

## CASE STUDY: The Royal Mint



The Royal Mint is located in Llantrisant in the beautiful countryside of Wales, 20 minutes from the capital Cardiff and 240 kilometres from London. The Royal Mint is the sole producer of circulating coin for the United Kingdom as well as being the official supplier of collector and commemorative coins and more recently bullion products.

Her Majesty's Treasury owns 100% of the shares of The Royal Mint Limited through an Executive agency, the Royal Mint Trading Fund. The Royal Mint owns 100% of the assets of RM assets Ltd.

The Executive Management team led by Chief Executive Anne Jessopp is;

- Director of Currency
- Director of Precious Metals
- Director of Consumer
- Director of Operations
- Director of Finance
- Director of HR and SHE
- Chief Marketing Officer

### **Breadth of Activity**

The Royal Mint employs approximately 1000 of full time, part and casual staff.

### **2017/18 Key Results**

- Total revenue £416m
- Company operating profit – £11.5m (before exceptional items)
- 3-year average return on Average Capital Employed - 13.5%
- Over 96k visitors to The Royal Mint Experience
- Struck and delivered 1.0 billion new £1 coins and recovered over 1.3 million old £1 coins for recycling (12,000 tonnes)

### **Key Challenge**

Key challenges facing The Royal Mint include changes in the way people use money, the expansion of contactless technology and increase in digital transactions. These trends are not unique to the UK, and will continue to impact the circulating coin business. As it looks to the future, The Royal Mint has successfully expanded its consumer division with a series of record breaking coin launches, and is developing a portfolio of complementary businesses.

## The Two Most Innovating Products



**Introducing the world's most secure coin:** In October 2017 a brand new £1 coin was released – offering unrivalled levels of security, and a unique new design inspired by the heritage of the UK. The 12-sided £1 coin is the most innovative ever produced by The Royal Mint - a showcase for patented new technology, and engraving skills honed over a 1,000-year history. As well as setting the bar for security the £1 coin captured the imagination of the UK public – winning multiple awards for its' design and delivery. Over 6,000 people submitted ideas for the coin, and 94% of the population approved of the final design which features a Welsh leek, Scottish thistle, Northern Irish shamrock and English rose emerging from a royal coronet.



**Strike your own coin:** The Royal Mint Experience offers the chance to go behind the scenes and discover stories from The Royal Mint's 1,100-year history. Since it opened its doors in 2016, it has welcomed thousands of visitors and built a reputation as one of the most worthwhile places to visit in South Wales. The "strike your own coin" initiative has proved popular with visitors, and allows them to create their own Brilliant Uncirculated (mint condition) commemorative coin – including designs such as the Sir Isaac Newton 50p coin or the Britannia £2 coin.

## Most Innovative Program



**The Great British Coin Hunt:** Launched in March 2018 to much acclaim, the Great British Coin Hunt is a collection of 10p coins that celebrate an A-Z of what makes Britain great. Released into mainstream circulation the 26 designs depict everything from James Bond and the Loch Ness Monster to Stonehenge and fish & chips. The Royal Mint launched an app to accompany the series, allowing coin hunters to create a digital collection as well as a heat map of where different coins are being found.

### **Further Information**

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