A modern writer suggests in excuse that he feared to excite the jealous displeasure of the King of Spain, in whose service he then was, by attracting attention to the prior discovery of a continent which his Catholic majesty would fain claim as his own. Perhaps, however, as the conversation was transcribed not at second, but at third hand, the indictment may be best taken with the proverbial grain of salt; and, certainly, both on Sebastian's portrait and on his famous "Mappamundi," the claims of the elder Cabot are acknowledged.

Of John Cabot's birthplace no record exists, though some writers claim the honour for Bristol. Recent research, however, has proved him to have been of Norman extraction, descended from the Jersey Cabots or Chabots. In 1476, for purposes of commerce, he became a Venetian citizen. When he first came to London "to follow the trade of merchandise" is uncertain; but he ultimately found his way to Bristol, which he appears to have made his home for some years. As strangers were not allowed to remain within the city to trade longer than forty days, in all probability he resided with his Venetian wife, among others of her nation, in the eastern suburb (the north and west were occupied by Jews) near to St. Mary Redcliffe, where a district still bears the suggestive name of "Cathay."

An enterprising and wealthy merchant, Cabot was