



The
Royal
Mint®

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for Tomorrow™

The New £1 Coin

Delivering Industry Readiness...



The Royal Mint has begun manufacturing the new £1 coin, ahead of its launch in 2017. Industry, businesses and all coin handling equipment must be ready to use and accept it from its introduction.

The design of the coin (above) was created by David Pearce, aged 15 from Walsall, whose vision captured the emblems of the United Kingdom, emerging from a Royal Coronet.

The new £1 coin will be the most secure circulating coin in the world.

Coin Specification

Shape: 12-sided with rounded edges ('radial chords') and corners

Diameter: Maximum (point to point) 23.43mm; minimum (edge to edge) 23.03mm

Edge thickness: 2.8mm

Weight: 8.75g

Metallic composition: Nickel-brass outer; nickel-plated solid alloy inner

Additional features: The Royal Mint's new anti-counterfeiting technology; milled edges

Timeline

Progress to date

- Samples provided to industry
- Industry developed project plans
- Upgrades to equipment began

Planned

September 2016–Polymer £5 launched

March 2017–New £1 coin launched

Autumn 2017–End of co-circulation period

Second half of 2017–Polymer £10 launched

As with any recoinage, all businesses which handle cash will need to plan and prepare for the introduction of the new £1 coin. Coin handling equipment will need to be calibrated or upgraded and staff must be trained and educated on the features of the new coin.

From the date of introduction, there will be a six-month period of co-circulation. Following this period, the existing £1 coin will be demonetised and its legal tender status removed.

The Royal Mint will continue to engage with industry stakeholders through key trade association events and also bilateral meetings where required.

Industry readiness will be monitored and measured before launch, and during the transition period, by conducting periodic surveys.

Should you require support or additional information as an operator or manufacturer, please contact The Royal Mint who will endeavour to facilitate the necessary assistance.



What should your business do?

Plan—Consider the resource and timings required to deliver readiness

Evaluate—Evaluate and assess estates of coin handling equipment

Inform—Engage in conversation with manufacturers or operators regarding the relevant and necessary upgrades

Implement—Develop, upgrade and calibrate coin handling equipment

Assure—Demonstrate the readiness and confidence of equipment acceptance

Should you have any specific questions relating to the new £1 coin project, please contact us at: newonepoundcoin@royalmint.com