

## London's Early Financial Centre

by John Mombourquette



In the 1830s Ridout Street was the main north-south entrance to pioneer London. Today one can see at the corner of Ridout and Queens three yellow brick buildings that have been named the Labatt Restoration. The three buildings, the earliest of which was constructed in 1835, are what remains of London's original financial district. By the 1840s five major banks had branches located here in what was known locally as *Bankers' Row*.

London's early growth was slow going - the village was located in the interior and transportation was difficult. But the arrival of the Bank of Upper Canada in 1835 proved that money could be made in London. The bankers were sure

that their offices were close to the action - next to the court house and the growing Market Square. When the railway finally arrived in 1835, London became a regional centre, and there was no looking back.

Over time, Ridout Street lost its importance and the bankers moved elsewhere in the city. *Bankers' Row* fell on hard times and was in danger of demolition by the 1960s. In 1970 the John Labatt Company restored the buildings to their former glory. Today *Bankers' Row* is the only National Historic Site in downtown London.