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The New 12-sided £1 Coin



At Budget 2014, the government announced its intention to introduce a new and highly secure £1 coin into circulation in March 2017.

The current £1 coin is one of the oldest British coins in circulation. Over time, it has become increasingly vulnerable to counterfeiting and is generating significant cost to industry and taxpayers.

From the launch of the new coin, 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.

Delivering industry readiness...

To be ready to accept the new coin from March 2017 businesses will need to arrange for upgrades of coin handling equipment.

Coin handling equipment will need to be calibrated or upgraded and staff must be trained and educated on the features of the new coin.

Manufacturers are now preparing upgrades for the wide variety of

equipment that will use the new coin. The Royal Mint has provided cash handling equipment manufacturers with the new coin for testing purposes. A list of companies that have been sent coins for testing is at royalmint.com/newonepoundcoin.

The Royal Mint will launch a Business Communications Campaign in Autumn 2016 which will include staff training materials.

What should your business do?

If you have equipment that will need upgrading e.g. self-service checkouts, lockers, vending machines, etc. you should contact your manufacturer. They can provide you with more information about the upgrades required.

Manufacturers will be very busy during the period leading up to the introduction of the new 12-sided £1 coin. In order that your upgrades are completed before the launch you should contact them as soon as possible.



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

Key Dates for Currency Changes

13 September 2016 – New Polymer £5 launched

March 2017 – New £1 Coin launched

May 2017 – Old £5 withdrawn

Summer 2017 – New Polymer £10 launched

Autumn 2017 – Old £1 Coin demonetised

Need more information?

If you have any questions relating to your coin handling equipment please contact your manufacturer. If you have any questions in relation to the new 12-sided £1 coin please contact the The Royal Mint at newonepoundcoin@royalmint.com.