



THE UK'S CASH MACHINE NETWORK

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# LINK MONTHLY REPORT

October 2022

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## 2. KEY ACTIVITIES

LINK is the UK's Cash Access and ATM Network and connects virtually all the UK's ATMs and provides communities with access to cash through services such as cash at retailers' tills and Banking Hubs. LINK continues to operate to its usual high standard and remains well positioned to support UK consumers' access to cash needs through effective risk management and high levels of operational resilience. LINK is working closely with its infrastructure provider and Network Members, all of whom continue to perform well.

The LINK Board held a Board Call to enable Directors to discuss strategic progress in early October. Items discussed included LINK's relationships with regulators, financial inclusion programmes and the upcoming Financial Services Bill.

LINK continues to put a lot of effort into people planning as recruitment and retention continue to be issues across the industry. Careful network oversight continues and there are no commercial or operational issues causing concern at present. LINK and its various service providers continue to perform to the expected very high standard.

## 3. LINK VOLUMES AND VALUES

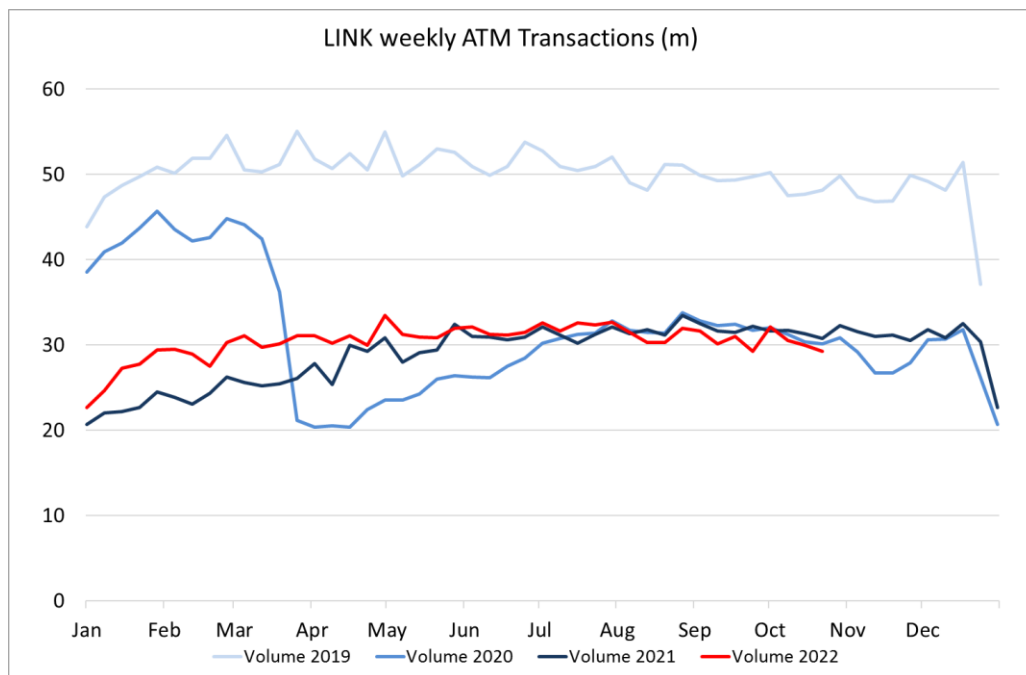
October's 134 million transactions were 4.5% lower than last year's and 2.6% below October 2020 (which was beginning to feel the effects of lockdowns). This contrasts with the early summer's figures which were above the last two years'. This meant there was an appreciable drop from July's 144m transactions. This could be a short-term effect, or something longer terms with some consumers looking to cut back on their spending, perhaps concerned about the increasing cost of living. There is no evidence, at a network level, of consumers moving to cash to help manage the cost-of-living crisis.

LINK Transaction Volumes (millions)													
Month	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
2019	209	207	232	220	232	221	226	225	211	214	208	204	2,608
2020	185	181	155	91	110	117	139	141	139	138	118	129	1,643
2021	99	97	114	123	131	133	140	140	137	141	133	135	1522
2022	118	117	134	135	138	135	144	137	132	134			

LINK Transaction Values (£millions)													
Month	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
2019	£8,788	£8,859	£10,211	£9,701	£10,354	£9,837	£10,070	£10,271	£9,336	£9,512	£9,494	£9,985	£116,417
2020	£8,182	£8,258	£7,450	£4,399	£5,664	£5,972	£7,076	£7,105	£6,903	£6,939	£6,016	£7,044	£81,010
2021	£5,062	£5,127	£5,995	£6,446	£6,809	£6,757	£7,242	£7,177	£6,928	£7,156	£6,785	£7,478	£78,960
2022	£5,946	£6,018	£6,952	£7,047	£7,065	£6,921	£7,481	£7,054	£6,848	£6,959			

October saw almost £7 billion withdrawn from LINK ATMs, again slightly down on the past two years.

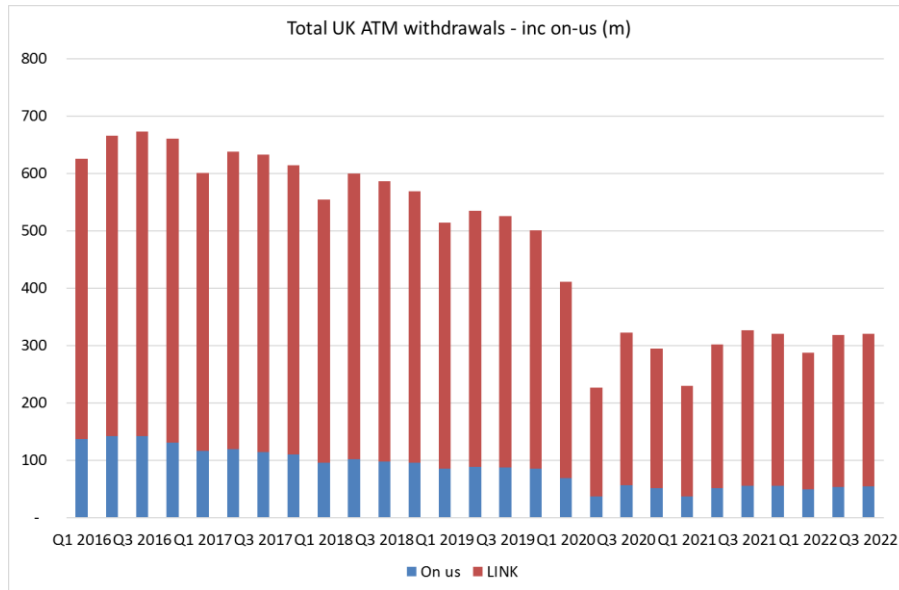
This means weekly ATM volumes are currently tracking steadily below recent years, although looking forward, 2020 was increasingly affected by COVID-19 restrictions and lockdowns.



#### 4. QUARTERLY ATM WITHDRAWALS

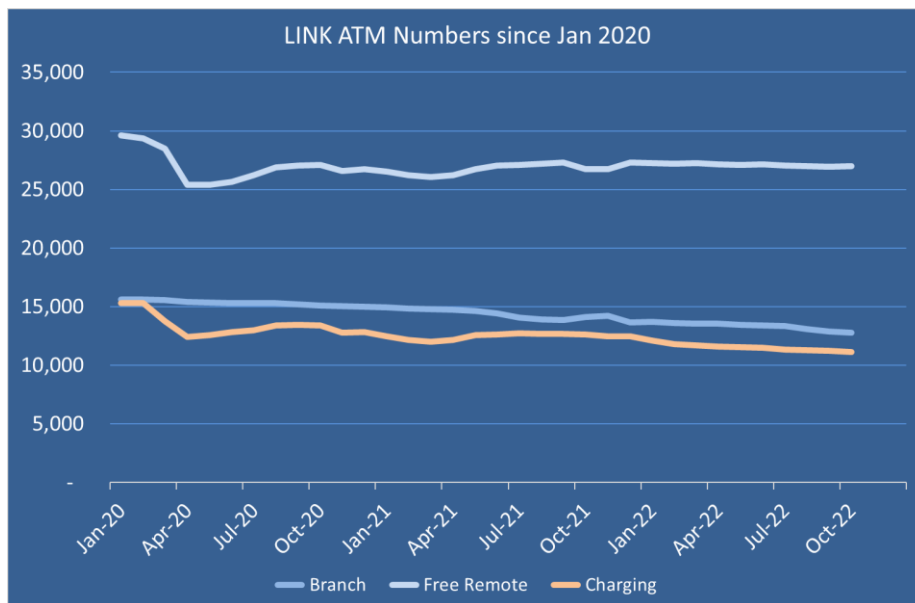
In addition to LINK ATMs, consumers can use their own bank or building society’s ATMs to access cash. These are known as on-us transactions and are not processed by LINK and the figures are collected quarterly by Pay.UK. These on-us withdrawals account for about 16% of total ATM use, a proportion that has been falling from just over 20% in 2015.

Quarter Three 2022 saw 344 million total cash withdrawals, of which 54 million were on-us, 1% down on Q3 2021. As can be seen from the following chart, this suggests that ATM use is stabilising at a new lower level after the steep drop at the start of the COVID19 pandemic.



## 5. ATM NUMBERS

ATM coverage across the UK in 2022 continues to be broadly stable and in line with LINK’s strategy and Financial Inclusion Programme objectives.



## 6. MAINTAINING ACCESS TO CASH

LINK’s Financial Inclusion Programme continues to be effective in maintaining free access to cash for consumers in rural, remote and deprived communities across the UK.

To-date, 97 lost free-to-use ATMs have been targeted for replacement and resolved, 45 through Direct Commissioning, 19 through Premiums and the remaining 33 by regular installation programmes.

Overall, over 3,500 ATMs get a subsidy as part of LINK’s work on financial inclusion. LINK is now using social media to further raise awareness of the initiative and continues to welcome requests for ATMs. Please see the LINK website for more details <https://www.link.co.uk/consumers/request-access-to-cash/>.

## 7. LINK FOOTPRINT REPORT

LINK is committed to maintaining free access to cash for many years to come through an extensive network of ATMs, which covers the same area as it did on 1<sup>st</sup> February 2018. This includes Protected ATMs which are machines 1km or more away from another free ATM and are therefore considered vital by LINK for their local community. These Protected ATMs are analysed every month and the changes are summarised below.

September 2022		Monthly change
Total Protected ATMs	3,307	4
Live ATMs	2,875	8
<b>ATMs No Longer Transacting</b>	<b>432</b>	<b>-4</b>
Temporarily out of action	19	-5
Investigations with operator underway	11	4
<b>ATMs Confirmed as Closed</b>	<b>402</b>	<b>-3</b>
ATMs not being replaced (a)	344	-5
<b>ATMs Targeted for Replacement</b>	<b>58</b>	<b>-2</b>
LINK directly commissioning a replacement	12	-
<b>Resolution not Possible (b)</b>	<b>46</b>	<b>2</b>
<b>ATMs previously targeted for replacement and now resolved (c)</b>	<b>97</b>	<b>-</b>

### Notes - LINK Footprint Report

(a) ATMs are not replaced where consumers have free access to cash over the counter from a nearby post office, where the site was not accessible to the public, where there are security concerns, or where there is assessed to be no community detriment following a site visit by LINK.

(b) Where it is not currently possible to replace a Protected ATM for reasons such as no suitable premises within 1km, no willing site owners to host an ATM or no operator willing to deploy an ATM. LINK may still consider alternative actions and these sites remain on file.

(c) Sites which were targeted for replacement through the Programme and now have free access to cash via an ATM, whether through Premiums, Direct Commissioning or through the free competitive market.