



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

08 September 2014

Bank of England announces De La Rue as preferred bidder for banknote printing contract

The Bank of England is today announcing that it has selected De La Rue as its “preferred bidder” in the tender for its banknote printing contract.

The Bank of England started a formal public procurement process in November 2012 for the printing of the Bank’s banknotes at the Bank’s facility in Debden, Essex. Following the receipt of bids in June 2014, the Bank has now completed a thorough evaluation of the submitted bids.

Subject to successful completion of assurance activities in respect of De La Rue’s bid, finalisation of the contract, and the final award decision by the Court of the Bank of England, the Bank expects to sign the contract in October. The Bank does not intend to make any further announcements until a contract has been awarded. Printing under the new contract is due to commence in April 2015.

Notes to Editors

1. De La Rue has been identified as the “preferred bidder” as a result of scoring highest in the Bank’s evaluation process for the procurement which was based on identifying the most economically advantageous tender. Appointment as a preferred bidder is not an award of contract. There are a number of further steps referred to in this news release which need to be successfully completed before the contract can be awarded.
2. The Bank of England first outsourced its banknote printing in 2003 which De La Rue won following a tender process. The minimum term for the current contract ends in March 2015.
3. De La Rue has been printing banknotes since 1860.
4. The Bank commenced the formal tender process for the new contract in November 2012 with the publication of a Contract Notice:
<http://ted.europa.eu/udl?uri=TED:NOTICE:371951-2012:TEXT:EN:HTML>
5. There are over 3 billion Bank of England banknotes in circulation with a face value of £58bn. Over the 5 years to August 2014, 6.1bn banknotes were printed to meet increasing demand and replace old or withdrawn notes.
6. The Bank announced in March 2014 that it had entered into a contract with Innovia Security to supply the polymer material for the next £5 and £10 banknotes. De La Rue will print the new notes at the Bank’s facility in Debden on this substrate.
7. More information on Bank of England banknotes can be found at: www.bankofengland.co.uk/banknotes