



BANK OF ENGLAND

Banknote Checking Scheme News

25 March 2021

Welcome to this special edition of the Banknote Checking Scheme Newsletter marking the unveil of our new £50 note.

We've unveiled the design of our new polymer £50 note, which will be issued on 23 June 2021...



Key information and timescales about the new £50 note:

What's happened?

- Bank of England Governor, Andrew Bailey has unveiled the design of the new polymer £50 note featuring the scientist Alan Turing.

When does this new £50 enter circulation?

- It'll be issued on 23 June 2021.

What more can you tell me about the new £50 note?

- It's polymer, just like the £5, £10 and £20 notes.
- It contains sophisticated security features and completes our most secure series of Bank of England notes yet.
- It incorporates **two see-through windows** and a **two-colour foil**, making it very difficult to counterfeit.
- There's a **metallic hologram** which changes between the word 'Fifty' and 'Pounds' when the note is tilted.
- These security features are common across all our polymer banknotes, so if you can check one, you can check them all.

What do I need to do in advance of the new £50 coming out?

- In preparation for the new £50 being issued on 23 June 2021, cash-handling businesses should take the following simple steps:
 - ✓ Speak to your suppliers to check that your banknote machines (eg: self-service checkouts, point-of-sale banknote authenticators, back office banknote authenticators/note counters) are updated and are ready for the new £50.
 - ✓ Make sure that all your staff who handle cash are aware and know what to expect on 23 June 2021. Go to www.new50.co.uk for free training and educational materials.

What do I do about the paper £50 note?

- Even after the new polymer £50 note has been issued on 23 June 2021, you should continue to accept the paper £50 note. The public can still use paper £50 notes as usual and these will be gradually withdrawn as they get deposited into banks by retailers and the public. We'll give six months' notice ahead of legal tender status of the paper £50 being withdrawn.

What about the paper £20 note?

- You can also continue to use paper £20 notes as usual. We haven't yet said when the legal tender status of the paper £20 note will be withdrawn. Again, we will give at least six months' notice ahead of this.

Any questions

Send us an email to: banknotecheckingscheme@bankofengland.co.uk

Save the date – the new £50 will be issued on
23 June 2021

