

INVEST IN South Lakeland

A brighter outlook for business.

Lake District £ launches May 1

On May 1 the Lake District becomes the first region in the UK to launch its own currency with themed £1, £5, £10 and £20 notes designed to highlight the beauty and character of the national park.

The Lakes Currency Project is an independent initiative by local businessman Ken Royall who wants to boost local independent enterprises and at the same time generate funds for Cumbrian charities.

The unique new notes can be exchanged one for one with sterling but can only be spent in participating businesses that are locally owned, trade locally and were either founded in, or unique to the area. If people buy the notes as souvenirs and do not spend them, proceeds will be split between Cumbria Community Foundation and the newly formed Lake District Foundation.

Ken, who lives in Windermere, explains: “The Lake District pound is a fun way for people to enjoy the unique local culture we have on offer in the Lakes and drive footfall to all our fantastic local businesses.”

When Lake District Pounds are sold into circulation, their face value is protected in a Sterling Reserve Account, so that there’s no risk to local businesses who accept the currency. Lake District Pounds can be spent, respent, or swapped back to sterling at any time during their period of validity. Businesses can deposit their notes at participating Post Offices, which will transfer the equivalent amount in sterling straight to their bank account.

The Lake District Pound is an annual currency. New currency will be released each year and be valid from January 31 for 12 months.

The currency designs incorporate security features including thermochromatic ink and silver foil. There is also a UV layer on each design showing the night sky over Cumbria under ultraviolet light in addition to covert safeguarding measures.

Businesses interested in supporting the initiative can find out more at www.lakedistrictpound.com



www.investinsouthlakeland.co.uk is the shop window for business support in South Lakeland and is run by the District Council’s Economic Development Team. It aims to provide businesses with support and information about how to expand to bigger premises or relocate to South Lakeland, how to gain financial assistance, and recruit or train their workforce. We also aim to provide useful business news. If you have a story you would like us to feature call us on 01539 793 555 or email team@investinsouthlakeland.co.uk