
LINK MONTHLY REPORT

March 2023





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2. KEY ACTIVITIES

LINK is the UK's Cash Access and ATM Network, 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 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 an update call in early April, noting that cash use for payments is stable and the anticipated gentle but ongoing decline in ATM usage continues and is consistent with what LINK is expecting. The Board's plans remain valid. The Board was also pleased to hear that the Community Cash Advisory Panel (CCAP) met for the first time in Cottingham near Hull and look forward to the CCAP's first report. The Board also carefully reviewed LINK's People Strategy and was pleased to hear that the Q1 deliverables were complete, including a Financial Well-being Roadshow in April, recruitment targets being met and the Cyber Maturity Programme progressing as planned. The Board is looking forward to its full day Strategy Review which is planned for late April.

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 as expected.

3. LINK VOLUMES AND VALUES

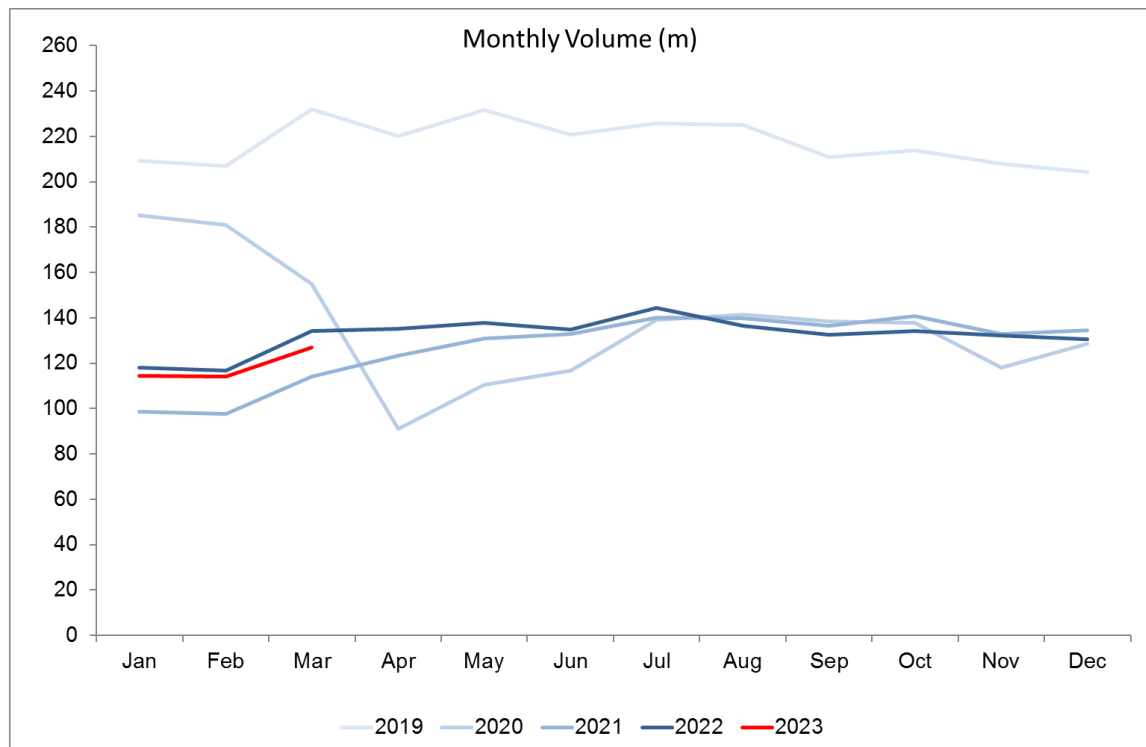
Poor weather during March saw ATM transactions fall by 5.4% compared to March last year and, so far, each month has seen volumes below last year's (see chart below). Transactions were up 11% on 2021, however, at this point we were still in lockdown. Withdrawal values fell by 1.7% in March compared to 2022, a smaller reduction than volumes as the average withdrawal value continue to rise and the £6.8 billion withdrawn in March remains a very significant amount of cash.

For more information and regular updates on cash and ATMs, see the LINK website www.link.co.uk or LinkedIn <https://www.linkedin.com/company/2837871/> or Twitter LINK_Scheme@LINK_ATM_Scheme.



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	1,522
2022	118	117	134	135	138	135	144	137	132	134	132	130	1,587
2023	115	114	127										356

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	£6,932	£7,558	£82,781
2023	£5,979	£6,022	£6,837										£18,838

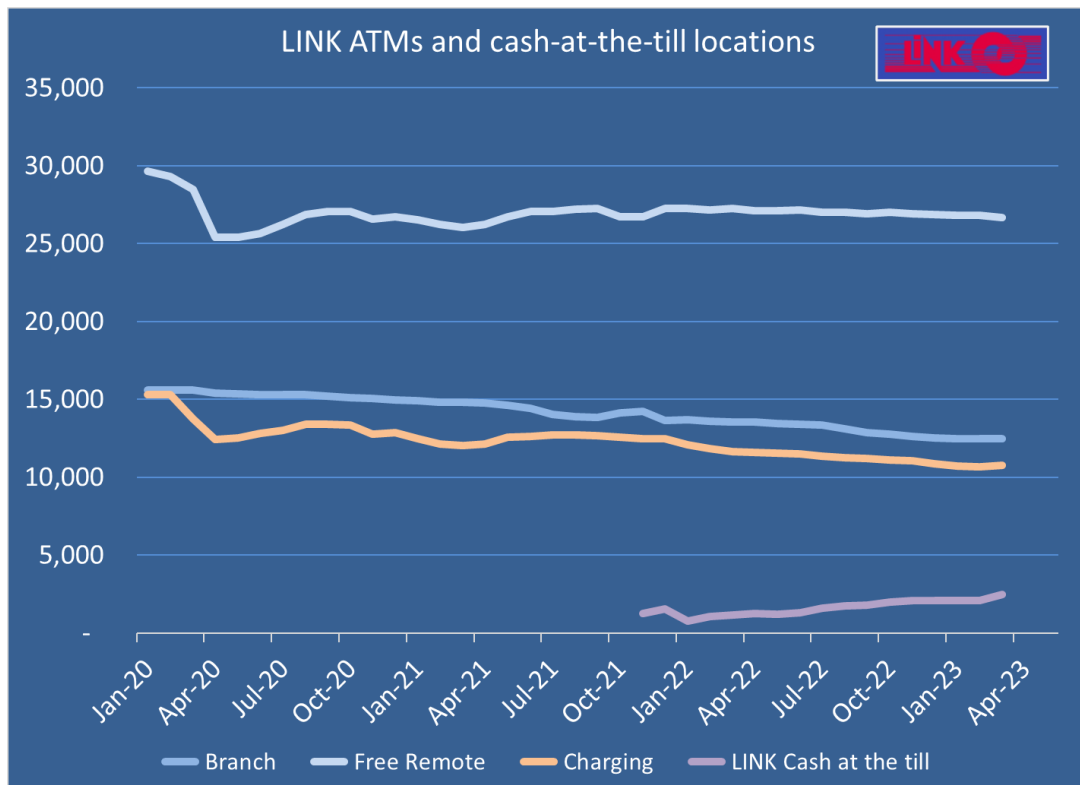


4. ATM NUMBERS

ATM coverage across the UK in 2023 continues to be broadly stable and consistent with the forecasts in LINK's strategy, with a very slow decline in non-branch free-to-use ATMs in the last year. Branch and charging ATM numbers continue to decline at a faster rate as branches close and host locations decide they no longer need charging ATMs or no longer take in enough cash to replenish them.



There are now almost 2,500 locations offering the LINK cash at the till service and more information on this service can be found on the LINK website <https://www.link.co.uk/consumers/cash-at-the-till/>



5. 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, 103 lost free-to-use ATMs have been targeted for replacement and resolved, 48 through Direct Commissioning, 19 through Premiums and the remaining 36 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/>.



6. 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 1st 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.

February 2023		Monthly change
Total Protected ATMs	3,352	12
Live ATMs	2,899	10
ATMs No Longer Transacting	453	2
Temporarily out of action	14	-6
Investigations with operator underway	17	5
ATMs Confirmed as Closed	422	3
ATMs not being replaced (a)	356	3
ATMs Targeted for Replacement	66	-
LINK directly commissioning a replacement	18	5
Resolution not Possible (b)	48	-1
ATMs previously targeted for replacement and now resolved (c)	103	

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.



7. MEDIA RELEASE - Eight new banking hubs confirmed following closures

<https://www.link.co.uk/about/news/eight-new-banking-hubs-confirmed-following-closures/>

29th March 2023 - Eight more communities have been confirmed as locations for banking hubs following branch closures announced by banks today. As a result of this announcement, over 50 new banking hubs have now been announced across the UK. As part of its assessment of those closures, LINK is delighted to confirm the following locations have met the Criteria to benefit from new shared banking hubs:

- Downham Market (Norfolk)
- Shirebrook (Derbyshire)
- Otley (West Yorkshire)
- Sidmouth (Devon)
- Newton Aycliffe (County Durham)
- Porthcawl (Bridgend)
- Withernsea (East Yorkshire)
- Wellington (Somerset)

In addition, businesses in the following two locations will benefit from enhanced cash deposit services:

- Knutsford (Cheshire)
- Stony Stratford (Buckinghamshire)

Finally, three locations will no longer have an ATM when the last bank closes, and LINK will therefore commission new free to use ATMs in the following communities:

- Newburn (Newcastle)
- East Horsley (Surrey)
- Ystradgynlais (Powys)

As part of a landmark agreement between the banks and building societies, following the closure of any bank branch, LINK, the UK's Cash Access and ATM network, will identify whether a community requires further cash services. In addition, any community without branches can contact LINK directly and ask to be assessed for support.

To date, there are four banking hubs open in Brixham (Devon), Cambuslang (South Lanarkshire), Cottingham (East Ridings of Yorkshire) and Rochford (Essex). Following today's announcement, there are a further 47 hubs that are being delivered collectively by Cash Access UK.

Banking hubs provide basic banking services including counter services run by the major banks and the Post Office, and dedicated rooms where customers can see community



bankers from their own bank for more complicated matters that require specialist knowledge or privacy.

John Howells, CEO, LINK: *"The eight banking hubs we have recommended today will become part of the fabric of the High Street. Those that have opened so far have had a ringing endorsement from local residents and businesses, and LINK is proud to recommend services for these communities."*