

Funding the Future

How do we get the Scottish Pound?

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The Scottish Currency Group, of which I am a member and which is run by Dr Tim Rideout, [has issued a new publication](#) entitled 'How do we get the Scottish Pound':



How do we get the Scottish Pound?

Thursday 8th September, 2022
Scotland votes Yes in a second Scottish independence referendum.

Saturday 10th September, 2022
UK Prime Minister concedes that Scotland has voted to leave the Union.

Wednesday 14th September, 2022
Westminster Parliament approves a Statutory Instrument to add Scotland to the Statute of Westminster 1931. This means Scotland joins Canada, Australia, etc., as countries for which Westminster will no longer pass legislation except with the full consent of the relevant Parliament, in Scotland's case, Holyrood.

Monday, 3rd October, 2022
The Scottish Government introduces the Scottish Reserve Bank (Establishment) Bill into Holyrood, Stage 1.

2023
The Scottish Reserve Bank Act receives Royal Assent. The new bank occupies the old Royal High School Building in Edinburgh. The Bank's Governor and Directors are appointed.

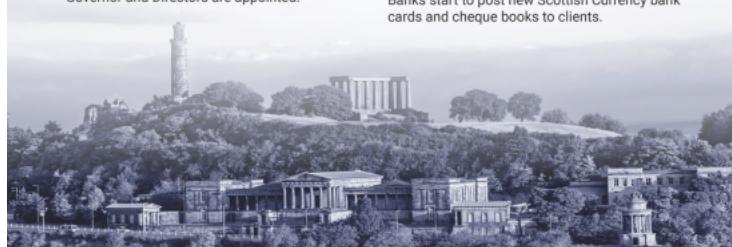
2024
Aims of the Monetary Policy Committee of Scottish Reserve Bank are agreed:

- First Priority: Full Employment
- Second Priority: +/- 2% inflation

Mid 2024
Commercial Banks write to Scottish customers using a Scottish sort code or postal address to invite them to open a Scottish Currency account(s). Any other customers, e.g., Scots in London or with English sort codes, may contact their bank to request a Scottish currency account. Companies apply to have sterling and Scottish currency accounts, card payment facilities, etc. Designs for Scottish notes and coins finalised after a national competition. Sent to De La Rue Plc for manufacturing.

Saturday 30th November, 2024 - Independence Day
Elizabeth I & II attends lowering of the Union Flag for the last time at Edinburgh Castle.

December 2024
Banks start to post new Scottish Currency bank cards and cheque books to clients.



Mid January 2025
Starter packs of Scottish Currency go on sale.

Saturday 1st / Sunday 2nd January, 2025
Sterling account balances sold to the Scottish Reserve Bank. Replacement Scottish currency deposited to new accounts. Vending machines converted. Cash machines converted.

Monday 3rd February, 2025 - Currency Day
New currency on public sale. New debit and credit cards go live.

Monday 10th March, 2025

- Peg to sterling ends.
- ForEx trading starts.
- Bank charges apply to transactions.

December 31st, 2025

- Scottish currency stands at £1.12, but more or less unchanged against the Dollar and Euro.
- Scottish Reserve Bank has £50 billion Foreign Reserves, now converted in a balanced mix of Euros, Dollars, Yen, etc.

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The dates are, of course, indicative.

The plausibility is not.