News Release - New Bank of England banknotes to be printed on polymer

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The Bank of England is today announcing that the next £5 and £10 banknotes will be printed on polymer, a thin flexible plastic film, rather than on the cotton paper used for notes currently in issue.

The new polymer notes will retain the familiar look of Bank of England banknotes, including the portrait of Her Majesty the Queen and a historical character. The first polymer note will be the £5 note featuring Sir Winston Churchill and will be issued in 2016. It will be followed around a year later by a polymer £10 note featuring Jane Austen.

The decision follows a three-year research programme by the Bank looking at the materials on which banknotes are printed, and which concluded that there were compelling reasons to move to printing on polymer. In particular, the research indicated that:

- Polymer banknotes are resistant to dirt and moisture so stay cleaner for longer than paper banknotes.
- Polymer banknotes are secure. They incorporate advanced security features making them difficult to counterfeit and further enhancing the strong security of Bank of England banknotes.
- Polymer banknotes are more durable. They last at least 2.5 times longer than paper banknotes so will take much longer to become “tatty”, improving the quality of banknotes in circulation.

In addition, polymer banknotes are more environmentally friendly and, because they last longer are, over time, cheaper than paper banknotes. Being thin and flexible they fit into wallets and purses as easily as paper banknotes.

Despite these benefits, the Bank announced in September that it would print notes on polymer only if persuaded that the public would continue to have confidence in, and be comfortable with, notes printed on polymer. A programme of public consultation was therefore a vital part of the assessment of the merits of polymer notes.

The response to that consultation was overwhelmingly supportive of polymer notes. Over the course of two months, the Bank hosted events across the United Kingdom to give the public the opportunity to learn more about polymer banknotes, to handle the notes, and to provide feedback. Nearly 13,000 individuals gave feedback during the public consultation programme. 87% of those who responded were in favour of polymer, only 6% were opposed and 7% were neutral.