



BANK OF ENGLAND

News release

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Defective £20 Notes

Up to four hundred and fifty £20 banknotes with major printing defects have been inadvertently delivered to a very small number of clearing bank cash machines this week. The defects will be obvious to members of the public who receive them, and these notes will be exchanged for good ones by the bank that issued them or by the Bank of England.

There are two defects. One is a complete absence of the raised printing on the front of the note. The other defect is very poor quality raised printing. An initial investigation of the incident by the Bank's printer, De La Rue, indicates that sheets of partly printed notes containing the defects, which were intended to be destroyed, were accidentally included with good quality notes and packed for distribution. A full investigation by the Bank and De La Rue is underway. The number of Bank of England banknotes in circulation currently stands at about 2bn.