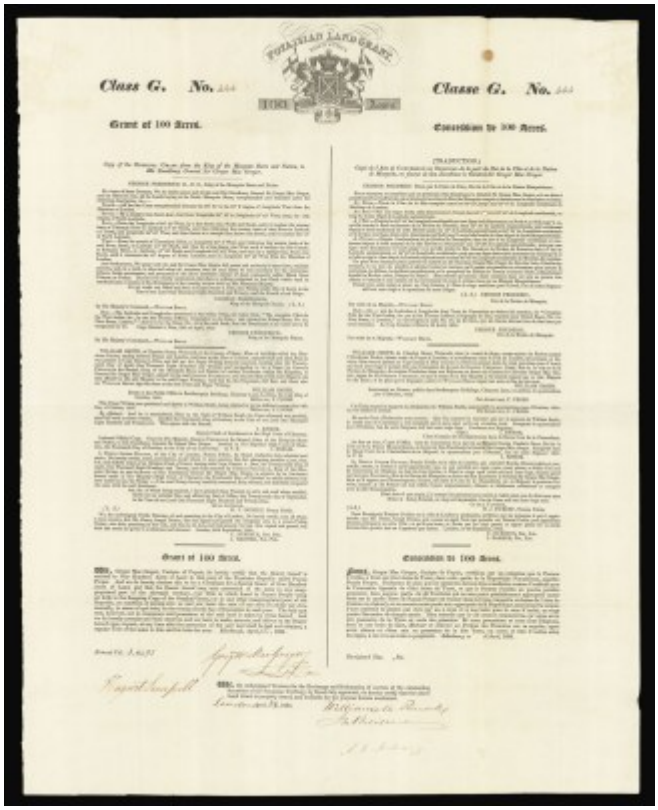


Letter press certificate, signed by Macgregor.

“THE FRAUD OF THE PRINCE OF POYAIS”

Poyaisian Land Grant.

Author
GREGOR, MacGregor

Publication date
April 28th, 1834.

Publisher

Publication place
London,

Physical description
Letter press certificate, signed by Macgregor.

Dimensions
505 by 450mm. (20 by 17.75 inches).

Notes
The Poyaisian Scheme (or Fraud) was the brainchild of the Scottish soldier Gregor MacGregor (1786-1845). He began his life of adventuring in Venezuela and Colombia. In 1820 he visited what is today Honduras, and claimed that while there he obtained a grant of eight million acres from George Frederick Augustus, king of the Mosquito Indians. Returning to London, Macgregor styled himself as Gregor I, prince of the independent state of Poyais. He set about publicising his fictitious state, setting up a land office in London and selling bonds to investors. The scheme began to unravel when,

echoing the Darien scheme of the late seventeenth century, a group of around two hundred settlers, mostly Scots, sailed to Poyais. Discovering only a barren and inhospitable swampland, they were saved by a British rescue mission. MacGregor fled to Paris in late 1823 only to continue his activities there. After acquittal in a French fraud trial he returned to London in 1827.

In this grant, seven years after his return to London, MacGregor is once again issuing bonds for a watered down version of his Poyaisian Scheme. Despite the ignominious failure of the last Poyaisian venture, and the publication in 1823 of an account by one of the original settlers of the desolate reality of MacGregor's promised land, MacGregor continued to issue land certificates to cover his mounting debts. He was able to maintain the scheme because public disapproval focused on speculators in South American loans rather than his misrepresentation of Poyais; a pamphlet warning investors about Poyais published in 1827 makes no mention of him at all. He did not, however, manage to repeat the success of the first scheme; he was forced to issue these certificates in 1834 to pay for unredeemed securities, and two years after this document was issued, he reprinted the 'Poyaisian constitution'. This was his final, futile attempt at profiting from Poyais; two years later, after the death of his wife, he moved to Venezuela and lived out his days there.

Bibliography

Lambert and Lester, Colonial Lives Across the British Empire; Sonneborn, Acquisition of Florida

Provenance

Price:

Inventory reference: 12944

© Daniel Crouch Rare Books Ltd | 2025