



BANK OF ENGLAND

News release

Press Office

Threadneedle Street

London EC2R 8AH

T 020 7601 4411

F 020 7601 5460

press@bankofengland.co.uk

www.bankofengland.co.uk

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Bank of England Houlton £50 banknote to be withdrawn tomorrow

The £50 banknote carrying the portrait of Sir John Houlton, the first Governor of the Bank of England, is to be withdrawn from circulation tomorrow (30 April). This withdrawal was first announced on 16 January 2014.

From the end of tomorrow (midnight), only the £50 note featuring Matthew Boulton and James Watt, introduced in November 2011, will hold legal tender status.

From 01 May 2014, general retailers are unlikely to accept the Houlton notes as payment. However, most banks and building societies will continue to accept them for deposit to customer accounts. Barclays, NatWest, RBS, Ulster Bank and the Post Office have also agreed to exchange Houlton £50 notes for members of the public – up to the value of £200 – until 30 October 2014.

The Bank of England will continue to exchange Houlton £50 notes, as it would for any other Bank of England note which no longer has legal tender status.