



# City of London

## The Royal Exchange



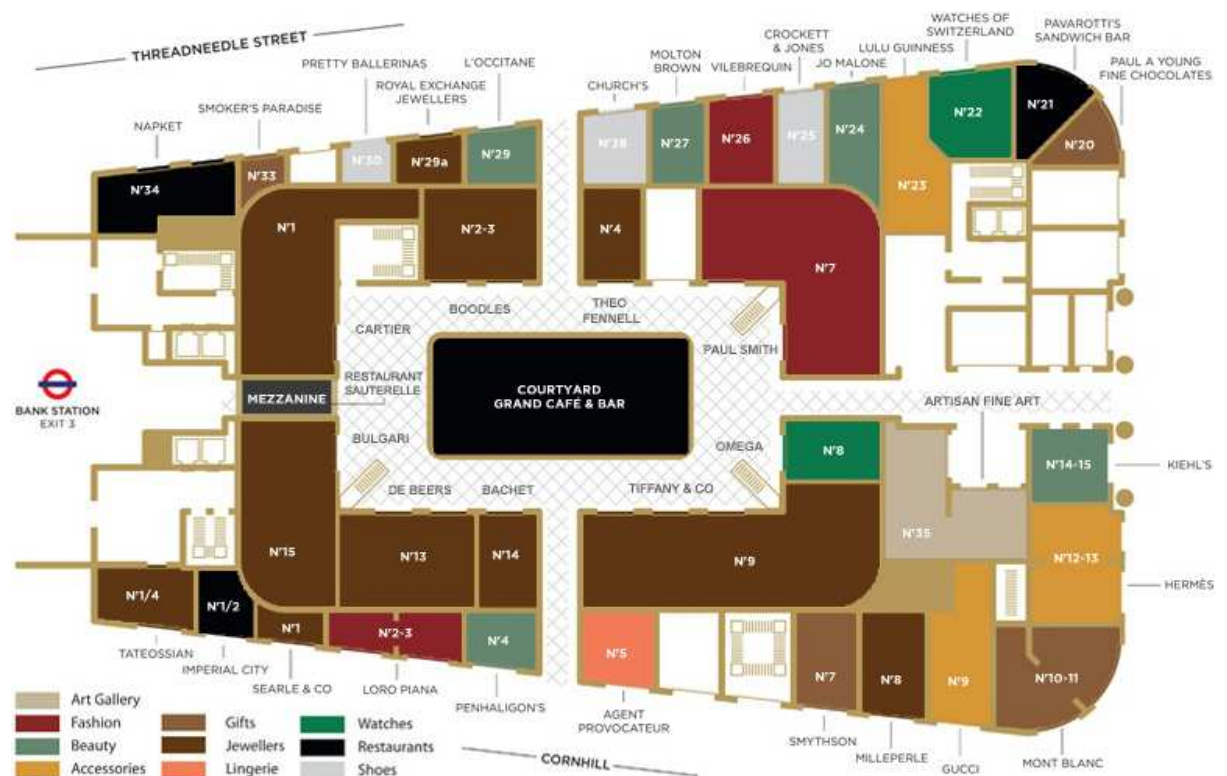
The Royal Exchange in London was founded in 1565 by Thomas Gresham to act as a centre of commerce for the City of London. The site was provided by the City of London Corporation and the Worshipful Company of Mercers, and is trapezoidal, flanked by Cornhill and Threadneedle Street which converge at Bank junction. The design was inspired by a bourse Gresham had seen in Antwerp

The Royal Exchange was officially opened by Queen Elizabeth I who awarded the building its royal title and license to sell alcohol, on 23 January 1571. Gresham's original building was destroyed in the Great Fire of London in 1666. A second exchange was built on the site, designed by Edward Jarman, which opened in 1669, but was also destroyed by fire on 10 January 1838.

The third Royal Exchange building, which still stands today, was designed by William Tite and adheres to the original layout - consisting of a four-sided structure surrounding a central courtyard where merchants and tradesmen could do business. The internal works, designed by Edward I'Anson in 1837, made use of concrete - an early example of this modern construction method. It features pediment sculptures by Richard Westmacott (the younger), and ornamental cast ironwork by Henry Grissell's Regent's Canal Ironworks. It was opened by Queen Victoria on 28 October 1844, though trading did not commence until 1 January 1845.

Also in 1844, a statue of Arthur Wellesley, the first duke of Wellington was inaugurated outside the Royal Exchange. It was sculpted from enemy cannons captured during Wellington's victorious battles.

The Royal Exchange ceased to act as a centre of commerce in 1939. It is now a luxurious retail centre with shops and restaurants





Statue Of The Duke Of Wellington-Royal Exchange-London