

# **News story: Businesses take note: the old £10 expires 1 March**

Time is ticking for the old paper £10 banknote. We're advising all businesses to take 'note', as there's just a few days left to spend your old 'tenners'.

Figures from the Bank of England suggest there's still £2.2 billion of old paper £10 notes in circulation. But, from midnight on 1 March 2018, these old paper notes will stop being legal tender. This means that from this date, you'll no longer be able to spend the old paper notes, featuring Charles Darwin.

## **Changing your old banknotes**

From 1 March, most shops and other businesses will only accept the new polymer or 'plastic' £10 notes, featuring Jane Austen. But, you'll still be able to exchange any old paper tenners for free at the Bank of England, either by post or in person.

Some retailers, banks and building societies may choose to accept the old notes after this deadline. But, they don't have to.

## **New polymer notes**

Paper banknotes of £5, £10 and £20, are being gradually replaced by polymer ones, which are more secure and harder to counterfeit. These new banknotes also have raised bumps and dots, to help blind and partially-sighted users identify each banknote by touch.

They're also more resistant to dirt and wear, so last longer. According to the Bank of England, this means they're better for the environment, with a lower carbon footprint than the old paper notes.

## **Other banknotes**

The old paper £5 note has already been replaced, and a new polymer £20 banknote will be issued in 2020. The Bank of England hasn't confirmed if the £50 note will be replaced.

## **Planning for the change**

As with any change in banknote design, all businesses that use cash need to plan and prepare for polymer banknotes. For more information on how to get your business ready, you can visit the [Bank of England website](#).

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