Part 1: Early life in St. Petersburg and London

Michael Hoy was a successful merchant who lived and worked for many years during the early part of his life in Russia, and will be remembered here on the Island for 'The Hermitage' mansion house and the 'HOY monument' on St. Catherine's Down. His later years were spent in Southampton and the Isle of Wight where he owned large houses and much land. He married twice, but died childless with his fortune dissipated. Records of many London institutions and his bank accounts show him to have been an astute businessman, associating with many prominent financiers, bankers and politicians of the day. He was also a well-known philanthropist.

Michael Hoy was born in London in 1758, the son of Richard Hoy, Merchant, of Piccadilly. In his youth he went to St. Petersburg in Russia, and set up as a general merchant, serving the British community there. Succeeding Tsars had granted special privileges to this Company which, by Michael Hoy's time, was well established importing the manufactured goods needed there, and exporting raw materials such as iron, timber and furs. About 500 British men, women & children lived and worked in Russia during the latter part of the 18th century.

He returned to England in 1786 and married Hannah Ramsey of South Stoneham, Southampton in January the following year, and went back to Russia taking his new wife with him. During his time abroad he was elected a member of the Worshipful Company of Ironmongers. When the Hoys returned to England in 1797, they lived in Sheen Lodge, Walthamstow, until 1822 where Michael Hoy went into business as a Russian Merchant with offices in Bishopsgate, London.

In September 1798, he bought his 'Freedom of the City of London', so becoming eligible for public office and establishing himself as one of the capital's leading citizens. In 1807 he opened an account with the Bank of England showing him to be very prosperous, with an income of thousands of pounds a month, when, in those days, £300 a month was considered a substantial income. His clients and colleagues included many people whose names predominated in banking and business and who are still well-known today, including Coutts, Barclay, Hoare & Lubbock.

Michael Hoy wanted to be known socially, too, so he joined some of the societies for self-improvement that were springing up in Georgian England. He was an investor in property and bought five £100 shares for the re-building of the Theatre Royal in Drury Lane. He also invested in land which brought him to the Isle of Wight when, in 1809, he purchased part of the Worsley estate. In due course, he acquired some 1,700 acres in the south of the Island.

In 1810, he began to interest himself in local affairs, both on the Island and in Southampton, and soon became a Highway Commissioner as road improvements began across the Island. Hoy was a shareholder in the Ryde Pier Company from 1813 in which he saw improved access to the Island in the early part of the 19th century. Steam Packets were introduced in the 1820s and he soon became a shareholder in two of these – the "Medina" and the "George IV". Southampton was one of the first towns to be lit by gas and Michael Hoy, quick to see the investment potential, had shares in the Gas company. Perhaps 1812-13 marked the peak of his career when he became one of the two Sheriffs of London, the other being his friend, John Blades, of the East India Company. This marked a busy period for Hoy as he participated in many royal and civic banquets, receptions and processions all connected with the Mayor and Corporation.

Colin Beavis: *Ventnor & District Local History Society*. (pt 2 next wk - Michael Hoy's life in Southampton and the Isle of Wight).