



**BANK OF ENGLAND**

# News release

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## **Bank of England enters into contracts to supply polymer for the next £20 banknote**

The Bank of England is announcing today, Thursday 5 October, that it has entered into 10 year contracts with both CCL Secure Limited and De La Rue to supply the polymer substrate for the next £20 banknote, to be issued in 2020.

The Bank of England started a formal public procurement process in March 2016 for the supply of polymer substrate for the £20. The final decision to award contracts to CCL Secure and De La Rue was taken by the Court of the Bank of England.

Supply of polymer under the new contract will commence in 2018.

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### **Footnotes**

1. Under these contracts the first call-off volume has been awarded 75% to CCL Secure Limited and 25% to De La Rue International Limited.
2. The next call-off is expected to take place in 2021.
3. The Bank of England issued its first polymer banknote on 13 September 2016; the £5 features Sir Winston Churchill. The polymer £10 featuring Jane Austen was issued on 14 September 2017.
4. The Bank commenced the formal tender process for the supply of polymer substrate for the £20 banknote in March 2016 with the publication of a [Contract Notice](#).
5. Currently, the polymer substrate for the Bank's £5 and £10 banknotes is supplied by CCL Secure (previously Innovia Security).
6. De La Rue print Bank of England banknotes at the Bank's facility in Debden, having entered into a 10 year contract commencing April 2015.
7. The Bank [announced](#) on 10 August 2017 that after careful and serious consideration and extensive public consultation that it would not change the composition of the polymer used for future banknotes.
8. More information on Bank of England banknotes can be found on the Bank's [website](#).
9. For further enquiries, please contact the Bank's Press Office on 020 7601 4411 or [press@bankofengland.co.uk](mailto:press@bankofengland.co.uk).