

STORIES of New Jersey

At Hasenclever's request, Governor William Franklin appointed a commission of four appraisers to investigate the management of the Ringwood, Long Pond and Charlotteburg properties. Their report upheld Hasenclever's conduct; they argued that he needed only more time to put the American Iron Company on a paying basis. Nevertheless, Hasenclever could obtain no further credit, and he returned to London bankrupt in 1769. A photostatic copy of the book recounting the proceedings against the German promoter is in the Ringwood Manor House. He defended himself in a book The Remarkable Case of Peter Hasenclever, published in 1773, but it was 1787 before his rights were secured in the Chancery Court of London. By that time Hasenclever had recouped his losses and become a successful merchant in Landeshut, Germany.

After Hasenclever's return to England John Jacob Faesch, one of the great early ironmasters and an associate of Hasenclever, was left in charge. Then, in 1771 the management of the Ringwood properties was turned over to Robert Erskine, a young Scottish engineer. He was left to carry on the work as best he could, for the financial condition of the company was very unstable. There is a tradition that the investors who were closest to King George persuaded him to sign the tax on tea to make up to them for their losses. Thus Ringwood, which was to play an important part in the Revolution, may have been an indirect cause of the war.



A fountain in the garden