



BANK OF ENGLAND

News release

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Security of Banknote Storage

Sir John Gieve, Deputy Governor of the Bank of England, is today delivering to Mervyn King, the Governor, his confidential preliminary report on the security of banknote storage. The report draws on discussions with members of the Note Circulation Scheme and the Kent Police, and on a rapid review conducted by police experts. Sir John reports that since the Tonbridge robbery the cash handling industry has taken a number of measures to strengthen security. The Bank is working with the industry to implement these changes, and more are likely to follow. Sir John's review will now go on to consider whether the Note Circulation Scheme itself could be changed to make it less vulnerable to crime.

Note: The Bank announced on the day of the Tonbridge robbery that the Governor had commissioned a review. The report cannot be published because it deals in detail with a range of operational security measures.