



THE UK'S CASH MACHINE NETWORK

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# LINK MONTHLY REPORT

November 2022

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LINK Chair Sir Mark Boleat and CEO John Howells

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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 early November Board meeting was held at LINK's North Yorkshire offices (see cover photo) which gave Directors an opportunity to see the LINK team in action and meet new members of staff. The Board carefully considered LINK's work on financial inclusion and progress of the new shared Banking Hubs as well as the regular risk summary report. This allows the Board to carefully consider all the risks currently facing the organisation, and the actions being undertaken to mitigate these risks.

Further afield, LINK's Strategy Director, Graham Mott gave presentations on the effect of COVID19 and the cost-of-living crisis at the 2023 ATMIA conference in Berlin.

LINK continues to focus on its people planning as recruitment and retention continue to be issues across the industry and a number of new staff have joined the organisation in recent weeks. 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.

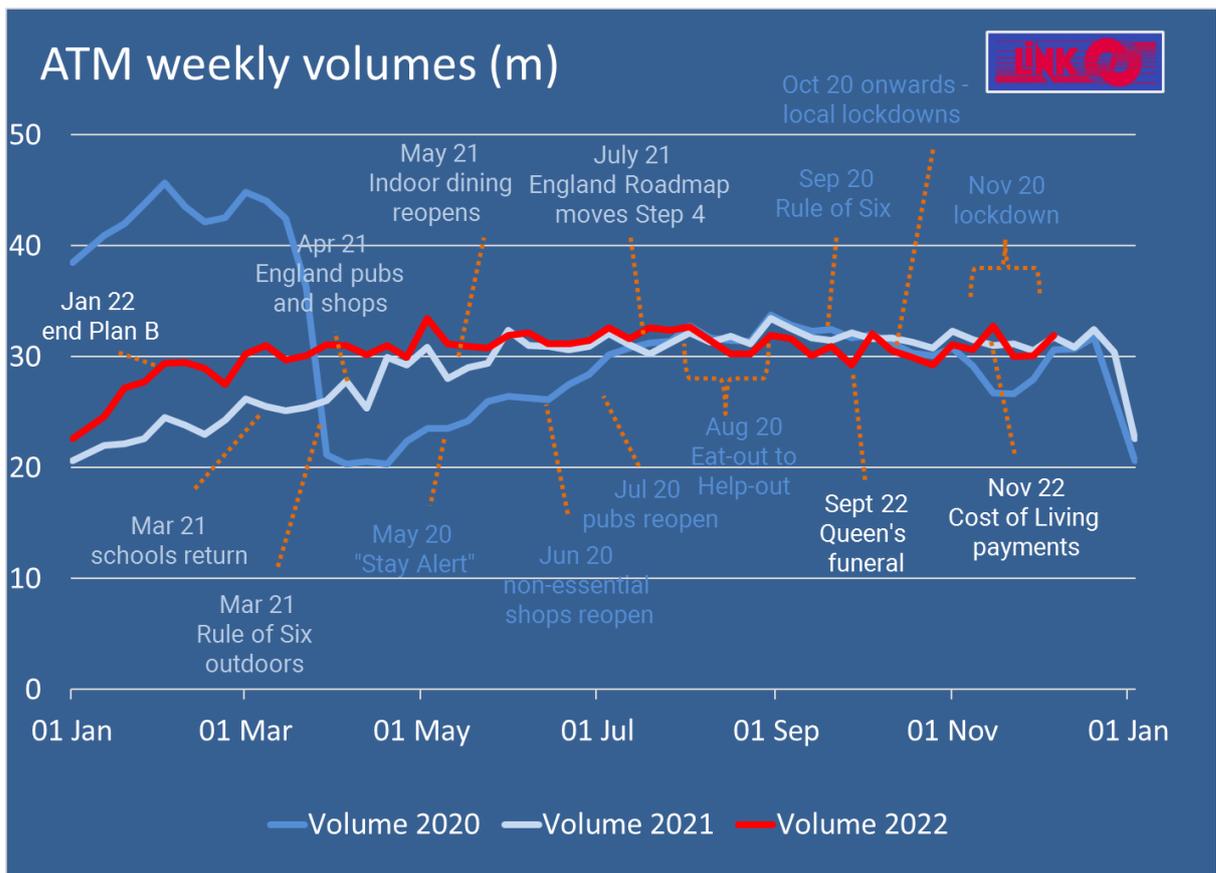
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## **3. LINK VOLUMES AND VALUES**

November's 132 million LINK transactions were almost identical to last year's, while the value withdrawn was 2% higher with almost £7 billion withdrawn. There was a marked boost to ATM use early in November, when people got the first of their government Cost-of-Living Payments and this is reflected in higher use than might otherwise have been expected, see chart below. However, apart from this short-term effect there is no evidence, at an overall 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	132		

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		



#### 4. LINK RESEARCH SHOWS GROWING CONCERN ON CASH ACCEPTANCE

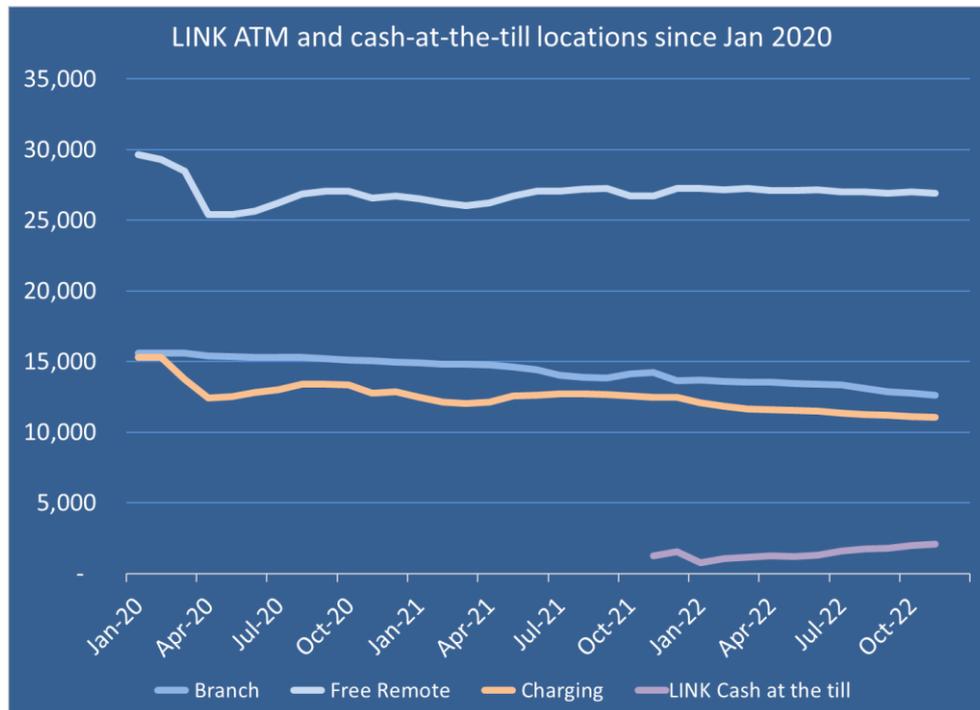
New research published by LINK, showed that nearly half (45%) of people have been somewhere where cash has not been accepted, or has been discouraged. In the past eight weeks, the locations where cash acceptance has been the most limited has being car parks, cafes and restaurants as well as on public transport.

With more consumers preferring to pay using contactless cards and digital payments, 47% of those affected said this caused them no inconvenience. However, 49% said being unable or being discouraged to pay in cash was inconvenient.

In terms of parts of the country where people have experienced instances of a lack of cash acceptance, perhaps unsurprisingly, London came out top (55%). The average for England is 46%, for Wales 43%, and 42% for Northern Ireland and Scotland. The lowest region overall was in the North East of England at 36%.

### 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. The number of cash-at-the-till locations continues to steadily increase.



LINK ATM Numbers by Type and Owner 2022											
2022	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov
Branch	13,711	13,611	13,557	13,548	13,471	13,411	13,368	13,094	12,890	12,754	12,637
Free Remote	27,245	27,178	27,243	27,128	27,103	27,152	27,037	26,996	26,939	27,005	26,905
<b>Total Free</b>	<b>40,956</b>	<b>40,789</b>	<b>40,800</b>	<b>40,676</b>	<b>40,574</b>	<b>40,563</b>	<b>40,405</b>	<b>40,090</b>	<b>39,829</b>	<b>39,759</b>	<b>39,542</b>
Pay to use	12,083	11,824	11,671	11,606	11,550	11,516	11,355	11,269	11,216	11,136	11,064
<b>Total ATMs</b>	<b>53,039</b>	<b>52,613</b>	<b>52,471</b>	<b>52,282</b>	<b>52,124</b>	<b>52,079</b>	<b>51,760</b>	<b>51,359</b>	<b>51,045</b>	<b>50,895</b>	<b>50,606</b>
Bank and Building Society	20,721	20,252	19,878	19,828	19,716	19,670	19,627	19,333	19,100	18,997	18,883
Non Card Issuers	32,318	32,361	32,593	32,454	32,408	32,409	32,133	32,026	31,945	31,898	31,723
<b>Total ATMs</b>	<b>53,039</b>	<b>52,613</b>	<b>52,471</b>	<b>52,282</b>	<b>52,124</b>	<b>52,079</b>	<b>51,760</b>	<b>51,359</b>	<b>51,045</b>	<b>50,895</b>	<b>50,606</b>

## 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, 98 lost free-to-use ATMs have been targeted for replacement and resolved, 47 through Direct Commissioning, 19 through Premiums and the remaining 32 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.

October 2022		Monthly change
Total Protected ATMs	3,310	3
Live ATMs	2,879	4
<b>ATMs No Longer Transacting</b>	<b>431</b>	<b>-1</b>
Temporarily out of action	16	-3
Investigations with operator underway	10	-1
<b>ATMs Confirmed as Closed</b>	<b>405</b>	<b>3</b>
ATMs not being replaced (a)	346	2
<b>ATMs Targeted for Replacement</b>	<b>59</b>	<b>1</b>
LINK directly commissioning a replacement	13	1
<b>Resolution not Possible (b)</b>	<b>46</b>	<b>-</b>
<b>ATMs previously targeted for replacement and now resolved (c)</b>	<b>98</b>	<b>1</b>

(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.