



UK Currency

The currency across the UK is the pound sterling, often abbreviated to the GBP – Great British Pound (£) or in informal terms “quid”. This currency is the oldest existing currency in the world, dating back to the Anglo-Saxon period.

The currency consists of coins (1p, 2p, 5p, 10p, 20p, 50p, £1 and £2) and banknotes, which have denominations of £5, £10, £20 and £50, although it has only been this way since decimalisation in 1971. Prior to this, the UK had a more complex monetary system using pounds, shillings, crowns, guineas and pence.

Whilst the central Bank of England issues the banknotes in the UK, the Royal Mint manufactures the coins and you may find varying coins and banknotes around the country. As well as the reigning monarch's face being printed on all forms of UK currency, other notable British citizens can also be seen. The current £5 note shows the face of Sir Winston Churchill, a former prime minister who led the country through WWII, the £10 note shows Jane Austen, a famous author. The £20 note shows JMW Turner, a Romantic painter, whilst the £50 note shows Alan Turing, a world-famous mathematician and computer scientist who cracked the Enigma code. We expect the new notes featuring the new King, Charles III, to be issued by the middle of 2024.

The varying coins come in different shapes, sizes and colours whilst each bank note is also a different colour. However, each country within the UK also issues its own version of the notes. Scottish and Northern Irish banks print banknotes with the faces of their own heroes and these are also legal tender across all of the UK.

The UK notes and coins have certain security features to try and eliminate counterfeits on the market. All notes have a hologram and a see-through window with certain words and colours printed on them. However, each note has its own security features including colour-changing borders, raised print and silver foil patches. Raised dots can also be found on the notes to enable the blind or partially sighted to know the note denominations.