarian History* (2 vols, 1968), II, p. 43, but from a different source, the *Index to the Estate Exchange Register*. RICS and the publication of the *Estates Gazette* has undergone reform and reorganisation since Thompson conducted his researches in the 1950s. The Librarian and her colleagues at RICS have no knowledge of this *Index* and we have been unable to locate a copy (should one exist) through the normal library searches. To that extent we do not know what the relationship is between this source and the one that we have used, and Michael Thompson is unable to remember either.

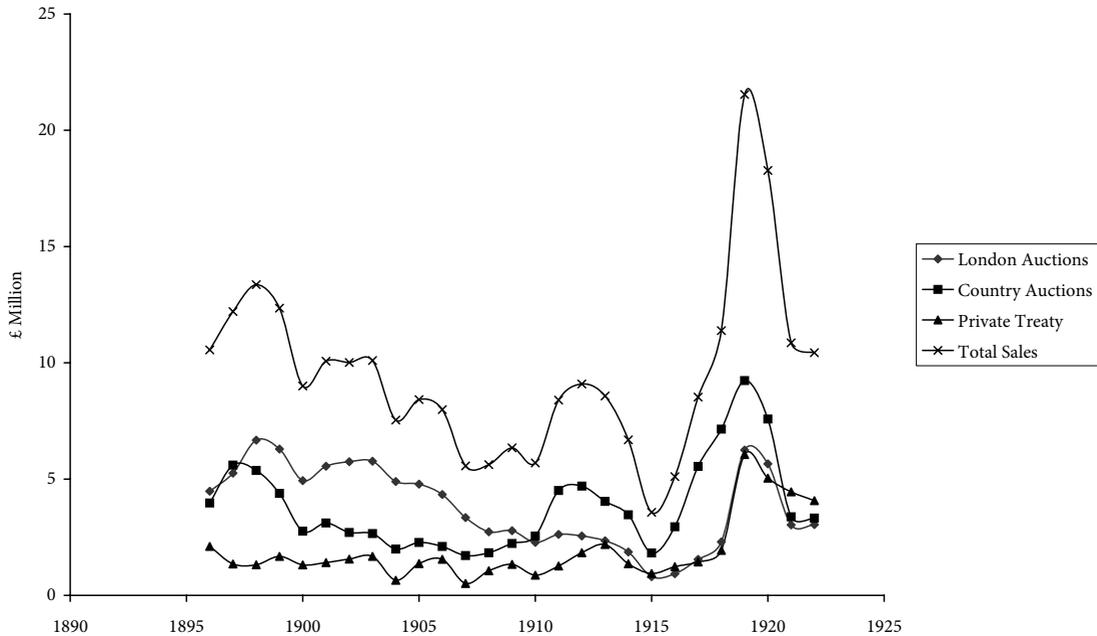


FIGURE 1. London Auction, Country Auction, and Private Treaty sales of land in England, 1896–1922 (£s Nominal)

Source: data already presented in Table 1.

each property sale, ideally, we need to separate the land from the buildings, but this is not always possible. We can solve the first question if we can simply find a price of land per acre, then the unit price of land coupled with the total price for land should yield the amount of land sold. This in turn will solve the second question because ideally we want an index of the acres of land sold rather than a proxy through sale values. We do have access to an index of the sale price of ‘farms’ for the period and we can apply this to the monetary market in Table 1. But these two numerators do not relate to the same thing. The one is farms, but the other is the larger property market. We can compromise the two to make an estimate of the land entering the market (average price per acre of farms times the total sales summarised in Table 1), by assuming that the monies listed in Table 1 relate to farms alone. We make this assumption in Figure 3 which is an estimate of English land sales derived from a combination of the ‘Grand Total’ column in Table 1 and the average farm price estimates produced by J. T. Ward in 1958.²²

²² J. T. Ward, ‘Farm sale prices over a hundred years,’ *Estates Gazette*, Centenary Supplement, 3 May 1958, pp. 48–9; id., ‘A study of capital and rental values of agricultural land in England and Wales between 1858 and 1958’ (University of London, PhD thesis, 1958), pp. 43–5. In both of these works he makes reference to the main sources that we have used in RICS, but he also refers to the Estate Exchange, an office to which auctioneers’ reports were submitted. The aggregation of reported sales is what appears in the *Year Book*. If the records of the Estate Exchange still exist it would allow the details of those aggregations to be uncovered and furnish a clearer idea how they were made. To this end we conducted an email exchange with J. T. Ward in Mar./Apr. 2005, as we did also with Hilary Oakley at RICS. Unfortunately neither of them could suggest where these records might be obtained or indeed whether they still existed. All subsequent online searches have also drawn a blank.

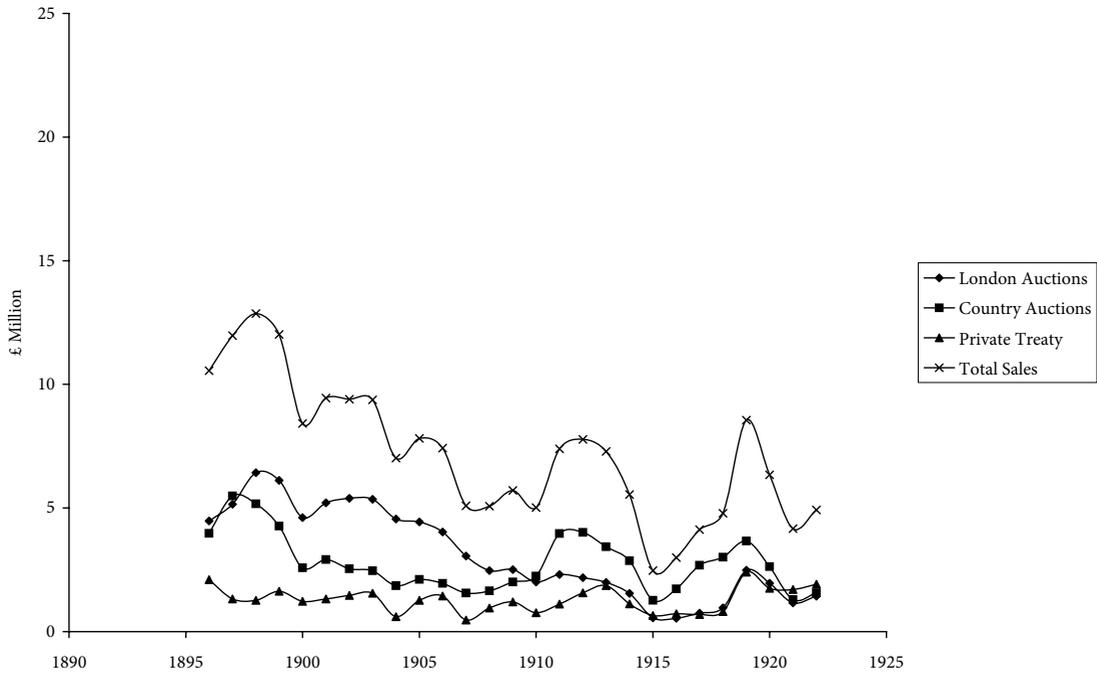


FIGURE 2. London Auction, Country Auction and Private Treaty Sales of land in England, 1896–1922 (£s ‘Real’)

Source: data presented in Table 1 and graphed in Figure 1, but deflated by the price index found at <http://www.measuringworth.com/calculators/ppoweruk/>.

The detail of specific auction sales in the *Gazette* and ‘other’ sources made it feasible for Ward to extract farm level data to produce a survey of farm sale prices over 100 years. He avoided smallholdings by eliminating anything under five acres. In 1896 his estimate is based on 305 farms rising to 380 farms in 1897 and then falling more or less evenly to a low of 92 farms in 1907. The market then rose to a high of 497 farms in 1913, then dropped before picking up again in the middle of the war and fairly exploded to 1217 farms in 1918, 1154 in 1919, 950 in 1920 and 790 farms in 1921. Thereafter the market in farms slumped. His long-run sample of farms seems to reflect the fluctuations in the market that we have already detected, but in addition Ward added a weighting process to take into account the value per acre of any buildings included in the profile of farms. Thus higher weights were attached to larger farms to reflect the larger component of the land itself in the sale price. Therefore what Ward produced may not be a pure land index but at least it reflected the likely distortion associated with buildings. The resulting long run trend of farm acres sold in the period 1896–1922 is produced in Figure 3. It shows that indeed 1919 was the most important year, and 1920 was also prominent, but as a group of years the second half of the late 1890s was the most important. For the four years 1896–99, this estimate suggests that 2,366 million acres was sold and for the four year period 1918–21, 2,121 million acres was sold. Whatever way we cut this particular cake, two important conclusions emerge: much less than 25 per cent of England changed hands in the four highlighted



FIGURE 3. Estimate of English Land Sales, 1896–1922 (acres)

Source: Total column in Table 1, to which has been applied an annual price index calculated by J. T. Ward, 'Farm sale prices over a hundred years', *Estates Gazette*, Centenary Supplement, 3 May 1958, pp. 48–9; id., 'A study of capital and rental values of agricultural land in England and Wales between 1858 and 1858' (University of London, PhD thesis, 1958), pp. 43–5.

years 1918–21; but the bigger market, marginally, was the mid-1890s and the end of the late nineteenth-century depression.

It is not easy to demonstrate this apparent trend with helpful examples. Estates were broken up for sale in Norfolk after about 1880 as a result of the agricultural depression. Eleven major sales took place between 1893 and 1900, covering 64,400 acres.²³ In Shropshire the break up and sale of Lord Hill's 16,554-acre Hawkstone estate began in 1895, and the following year the 4,000-acre Condoover estate was auctioned following Reginald Cholmondeley's death.²⁴ Sales in Staffordshire were delayed until the early years of the twentieth century,²⁵ while there seems to have been little change in the ownership of the large estates much before 1910 in East Yorkshire generally, but considerable changes on the Wolds from 1906–13, as the result of the death of sitting owners and inheritance by the next life tenants.²⁶

Returning to the post-war years, it is unfortunate that the *Year Book* series does not go beyond 1922 since it looks as if 1919 and 1920 were aberrant years, and the figures were not such

²³ Pam Barnes, *Norfolk landowners since 1880* (1993), pp. 30, 60–7.

²⁴ VCH *Shropshire*, IV, p. 252

²⁵ Information prepared by Dr David Brown for A. D. M. Phillips and C. B. Phillips (eds.), *Historical atlas*

of Staffordshire, forthcoming.

²⁶ Susan Parrott, 'A time of change: land sales in the East Riding of Yorkshire in the early twentieth century', *East Yorkshire Historian* 6 (2005), pp. 17–30, esp. 22.

as to be used as the basis for drawing bold conclusions. Indeed, when we look at these figures today we would not draw such conclusions, but for contemporaries, they were more politically significant. The long debate about the land question in the years prior to 1914 was revived in the aftermath of the war, and figures of this magnitude seemed to suggest a seismic shift in the market. If that is the case, then it also begins to reflect the power of land and landed society as a positional asset. That position was shifting, indeed had been shifting since the 1880s as the extension of the franchise diluted the power of land as an asset through which to control the vote and, by implication, the government.²⁷

The first suggestion that the land market might have assumed revolutionary proportions was set down in March 1919 when the *Estates Gazette* announced that a 'revolution in landowning' was taking place as more and more estates came on to the market. Two months later an advert announced 'England changing hands,' and by the end of 1919 the market reports were full of the phrase 'England is changing hands.' One market leader had announced three quarters of a million acres for sale during the year, and within a few weeks in the summer more than two million acres were advertised for sale in *The Times*, and probably well over one million had actually been sold during the year.²⁸

The trade press had the benefit of having much of the data in Table 1 in front of them in the *Year Book*, but only up to the point at which they wrote, not the full profile. They were perhaps more influenced by the rising trend from about 1917 than the fact that an equivalent trend had been negotiated a generation earlier. Their conclusions were surely spiced with a few dramatic and eye-catching sales notices prominently displayed in the *Gazette*. At the end of each year, the editors of the *Gazette* printed a digest of property transactions for the previous twelve months. This was listed either in the final edition of a particular year or in the first edition of the following year. These digests took the form of a summary and commentary on the state of the property market over the previous twelve months. This was a general statement about the market, sometimes, but not always, set in the context of previous years. It included examples of property transactions, but more importantly it had a month-by-month digest of the market distinguishing broadly within each month the sale of estates, the sale of individual houses or commercial premises, and the sale of houses and premises with associated land. It is usually possible to distinguish land from built property although the land must surely have included buildings, whether houses, farms, or other premises. Sometimes these premises were specifically mentioned, but usually only because they represented a particularly fine architectural or period building, or a named building or farm. Thus, in October 1919 a 'fine old Elizabethan mansion, Calveley Hall, near Nantwich, and 539 acres' was sold for £106,270, and in September 1920 Manor Farm at Northolt, together with 139 acres, was sold for £8,000.²⁹ Only occasionally were the buyers and sellers actually named.

It was these discussions in the *Estates Gazette* rather than the figures in Table 1 which raised the stakes in terms of the landownership debate in the immediate aftermath of the war. Much of the land coming on to the market was in the hands of aristocratic owners, and it is not

²⁷ A. Offer, 'Farm tenure and land values in England, c.1750-1950', *ECHR* 44 (1991), pp. 1-20, esp. pp. 15-17.

²⁸ *EG*, 29 Mar. 1919, 3 Jan. 1920; *The Times*, 19 Mar.,

15 May, 30 and 31 Dec. 1919; Thompson, *English landed society*, p. 334.

²⁹ *EG*, 3 Jan. 1920, p. 13; 1 Jan. 1921, p. 13.

surprising to find an emphasis on how the mighty had fallen as great landowners such as the Duke of Portland and Lord Middleton put estates on the market.³⁰ Subsequently, when Stowe, and Stoke Rochford, among many others, came into the market, there were good grounds for wondering whether traditional landed society was being fatally emasculated.³¹ The temptation to emphasise the significance of what was happening, to interpret the figures in the worst possible light, and to suggest that doom and gloom was everywhere, was hardly one the press would overlook, as in the following extract from *The Times* in 1920, beneath the headline 'Changing Hands. A Note of Resignation':

We all know it now ... 'England is changing hands' ... Will a profiteer buy it? Will it be turned into a school or institution? Has the mansion house electric light and modern drainage? ... For the most part the sacrifices are made in silence. 'The privileged classes,' to use the old name, take it all for granted ... The sons perhaps are lying in far-away graves; the daughters, secretly mourning some one dearer than a brother, have taken up some definite work away from home, seeking thus to still their aching hearts, and the old people, knowing there is no son or near relative left to keep up the old traditions, or so crippled by necessary taxation, that they know 'the boy' will never be able to carry on when they are gone, take the irrevocable step; the obliging agent appears, deferential, sympathetic, yet businesslike.³²

Much of this gloom was evident in aristocratic sales, but there was another side to this picture which was more difficult to tease out, and this was the question of who was acquiring the land put up for sale. The distribution of landownership was an issue dear to the hearts of all land reformers, but it was also important for the farmers who rented the land. Many of them, seeing 'their' land going under the auctioneer's hammer, preferred to purchase it rather than to take the risk of a new landlord, who might not be sympathetic to the problems of farming in the depression years, and beyond. The rise of owner-farming was not a phenomenon only of the post-war years. The *Estates Gazette* carried an editorial on 24 February 1912 entitled 'The Breaking-up of Estates.' It discussed a debate over the need for state aid to help tenants purchase their farms.³³ A government committee of 1912–13 had noted cases where owners were selling their land without much reference to the wishes of their tenants, simply citing the burdens of ownership and the complications of death duties.³⁴ In 1914 about 11 per cent of agricultural land in England and Wales was in the occupation of its owners, a figure including home farms occupied by larger landowners, but the proportion increased rapidly after the war.

³⁰ *EG*, 4 Jan. 1919, Review of the Year, 1918; 27 Dec. 1924, Review of the Year, 1924.

³¹ J. V. Beckett, *The rise and fall of the Grenvilles: Dukes of Buckingham and Chandos, 1710–1921* (1994), p. 283. In the years following his marriage in 1907 Christopher Hatton Turnor rationalised the management of his estate centred on Stoke Rochford Hall ending with the sale in 1917 of the 6,000 acres of the Wragby part of the estate, 'Turnor, Christopher Hatton (1873–1940)',

Oxford Dictionary of National Biography.

³² *The Times*, 19 May 1920, p. 19.

³³ *EG*, 24 Feb. 1912.

³⁴ BPP, 1912–13, XLVII, 'Report of the Departmental Committee appointed to inquire into the position of tenant farmers on the occasion of any change in the ownership of their holdings'; See also E. H. Whetham, *The agrarian history of England and Wales*, VIII, 1914–39 (1978), p. 52.

By 1927, owner-farmers occupied 36 per cent of the total acreage. In this way one-quarter of the land passed from tenant occupation to owner-farmer occupation from 1914–27.³⁵

Admittedly, tenants were often given little real choice if they were offered first refusal by a landowner about to put the property on the market. As the *Liberal Land Enquiry Committee* pointed out in 1925: ‘During 1919 and the early part of 1920 many landowners seized the opportunity caused by the prosperity of agriculture to sell their farms’, often to tenants who felt obliged to take on loans at relatively high rates of interest.³⁶ The example of Sir Nicholas Bacon of Raveningham Hall in Norfolk typifies the mounting pressures the ‘old order’ faced and the solutions they were forced to adopt. In a letter to his tenants in the spring of 1920 he said:

You will doubtless have heard that it has unfortunately become necessary for me to follow the course already pursued by many landowners – that is, of selling a considerable portion of my estate ... It is with much regret that I do so; but heavy war taxation, the great increase of Death Duties of last year’s budget, the increased cost of living, and the growing up of my family, for whom provision must be made, compel this step. I can only hope that many of my tenants may be able to purchase their farms, and so not leave their homes ... [The farms] ... will be offered to the tenants before going to auction, in order to give them the first opportunity of acquiring them.³⁷

Whether tenants were happy to go down this route is rarely clear, and any enthusiasm for such a change in status was doubtless tempered by the removal in 1921 of corn bounties. In the 1920s and 1930s this change in government policy was to bring significant financial pressure to bear on many of the new owner occupiers, but in the meantime the sale of small properties to individual farmers was not the kind of headline news likely to stir editorial writers on the *Estates Gazette*.³⁸

II

The argument so far is that the evidence for land sales 1896–1922 derived from the *Year Book* and reproduced in Table 1 and Figure 1, does not support some of the more lurid scripted accounts of what was happening in the market to be found in the columns of the *Estates Gazette* and *The Times*. Figure 3 highlights that there was a land crisis, but it is the magnitude of that crisis that we question. Indeed, we would suggest that the emotive terms were partly a result of a pre-war political legacy relating to the distribution of ownership. Whatever the pros and cons of this debate, what the press picked up after 1918 was the transfer of property away from the old landed elite. It had much less to say on the new owners. In this second part of the paper

³⁵ S. G. Sturmev, ‘Owner farming in England and Wales, 1900–1950’, *Manchester School*, 23 (1955), pp. 245–68, repr. in Minchinton (ed.), *Essays in Agrarian History*, II, pp. 281–306, esp. p. 287.

³⁶ Birmingham University Library, Liberal Land Enquiry, 1924–5, Charles Masterman Papers, 34/1/3.

³⁷ Sir Nicholas Bacon, Raveningham Hall, Norfolk,

to 12 tenants (individually), 6 Apr. 1920. Raveningham MSS, Norfolk (reference courtesy of Barbara Linsley).

³⁸ D. K. Britton, ‘The sale value of farm land between the Wars’, *Farm Economist*, 6 (5) (1949), pp. 126, 129; Howkins, *The death of rural England*, p. 36; Offer, ‘Farm tenure and land values’.

TABLE 2. Land Sales, 1918–21, from the *Estates Gazette*, Annual Reviews

| | <i>Recorded acres</i> | <i>Recorded price (£)</i> | <i>Recorded acres where price is also known</i> | <i>Recorded prices where acres are also known (£)</i> |
|-------|-----------------------|---------------------------|---|---|
| 1918 | 279,958 | 6,772,930 | 205,017 | 6,505,117 |
| 1919 | 337,853 | 10,996,570 | 269,728 | 7,968,668 |
| 1920 | 338,559 | 9,788,114 | 271,210 | 7,869,590 |
| 1921 | 193,602 | 3,793,290 | 128,592 | 3,542,855 |
| Total | 1,149,972 | 31,350,904 | 874,547 | 25,886,230 |

Source: extracted from the Annual Reviews of the land market published in *Estates Gazette*.

we look to refine the figures, in order to assess whether the data we have produced so far can be further developed to assess the state of the land market.

We need to reach down below the gross figures to ask more searching questions about the land market, and to do this we have collated the detailed evidence to be found in the *Year Books* with the descriptive assessments published in the *Estates Gazette* as its annual review of the market. Sometimes sales arose from an auction, in which case an indication of the sold and unsold lots is usually given. Sometimes it appears that a whole estate was sold or came under the auctioneers' hammer though this might include items that remained unsold. The location of the property was usually given in terms either of a place, or an estate name, or by reference to a village, parish or the nearest town. Sometimes there is insufficient information to locate the property either precisely in a place, or within a county. It is in the nature of how large estates were constructed that they straddled county boundaries.

The major problem in creating a comprehensive digest of the materials is that often one or other of the acreage or the price is not given. Of the 902 separate sales we extracted for the four years 1918–21 (Table 2), acreage was given for 784 cases, and sale prices for 645. Acreages and sale prices together survive for a sub-set of 573 of the sales (64 per cent of the total). From all these data we can establish that at least 1.15 million acres were sold, and that at least £31.351 million changed hands. Where we have both area and price we can identify 0.875 million acres selling for £25.886 million. Although only 64 per cent of all listed sales are included in this sub-set of land and money, they account for 76 per cent of the land and 83 per cent of the money. As a reference point we may note from Table 1 that for the period 1918–21 we know that at least £62 million changed hands. That suggests that the *Estates Gazette* identified about half of the sales, by value.

By contrast with the Annual Review, the *Year Book* gave precise details of the land and property that was transacted, the specific location in terms of the county, and then within each county the parish or place.³⁹ It also included a variety of other information, although not for

³⁹ The volumes are not simply about large landed estates. The main contents of each volume consist of detailed information on London and suburban properties and ground rents, and country properties. Most volumes also include shorter entries on colonial properties, fishing rights, licensed properties, policies, reversions, Scottish properties, stocks and shares, tithe and rent charges, Welsh properties, and a range of minor sales such as theatre seats and insurance policies. It was this detail that made it feasible for J. T. Ward to extract farm level data to produce a survey of farm sale prices over 100 years; Ward, 'Farm sale prices'.

every property. This included the nature of tenure (mostly freehold with just a remnant of copyhold), the ground rent, the yearly rent, the acreage of land, and the purchase price. From 1923 information was also given as to whether a bid was or was not placed at auction, and whether the item was bought in because it failed to reach the reserve price or had sold privately, or indeed sold after the auction. This additional information poses some interpretive questions about whether the failure to give such detail in earlier years indicates that prior to 1923 the *Year Books* may include only items actually sold.

How do the two sources relate to each other? Unfortunately the overlap is far from perfect. There is material in the Annual Reviews that is not found in the *Year Books*, and some of the material in the *Year Books* cannot be reconciled with the Annual Reviews. The Annual Reviews may best be described as digests of the overall market, but with significant emphasis on what the *Estates Gazette* considered the most interesting transactions. The *Year Books* seem to be comprehensive, but a spot check shows that they missed recording some properties noticed by the Annual Reviews. Where both sources refer to the same property, the *Year Book* usually offers clarification of the extent of the land involved. This is because the Annual Reviews are digests in which property sizes were rounded into acres, and perhaps not always to the nearest acre but sometimes, on large properties, perhaps to the nearest ten or even 100 acres. By contrast, the *Year Books* usually give details of the acres, roods and perches.

We have collated data from these sources in two ways: first to obtain some idea of the national pattern of land turnover; and second to test the accuracy of the pattern by examining three counties in detail. We present this material, and then ask how it impacts on our understanding of the post-1918 land market. However, the collation of the two sources does present some problems of interpretation which we must bear in mind. The Annual Reviews were dominated by relatively large estates, but the *Year Books* listed all kinds of properties from entire estates to gardens, and everything in between, including the individual component parts of the larger estates. In consequence we can obtain a false impression of the average sale size when comparing the aggregated data from the Annual Reviews with the sales data broken down from the *Year Books*. The former indicate a larger average size of sale compared with the latter. Moreover, because the Annual Reviews indicate that whole estates were included in the sales, it is misleadingly easy to assume that the whole estates were sold, whereas in fact many sales were conducted by the lot and the unsold portions were not always properly distinguished. Since we cannot establish definitively the consistency of reporting practice we suspect the Annual Reviews sometimes exaggerate the sales. The *Year Books*, by contrast, appear to list actual sales rather than property simply put up for sale. This could be a misleading assumption given that the 1923 *Year Book* introduced a whole series of extra shorthand descriptions indicating intention to sell but adding reasons for failure to complete. Possibly prior to 1923 the *Year Book* sales might have been a mixture of sales and intentions to sell, and some of those intentions may not have been realised in actual transactions. In the last resort, we cannot be certain, but we are confident that the two sources were each constructed in a consistent fashion, and when used together, provide a sound indication not necessarily of the total volume of the land market, but rather of the comparative annual fluctuations and of the relative geographical variations.

Table 1 measured the land market 1896–1922, as recorded in the annual *Year Book of Auction*

Sales. The data gave us some indication of the size of the land market through this period. Not surprisingly it picked up the post-war increase in sales, although the total volume in each of 1918, 1921 and 1922, at £10–11 million pounds per annum, turns out to be not far in advance of the figures achieved around in 1896–1903. But how reliable are any of the figures? The *Year Books* were published for the first time in 1892, but the coverage achieved is not stated in any detail. It may have contained a London bias, in the sense that as the Estate Exchange was in London it might be stronger on material for London and the Home Counties, especially in the early years of the *Year Book*. Almost certainly coverage improved as time progressed. The introduction to the 1914 volume, published in 1915, maintained that great care had been taken to cover the whole country, although what this meant in practice is uncertain because in 1924 it was again stated in the preface that there was more data available than they were managing to cover:

This is the first year during the whole of which the Estate Exchange has had the present London Auction Mart as its headquarters, and it will be noticed that a far larger number of properties have been dealt with than in any of the thirty-two previous issues of the *Year Book*.⁴⁰

Another problem concerns the different categories of information. Columns 2 and 3 in Table 1 relate to auction sales. Column 2 gives figures for the London Mart and Winchester House. Column 3 simply gives ‘country’ auction totals. Each column was evidently compiled from a detailed assessment of the data contained within the *Year Book*, but we have no way of knowing how comprehensive the coverage of country auctions was, and in any case these events were likely to include buildings; indeed, some of the auctions may have involved only buildings. Even more problematic is the figure for Private Treaty sales. The data in column 5 appear in the *Year Book* simply as a total sum for columns 2 and 3 supplemented by ‘private treaty sales’. We have therefore calculated the figure for private treaty sales as the difference between the total and the sum of London/Winchester and country sales but there is no way of knowing the origin of the figure or of assessing its accuracy, since the method of compilation is unknown. As we saw earlier, sales to tenants were likely to be ‘private treaty sales’, but how and whether these would be known to the profession is unclear. Clearly, much depended on the assiduity with which the material was collected and remitted to London, which we cannot determine at this distance in time.

The Annual Reviews sometimes suggested that an estate was sold, but that a certain number of the lots that comprised the sale remained unsold. We had no way of knowing whether the unsold lots were larger or smaller or proportionately the same size as the lots that were sold. Neither do we know whether they were unsold because they failed to reach a reserve price or because they were simply not bid for. This is unsatisfactory but out of our control, but

⁴⁰ *Year Book*, renamed this year as *The Estate Exchange Year Book 1924*, Preface, n.p. The long-term significance of this apparently better coverage is that we are uncertain whether Table 1 and the accompanying Graph 1 are telling a misleading story about the combined market in the 1890s, which then improves into the twentieth century, or whether the relative sizes of the London/Winchester House market and the Country market are accurate representations of the whole market over the whole period.

nevertheless we fall back on the fact that the data we have extracted indicates the desire to sell, though not always the actual sale. In May 1920, sales took place on the Wingerworth estate in Derbyshire. A total of 5,340 acres were recorded 'of which 174 lots out of 187 realised £180,000'. Unfortunately we do not know whether the figure of 5,340 represents the 187 lots put up for sale or the 174 lots that were sold.⁴¹ Similarly, in July 1920, according to the Annual Review: 'Otterburn Hall Estate of 5,960 acres, Northumberland, £42,035 for 31 lots out of 38'. How should this be interpreted? The obvious way is to assume that the 31 lots realised £42,035 but that the full 38 lots put on the market extended to 5,960 acres, but in truth we do not know precisely how many acres were included in the 31 lots.⁴² In 1921, the Bristol Municipal Charities in North Somerset put on the market '2,250 acres, of which 121 lots out of 150 sold for £122,347', which we have to assume means that the 150 lots extended to 2,250 acres, but we cannot know precisely the acreage of the 121 lots actually sold.⁴³ Also in 1921, the Annual Review recorded 'Stubben Edge Estate near Chesterfield, £35,000, 57 lots representing 725 acres being offered, and 44 sold'. We cannot tell from this the extent of the 44 successful sales.⁴⁴ A final example concerns 'The Earl of Ilchester's Compton, Dundon, and Somerleyton Estates, Somerset, extending to 2,145 acres of which 84 lots were sold under the hammer', from which we cannot determine how many lots and what acreage were originally offered for sale.⁴⁵

Given these difficulties, can we attempt to estimate the total volume of property sales these figures represent, as a proportion of the overall market? The *Estates Gazette* claimed in 1891 that London sales were not far short of half the total sales. Thompson has calculated that an annual turnover of 300,000–600,000 acres was what experienced auctioneers regarded as normal for the period before 1880,⁴⁶ and this certainly fits with the figures produced by Norton, Trist and Gilbert for 1889.⁴⁷ By then, of course, the country was in the grip of a long agricultural depression, which increased the quantity of land brought to market although not necessarily the totals sold through the mechanisms recorded in the *Year Book*. Indeed, there is some evidence of a dramatic and prolonged contraction in land sales, despite the influence of the 1882 Settled Land Act in bringing land on to the market.⁴⁸

Table 3 is our analysis of three English counties, undertaken to test whether any assumptions about the figures produced in London for a national market hold good elsewhere. The three counties were Berkshire, Gloucestershire and Norfolk. They represent a county in eastern England (Norfolk), one in western England (Gloucestershire), and one more or less in between (Berkshire), and as such satisfy James Caird's famous – if crude – division between the corn counties of the east and the more pastoral counties of the west.⁴⁹ In fact his dividing line bisected Berkshire more or less evenly. Clearly the data from the Annual Reviews and the *Year Books* are not ideal, but we have used the material they contain to construct Table 3. Where a property is clearly identifiable in both sources there should be compatibility in terms of the

⁴¹ *EG*, 1 Jan. 1921, p. 13.

⁴² *EG*, 1 Jan. 1921, p. 13.

⁴³ *EG*, 31 Dec. 1921, p. 909.

⁴⁴ *EG*, 31 Dec. 1921, p. 910.

⁴⁵ *EG*, 31 Dec. 1921, p. 910.

⁴⁶ Thompson, 'Land market in the nineteenth century', pp. 43–6.

⁴⁷ Norton, Trist and Gilbert, 'A century of land values: England and Wales', in *The Times*, 20 Apr. 1889, p. 11, repr. *J. Royal Statistical Society* 54 (1891), pp. 128–9.

⁴⁸ Thompson, 'Land market in the nineteenth century', pp. 49–50.

⁴⁹ James Caird, *English agriculture in 1850–51* (1852), frontispiece.

TABLE 3. Annual Reviews (AR) and *Year Book* (YB) sales: comparison of three counties, 1918–21

| | <i>Berkshire</i> | <i>Gloucestershire</i> | <i>Norfolk</i> | <i>Total of three counties</i> |
|-------------------------------|------------------|------------------------|----------------|--------------------------------|
| Acres in YB | 14,080 | 24,954 | 33,064 | 72,098 |
| As % of County/Country | 2.98 | 3.16 | 2.56 | 0.23 |
| No of Entries | 119 | 227 | 273 | 619 |
| Average size (acres) | 118 | 110 | 125 | 116 |
| Acres in AR | 16,059 | 22,291 | 34,395 | 72,745 |
| As % of County/Country | 3.40 | 2.82 | 2.66 | 0.23 |
| No of Entries | 11 | 22 | 20 | 53 |
| Average size (acres) | 1,460 | 1,013 | 1,720 | 1,373 |
| Acres in comm, 1st boundary | 3,102 | 6,414 | 15,109 | 24,625 |
| Acres in comm, 2nd boundary | 3,101 | 9,282 | 15,811 | 28,194 |
| Acres exclusive to YB | 10,979 | 18,540 | 17,955 | 47,474 |
| Acres exclusive to AR | 12,957 | 13,009 | 18,584 | 44,550 |
| Extent of cover, 1st boundary | 27,038 | 37,963 | 51,648 | 116,649 |
| Extent of cover, 2nd boundary | 27,037 | 40,831 | 52,350 | 120,218 |
| As % of County/Country, 1 | 5.73 | 4.8 | 4.0 | 0.37 |
| As % of County/Country, 2 | 5.72 | 5.2 | 4.1 | 0.38 |

Note: These three counties represent 8.03 per cent of England. Therefore we conjecture that if 117,000–120,000 acres of 8 per cent of England was sold in these years, then an estimated 1.46 to 1.49 million acres of England was sold.

acres sold, but as we have already indicated some estates or portions of estates listed in the Annual Reviews may not actually have been sold. In the main, we think the *Year Books* were better at recording actual sales, so where the same estate is identifiable in both sources, and yet there is a mismatch in the ‘common acres’ in Table 3 for the three counties, the mismatch is explained by these differences. To that extent we derive two estimates of land common to both sources, and a range of total land sold for each of the three counties.

Let us now recap. Obviously our findings can only be as good as the data on which they are based. How close are we to measuring the revolution in landownership posited by Thompson on the basis of claims in the *Estates Gazette*? If we extend our data to the longer period 1917–24, we can identify at least 1.9 million acres either sold or at least listed for sale in the Annual Reviews in the *Estates Gazette*. For the shorter period 1917–22, and on the basis of Ward’s index of unit acre prices, we surmise that at least 2.8 million acres were sold (and 2.1 million acres in the concentrated years 1918–21). Two million acres represents only about 6.5 per cent of the total land area of England (which is close to 32 million acres), or 8.7 per cent of the cultivated acreage (about 23 million acres). The estimate of sales is creeping up, but it remains a long way short of the 8 million acres required to satisfy the claim by the *Estates Gazette* that 25 per cent

of England changed hands. We need to establish a reason why the *Estates Gazette* was wont to exaggerate.

It is likely that the *Estates Gazette's* claim in 1921 was based on some inbuilt assumptions which led to significant bias on the part of the journal in relation to the land market. Its fascination with events post-1918 was largely governed by what was seen as the undermining of the hereditary landed aristocracy. Thus, although the narrowly circulated *Year Book* set out rather soberly what land had changed hands, the *Annual Reviews* in the *Estates Gazette* reached a larger audience and the journal took a much more political line in its reporting. It was much more concerned with the major estates which came on the market, and it was these which it picked out for particular comment. The introduction to the 1919 *Year Book* commented that:

the property market experienced phenomenal activity ... the total realisations of which have ever been surpassed, being unprecedented and indeed breaking all records. With the continued breaking up of innumerable ancestral domains, all England seemed to be changing hands, every county being represented in the great revival and in the stupendous transactions.⁵⁰

The interest clearly was in the break-up of large estates, and the same pattern followed in 1921: 'again many large estates were broken up, a very considerable proportion of the land being acquired by the tenants'.⁵¹

Of the 902 separate sales entries in the *Annual Reviews* for 1918–21, 211 give details of the sellers. The *Estates Gazette* betrayed its concern over the 'End of the Old Order' by giving much prominence to the landed members of that selling market. The most frequent seller was the Duke of Rutland, named in five separate transactions, one in 1918 and the others in 1920. Where the acreage he sold was listed, it amounted to three sales at 28,500 acres, which yielded over £878,000, and a further two sales which raised £607,000 of which over £100,000 included town properties as well as land, though our capacity for separating the bricks and buildings from the land is compromised by the absence of detail. The Duke of Leeds, the Duke of Sutherland, and the Countess of Warwick sold three properties apiece, the Dukes of Bedford, Marlborough and Northumberland two apiece, the Earl of Pembroke three, and the Marquesses of Abergavenny, Anglesey and Northampton, and the Earls of Dysart and Yarborough two each. Lord Gerard disposed of three parts of his Eastwell Park Estate in Kent in three separate sales.

Many families simply picked up in 1918 where they had left off in 1914. In 1912 one firm claimed that during a four month period it had 'put through the market land to the value of no less than 1¼ millions Sterling'.⁵² Well over 100,000 acres changed hands in both 1910 and 1911, and even more during the two following years. In 1912 nineteen aristocrats were seeking purchasers for substantial tracts of territory, among them the heavily indebted Lords Londesborough and Winchilsea. By the time the First World War broke out something in the region of 800,000 acres of English land had changed hands for £20 million in the previous five years.⁵³ Lord Londesborough returned to the market in 1918 to sell parts of his Willerby estate which

⁵⁰ *EG*, 3 Jan. 1920, p. 13.

⁵¹ *EG*, 1 Jan. 1921, p. 13.

⁵² H. Durant, 'The development of landownership,

1873–1925, with special reference to Bedfordshire', *Socio-logical Rev.* 28 (1936), p. 94.

⁵³ Thompson, *English landed society*, p. 322.

had not attracted a buyer in 1912.⁵⁴ Nor was it unusual for landowners to sell outliers rather than the main estate. During 1917 Lord Pembroke sold his detached estate in North Wiltshire and Sir Francis Astley-Corbett, whose seat and main estate was in Lincolnshire, sold his Everleigh estate in Wiltshire of 4,500 acres. The purchaser immediately sold all the outlying farms, totalling 3,000 acres. There were plenty of other examples.⁵⁵

The post-1918 market was inflated by contrast with the years before the war, partly because relatively little activity had taken place while the conflict was in progress, and partly because sales took place in these years for financial reasons. This arose because of loss of heirs in the war, and also because there was a substantial increase in taxation of current income in the budgets of 1919 and 1920. Loss of heirs on the Western Front led families who were already in difficulty to sell land. Stowe, in Buckinghamshire, was sold by Lady Kinloss in 1921 after her son and heir, Richard Morgan-Grenville, fell in the war. As *The Times* commented gloomily 'the trustees simply yield to the economic conditions ... the fate of Stowe is the fate of half the great places.'⁵⁶ Increases in the rates of surtax resulted in significant reductions in net income, and death duties were raised. The 1919 Finance Act, which applied to deaths after 31 July 1919, replaced an estate duty of 12 per cent by one of 20 per cent, which was a spectacular increase over the quarter of a century since death duties were introduced. Landowners claimed that the raised levels of duty forced them into the market. The Willoughbys, the Lords Middleton, faced with two sets of death duties in 1922 and 1924, brought most of their Nottinghamshire estates to the market in 1925. This included the Elizabethan prodigy house Wollaton Hall in which they no longer lived. They might have blamed death duties, but they also had mortgage debts to repay, and these sales enabled them to consolidate their property in Warwickshire. They remain significant landowners today.⁵⁷

III

Our foray into the land market supports the contemporary perception that a great deal of land came on to the market in the immediate aftermath of the war, but it does not support the view of a revolution in landownership in the wake of the war. This is at least partly an illusion caused by attitudes towards greater landowners, to changes in the market, and to a combination of landowner pessimism, radical optimism, and journalistic licence. Undoubtedly, there were those who wished to see in the high profile land sales of 1918–21 the imminent end of the old order, but it was a potential rather than a real revolution. After all, not all the land sold by aristocrats went to tenants. Lord Leverhulme was in the market in 1918 buying the Island of Lewis in the Outer Hebrides at over 400,000 acres, and the following year he bought the island of St Kilda, and 3,000 acres of Moor Park in Hertfordshire. In this example we also see the invasion of 'new wealth' into aristocratic positions, a feature that continued throughout the twentieth

⁵⁴ H. J. Habakkuk, *Marriage, debt, and the estates system. English Landownership, 1650–1950* (1994), p. 684.

⁵⁵ Thompson, *English landed society*, p. 329 in general, but also citing *EG*, 6 Jan., 14 Apr., 16 June, 30 June, 18 Aug. 1917.

⁵⁶ Beckett, *The rise and fall of the Grenvilles*, pp. 282–3.

⁵⁷ J. V. Beckett, 'Contesting the urban fringe: Nottingham City Council, Wollaton Hall and Broxtowe Hall, 1924–37', *Trans. Thoroton Society*, 108 (2004), pp. 159–71.

century. Moreover, the aristocracy did not disappear. When they sold, they began with their outlying estates. The Dukes of Rutland may have been prominent in the land market after 1918, but they still own Belvoir Castle, which has been the family's chief seat since 1509, and they also own Haddon Hall in Derbyshire – even if it was put on the market in 1919.

A few spectacular examples grabbed the headlines, and, to put it crudely, indebted landowners made better newspaper copy than the sitting tenants who bought much of this land, and who were themselves often found in financial difficulty by the 1930s as agriculture remained in depression. One simple consequence we have so far been able to trace is that the people selling remained attached to the land far more successfully than the new wave of landowners who were buying it. The new buyers, and the rising ranks of the owner-occupiers, faced an uncertain future as agriculture plunged further into depression in the 1920s and into the 1930s. Therefore in one way or another, contemporaries in the aftermath of the Great War saw every reason to believe that the old order was changing.

The counterbalance is the subsequent revival of the group, characterised so vividly by Peter Mandler in his book *The fall and rise of the stately home*. This has brought seriously into question the whole business of just how bad things really were for the landowners of early twentieth-century Britain. Thompson also recognised the danger of exaggeration from the claims of the *Estate Gazette*.⁵⁸ Recent figures confirm the significance of a more tempered view. In 1883, the material collected in the previous decade by John Bateman from the *Return of owners of land, 1872–3*, was used by Broderick to show that 16 million acres of England were owned by men and women with a minimum holding of 1,000 acres, or 49 per cent of the 32.5 million acres.⁵⁹ By the end of 1999, according to documentation prepared by the *Estates Gazette*, there were 4,778 estates in England of more than 741 acres, averaging 1,290 acres and valued at just under £4 million each.⁶⁰ This is 6.2 million acres from a total of 32.5 million, or approximately 19 per cent of England. This does not quite compare like with like and it is clearly a significant retreat from figures derived from the *Return of Owners of Land*, but we would argue that it took place over a much longer timespan. The catastrophe of 1918–21 no longer seems quite so catastrophic, even if the psychological impact of great estates and large country houses appearing on the market led many people to believe that some sort of landed revolution was taking place in front of their very own eyes. And that psychological impact was perhaps more keenly felt in terms of the disintegration of land as the 'positional asset' of traditional landed society.⁶¹ If possession of their asset appeared to be in free fall, their political influence might then follow.

⁵⁸ Mandler, *Fall and rise*, *passim*; Thompson, *English landed society*, *passim*.

⁵⁹ John Bateman's figures were adapted by George C. Brodrick, *English land and English landlords* (1881), pp. 173–87. We have extracted the Welsh figures, but Bateman's overall acreage for England of 30.4m acres (of which he calculated 1.2m acres were waste) is significantly

less than the accepted figure of 32.5m acres for England published in Bartholomew, *Gazetteer*, p. 246.

⁶⁰ Cahill, *Who Owns Britain?*, p. 6, quoting Valuation Office Property Market Report, Autumn 2000, marketed and distributed by the *Estates Gazette*.

⁶¹ Offer, 'Farm tenure and land values'.