

News story: Goodbye round pound: use by October 15

As the round pound enters its final week, shoppers are today being reminded they have just seven days to use these coins before they swap the high street for the history books.

From midnight on Sunday, the round pound will lose its legal tender status and no longer be accepted in shops and restaurants.

HM Treasury and The Royal Mint are calling on people to hunt down any remaining coins and spend, bank or donate them to charity.

The Exchequer Secretary to the Treasury, Andrew Jones, MP, has paid tribute to the fantastic effort of the British public who have returned more than 1.2 billion old coins in the past six months.

He said:

The hard work of the British public has paid off and I am delighted that more than 1.2 billion round pound coins have been returned. Added together, these coins match the weight of around 3,500 elephants or 900 double-decker buses. That is a lot of coins!

There is still time to get involved and with just a week to go, I would encourage anyone who is yet to do so to dig out their remaining coins before Sunday.

CEO and Deputy Master of The Royal Mint, Adam Lawrence, said:

The round pound has been in circulation for over thirty years but, as the deadline approaches, we are keen to encourage everyone to track down their final coins and use them.

After the 15 October, the 12-sided £1 coin will be the only £1 coin being spent in the UK. As the deadline is triggered, we are proud that the security features on the 12-sided £1 coin will help to safeguard our currency for years to come.

Further Information

First introduced in 1983, the old coin has become vulnerable to sophisticated counterfeiters, with as many as one in thirty thought to be a fake. To stop the financial burden this places on taxpayers and businesses and prevent counterfeiters from continuing to profit, it is crucial that as many old round pounds are returned as possible before the 15 October deadline.

With the deadline fast approaching, if after the 15 October members of the public and businesses continue to find round pound coins stashed away, they can still be banked or donated to charity.

HM Treasury and The Royal Mint have partnered with Children in Need and are encouraging the public to donate any old coins to Pudsey's Round Pound Countdown.