DURING 1980 service pipes were being laid along the verge on the west side of Ermine Street (the A607) between Welbourn and Wellingore south of Lincoln (NGR SK985545). The earth-moving operations attracted the attention of a number of metal-detector users, and still more arrived when it became known that some Anglo-Saxon coins had been found there. The finds were not reported to the authorities, and when they eventually came to hear of them neither the police nor the County Museums Service were able to trace any of the coins. Some account of the hoard was given in 1983, based partly on evidence obtained by the late Antony Gunstone and partly on that gathered by a coin dealer with contacts among Lincolnshire metal-detector users. Further information has since been provided by Paul Crookes, who himself searched with a detector on the site without success and who published a popular article on the find.

A number of coins — at least nine and probably twenty or more — were found near the back-filled service trench distributed over a distance of some 250 yards between two Second World War pill-boxes. The trench that had been dug was a deep one, involving the use of heavy earth-moving vehicles, and presumably the coins came out of the ground with topsoil, which was temporally deposited on the verge to the east of the road and subsequently replaced. The scattering of the finds is explained by the fact that the contractors used this particular piece of wide verge as a base for their operations. They parked their heavy vehicles on it, as well as a porta-cabin to store their equipment. The most distant finds from near the two pill-boxes were probably taken there stuck to the wheels of vehicles or on the boots of workmen who used the pill-boxes as lavatories. In these circumstances, the prospects for the efficient recovery and recording of the hoard were never good.

We have information about eight pennies and one cut-halfpenny from the site found by several people on various occasions between 1980 and 1982. All were coins of Æthelred II and thought to be of the Lincoln mint. Mr Crookes comments that those which he saw were in remarkably good condition and this is certainly true of the one piece of which I
have been able to obtain a photograph. Four of the pennies and the cut-half were of the First Hand type, one was of Crux type, one of Long Cross type, and one a 'Small Cross' type. The issue of the ninth coin is unknown. The legends on one of the First Hand coins had been noted as +EDELRED REX ANGLX and ...OB... NICOLE. The reverse is presumably a misreading of LINCOLE or LINCOL+, a form of the Lincoln mint-signature which is often found in this issue, but the identity of the moneyer remains obscure, probably one with an O in the name such as Colgrim, Goding, Leofing, etc. The Long Cross coin (fig. 1) is the only one of which we have full details. Its legends read: Obv. +EDELRED REX ANGLO Rev. +OS/FER/D M'O/LINC

Weight: 1.25g (19.3gr.).

Osferth's coins of this type are rare – Mossop records three specimens struck from different dies to these3 – and he appears only to have started work as a Lincoln moneyer mid-way through the issue. The relatively low weight of this coin also suggests that it was struck during the second half of the issue, c.1000–1003 on the conventional chronology. Mr Crookes heard rumours of a further nine Anglo-Saxon coins said to have been found in the same locality in 1980, and these he surmises came from the Welbourn site. The same is perhaps to be inferred of four coins of Æthelred II, of unspecified type, found in 1982 reputedly at Cocked Hat Wood, which is less than a mile away.

Coins of Æthelred II are scarce as single finds in Lincolnshire. Six have been found in Lincoln, mainly in excavations, and a further six are recorded from elsewhere in the county. The chance of some of the Welbourn coins being single finds from the immediate vicinity and of exactly the same period as the hoard but unconnected with it is therefore remote. It is necessary to make the point since the hoard is exceptional in containing at least four substantive issues, for English hoards of c.975–1035 normally contain only one or two. Three of these issues – First Hand, Crux, and Long Cross – were effectively successive issues, since the Second Hand type was not struck at Lincoln, and in north-east England First Hand probably remained in circulation, if not in production, until the introduction of Crux. We can only guess at whether the 'Small Cross' coin was of the First Small Cross or Last Small Cross type (Intermediate Small Cross was not struck at Lincoln), for although it was described to me as similar to Seaby no. 1143 (First Small Cross), the distinction between the two types is a subtle stylistic one which is unlikely to have been appreciated by the finder. First Small Cross is, however, the more likely in view of the high proportion of First Hand coins in the hoard. The probable terminus post quem of the hoard is therefore c.1000, with the possibility that Last Small Cross was present placing it a decade later.

The meagre information that we have about this find is particularly frustrating in view of its potential implications for the periodic recoinages immediately after Edgar's reform. One is reluctant to draw conclusions based on descriptions of only eight coins from a hoard that may have been considerably larger, and in which three types are represented by a single specimen so that the addition of a few more coins could alter the composition materially. We can take some comfort, however, from the fact that they are apparently a random sample. Moreover, although in certain respects the hoard's composition is quite novel, it is as we shall see consistent with other evidence. The eight recorded coins suggest that the composition of the find might have been approximately as follows:

<table>
<thead>
<tr>
<th>Coin Type</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>First Small Cross (?)</td>
<td>12½</td>
</tr>
<tr>
<td>First Hand</td>
<td>62½</td>
</tr>
<tr>
<td>Crux</td>
<td>12½</td>
</tr>
<tr>
<td>Long Cross</td>
<td>12½</td>
</tr>
</tbody>
</table>

If this is broadly representative, it is clear that the coins were not removed from circulation on just a single occasion. We know from die-studies that the *Crux* and *Long Cross* types were struck on a larger scale than the *First Hand* type, and if the hoard had been formed during *Long Cross* one would have expected coins of that and the *Crux* issues to predominate. As it is the composition suggests that this was a savings hoard originally put together during the *First Hand* issue and subsequently added to on a modest scale. Thus while the hoard demonstrates that in the early eleventh century people could have four substantive issues in their savings, it does not show that four issues were circulating concurrently. The fifteen other English hoards deposited in the period c.975–1035 of which we have adequate records are all composed of just one or two consecutive types (Table 1), implying that no more than two issues were in general circulation at one time.

### Table 1

<table>
<thead>
<tr>
<th></th>
<th>Single type</th>
<th>Dual type</th>
<th>Multi type</th>
<th>Uncertain</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>smaller</td>
<td>larger</td>
<td>total</td>
<td>smaller</td>
</tr>
<tr>
<td>c.975–1035</td>
<td>9</td>
<td>2</td>
<td>11</td>
<td>1</td>
</tr>
<tr>
<td>c.1035–75</td>
<td>9</td>
<td>–</td>
<td>9</td>
<td>4</td>
</tr>
<tr>
<td></td>
<td>18</td>
<td>2</td>
<td>20</td>
<td>5</td>
</tr>
</tbody>
</table>

**Note.** smaller = less than 120 coins; larger = 120 coins or more

We do not know how the recoinages worked or what inducements or obligations there were for people to change their money into the new type. It is usually assumed that certain payments, such as taxes, renders, and market transactions requiring witnesses (i.e., in Cnut’s reign, the sale of goods over four pence in value), had to be made in coins of the current type or, during a period of grace after a recoinage, in coin of the previous type. But whether there was legislation (of which nothing survives) that went further and forbade even the possession of older coins must be doubtful; if there was such it was not always obeyed, for quite apart from the Welbourn hoard older coins are present in a number of hoards deposited after c.1035.

The hoards of the period c. 1035–75 present a very different picture from the earlier ones, for only half of them (16 out of 32) are of single or dual type, and the others are of multi type. The higher proportion of multi-type hoards led Dolley and Metcalf to suggest that it ‘is perhaps a sign that a breakdown was threatening the system of regular renewal of the coinage’. One cause may have been the burden of more frequent recoinages after Cnut’s death, but one should be wary of over emphasizing the differences between the situations before and after 1035. As Miss Archibald has pointed out, the retention of older

---


7 Dolley and Metcalf, p. 158, commenting specifically on the period c. 1042–66.

types must have started earlier since some of the multi-type hoards of the 1040s and 1050s contain coins dating back to Cnut's first issue and even to Æthelred's reign, while the Welbourn hoard shows that it was happening within a few years of Edgar's reform. Equally, it is necessary to look at the nature of the currency of the later period and to consider to what extent it differed from what had gone before. Were the multi-type hoards representative of the general circulating medium in England, and the single- and dual-type ones merely sums selected for special payments? Or were the single- and dual-type hoards the more representative ones, and the multi-type hoards primarily cash reserves accumulated over many years? The answer probably lies somewhere in between.

The single- and dual-type hoards, which make up half the finds, tend to be smaller than the others – 77 per cent of the finds with less than 120 coins are of single- or dual-type – and these are arguably more representative of the coins in people’s purses, i.e. of the money used in everyday transactions. The multi-type hoards, on the other hand, are usually larger – three-quarters of them contain 120 coins or more (in modern values equivalent to over £1,0009) and three are very large with several thousand coins each – giving the immediate impression of reserves of wealth rather than petty cash. The wide range of mints represented in most late Anglo-Saxon and Norman hoards shows that the coin circulation in England was remarkably lively, and the same conclusion has been drawn from the evidence of single finds.10 If the general currency of the mid-eleventh century had consisted of a mixture of types, at any given time one would have expected coins of the latest or penultimate type to be the most numerous, with the number of coins of each earlier type declining progressively due to the effect of partial recoinages and natural wastage. Some variations between types could be expected since the original size of each issue varied,11 but the general trend should be clear. The multi-type hoards do not exhibit such a pattern; their age-profiles tend to be ‘lumpy’ and somewhat arbitrary, suggesting that they were accumulated on a number of occasions over several years rather than withdrawn from circulation immediately prior to burial.12 Thus the Wedmore hoard, deposited early in the Confessor’s reign, consisted mainly of Cnut’s second and third types. The hoards from Milton Street, London (Gracechurch Street), and Castor each omit, or virtually omit, one or two issues which one would expect to have been well represented. The London (Queen Victoria Street or ‘Walbrook’) and Upper Chancton Farm hoards both end with a few coins of Harold II, yet the last issue of Edward is weakly represented. Moreover, in the massive Queen Victoria Street hoard there are six times more coins of Edward’s fifth issue than of his seventh, and while the fifth issue is plentiful in this hoard, it is scarce in other hoards of the period.

The pattern of issues in the Sedlescombe hoard might be consistent with a hoard withdrawn from circulation at the beginning of Edward’s ninth issue, but the exceptionally strong bias in favour of the Hastings mint has led Metcalf to question whether it was not a fund of cash accumulated over a period from a local source.13 He used the example of a local trader who often changed his foreign coin receipts at the Hastings mint.
possibilities come to mind such as an owner who received regular payments from the crown, through the sheriff in locally minted coin. It is unlikely for instance, that of 114 coins of Edward’s seventh issue 47 per cent would still be of the Hastings mint if they really had seen four of five years of circulation. The weaker representation of local mints in the nearby Chancton hoard is probably more typical of coins that have been in circulation. The Sedlescombe hoard poses another problem since its location, some three miles from Battle, suggests that its loss was occasioned by the Norman Conquest, yet coins of Edward’s last type and of Harold’s are absent. If this was essentially a savings or bullion hoard of obsolete coin, it could be expected that the current issues would have been kept separately. Indeed, on the same reasoning the Gracechurch Street hoard, usually dated c. 1062/3, may also have been lost in 1066, and it may explain why the Queen Victoria Street and Chancton hoards contained so few coins of the latest issues. Only one of the multi-type hoards, that from York (Bishopshill no. 1), looks as if it might have been taken from a mixed circulation on a single occasion, yet this must be weighed against the evidence of four hoards from the same city of single or dual type deposited three years later during the uprising of 1069, two of them containing several hundred coins each.

It seems likely, then, that the coinage used for everyday transactions after Cnut’s death, as before it, consisted essentially of one or two successive issues, but this does not rule out the possibility that obsolete coin was used for some purposes, perhaps at a lower nominal value to compensate for the mintage charge payable on conversion into the current type. Many of the multi-type hoards appear to represent cash reserves accumulated over a period of time, yet mixed parcels could have been added to them or withdrawn from time to time. Some secondary circulation might explain the large number of types that is often present in these finds, though if so it would appear to have been fairly limited since the effect would have been to normalize the compositions as discussed above. The main difference between the periods before and after c.1035 can thus be seen as an increase in the incidence of savings hoards, and perhaps some greater use of obsolete coin in certain transactions. This is presumably due, in part, to the imposition of more frequent recoinages, but it is also possible that a number of the savings hoards assembled during the earlier period were dissipated when the larger tribute and Danegeld payments were being raised. It would not be surprising if one day it were shown that some payments to the Vikings were made in a mixture of old and new issues.

Finally, a summary of the hoard in Inventory format is as follows:

WELBOURN, Lincolnshire, 1980–82
20+? AR Anglo-Saxon (8 listed). Deposit c.1000 (or possibly c.1010).

Disposition: unknown.