

Letters from Robert Scott Moncrieff, Glasgow agent of The Royal Bank of Scotland, to William Simpson, the bank's cashier, 1801-1803

This document describes a collection of records which has been digitised and made available on [NatWest Group Heritage Hub](#). It explains the process of selection and transcription that created the digitised resource, outlines the context and main participants in the documents, and highlights some of the key people, places and events mentioned in the collection.

collection reference RB/837/ (selected items only)

collection background and archival history RB/837/ is a collection of over 1,800 letters received by William Simpson (WS) in his role as cashier (that is, chief executive officer) of the Royal Bank of Scotland in 1801-1803 and 1807. They presumably represent the surviving portions of a more extensive series of letters that originally also covered other years.

WS himself seems to have folded each letter, labelled it on the reverse with its date and sender and stored them in chronological order. It is also thought that a historian viewed and potentially re-sorted the letters in the 1960s, adding pencil annotations to the reverse of a few, indicating particular topics of interest covered in that letter.

The letters were held under a single collection reference number (RB/837) in the archives of the Royal Bank of Scotland (now NatWest Group Archives) until being listed to item level by Archives staff in 2003-2007.

Most (c.860) of the letters from 1801-1803 were written by Robert Scott Moncrieff (RSM), the bank's joint agent in its Glasgow office, and are part of a daily correspondence between the two men, referred to by them as the 'P', probably standing for 'Private'. Each of RSM's letters was marked 'P' on the outside; it was sent to Edinburgh as part of the daily bundle of business papers dispatched to head office, but unlike other documents therein, was intended solely for WS. None of WS's letters to RSM survive.

This digitised collection contains all the surviving letters from RSM to WS, plus any enclosures to the letters that remain in RB/837/. The letters were scanned, watermarked and prepared for publication by NatWest Group Archives staff in 2022.

Information about the rest of RB/837/ and how it may be accessed by researchers is available by contacting [NatWest Group Archives](#).

using the collection Collection users should note that the transcriptions are provided as an access point to the source itself, and are not definitive. Some spellings have been modernised, abbreviations expanded and punctuation and capitalisation adapted to aid clarity and to maximise the resource's accessibility with screen reader technology. All quotations should be based upon the original source, not the transcriptions.

Where explanatory text is required to clarify something about the document or its layout, this has been placed in the transcription box in square brackets.

In some letters text is added sideways along margins, and arrangement of remarks around addressing details on the backs of letters is often not linear. The transcriptions

attempt to imitate the ordering of the original as far as possible, and to reflect the order in which the content flows most logically.

Where the transcriber was unsure of a transcription, it has been included in grey text. We gratefully welcome corrections to these or any other parts of the transcription; if you have anything to suggest, please [contact us](#).

Citation guidelines are available [here](#). We encourage resource users to submit a copy of any publication using the collection to NatWest Group Archives so we can advise on correct citation and also deepen our own understanding of the collection and its significance.

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Context and main participants **The Royal Bank of Scotland's Glasgow agency**

From its foundation in 1727 until 1783, the Royal Bank of Scotland traded solely from its office in Edinburgh. During that time it served customers in Glasgow and across Scotland, but only by correspondence and through intermediaries.

Glasgow in this period was growing rapidly, becoming one of Britain's major west-facing ports, well-placed to import the products of Britain's colonies in the Americas, almost all of which depended wholly on the forced labour of enslaved Africans. In the mid-18th century, tobacco was the key commodity for Glasgow; by the end of the century, cotton came to dominate, although sugar, rum and other crops were also extensively imported. These commodities were either traded onwards (within Britain or re-exported to Continental Europe) or became raw materials for Glasgow's growing manufacturing sector, the products of which were then sold in Britain, Europe and the Colonies.

A number of Glasgow's mid-18th century merchants dealt with the Royal Bank of Scotland in Edinburgh, mostly as holders of cash credits which they used for short-term credit to pay import duties and other costs of sale, so they did not have to keep cash on hand to cover these expenses prior to receiving payment from buyers. There were some home-grown Glasgow banks that also provided similar services, but these were relatively small partnerships, lacking the resources to meet demand in a fast-growing commercial city.

In 1783 the Royal Bank of Scotland reversed its one-office policy and resolved to open an agency in Glasgow. It appointed two joint agents: the very prominent Glasgow entrepreneur David Dale, whose name and connections carried significant weight in the city; and the Edinburgh merchant Robert Scott Moncrieff, who moved to Glasgow to take up his duties.

The firm of Scott Moncrieff & Dale ran the Royal Bank's Glasgow agency for the next 20 years, during which time its business grew to outstrip that being done at head office in Edinburgh. The office held cash and deposit accounts for customers, but above all provided bill discounting, facilitating business operations in the city by providing short term credit against transactions between parties. It consistently resisted providing longer term credit or investment capital, seeking always to have bank capital locked up in any transaction for the shortest possible time, and to

discount only bills of exchange that represented real goods, owned and transacted. Everything else was classed 'wind', and wherever possible rejected.

The Glasgow economy in the period was ambitiously expansive and volatile. Particular crises occurred in 1793 and 1803, but even in easier times, RSM was constantly aware of the risks run by customers who stretched their business ever further; the growing danger faced by a bank that kept on meeting their demands; and the threat to economic stability of refusing to do so. He disapproved of the international merchants' habit of keeping so little cash on hand that they could not pay their debts until the next remittances arrived from abroad, but in truth, this was the basis on which a significant number of the branch's customers operated. Many of these customers dealt closely and directly with the Caribbean and North America, bringing the products of enslaved African labour to Europe and selling manufactured goods into slavery-fuelled markets.

The sender: Robert Scott Moncrieff

Robert Scott Moncrieff (RSM), originally Robert Scott, was born in Fife in 1738, the son of John Scott and his wife Magdalene, a member of the Moncrieff family whose father had been Clerk to the Privy Council. On inheriting an estate through his mother's line, Robert added Moncrieff to his name.

RSM's father and paternal grandfather had been surgeons, but Robert became a merchant in Edinburgh. Little is known about his career in the 1760s and 1770s, except that it seems to have included an element of transatlantic trade; in a 1766 letter now held in the National Records of Scotland (GD361/10), he complained that despite his hard work, business was not profitable, and 'our Havanna adventure has gone all wrong it is like to be a total losses.' In 1773, he became involved as a minority mortgagee in the ownership of a slaveholding plantation in Tobago; this seems to have been connected to a debt owed to him by fellow Edinburgh merchant John Walker. The debt was still unpaid at RSM's death in 1815.

RSM's first wife, whom he married sometime in the mid-1760s, was Jean, daughter of the prominent Edinburgh merchant and banker William Hogg. Three children from this marriage, William, John and Jane or Jean, survived to adulthood. Robert's first wife Jean died in childbirth in about 1769. RSM subsequently married Ann Wellwood and another son, Robert, was born.

In 1779 RSM was appointed Deputy Receiver of the Land Tax in Scotland. He held the post until at least 1782, after which he seems to have resigned over some dispute; it appears he had expected to be promoted to Principal Receiver, but was only offered a reappointment as Deputy.

Instead, he accepted a job as joint cashier of the Royal Bank of Scotland's new agency in Glasgow, opened in September 1783. The following year, comparing his new job with his previous role, he noted 'My present appointment at Glasgow, tho' it may not be so profitable is more respectable than a deputyship...the difference in point of security, rank and respectability is very great.' (NRS GD361/5)

RSM held the post in the Royal Bank at Glasgow for the next 20 years. Although he was joint agent with David Dale, RSM was in sole day-to-day charge of the agency, with Dale taking an advisory and figurehead role.

RSM also took an active role in civic life in Glasgow. He served as a Merchant Councillor of Glasgow's Town Council; a Councillor of the town's hospital; and an assessor of the poor rates in c.1792 and 1802. With David Dale and others, he established in 1791 Glasgow's committee campaigning for the abolition of the slave trade – the third such committee outside London. When the abolition campaigner William Dickson toured Scotland in 1792 drumming up support for the cause, RSM met with him frequently, advising him on where and to whom to focus his efforts and providing letters of introduction. He was one of 9 Scottish investors in his friend Henry Thornton's Sierra Leone Company, an initiative established by abolitionists to create a community in West Africa where formerly enslaved people could live as free men and women. In 1803 he started planning an idea to bring smallpox inoculation to Glasgow, and wrote to his friend Henry Thornton in London for more information about the innovation.

RSM's son John, who had become a merchant in Glasgow, died in 1786. William and Robert were both still living, apparently in Edinburgh, in 1801-1803. They are frequently mentioned in RSM's letters.

RSM retired at the end of 1803. He would have chosen to remain in Glasgow, but at his wife's request they returned to Edinburgh. He later served as a director of the Royal Bank of Scotland, from 1806 until 1814. He died on 1 November 1815.

The recipient: William Simpson (1742-1808)

William Simpson (WS) was a cousin of the Innes family, who had a long-standing involvement in the Royal Bank of Scotland, and it is probably through this connection that he entered and progressed in the bank. He became its cashier (that is, CEO) in 1780 and held the post until his death in 1808. Throughout much of that time he worked closely with his cousin Gilbert Innes of Stow, who was the bank's deputy governor and was actively involved in its management.

Simpson's first wife had been Anna Ingram, daughter of one of the leading Glasgow tobacco merchant families, often called the 'Tobacco Lords'. He is thought to have been a widower at the time these letters were written, but he subsequently (in 1804) married Isabella Glassford, daughter of the late John Glassford and half-sister of Henry Glassford, who appears in these letters.

From at least 1799 Simpson lived at Parson's Green, now in the Meadowbank area of Edinburgh, but in Simpson's time outside the built-up area of the city, albeit within walking distance of the bank's office on the High Street near St Giles.

Simpson is not thought to have had any children, but the wider family connection with the Royal Bank continued; the next two men to succeed Simpson as cashier were his nephews, George and then William Mitchell.

People, places and events The following incomplete alphabetical directory provides very brief information about some of the key people, places and events that may be encountered in this collection.

Allan, Robert Director of the Royal Bank of Scotland, 1796-1802. Seems to have been well-connected in trade, including in Glasgow; a number of the Glasgow agency's customers were apparently recommended to the bank by him.

- Auchie, Ure & Co Although listed as manufacturers in the 1801 Glasgow directory, seem to have been merchants trading with Jamaica, including importing Spanish dollars to Britain. Were forced to stop trading in the crisis of 1803, but negotiated forbearance with their creditors until remittances arrived from Jamaica to pay their debts.
- Barebones William Simpson's home in Edinburgh, where he lived when Parson's Green (q.v.) was not habitable due to redevelopment work.
- Bell, Robert, jr Accountant in the Royal Bank's Glasgow agency. In May 1802 RSM called him 'one of the best and most attentive lads in the office'
- Blair, Robert Assistant Teller in the Royal Bank's Glasgow agency, appointed January 1801. He was mainly employed in counting notes, which he did conscientiously, but by autumn 1801 RSM was clear that he was not capable of fulfilling a full Teller's role, and was talking of the need to replace him. He seems to have left the bank around March 1802.
- Bob Used without a surname, usually refers to RSM's youngest son Robert Scott Moncrieff (q.v.)
- Braemer Richard Braimer, accountant in the Royal Bank of Scotland's Glasgow agency, appointed December 1801. His name is spelt Braemer or occasionally Braemner by RSM, but the 1803 Glasgow directory calls him Richard Braimer.
- Buxton Derbyshire resort town. William Ramsay of Barnton (q.v.) often spent time there, and RSM's references to the town are often an oblique reference to Ramsay (eg, 'I wish we may not get a reprimand all the way from Buxton', 31/7/1802)
- Callant Scots word meaning 'young man' or 'fellow'; RSM uses it to describe various people, but when he uses the epithet 'the Callant', he is referring to one particular West India merchant, probably named Allan.
- Campbell, William Porter in the Royal Bank's Glasgow agency
- Carrick, Robert Managing partner of the Ship Bank
- Corbett, Collector William Corbet, Collector of Excise for Glasgow. In 1802 he was Chairman of Glasgow Chamber of Commerce.
- Counsellor, The John More (q.v.)
- Cunningham, John, jr Teller in the Royal Bank's Glasgow agency
- Dale, David (1739-1806). RSM's co-agent at the Glasgow agency of the Royal Bank of Scotland, although more of a figurehead (in view of his prominent position in Glasgow) than an active manager. Involved in the agency's day-to-day affairs, but only as an advisor to RSM. Refused to take a salary. Often called by RSM 'the honest man' or 'the Laird of Rosebank' (his house); sometimes 'Dainty Davy'. By 1801-3, was suffering regular attacks of gout, and RSM sometimes calls him 'the Hirpler' (limper).
- Dean, The Dean of the Guild of the Merchants' House, Archibald Smith (1749-1821) (q.v.)
- Dennistoun, Glasgow merchants and customers of the Royal Bank of Scotland. In November 1801

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| George & Robert & Co | RSM counted them in a list of 'most safe and respectable houses who are very heavy upon us but who are not bank proprietors' |
| Dickie, William | Accountant in the Royal Bank's Glasgow agency. Seems to have fallen out with Peterkin in December 1803, precipitating Dickie's departure from the bank. |
| Donaldson, Alexander | Accountant in the Royal Bank's Glasgow agency, appointed in about 1800. In 1801 had responsibility for writing up the office's general cash book; RSM called him 'a most steady laborious creature never out of the office from morning to night.' |
| Down & Co | Down, Thornton, Free & Cornwall, London bankers; the Royal Bank's London agents. RSM's and the bank's main correspondent there was Henry Thornton (q.v.) |
| Duke, the | Henry Scott, 3 rd Duke of Buccleuch (1746-1812), governor of the Royal Bank of Scotland 1777-1812. Spent time in Glasgow in August-September 1801 with his militia regiment, the 10 th North British Militia. RSM was introduced to him at a parade and was later among 44 guests at a dinner in the Duke's honour, but much to RSM's disappointment, the Duke never visited the bank's Glasgow office. |
| Duncan, Director | Alexander (Sandy) Duncan, writer to the signet, director of the Royal Bank of Scotland 1798-1818 and apparently a long-standing friend of RSM. Handled legal matters for RSM in November 1801, when there was a dispute over Bonnington, Edinburgh, an entailed property RSM hoped (but failed) to inherit. In December 1803 a dining companion of RSM described Duncan as 'the most discreet cheerful kind man ever he met with.' |
| Dundas, David | Of Duddingston; friend and kinsman of Robert Scott Moncrieff. Died at Duddingston, 11 January 1802, and RSM was his heir, involved in winding up his affairs and paying off his debts. |
| Dundas, Henry | Viscount Melville (1742-1811). Usually referred to by one of the nicknames that alluded to his power and influence in Scotland: 'Old Henry' (see 3/2/1802), 'Henry 9 th ' (see 2/7/1802) or 'Henry the Great' (see 28/7/1802). |
| Dunlop, Smith & Co | See Smith, Lindsay & Co |
| Edwards, George | Teller in the Royal Bank's Glasgow agency |
| Elder, The | James Hopkirk (1749-1836), merchant and brewer. The epithet 'the Elder' seems to be in reference to his role as a church elder. |
| Ewing Maclae, Walter | Glasgow accountant. RSM had various dealings with him in his work managing his clients' debts and creditors. |
| Father, Our Father | William Ramsay of Barnton (q.v.) |
| Findlay, Robert | Merchant. Son of Dr Robert Findlay, Professor of Divinity. Described by RSM to Simpson as 'our Friend Findlay'. Died 31/3/1802. |
| Fraser, John | Accountant in the Royal Bank's Glasgow agency. In March 1803 RSM noted 'a more quiet more industrious lad cannot be' |
| Friend James | James Gordon (q.v.) |

- Fyffe, James The British Linen Company's Glasgow agent
- Gammell James Gammell (1735-1825), managing partner of Greenock Banking Co. RSM spells his name Gammell and Gammel interchangeably.
- Gilbert Usually Gilbert Hamilton (q.v.), Glasgow agent for Bank of Scotland, although in 1802, some references to Gilbert are to Gilbert Watson, brother of RSM's son Robert's business partner Robert Watson.
- Gilchrist, Edward Accountant in the Royal Bank's Glasgow agency
- Glassford, Henry Henry Glassford (1764-1819), son of John Glassford, Glasgow tobacco merchant. Merchant, manufacturer and Member of Parliament. Elder half-brother of Isabella Glassford, who in 1804 became the second wife of William Simpson. Seems to have dealt with the bank most often through Simpson in Edinburgh, rather than through Scott Moncrieff and the Glasgow office.
- Gordon, James Managing partner of Muirkirk Iron Company and a customer of the Royal Bank of Scotland's Glasgow agency. RSM frequently refers to Gordon's struggles to sell his pigs (ingots of crude iron ready for onward processing). By 1803 the company was seriously overstretched and Gordon in poor health. He died towards the end of the year, at which point the state of affairs at Muirkirk was revealed to be worse than RSM had realised.
- Grahame, Archibald Cashier of the Thistle Bank. Referred to in RSM's letters as Archie, Archie Graham/Grahame or Mr Graham/Grahame.
- Halliday, William Porter in the Royal Bank's Glasgow agency
- Hamilton, Archie Archibald Hamilton, Glasgow agent of Paisley Bank.
- Hamilton, Gilbert Glasgow agent for Bank of Scotland and former Provost of Glasgow. . RSM usually refers to just 'Gilbert' in his letters.
- Henry Used on its own, usually refers to Henry Thornton (q.v.). Sometimes used to refer to Henry Dundas (q.v.), but more usually when referring to Dundas there is a qualifier, such as 'Old Henry' (3/2/1802), 'Henry 9th' (2/7/1802) or 'Henry the Great' (28/7/1802).
- Leitch & Smith One of Glasgow's largest West India merchant houses; customers of the Royal Bank's Glasgow agency.
- Lindsay, Smith & Co Glasgow linen printing firm. See Smith, Lindsay & Co.
- Logan, Walter Superintendent of the Canal Company. Also a partner in Logan & Kennedy, wine merchants, who held an account in the Royal Bank's Glasgow agency.
- Love Hugh Love, grocer. In 1801, when there were wheat flour shortages in Scotland, RSM bought rice from Love on behalf of various Edinburgh contacts.
- Lumsdain, James Teller in the Royal Bank of Scotland's Glasgow agency. RSM consistently spells his name Lumsdain, although the 1803 Glasgow directory calls him James Lumsden.

- McBrair Probably the two McBrair brothers, sons of Archibald McBrair (d.1801), of Archibald McBrair & Sons, drysalters.
- McCall, Bob Robert McCall, partner in McNeil, Stewart & Co, customers of the Glasgow agency
- Mien, Alexander Accountant in the Glasgow agency, appointed July 1802. RSM consistently spells his name Mien, although the 1803 Glasgow directory calls him Alexander Main.
- Monteith Five Monteith brothers are mentioned in the letters:
- James Monteith, manufacturer. Married a daughter of Andrew Buchanan in autumn 1800, but she died in March 1801. He died four months later. The bulk of his estate was divided between his four brothers John, Adam, Robert and Henry. Henry bought out the others' stakes in the ongoing business.
- John Monteith, manufacturer. RSM had at some earlier date been a partner with him in J Monteith & Co, a printfield business which had failed, causing the partners to lose money; RSM said he lost a sum greater than his total earnings in nearly two decades working for the Royal Bank. John Monteith was one of two partners who did not have enough to pay his share of the losses, but in later enterprises he did very well. He also inherited wealth from his brother James, although his brother Henry bought out his interest in the ongoing business. In 1801, RSM noted 'although I know he can make money, I also know by doing too much he will lose it.' When his business looked stretched in August 1803, RSM described him as 'boundless in his Ambition and Thirst for Gain. I gave him a severe Lecture this morning...All the good of these People is in the future tense.'
- Robert Monteith, manufacturer. Managed James's affairs after his death until his bequests were settled. Henry bought out his and the other brothers' stakes in James's ongoing business. In 1801 RSM considered Robert 'the most honourable of all the brothers', but in 1802 a dispute arose with one of the Monteiths, most likely Robert, causing RSM to contemplate legal action.
- Adam Monteith, yarn dealer. After inheriting a share of his brother James's estate, sold his stake in the ongoing business interests to his brother Henry.
- Henry Monteith, manufacturer. After the four Monteith brothers inherited the estate of their late brother James in 1801, Henry bought out his brothers' stakes in James's ongoing business. By early 1803 he was reputed to be very wealthy and successful, but RSM had concerns that he was overstretched and might be caught out, 'should trade take a bad turn as it often does.' He did indeed get into difficulty in summer 1803, requiring substantial support from the bank. RSM noted at the time, 'his brother James was hard upon us, but Henry has required double of whatever he got. These Monteiths are boundless.' Henry kept trading, albeit depending heavily on the bank and causing RSM much anxiety, to the end of this correspondence at the close of 1803.
- More, John Employee of the Royal Bank of Scotland in Edinburgh; a trusted advisor on bookkeeping practices who advised on process improvements for the Glasgow agency. RSM often calls him 'The Counsellor'. When RSM retired at the end of 1803 More became his successor. A decade later he was revealed to have extensively defrauded the bank.
- Nimmo, Mr Either Robert or William Nimmo, both Writers to the Signet with offices in Scott's Land,

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| | Gallowgate. Provided legal services such as protesting bills of exchange for the Royal Bank's Glasgow agency |
| Old B---ch, Old Bank, O Bank, Old Lady | Bank of Scotland. RSM sometimes also refers to the bank's branches as the Old B---ch's puppies or pups. To RSM's embarrassment, in 1802 he inherited some stock in Bank of Scotland, and while frequently mentioning his wish to sell it, he also makes joking references to this making Bank of Scotland his bank, or his relative. |
| P Green or Parson's Green | William Simpson's home, which stood in what is now the Meadowbank area of Edinburgh, but in 1801-3 was outside the built-up area of the city. Was undergoing substantial rebuilding during the period of these letters. |
| Penny | William Penny (or Penney), manufacturer. Had previously worked in the Royal Bank's Glasgow agency; he is listed among its staff in the 1787 and 1799 Glasgow directories, and seems to have been a trusted advisor and source of information for RSM on business affairs in the city. |
| Peterkin | Three Peterkin brothers worked for the Royal Bank's Glasgow agency: Alexander Peterkin, Accountant. James D Peterkin, Teller. Lachlan Peterkin. Had worked for the agency before the period of these letters, but went abroad to seek his fortune. Died of yellow fever in 1803. |
| Publican | In addition to the private correspondence between RSM and WS, there seem to have been more open letters between them, used to convey information for public consumption; this category of letter was referred to as the Publican. |
| R, Mr | William Ramsay of Barnton (1732-1805), Edinburgh private banker, businessman and a director of the Royal Bank of Scotland. He and his associates controlled a large proportion of the bank's stock, giving him substantial power and influence, and RSM's references to him support the impression that his authority held major sway within the bank. RSM sometimes refers to the Glasgow agency as Mr R's child, indicating that the opening of the agency in 1783 had been proposed or championed by him. RSM seems to have been often conscious of Ramsay's dissatisfaction with the Glasgow agency, and anxious to avoid displeasing him. |
| Rosebank | David Dale's house near Cambuslang, bought in 1801; RSM sometimes calls Dale the 'Laird of Rosebank' |
| Ross, John | Teller in the Royal Bank's Glasgow agency, appointed in October 1801. Son of Dr Ross of Montrose, a friend of David Dale. Had previously worked in Aberdeen Commercial Bank. |
| Scott, John | Accountant in the Royal Bank's Glasgow agency |
| Scott Moncrieff, William | RSM's eldest son. Seems to have worked for RSM in the Glasgow agency for a time, leaving in 1797. By 1801-3, was living in Edinburgh. Elected an extraordinary director of the Royal Bank of Scotland in March 1802. |

Scott Moncrieff, RSM's youngest son, only child of his second marriage. Lived in Edinburgh. Was in an insurance underwriting partnership with Robert Watson until 1802. The firm held a cash credit with the Royal Bank, for which Robert's sureties were Gilbert Innes of Stow (q.v.) and William Ramsay of Barnton (q.v.). RSM disliked this business and its role in 'money tumbling', and was glad when Robert ended that partnership and entered into a wine merchanting and agency business with a new partner, John Robertson.

Smith, Archibald (1749-1821). Founding partner of Leitch & Smith, one of Glasgow's largest and most firmly-established West India merchants and customers of the Royal Bank's Glasgow agency. Smith was Dean of the Guild of the Merchants House, and RSM usually refers to him as 'the Dean'. One of the foremost figures in Glasgow's sugar aristocracy.

Smith, Lindsay & Co London merchant firm. Another firm, Lindsay, Smith & Co, Glasgow linen printers, had the same partners, albeit in different proportions. A second Glasgow firm, Dunlop, Smith & Co, was also made up of the same partners (including John Dunlop, John Lindsay and James Smith) and several other firms including Oliphant Watson & Co had partnerships or other close relationships with them. All three firms were in good credit and well-respected, although in 1802 RSM tried to decrease Lindsay, Smith & Co's credit with the agency from £1500 (larger than any other customer credit) to £1000 and obtain improved security.

In 1803 rumours started to circulate that the firms were overstretched; RSM noted 'were any thing to befall them [Smith, Lindsay & Co] it would be the heaviest stroke ever fell upon Glasgow'. Smith, Lindsay & Co took a large loan from Down & Co and more from their Glasgow connections, partly financed by the Bank. By summer, however, the firms were forced to stop trading, taking with them several others and causing significant repercussions in Glasgow, not least because of the complications of handling debts and creditors under the separate laws of England and Scotland. Although the immediate crisis passed in a few weeks, the pursuance of these affairs was still in train when RSM retired in December 1803; by that time it was hoped that Smith, Lindsay & Co would be able to pay 4 shillings per pound owed to their creditors.

Stirling, David Senior accountant in the Royal Bank's Glasgow agency, and also Glasgow agent for the Dundee Assurance Office. In March 1802 RSM noted 'Stirling is a great treasure to me. He does things so quietly and starts no difficulties.'

Stow Gilbert Innes of Stow (1751-1832), Deputy Governor of the Royal Bank of Scotland and cousin of William Simpson, the bank's Cashier. Unlike the Bank's Governor, was very actively involved in the management of the Bank.

Thornton Henry Thornton (1760-1815), political economist, slavery abolitionist, Member of Parliament and partner in the bank Down, Thornton, Free & Cornwall, which served as the Royal Bank of Scotland's London agent, with Henry as the Royal Bank's primary correspondent there. RSM was on friendly terms with him and usually refers to him as Henry or Mr T.

Samuel Thornton (1754-1838), brother of Henry. Politician, slavery abolitionist, director and (1799-1801) Governor of the Bank of England. Sometimes referred to by RSM as 'the Governor'. When he visited Glasgow in September 1802 RSM was keen to lobby him about the need for reform and regulation in the Scots banking system.

- Tobago RSM was mortgagee of a minority share in Providence plantation, Tobago. This connection seemed to go back to the 1770s, when he was a merchant in Edinburgh. An arrangement was made for the plantation to be sold in 1801 – RSM writes ‘I advised him rather to sell at any terms as keep it’ – but it is not clear whether the sale went through. RSM received an interest payment on the mortgage in 1802.
- Wardlaw & Sons William Wardlaw & Sons were a Glasgow merchant firm, considered by RSM very reliable customers of the Royal Bank’s Glasgow agency. In June 1803, however, it emerged that through a trading connection with Constantinople via George Liddell of London, the firm had got into trouble and had at least £33k debts. It in turn was closely connected with a number of other Glasgow firms, thereby threatening a number of onward failures and a heavy loss to the Royal Bank. News of this situation emerged at the same time as the problems with Smith, Lindsay & Co (q.v.) worsened, causing RSM significant distress and leading him to renew his calls to be allowed to retire.
- Watson, Bob Business partner in a ‘money tumbling’ business with RSM’s son Robert until August 1802, when the two agreed to end their partnership, Watson apparently moving west to go into partnership with his brother Gilbert instead, and Robert going into a wine merchanting partnership with John Robertson.
- Willie Used without a surname, usually refers to RSM’s eldest son William Scott Moncrieff (q.v.)