



BANK OF ENGLAND

News release

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Auction of Special Number Bank of England Banknotes in Aid of the Commonwealth Education Fund

An innovative auction of low-numbered banknotes in aid of the Commonwealth Education Fund will take place in the Bank of England Museum, Bartholomew Lane, London at 5.30pm on 24 January 2003. The notes to be sold are all current issue Bank of England notes with low serial numbers, including some to be hand-signed at the auction by the Chief Cashier, Merlyn Lowther.

The sale will be managed on behalf of the Fund by Spink, specialists in the field of banknote collecting. Bidders will need to register with Spink in advance of the auction. Details of the registration and bidding process can be obtained by contacting Spink. The auction will be open to members of the public but entry will be by catalogue only. Catalogues are available from Spink at a cost of £5 from today. Copies can also be bought in person from the Bank of England Museum, Bartholomew Lane, London on 24 January. Space is limited, and places in the Museum will be reserved for registered bidders. There will be an opportunity for those members of the public who do not wish to bid to watch the auction in the Bank's Conference Centre, via a videolink.

The Commonwealth Education Fund aims to promote universal primary education throughout the Commonwealth. The Fund involves a partnership between three leading non-government organisations: ActionAid; Oxfam; and Save the Children. These three partners are working together on behalf of the Commonwealth Education Fund in 17 Commonwealth countries with local communities, including parents and teachers, faith-based organisations, and the local business community to focus attention on the vital importance of primary education. This includes work with national governments in each of the 17 countries to provide an input to the design and implementation of policies that will help deliver primary education.

The Governor of the Bank of England, Sir Edward George, who was appointed Chairman of the Oversight Committee of the Commonwealth Education Fund earlier this year, said: "Education is the absolute foundation for the economic and social progress of individuals everywhere and of society as a whole. But over 100 million children in the world, including 75 million children in the Commonwealth, do not have access even to primary education. The net proceeds of this auction of low-numbered banknotes will help to support the Fund in what is a fundamentally important cause."

Notes to Editors

Details of all the lots can be obtained at www.spink-online.com or by contacting Spink at: 69, Southampton Row, Bloomsbury, London WC1B 4ET Tel: +44 (0) 20 7563 4000 fax: +44 (0) 20 7563 4066 More information about the Commonwealth Education Fund can be found at www.commonwealtheducationfund.org or by contacting the CEF Co-ordinator at: Hamlyn House, MacDonald Road, London N19 5PG UK Tel: +44 (0) 20 7561 7561/7619 fax: +44(0) 20 7561 7626 or email: cef@commonwealtheducationfund.org