Bolingbroke Castle was built in about 1220 by Randolph de Blundevill, Earl of Chester and Lincoln. It was the centre of an important medieval estate, and it may have replaced an earlier castle of motte and bailey construction on Dewy Hill to the north of the village. The new castle was one of the first to be built without an inner keep. Massive curtain walls linked a gatehouse and five towers, and the structure was surrounded by a moat more than 30 metres wide. Although the castle was heavily fortified it was first and foremost intended to demonstrate the wealth and power of its owner. It was built on low-lying land and surrounded on three sides by hills. It is thought that the site was chosen so that there was enough land for the castle to be built to the most up-to-date design.

After Blundevill died Bolingbroke Castle was handed down over the years until it became the property of Blanche of Lancaster, who married the powerful John of Gaunt. John and Blanche lived at the castle during the 1360s and 70s, and their son Henry Bolingbroke was born there in 1366. Henry Bolingbroke became King Henry IV of England in 1399, but instead of making the castle his home it became the administrative centre of the estates of the Duchy of Lancaster. In the 16th century, however, it began to fall into disrepair, but it was still strong enough to be used a century later when a group of King Charles I’s supporters, the Royalists where besieged inside it for more than a month by Parliamentarian forces during the Civil War.
After the Civil War the castle was dismantled so that it could not be used again and over time it gradually disappeared until it became nothing more than a bumpy field. Even in 1772 there was so little still visible that Thomas Quincey failed to notice it when he wrote about his visit to the village. It remained in that state until the 1970s when archaeologists excavated it and revealed what was left of the walls and towers. The shape of the castle can still be seen today, and the walls stand to a height of about 4 metres. There is still water in the reed-filled moat. The rout yard to the south of the castle is accessible and contains a number of earthworks, the most prominent of which is the large rectangular shaped one at its centre. There are various theories about the age and function of this construction. It has been suggested that it is the remains of a Civil War infantry fort and a re-enactment in 2003 certainly demonstrated how it could have been used as such.

Today the castle is in the guardianship of English Heritage and is looked after by the Heritage Trust of Lincolnshire under a local management agreement.