



Coinage Act 1971

1971 CHAPTER 24

An Act to consolidate, so far as they are part of the law of the United Kingdom, the Coinage Acts 1870 to 1946 and certain other enactments relating to coinage, with amendments to give effect to recommendations of the Law Commission and the Scottish Law Commission [12th May 1971]

BE IT ENACTED by the Queen's most Excellent Majesty, by and with the advice and consent of the Lords Spiritual and Temporal, and Commons, in this present Parliament assembled, and by the authority of the same, as follows:—

1 Standard of certain coins

- (1) The following provisions of this section shall have effect with respect to coins made at the Mint
- (2) Gold coins and coins of silver of the Queen's Maundy money—
 - (a) shall, if of a denomination mentioned in Part I of Schedule 1 to this Act, be of the weight and fineness specified in that Part; and
 - (b) shall, if of any other denomination, be of the same fineness and of a weight bearing the same proportion to the weights specified in that Part as the denomination bears to the denominations mentioned in that Part;but in the making of the coins a remedy (that is, a variation from the standard weight and fineness so specified) shall be allowed of an amount not exceeding that specified in that Part
- (3) Cupro-nickel or bronze coins of the denominations mentioned in Part II of Schedule 1 to this Act shall be circular and of the standard weight, diameter and composition specified in that Part; but in the making of the coins a remedy (that is, a variation from the standard weight, diameter or, in the case of cupro-nickel coins, composition so specified) shall be allowed of an amount not exceeding that specified in that Part and the variation from the standard weight of any coin shall be measured as the average of a sample of not more than one kilogram of that coin.

2 Legal tender

(1) Coins made by the Mint in accordance with this Act and not called in by proclamation under section 3 of this Act shall be legal tender as follows, that is to say—

- (a) gold coins, for payment of any amount;
- (b) coins of cupro-nickel or silver of denominations of more than 10 new pence, for payment of any amount not exceeding £10;
- (c) coins of cupro-nickel or silver of denominations of not more than 10 new pence, for payment of any amount not exceeding £5;
- (d) coins of bronze, for payment of any amount not exceeding 20 new pence;
- (e) other coins, if made current by a proclamation made under this Act, for payment of any amount not exceeding such amount as may be specified in the proclamation;

but gold coins shall not be legal tender if their weight has become less than that specified in Part I of Schedule 1 to this Act as the least current weight.

(2) References in subsection (1) of this section to coins of any denomination include references to coins treated as being of such a denomination by virtue of a proclamation made in pursuance of section 15(5) of the Decimal Currency Act 1969 ; and silver coins of the Queen's Maundy money issued before 15th February 1971 shall be treated for the purposes of this section as being denominated in the same number of new pence as the number of pence in which they were denominated.

3 Power to regulate coinage by proclamation

Her Majesty may from time to time by proclamation made with the advice of Her Privy Council—

- (a) determine the denominations of coins to be made at the Mint;
- (b) determine the design of any coin ;
- (c) determine the weight and composition and the remedy to be allowed in the making of any coins other than gold coins, silver coins of the Queen's Maundy money and cupro-nickel or bronze coins of the denominations specified in Part II of Schedule 1 to this Act;
- (d) determine the dimensions of any coins other than cupro-nickel or bronze coins of the denominations specified in Part II of Schedule 1 to this Act;
- (e) call in coins of any date or denomination, or coins made before a date specified in the proclamation ;
- (f) direct that coins made by the Mint other than gold, silver, cupro-nickel and bronze coins shall be current and be legal tender for payment of any amount not exceeding such amount (which must not be greater than £10) as may be specified in the proclamation ;
- (g) regulate any matter relating to coinage which was, before the passing of the Coinage Act 1870, within the prerogative of the Crown and is not provided for by this Act nor was provided for by that Act;
- (h) revoke or alter any proclamation previously made under this section.

4 The Mint

(1) The Chancellor of the Exchequer shall be the master of the Mint.

- (2) The Treasury may from time to time appoint deputy masters and other officers and persons for the purpose of carrying on the business of the Mint, and assign them their duties.
- (3) The master of the Mint may from time to time promote, suspend or remove any deputy master, officer or person so appointed.
- (4) The Treasury may from time to time—
 - (a) fix the number and duties of the officers of and persons employed in the Mint;
 - (b) make regulations and give directions, subject to the provisions of this Act and any proclamation made thereunder, with respect to the general management of the Mint.
- (5) All duties, powers and authorities imposed on, vested in or to be transacted before the master of the Mint may be performed and exercised by or transacted before him or his sufficient deputy.
- (6) The expenses incurred by the Mint in the purchase of metal to be made into coins shall be defrayed out of moneys provided by Parliament.
- (7) All sums received by the master of the Mint, or any deputy master or officer of the Mint, in payment for coin made from metal purchased by him, and all fees and payments received by him in that capacity, shall be paid' into the Consolidated Fund.

5 Coining of bullion taken to the Mint

- (1) Subject to the provisions of this section, any gold bullion brought to the Mint by the Bank of England shall be assayed and coined and delivered to the Bank without any charge for the assay or coining or for waste in coinage.
- (2) If the fineness of the whole of the bullion is such that it cannot be brought to the standard fineness specified for gold coins in Part I of Schedule 1 to this Act without refining some portion of it, the master of the Mint may refuse to receive, assay or coin the bullion.
- (3) If the fineness of the bullion is greater than that so specified there shall be delivered to the Bank such additional amount of coin as is proportionate to the superior fineness.
- (4) If Her Majesty by proclamation so directs, the preceding provisions of this section shall extend, with the necessary modifications, to gold bullion brought to the Mint by any other person, and no undue preference shall then be shown to any person under this section but every person shall have priority according to the time at which he brings the bullion to the Mint.

6 Standard trial plates

- (1) The Secretary of State shall, from time to time when necessary, cause to be made and verified standard trial plates to be used for determining the justness of gold, silver and cupro-nickel coins issued from the Mint, or of coins so issued of any other metal or mixture of metals specified in a proclamation made by virtue of this Act.
- (2) The plates to be so used for coins of any description specified in the first column of the following Table shall have the composition specified in relation thereto in the second column of that Table.

Status: This is the original version (as it was originally enacted).

TABLE

Description of coins	Composition of plates
Gold coins	Eleven-twelfths fine gold and one-twelfth alloy.
Silver coins	Pure silver.
Cupro-nickel coins	Pure copper and pure nickel.
Coins of any other metal or mixture of metals.	Such composition as may be prescribed by the proclamation under which the coins are made.

- (3) The plates, and all books, documents and other things used in connection with the determination of the justness of coins issued from the Mint or in relation thereto, shall be in the custody of the Secretary of State, and shall be kept in such places and in such manner as the Secretary of State may from time to time direct; and the performance of all duties in relation to the plates shall be part of the business of the Standards, Weights and Measures Division of the Department of Trade and Industry.

7 Standard weights for coin

The master of the Mint shall from time to time cause copies to be made of the coinage standards (that is to say the standard weights for coins) maintained by the Secretary of State, and once at least in every year the Secretary of State and the master of the Mint shall cause the copies to be compared and duly verified with the coinage standards.

8 Trial of the pyx

- (1) For the purpose of ascertaining that coins issued from the Mint have been coined in accordance with this Act a trial of the pyx shall be held at least once in every year in which coins have been issued from the Mint.
- (2) Her Majesty may from time to time by Order in Council make provision with respect to the trial of the pyx and all matters incidental thereto, and in particular with respect to the following matters, that is to say—
- (a) the time and place of the trial;
 - (b) the setting apart out of the coins issued by the Mint of certain coins for the trial;
 - (c) the summoning of a jury of not less than six out of competent freemen of the mystery of goldsmiths of the City of London or other competent persons;
 - (d) the attendance at the trial of the jury so summoned and of the proper officers of the Treasury, the Department of Trade and Industry and the Mint, and the production of the coins so set apart, the standard trial plates and the standard weights ;
 - (e) the proceedings at and the conduct of the trial, including the nomination of a person to preside at it, the swearing of the jury and the method of examining the coins;
 - (f) the recording and the publication of the verdict, the custody of the record thereof and the proceedings (if any) to be taken in consequence of the verdict.

- (3) An Order in Council made under this section may be revoked or amended by a subsequent Order in Council.

9 Prohibition of coins and tokens not issued by authority

- (1) No piece of gold, silver, copper, or bronze, or of any metal or mixed metal, of any value whatever, shall be made or issued except by or with the authority of the Mint, as a coin or a token for money, or as purporting that the holder thereof is entitled to demand any value denoted thereon.
- (2) Every person who acts in contravention of this section shall be liable on summary conviction to a fine not exceeding £20.

10 Restrictions on melting or breaking of metal coins

- (1) No person shall, except under the authority of a licence granted by the Treasury, melt down or break up any metal coin which is for the time being current in the United Kingdom or which, having been current there, has at any time after 16th May 1969 ceased to be so.
- (2) Any person who contravenes subsection (1) of this section shall be liable—
- (a) on summary conviction, to a fine not exceeding £400;
 - (b) on conviction on indictment, to a fine or to imprisonment for a term not exceeding two years, or both.
- (3) If any condition attached to a licence granted under subsection (1) of this section is contravened or not complied with, the person to whom the licence was granted shall be liable on summary conviction to a fine not exceeding £400 unless he proves that the contravention or non-compliance occurred without his consent or connivance and that he exercised all due diligence to prevent it.
- (4) The court by or before which any person is convicted of an offence under this section may, whether or not it imposes any other punishment, order the articles in respect of which the offence was committed to be forfeited to Her Majesty.
- (5) Where an offence under this section committed by a body corporate is proved to have been committed with the consent or connivance of, or to be attributable to any neglect on the part of, any director, manager, secretary or other similar officer of the body corporate or any person who was purporting to act in any such capacity, he as well as the body corporate shall be guilty of that offence and shall be liable to be proceeded against and punished accordingly.

11 Interpretation

References in this Act to coins made by the Mint include references to coins made at any place with the authority of the Mint.

12 Consequential amendment of enactments

- (1) References to silver coin in the Coinage Offences Act 1936 and in section 3(2) of the Currency and Bank Notes Act 1928 shall include references to coin of cupro-nickel; and accordingly such coin shall be excluded from the definition of "copper coin" in section 17 of the first-mentioned Act.

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- (2) Any reference to silver coin in any enactment mentioned in Schedule 2 to this Act shall include a reference to coin specified in a proclamation made by virtue of section 3(c) of this Act, not being coin of silver or cupro-nickel or coin of a denomination of less than five new pence.
- (3) The Treasury may by regulations made by statutory instrument, which shall be subject to annulment in pursuance of a resolution of either House of Parliament, make provision for modifications consequential on the provisions of this Act in provisions relating to silver coin of any enactments passed before the Coinage Act 1946 other than those referred to in subsection (1) of this section.
- (4) The form prescribed by any of the following enactments (which relate to certain periodical returns), that is to say—
 - (a) Schedule A to the Bank Charter Act 1844 ;
 - (b) Schedule A or Schedule B to the Bankers (Ireland) Act 1845; and
 - (c) Schedule A or Schedule B to the Bank Notes (Scotland) Act 1845 ; shall be modified to such extent as the Treasury may direct having regard to the provisions of this Act.

13 Repeals and savings

- (1) The enactments mentioned in Schedule 3 to this Act are hereby repealed to the extent specified in the third column of that Schedule.
- (2) The repeals made by this Act shall not be taken to extend to any country outside the United Kingdom and shall not affect any proclamation applying any enactment to such a country or otherwise making provision as to the coinage of such a country or any power to make, vary or revoke such a proclamation.
- (3) The repeal by this Act of any enactment shall not affect any instrument made or other thing done under that enactment; but—
 - (a) any such instrument that could have been made under this Act shall have effect as if so made and as if any reference therein to an enactment repealed by this Act were a reference to the corresponding provision of this Act or, as the case may require, to this Act;
 - (b) any proclamation made by virtue of section 15(5) of the Decimal Currency Act 1969 may (notwithstanding that it could not have been made under this Act) be altered or revoked by a proclamation under this Act.

14 Short title, commencement and extent

- (1) This Act may be cited as the Coinage Act 1971.
- (2) This Act shall come into force at the end of the transitional period defined by section 16(1) of the Decimal Currency Act 1969.
- (3) This Act extends to Northern Ireland.

SCHEDULES

SCHEDULE 1

Section 1.

SPECIFICATIONS OF COINS

PART I

GOLD COINS AND SILVER COINS OF QUEEN'S MAUNDY MONEY

Metal and Denomination	Standard Weight (grams)	Least Current Weight (grams)	Standard Fineness	Remedy Allowance	
				Weight (grams)	Millesimal Fineness
GOLD:					
Five pound	39.94028	39.68935	Eleven-twelfths fine gold, one-twelfth alloy; or millesimal fineness 916.66.	0.06479	2
Two pound	15.97611	15.87574		0.02592	
Sovereign	7.98805	7.93787		0.01296	
Half sovereign	3.99402	3.96083		0.00972	
SILVER:					
Four new pence	1.88506	—	Thirty-seven-fortieths fine silver, three-fortieths alloy; or millesimal fineness 925.	0.0170	5
Three new pence	1.41379	—		0.0138	
Two new pence	0.94253	—		0.0093	
New penny	0.47126	—		0.0056	

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Metal and denomination	Standard weight (grams)	Standard Diameter (centimetres)	Standard composition	Remedy Allowance		
				Weight (grams)	Diameter (millimetres)	Composition (per cent.)
CUPRO-NICKEL:						
Ten new pence	11.31036	2.8500	Three-quarters copper, one-quarter nickel.	.0646	0.125	2
Five new pence	5.65518	2.595		.0375	0.125	2
BRONZE:						
Two new pence	7.12800	2.5910	Mixed metal: copper, tin and zinc.	.1500	0.125	—
New penny	3.56400	2.0320		.0750	0.125	—
New halfpenny	1.78200	1.7145		.0375	0.125	—

SCHEDULE 2

Section 12(2).

ENACTMENTS REFERRING TO SILVER COIN

Section 1 of the Carriers Act 1830.

The Bankers (Ireland) Act 1845.

The Bank Notes (Scotland) Act 1845.

Section 42 of the Customs Consolidation Act 1876.

Section 3(2) of the Currency and Bank Notes Act 1928.

Section 3 of the Bankers (Northern Ireland) Act 1928.

The Coinage Offences Act 1936.

SCHEDULE 3

Section 13.

ENACTMENTS REPEALED

Chapter	Short Title	Extent of Repeal
33 & 34 Vict. c. 10.	The Coinage Act 1870.	The whole Act.
54 & 55 Vict. c. 72.	The Coinage Act 1891.	The whole Act.
10 & 11 Geo. 5. c. 3.	The Coinage Act 1920.	The whole Act.

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Chapter	Short Title	Extent of Repeal
15 & 16 Geo. 5. c. 29.	The Gold Standard Act 1925.	In section 1, subsection (1) and, in subsection (2), the words " So long as the preceding subsection remains in force ".
21 & 22 Geo. 5. c. 46.	The Gold Standard (Amendment) Act 1931.	In section 1(1) the words " notwithstanding that subsection (1) of the said section remains in force ".
9 & 10 Geo. 6. c. 74.	The Coinage Act 1946.	The whole Act.
1967 c. 47.	The Decimal Currency Act 1967.	Section 2. Section 3. Schedule 1. Schedule 2.
1969 c. 19.	The Decimal Currency Act 1969.	Section 1. Section 14. Section 15. Section 16(2). Schedule 3.