

News story: New pound coin goes global with rollout to British overseas nations

Overseas Territories and Crown Dependencies will, for the first time, be able to design and mint their own versions of the new 12-sided £1 coin.

The iconic £1 coin has long been recognised around the world and Brits living in UK territories may soon be able to spend unique versions of the new pound, replacing the older coins currently in use.

The coins are expected to feature images celebrating the heritage of these territories, with their history and culture pictured on the reverse side. Ministers believe this will symbolise the close links between the UK and its territories.

The new £1 coin, introduced in 2017, is the most secure of its kind in the world. Many territories and dependencies have coins based on older versions of UK currency and they will now have the choice to use this cutting-edge technology and design to protect their cash.

This decision taken by ministers to roll out the coin underpins the UK's commitment to its territories and dependencies, and will ensure they can benefit from the increased security that the 12-sided coin offers.

Robert Jenrick, Exchequer Secretary to the Treasury, said:

The Great British pound is internationally recognised and as we extend the new £1 coin to our territories and dependencies, we will see new designs emerge that together symbolise our shared history.

In the same way that the rose, leek, thistle and shamrock are used on our coin to represent the four nations of the UK, these new designs will reflect the rich and varying British communities across the world.

From the Falklands to Gibraltar, this move sends a clear message of our unshakeable commitment to our territories around the globe.

Lord (Tariq) Ahmad of Wimbledon, Minister of State for the Overseas Territories, said:

This is an exciting opportunity for our currency to reflect the breadth and variety of the British Territories. Each will be able to create a design that reflects their own distinctive heritage as part of the British family. As well as helping to boost their

identity, these new coins will also bring increased security to each of these economies.

Currently, many of the UK's territories and dependencies use their own versions of the pound which are pegged against Pound Sterling.

To produce their own 12-sided £1-coin, Overseas Territories and Crown Dependencies will inform the Royal Mint, who will ensure that the same security standards are met before approving and supplying them with the necessary blank or struck coins.

Further information

The new £1 coin has a number of overt and covert security features, including its 12-sided shape, intermittent milled edges, and the denomination and year date incorporated in micro-text on the coin.

The three Crown Dependencies of the United Kingdom include:

- Isle of Man
- Jersey
- Guernsey

The United Kingdom Overseas Territories include:

- Akrotiri and Dhekelia
- Anguilla
- British Antarctic Territory
- Bermuda
- British Indian Ocean Territory
- British Virgin Islands
- Cayman Islands
- Falkland Islands
- Gibraltar
- Montserrat
- St Helena, Ascension Island and Tristan da Cunha
- Turk and Caicos Islands
- Pitcairn Island
- South Georgia and South Sandwich Islands