
LINK MONTHLY REPORT

April 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 met in early May and carefully considered the CEO's Report, noting that cash usage continues to decline slowly, with the volume of ATM withdrawals reducing more rapidly than the total value of cash and that declining acceptance of cash could be an issue going forward. The Board was pleased to hear that the Financial Services and Markets Bill continues to progress through Parliament and also noted that interest in bank hubs and face-to-face banking services continues to rise. The Board also confirmed the next steps its 2023 Risk-Focused Board Strategy Event which was held on 27th April 2023, and sponsored by the Chair of the Risk Committee. Finally as a routine but important action, the Board approved and authorised the signature of the Report and Financial Statements for the year ended 31st December 2022.

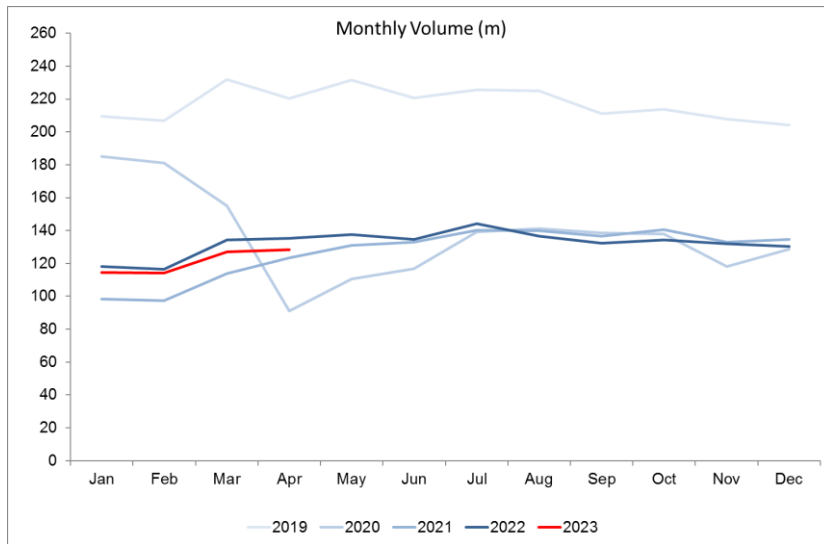
Careful network oversight continues and there are no commercial or operational issues causing concern at present. LINK and its various service providers continue to perform as expected.

3. LINK VOLUMES AND VALUES

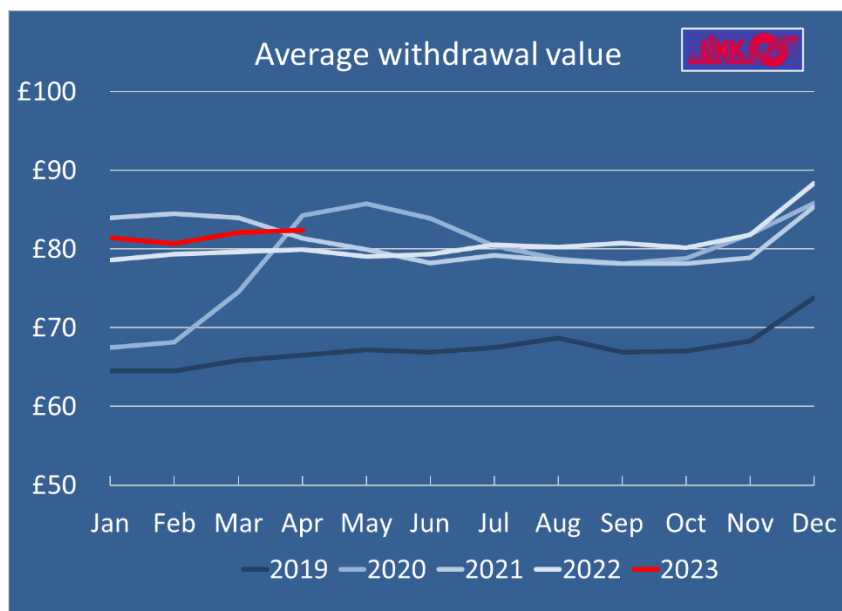
April saw ATM transactions continue to track slightly below last year's, although the value of cash was closer to 2022's, as the average withdrawal value continues to rise. In April, this was £82.40, only exceeded by the April 2020 which was in lockdown. For the year to date, transactions are down 4.0% while values are down 0.9%, on budget and forecast.



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	128									484



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	£6,883									£25,721



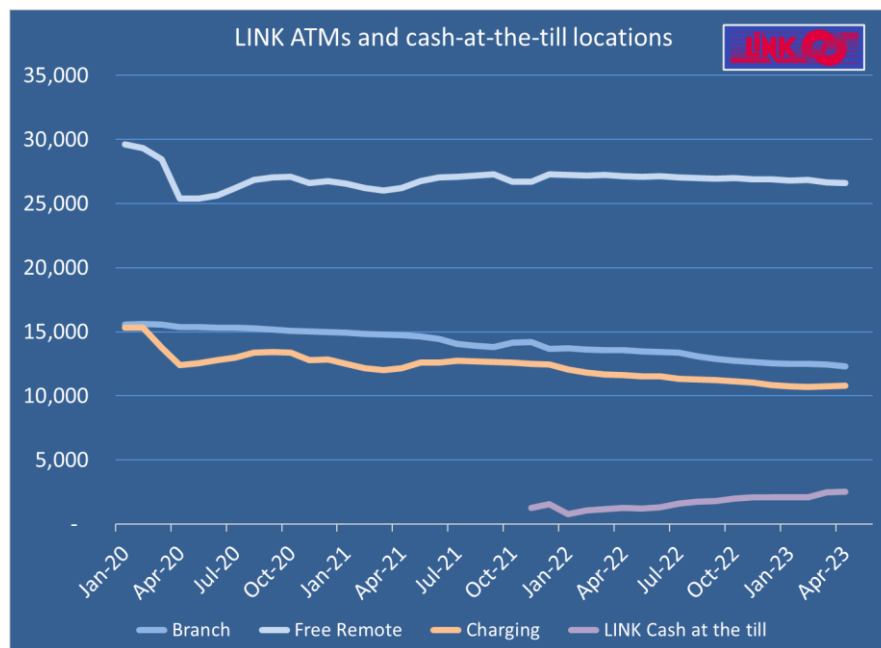


For more information and regular updates on cash and ATMs, see the LINK website www.link.co.uk or LinkedIn <https://www.linkedin.com/company/2837871/> or Twitter [LINK Scheme@LINK_ATM_Scheme](https://twitter.com/LINK_ATM_Scheme).

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 past 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.

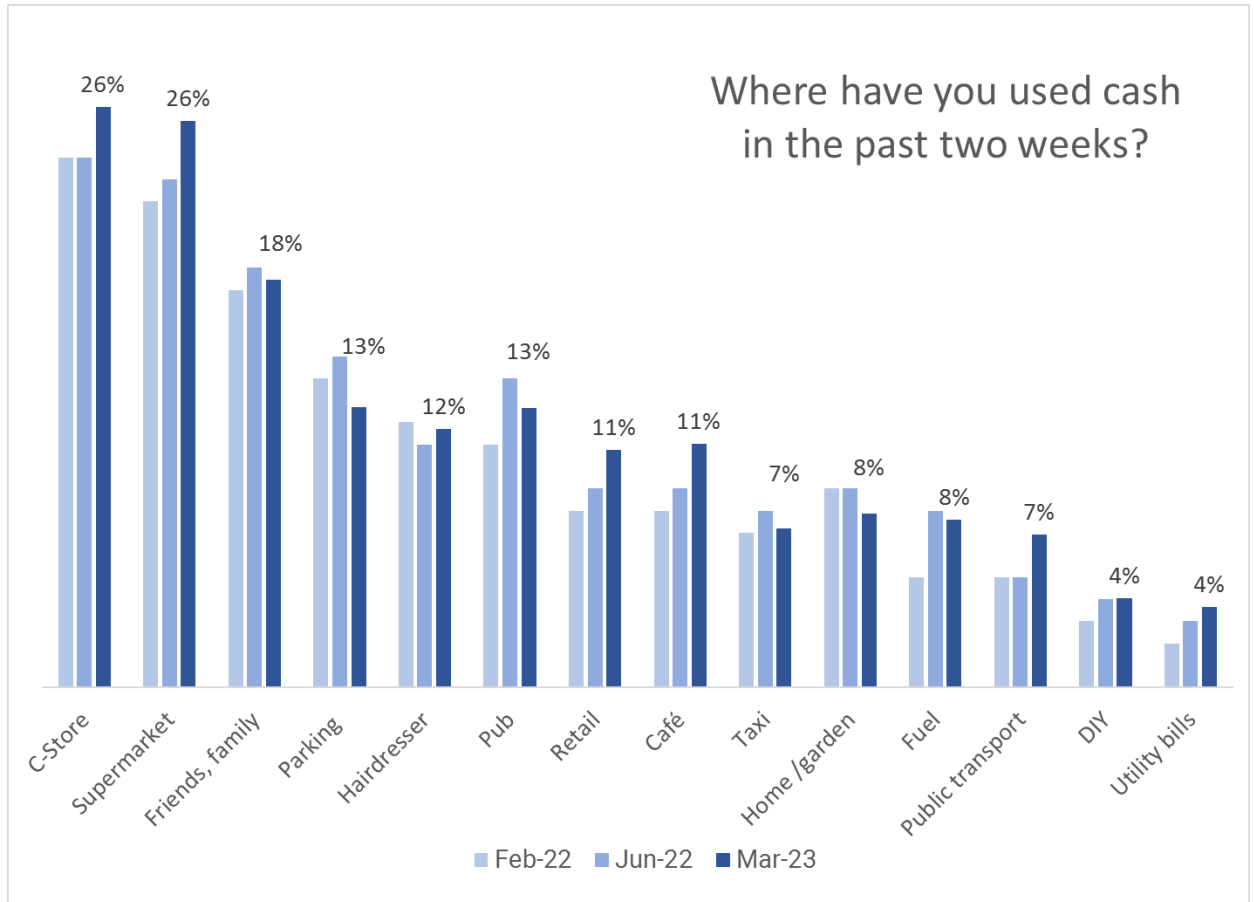
There are now almost 2,500 locations offering the LINK cash at the till service and more information on this service can be found on the LINK website <https://www.link.co.uk/consumers/cash-at-the-till/>



5. CONSUMER RESEARCH

LINK conducts regular research into consumers' use of cash and the latest report showed;

- A consistent majority of people (71%) have used cash in the past two weeks – see details below,
- Nearly half (45%) of people have been somewhere that has not accepted, or has discouraged, the use of cash,
- This has been an inconvenience for just under half (45%) of those who experienced it,
- A quarter (25%) of people said they keep cash at home for emergencies.



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, 104 lost free-to-use ATMs have been targeted for replacement and resolved, 48 through Direct Commissioning, 19 through Premiums and the remaining 37 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 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.



March 2023		Monthly change
Total Protected ATMs	3,365	13
Live ATMs	2,908	9
ATMs No Longer Transacting	457	4
Temporarily out of action	17	3
Investigations with operator underway	11	-6
ATMs Confirmed as Closed	429	3
ATMs not being replaced (a)	356	7
ATMs Targeted for Replacement	68	2
LINK directly commissioning a replacement	19	1
Resolution not Possible (b)	49	1
ATMs previously targeted for replacement and now resolved (c)	104	

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.

8. MEDIA RELEASE: LINK RECOMMENDS 100TH SHARED BANKING SERVICE 10th May 2023

Bramhall in Manchester is latest location to get banking hub recommendation. LINK, the UK's cash machine and cash access network, has today made its 100th recommendation as the Co-ordinating Body for bank branch closures. Bramhall, in Greater Manchester, is the 100th location which has met the criteria for shared banking services. LINK took on the role as the Co-ordinating Body last year and has since analysed the impact of 847 bank branch closures, as well as received over 600 requests from members of the public.

Bramhall has been recommended as a result of community requests including from Mary Robinson MP, who made the case for banking services following the closure of several banks in the area. LINK has also today published recommendations for a new



deposit service in Horsforth (West Yorkshire), Dorking (Surrey) and Marple (Greater Manchester).

52 of the recommendations so far have been for shared banking hubs, which are similar to a traditional bank branch, but available to everyone. They allow customers of any bank to withdraw and deposit cash, make bill payments and carry out regular banking transactions. They also provide private spaces where customers can speak to community bankers from their own bank for more complicated matters that require specialist knowledge or privacy.

A further 48 recommendations have been made for enhanced deposit services to support local businesses. Cash Access UK, the infrastructure company, is now working to deliver those services across the country.

Country	Banking Hubs	Deposit Services	Total
England	39	40	79
Northern Ireland	1	1	2
Scotland	7	1	8
Wales	5	6	11
Total	52	48	100

Of the 100 recommendations, consumers in Brixham (Devon), Cambuslang (South Lanarkshire), Cottingham (East Riding of Yorkshire) and Rochford (Essex) already have operational banking hubs.

John Howells, LINK CEO: *"It's vital to protect face-to-face banking services for the millions of consumers who rely on cash. 100 locations have now met agreed criteria for new services, and the shared hubs and deposit solutions being delivered will prove a valuable asset to those high streets."*

