

Counting on Cash

The story of spending habits on six UK High Streets
and what it means for the future of how we pay



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Executive Summary

As a nation, we're using less cash. Since the watershed of the pandemic, withdrawals are down by over 40%. Year on year, they continue to fall.

But while most people are embracing the ease and simplicity of digital payments and contactless, around 5 million people still use cash regularly.

A lot of research has been done on that trend, and what it means for people. The Access to Cash Review in 2019 warned that we risk sleepwalking into a cashless society.¹ Cash users have regularly been noted as facing a poverty premium in the services they access.² The Cash Census in 2022 argued that forcing people onto digital could lead to a loss of control over finances and spiralling debts,³ while LINK's recent research on Digital Inclusion noted that 24% of people think they are digitally excluded.⁴ The FCA's most recent Financial Lives Survey, published in May 2025, estimates that 2.6m adults paid for everything or most things in cash, down 1 percentage point on 2022.⁴

At the same time, the industry has changed massively. The Government's National Payments Vision noted that "we're at an inflection point for payments".⁵ We're seeing a rapid shift in the technology we all rely on, and a marked change in the infrastructure on the high street as well. Bank branches are closing and banking hubs being installed at a rapid rate, while ATMs are reducing in number. Those changes at a national level are well known. But we know from our work assessing cash infrastructure, that each community is different.

LINK has worked to protect access to cash across the country with a financial inclusion programme dating back to 2006. That programme guarantees effective cash access for every community in the country, relies on extensive data analysis about cash usage, verified by a programme of visits to hundreds of communities a year. A core insight from that work is that each community is unique and has its own cash access needs.

This research paper develops that insight. It is the product of several pieces of work. It includes results from an online survey on cash usage,⁷ data science led research on cash withdrawal trends at a local level, and in-person surveys carried out on six high streets around the country. The paper sets out the national picture, before examining the six towns and how the local experience compares.⁸

The outcomes paint a detailed picture, reinforcing the continued importance of cash access nationally and for those high streets. They also tell us that people have different levels of preparedness for digital payments. As a result of the findings, policy makers and industry need to focus on some key themes to ensure that as our approach to payments evolves, we don't leave anyone, or anywhere, behind.

We found that:

- Cash services remain a key draw for people visiting their local high street.
- The cash infrastructure has changed in each high street, but so have people's payments habits.
- Each town had a unique relationship with payments, but that cash remained key throughout.

Fundamentally, we found that place is a key factor to consider when analysing cash usage. While the take up of card and digital payments has been relatively even across all age groups, location plays a significant role in how much people have taken up new payment methods, and how confident they are about going cashless.

LINK has the tools to maintain access to cash for every high street in the country, but it is imperative that while we maintain that access, we search for the digital products and solutions that work for everyone, everywhere, all the time.

1. Access to Cash Review 2019
2. Demos, Good Credit Index, 2024
3. RSA, Cash Census, 2022
4. LINK, 2024

5. FCA, Financial Lives Survey 2024
6. National Payments Vision 2024
7. A survey of 2,012 people undertaken online by CACI in 2024
8. Note about methodology

Methodology

This research paper is the product of several pieces of work, which LINK has conducted alongside its strategic data partner, CACI.

CACI are a data and technology consultancy. They provide data insights which drive LINK's assessment process, and which form a shared view of the cash needs of different locations across the country among industry, regulators and Government.

The first piece of work was a representative survey of 2,012 people carried out online between 29th August and 3rd September 2024. This survey aimed to understand the broad views of the population about cash access, building on survey work carried out by LINK over several years.

The second piece of work was data led. It took insight from CACI's retail centre database, which looks at over 7,600 local areas across the UK and includes data about the number of retailers, the number of people locally and the demographics of each area. This rich data was analysed alongside LINK's withdrawal data over several years, to paint a picture of local cash resilience.

Finally, those insights were tested on the ground on six high streets. The six towns were selected to represent a mix of areas to understand their cash needs. They are also linked to the various indicators of cash resilience identified by the data led approach. LINK has visited some and recommended services, and in others services remain which mean no visits have taken place.

- Acton — a diverse high street in London with a large population and large footfall, and no remaining bank branches. Acton has had a banking hub since 2023.
- Bakewell — a rural market town in Derbyshire, with a large hinterland and no remaining bank branches. A banking hub was recommended in Bakewell after the research was complete.
- Bathgate — a commuter town in West Lothian, where the last bank closed in 2025. A banking hub opened in 2025.
- Cleethorpes — a coastal town with signs of more deprivation and a tourist economy. One building society branch remains, and LINK has recommended improved local deposit services.
- Denbigh — a smaller rural town in North Wales, with no banks remaining. LINK recommended a deposit service after the research was complete.
- Stamford — a wealthier market town in Lincolnshire with an older population, which still has bank branches on the high street and where LINK has not carried out any formal assessments.

One theme linking each town is a change in the cash services and cash demand locally. On each high street, LINK carried out an "intercept survey", speaking to shoppers as they went about their business to understand what drove them to visit the high street and what services they required. In total, 1,387 people were spoken to across the six towns, and asked standardised questions.

This paper synthesises the outcomes from those pieces of work to build a picture of cash across the UK and draw out recommendations for policymakers as our relationship with cash changes.

The National Picture

A continued shift away from cash

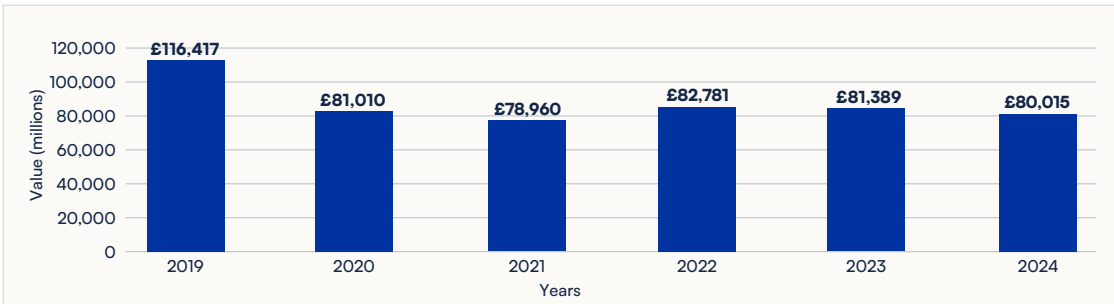
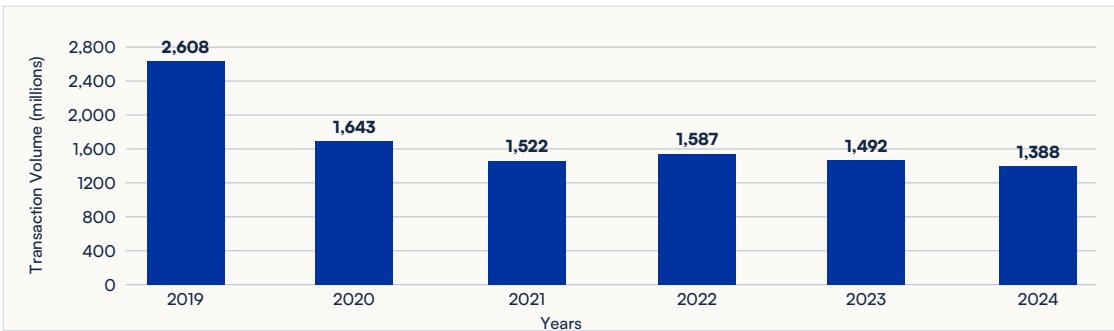
For many years, for many people, buying things has become a case of using their cards, their smartphone wallets or shopping online. Debit card payments have become the most common way to pay, and cash is no longer king on the high street. UK Finance forecasts suggest a continued decline in cash usage over the next ten years.⁸ Recent research from the FCA and PSR indicates that the proportion of card transactions using a digital wallet increased from 9% in 2019 to 29% in 2023.⁹

The pandemic marked a watershed for many people. They got more confident working online, shopping online, and were discouraged from using cash in some cases. Between 2019 and 2024, the proportion of people who don't carry cash had trebled.

However, for millions of people, cash remains key.¹⁰ They use it to budget, use it to pay for day to day essentials, and would struggle without it. For many more of us, it remains a lifeline if and when systems go down.¹¹ Indeed, 71% of people tell us that they have used cash in the last two weeks.

LINK's data is a powerful tool for understanding cash trends. More than 90% of cash on the high street is withdrawn from LINK ATMs. Despite some media commentary about the return of cash, withdrawals from UK ATMs continue to show a decline in both how often people are visiting cash machines, and how much is being withdrawn.

We are withdrawing £100m less every day than we did before the pandemic. In every area of the country, cash withdrawals are down and continuing to fall, though not at a uniform rate. In the most deprived areas, cash withdrawals are falling at a slower rate than in the most wealthy areas, showing the need to manage the infrastructure to support local need.¹²



8. UK Finance, UK Payments Market 2024 [Summary UK Payment Markets 2024.pdf](#)

9. [FCA and PSR report on digital wallets | FCA](#)

10. The number of people reliant on cash has been estimated at anywhere from 2 million to 5 million. The FCA's Financial Lives Survey 2024 suggests that 2.6 million adults pay for everything or most things in cash.

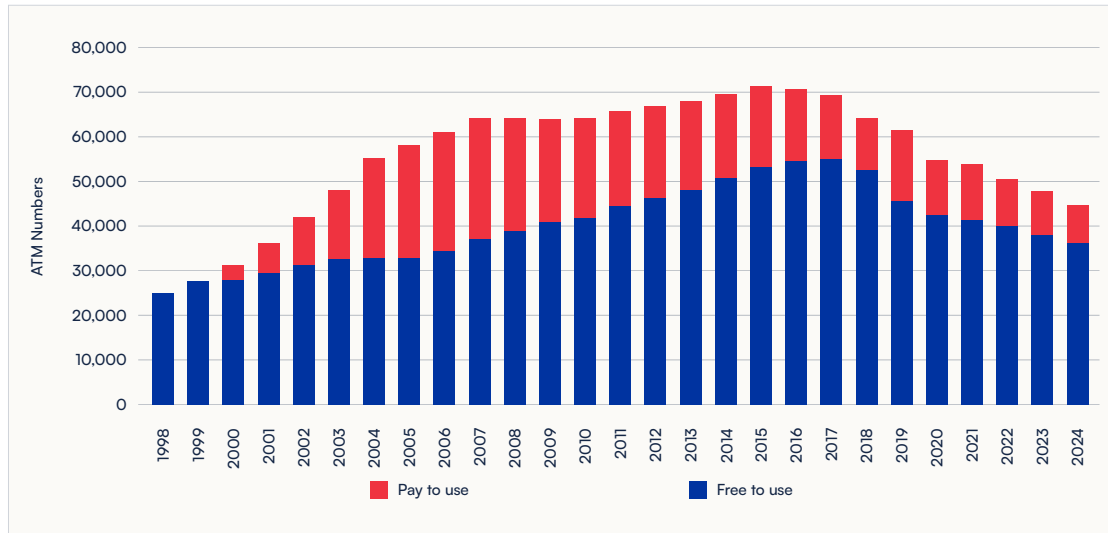
11. [Global IT outage shows cash vital to society as CrowdStrike Microsoft incident hits card payments — Retail Technology Innovation Hub](#)

12. <https://www.link.co.uk/news/link-reveals-where-we-ve-moved-away-from-cash-since-covid>

Cash infrastructure

As our use of cash changes, it is no coincidence that the national cash access network is changing too. Since 2016, the number of ATMs has been steadily decreasing. The closure of bank branches has removed some ATMs from the high street, while in other locations multiple ATMs in the same location have been turned into single ATMs instead.

ATMs



Despite the reduction in the total number of ATMs, geographic access to cash remains strong. Some 96.1% of people live within the Government's expected distance of free cash withdrawals and deposits,¹³ and 100% of high streets have cash access within 1 mile. While there are still around 9,000 pay-to-use ATMs across the UK, they make up only around 4% of transactions.

When asked by the FCA's Financial Lives Survey, just 5% of people said they found it difficult to get to an ATM.¹⁴ This is driven in part by LINK's financial inclusion programme, and by the continued presence of 11,500 Post Office outlets across the country.

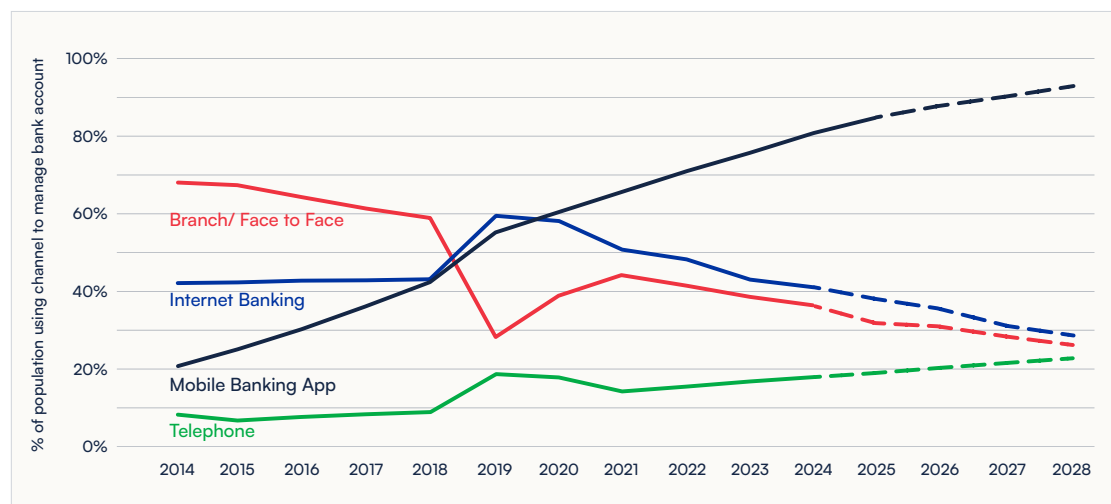
13. 1 mile in urban areas, 3 miles in rural areas. HM Treasury, [Cash Access Policy Statement, 2023](#)

14. [FCA, Financial Lives Survey 2024](#)

Bank branches

There has been a steady take-up of online banking and for many people, visits to branches are few and far between. Bank branches are less and less busy, and as a result banks are closing them across the country. The Financial Lives survey notes that just 18% of people had visited a branch at least once a month in 2024, down from 40% of people in 2017.¹⁵

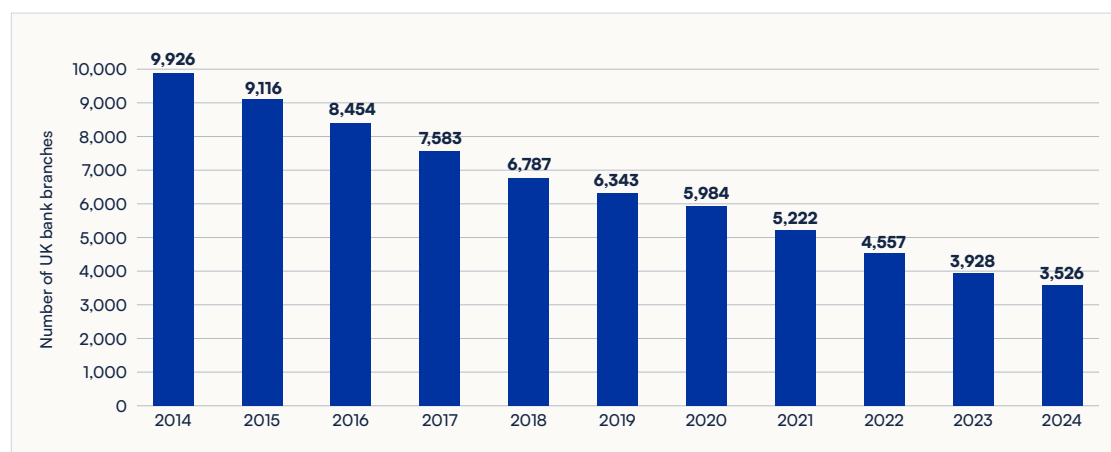
It should therefore not be surprising that since 2014, many branches in the UK have closed.



CACI / IPSOS FRS, Channel Impact, 2024

Over the same period two thirds of bank branches in the UK closed

Banks have closed at a steady rate, an average of 640 a year - from almost 10,000 in 2014 to around 3,500 branches at the end of 2024. Banking services have changed in each of the six towns in our study as well.



CACI, Financial Footprint, 2024

There is clearly a need for a continued high street presence for people who need to manage cash in person. After all, cash management is the main reason for people visiting bank branches according to the FCA's Financial Lives survey.¹⁶ However, it is clear that the shape of banks' commercial networks will continue to change as cash demand falls. Banking hubs have proven a popular addition to the 150+ high streets which have them. They provide a convenient way for people and businesses to manage their cash, and see someone from their bank in person.

15. [FCA, Financial Lives Survey 2024](#)

16. [FCA financial lives survey 2024](#)

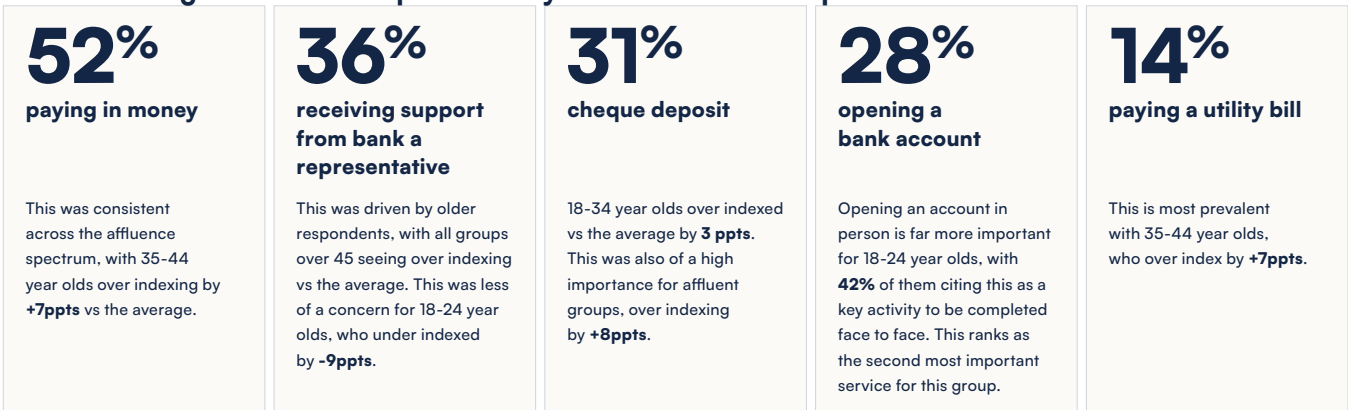
Local Cash Resilience

Why do we still need cash services on the High Street?

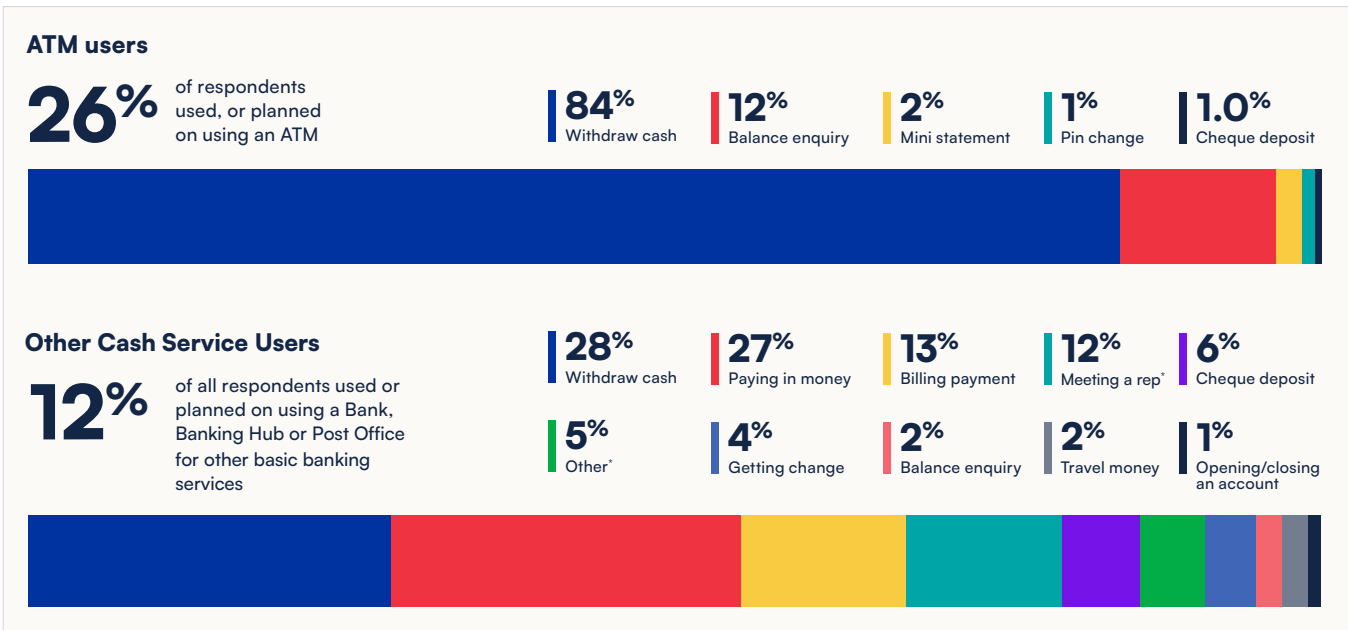
For people who don't use cash regularly, the pace of change of the bank branch and ATM infrastructure will have little impact on their day-to-day lives. But the work being done to protect access to cash isn't a sideshow, or there for a tiny minority. The nation's cash infrastructure remains critical to the economy. But despite the massive reductions in cash usage over recent years, we still withdrew £80bn from LINK ATMs in 2024. That's more than £250m every day.

Our national survey of 2,012 people showed that 62% of people still use their local high street for basic banking services, driven by paying in money. In most cases, these transactions involve accessing cash, and do not require a visit to a bank branch. A quarter of consumers believe that greater access to banking and financial services should be a priority in revitalising high streets.

Which banking services are important for you to be able to complete face to face?



This was backed up by the shoppers we spoke to on six high streets. On the day of their visit, 38% of people said they had used or planned on using an ATM, bank, banking hub or Post Office for banking services.



* "Meeting a rep" means seeking support face-to-face from a bank representative. "Other" includes updating details and resolving issues with online banking.

Identifying cash resilience at a local level

While there is a continued shift at a national level away from cash, the pattern is not uniform. While some places are embracing digital payments and moving away from cash rapidly, in others there is a greater continued need for cash.

The national trends are clear, and the policy response has been strong. The Financial Services and Markets Act 2023 embedded a national framework of obligations on designated banks to guarantee access to cash, which has resulted in the development of detailed rules and an extensive process to recommend new cash services.¹⁷ This builds on LINK’s long-term commitments to protecting access to cash through a comprehensive free ATM network.¹⁸

In April 2025, the Treasury Select Committee published a detailed report on Cash Acceptance. It argued that we cannot risk creating a two-tier economy which would exclude cash users from day-to-day payments.¹⁹

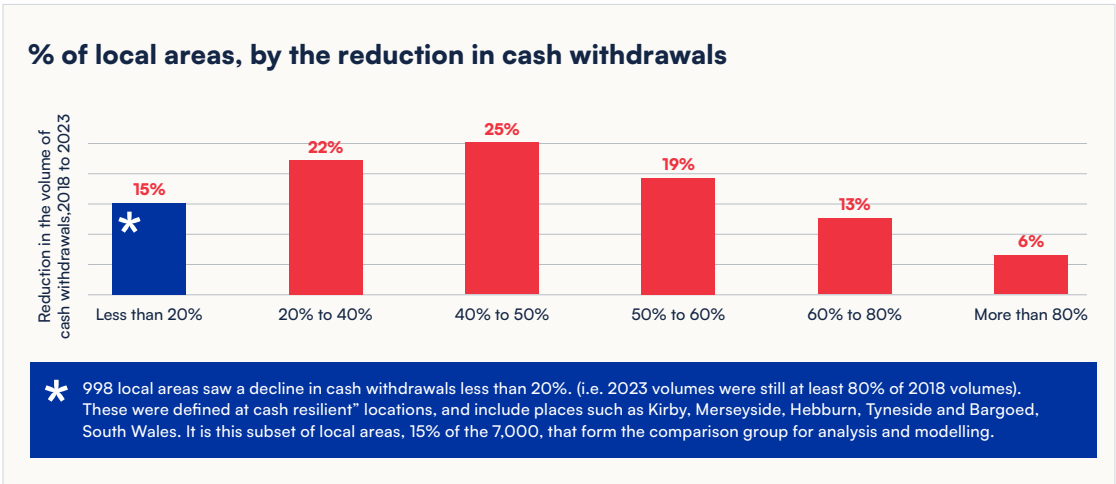
LINK has been visiting communities since 2018 to understand cash access needs on the ground. Each community is clearly different, and this understanding has driven the development of the access to cash assessment framework. This responds to that national shift away from cash, managing a sustainable network across the country.

As we move closer and closer towards a low-cash society, it is arguably increasingly important to understand the issues at a community level. While some areas may be ready for more digital payments and able to cope with less cash, we cannot afford to leave communities behind.

We analysed a range of metrics to understand the differences in cash usage over time, giving us a framework to understand that some areas are more “cash resilient” than others.

We analysed cash withdrawal data from LINK ATMs in 7,600 local areas across the UK. We found that, compared to the national decline of 49%, in 15% of areas there has been a less than 20% drop in cash withdrawals. Some 6% of areas, by contrast, had seen withdrawals drop by more than 80%.²⁰

The marked decrease in cash withdrawals is more apparent in some areas than others. Some towns have seen much smaller changes. A local area is a defined part of the country, centered around a town, city or local high street. There are over 7,000 across the UK, and have been used to understand changing ATM volumes. About 1 in 7 have been defined as “cash resilient” - where the decline in cash withdrawals between 2018 and 2023 has been much lower than average.



17. You can read about LINK’s process at <https://www.link.co.uk/helping-you-access-cash/cash-assessment-process>

18. More information can be found at <https://www.link.co.uk/about-us/financial-inclusion>

19. [Treasury Select Committee, 2025, Acceptance of Cash](#)

20. [CACI analysis of LINK data carried out in 2024, comparing withdrawal data in each Local Area between 2018 and 2023](#)

To understand this, around 50 spatial, demographic and lifestyle data points were tested using predictive models for cash resilience. These suggested that the following types of community were more likely to be cash resilient:

Smaller and more rural locations Typically locations with fewer than 70 cash reliant retailers, serving fewer than 10,000 people locally.	High Streets with a higher proportion of services High Streets with smaller independent shops, featuring hairdressers, newsagents and post offices.	Elderly and retired communities Areas where there is a high proportion of people over the age of 65.	Higher levels of financial and digital exclusion Areas with significant levels of deprivation and digital exclusion.	Multicultural and diverse communities Local areas where there are large non-white populations, which sometimes correlates with more small independent businesses on the high street.
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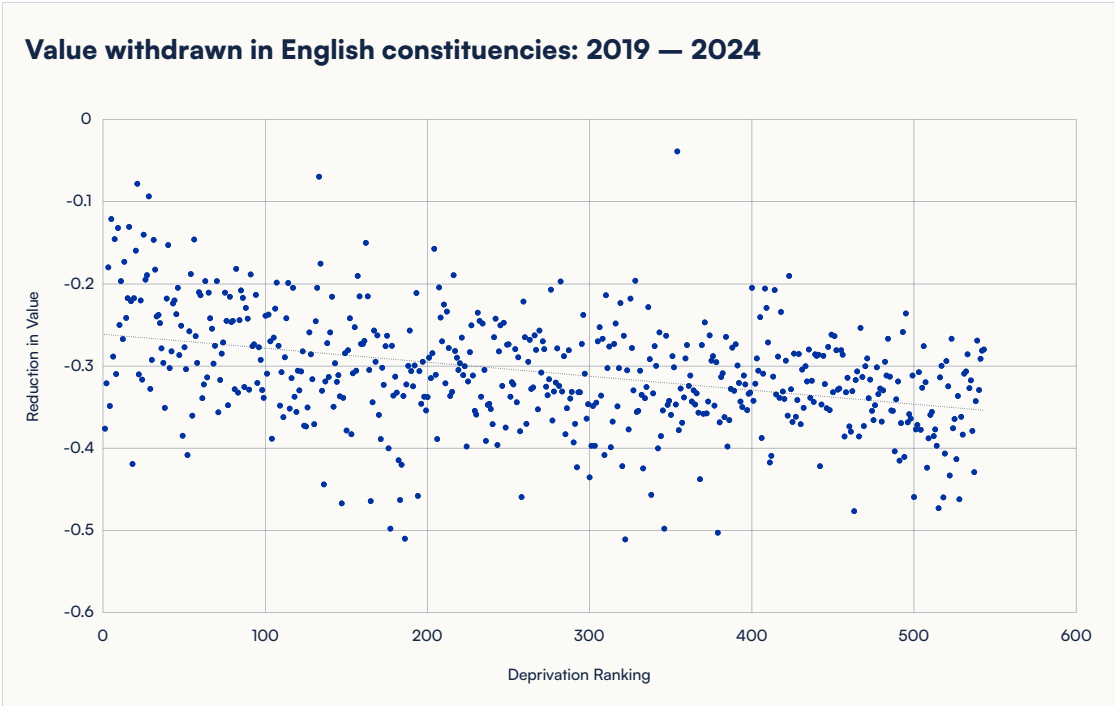
Cash resilience

The locations most likely to be “cash resilient” are focussed around metropolitan hubs, but not spread across the UK. The predictive analysis allows each local area in the UK to be scored in terms of cash resilience. This highlights areas and regions that best match the criteria for a stronger dependency on cash.

Deprivation

We also looked at deprivation as a stand-alone indicator. A focus on deprived areas has been key to LINK’s financial inclusion programme since 2006. Deprivation was identified as a key factor of cash reliance by the Access to Cash Review, and intuitively, it is clear that cash remains the best tool to manage a tight budget.

Data since the COVID pandemic reinforces the need for a continued focus on deprivation. We looked at the changing habits in each Parliamentary constituency over the last five years.²¹ We then used the ranking of deprivation across English constituencies to consider the link between cash withdrawals and deprivation.²² The chart below, which ranks constituencies from most deprived to least deprived, shows that the least deprived areas have moved away from cash fastest.



21. We used the 2024 boundaries to analyse transactions at machines which took place within those boundaries in 2019 and 2024.

22. House of Commons Library. Deprivation ranking of English constituencies: <https://commonslibrary.parliament.uk/constituency-data-indices-of-deprivation/>

Cash Resilience on Six High Streets

But how well does this framework translate to shoppers on the ground?

To find out more, we visited six high streets across the UK which all have some factors of “cash resilience” to understand what these trends look like at a local level, and what impact they have on the high street.

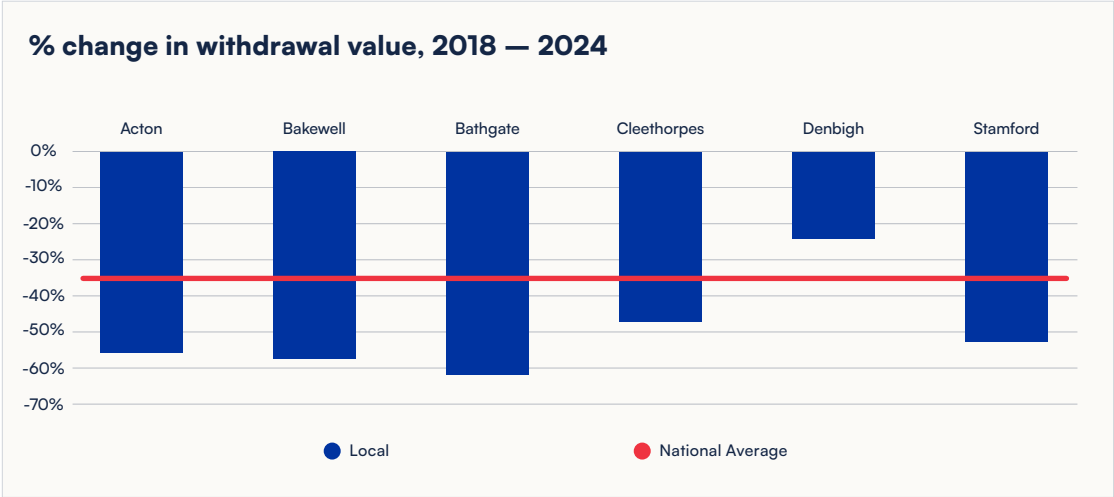
We spent time on each high street and asked visitors a range of questions about their visit to the high street, their reliance on cash, and how they feel about the future of cash.



Cash usage in the six towns

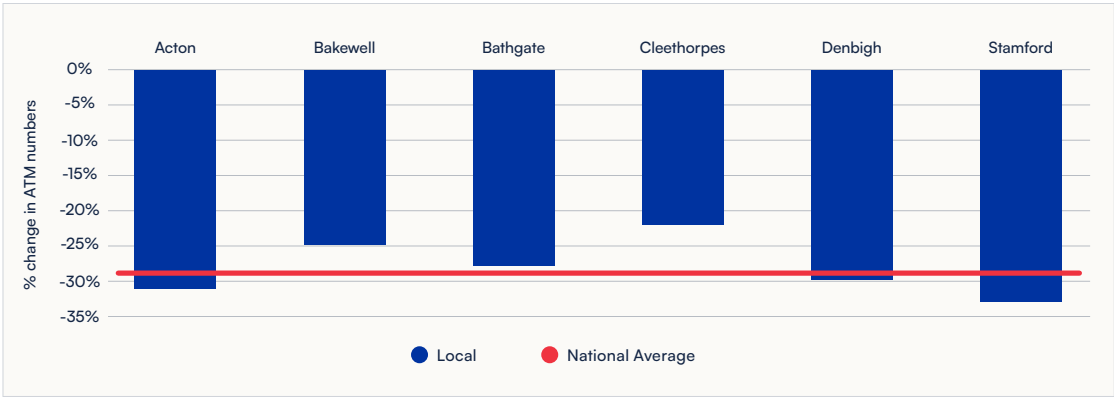
Since 2018, we have seen changes to the cash machine network across the country, and reductions in withdrawals too. The data below shows that is true of each of the six towns we’re focusing on.

Mirroring the data on cash resilient locations, Denbigh, with its smaller size, appears to be moving away from cash slower than other places, and is the only one of our towns moving away from cash at a slower rather than the national average.



Change in ATM numbers - 2018 vs 2024

In each of the six towns, there has been a change in the cash network, but the vast majority of the local population lives within a “reasonable” distance of free cash withdrawals.

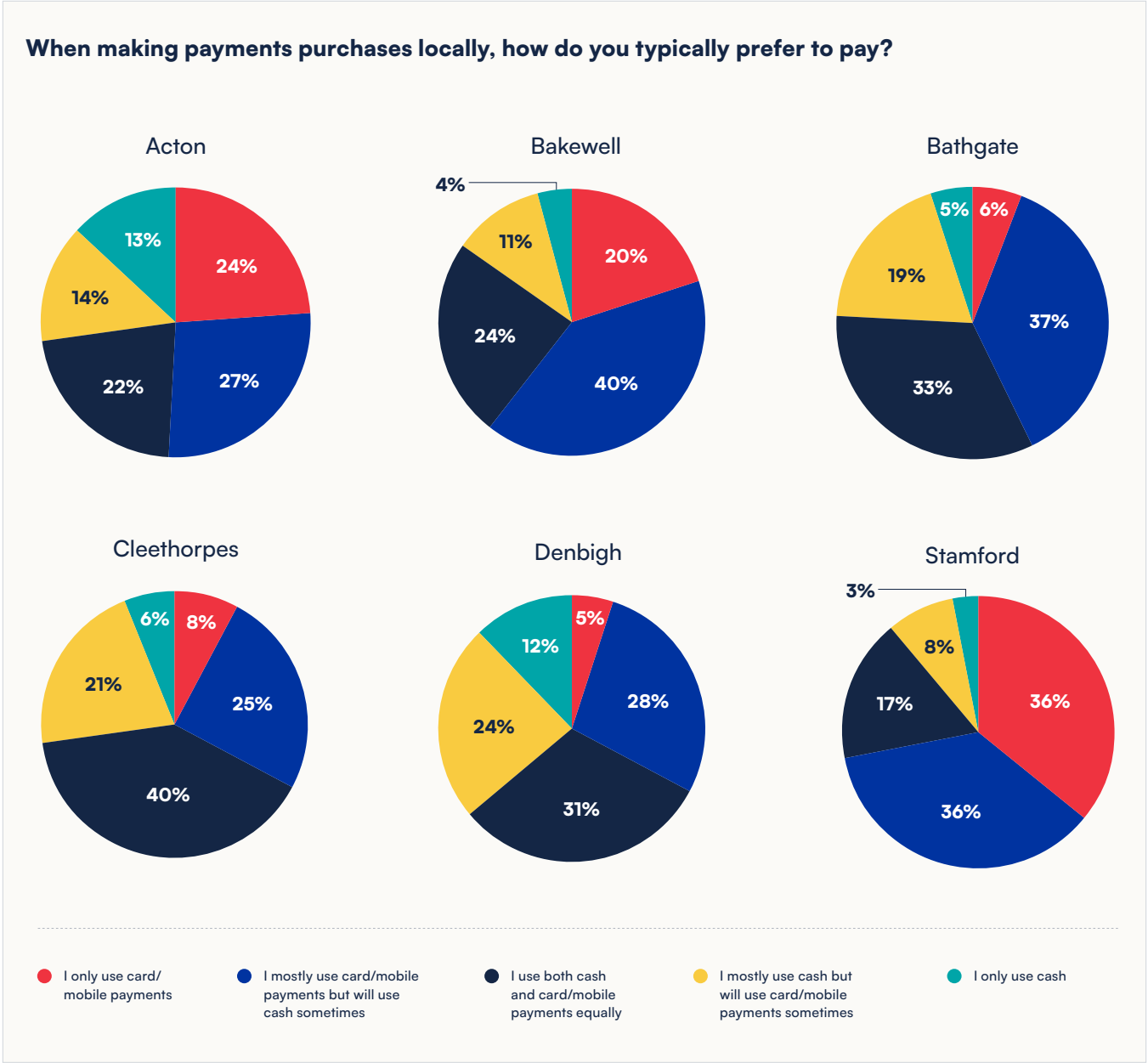


LINK measures the distance of local populations to cash access, as the crow flies. In rural areas, a reasonable distance is 3 miles, in urban areas, a reasonable distance is 1 mile. The below shows the proportion of the population in the local area within that reasonable distance.



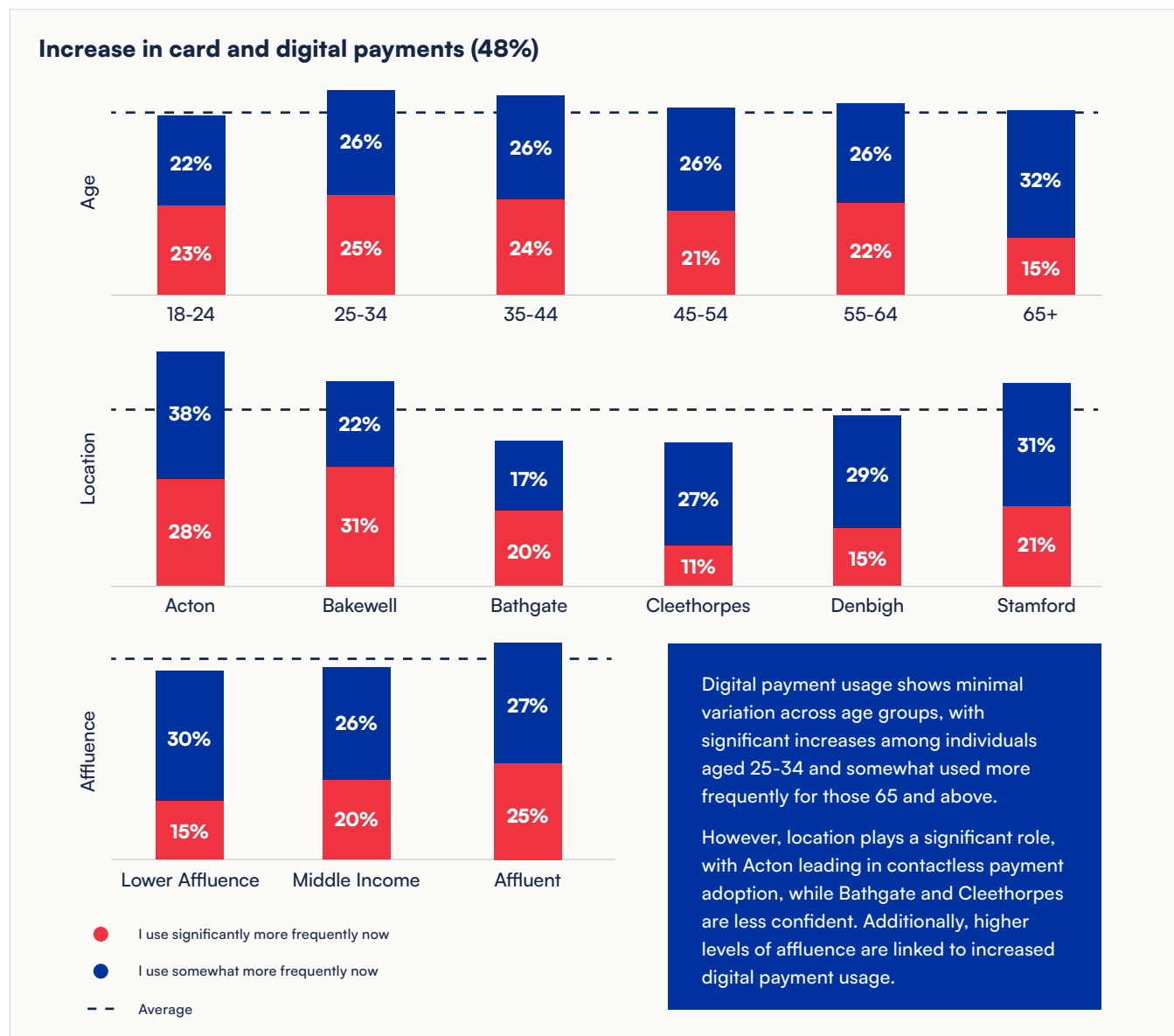
How do shoppers pay in the six towns?

In the same way that some towns are more cash resilient than others, our surveys clearly indicate that some towns are more ready to embrace new ways of paying than others. The difference in payment preferences is marked across different towns, with a clear difference in preference for card payments between, for example, Stamford and Cleethorpes. The differences in card usage are stark. Over 70% of people in Stamford use card either solely or most of the time, whereas in both Denbigh and Cleethorpes, just 33% of people preferred card over cash. That shoppers in Stamford are the heaviest users of plastic should not be surprising, given its relative affluence.



Readiness for Digital: The other side of the coin

When high street shoppers were asked about how their card payments had changed over time, the results are particularly instructive. The willingness to take up card and digital payments is affected more by location than it is by age or affluence. It is worth noting as well that habits in Acton, where there is a diverse range of shopping preferences, have changed the most. A similar trend was seen when shoppers were asked about their views on a cashless society. People in Denbigh were the most sceptical, and those in Acton the most positive.



What this data shows us is the continued importance of understanding place when considering payments, and the future of cash.

- The number of cash withdrawals in each town has fallen, though at a different rate in each.
- The propensity of shoppers to pay in card or digitally is much higher in some locations than others.
- The way people perceive their digital payment usage is affected more by place than by their age or affluence.

This is a theme repeated across the surveys conducted across each high street. In each high street, banking services was a key reason for people to visit town, but in Stamford (which still has bank branches on the high street) 46% cited it as an important reason, while in Cleethorpes (with one branch remaining), 71% viewed it as key. This could be being driven by the vibrancy of high streets, with a 14% reduction in visits in Cleethorpes, and 21% reduction in Bathgate since COVID compared to slight increases in visits in both Bakewell and Stamford.

Across the high streets, 38% of people had used an ATM or a banking service on their visit that day. Ranging from as few as 27% of people in Bathgate and Stamford, to almost half of the shoppers in Acton and Cleethorpes, cash is clearly driving footfall in high streets of all types, and remains critical, regardless of the pace of change.

Acton: Diverse Spending Habits

Cash resilience factors

✓ Financial

✓ Diverse

-31%

Change in the number of free cash machines in the local area - 2018 - 2024

100%

% of people locally living within reasonable access of free cash withdrawals (according to HM Treasury Policy Statement guidelines)

-55%

change in the value of cash withdrawn locally - 2018 - 2024



Number of shops
131



Population
59,612



Area
Urban



Post Office
Yes



Branches remaining
0

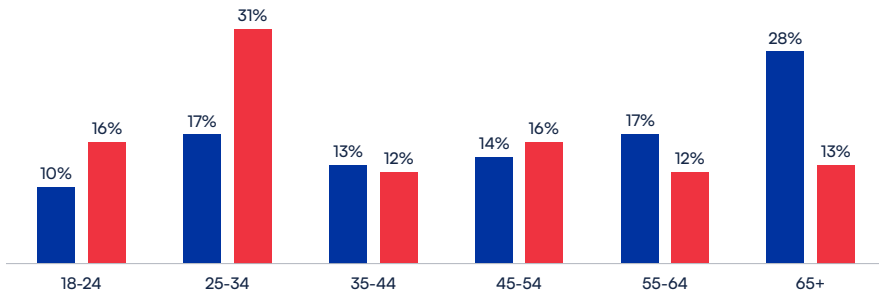


Banking Hub
2023

A snapshot of the shoppers we spoke to on the High Street

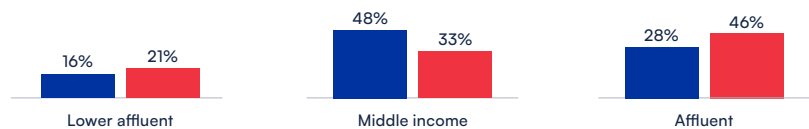
The shoppers we spoke to were younger than the shoppers we spoke to in other locations.

● All respondents
● Acton



More people identified as affluent in our surveys in Acton than respondents elsewhere

● All respondents
● Acton



How do you typically pay for things?

	Card	Mostly card	Both	Mostly cash	Cash
All respondents	17%	33%	28%	16%	7%
Acton	24%	27%	22%	14%	13%

How often are you visiting the High Street?



Did you use an ATM or banking service?

36%

All respondents

48%

Acton

Did you use an ATM?

26%

All respondents

28%

Acton

Was the availability of banking services key to your visit?

57%

All respondents

58%

Acton

Has your use of card and digital payments changed since the COVID-19 pandemic?

48%

All respondents

66%

Acton

Bakewell: Cash and Carry (a card)

Cash resilience factors

✓ Services

✓ Elderly

-25%

Change in the number of free cash machines in the local area - 2018 - 2024

98%

% of people locally living within reasonable access of free cash withdrawals (according to HM Treasury Policy Statement guidelines)

57%

change in the value of cash withdrawn locally - 2018 - 2024



Number of shops
103



Population
9,680



Area
Rural market town



Post Office
Yes



Branches remaining
0

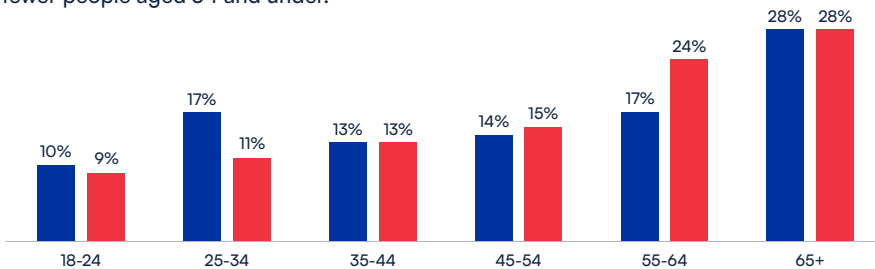


Banking Hub
Recommended

A snapshot of the shoppers we spoke to on the High Street

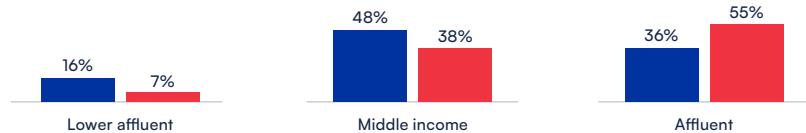
The shoppers we spoke to were close to the average of all respondents, though there were fewer people aged 34 and under.

● All respondents
● Bakewell



More people identified as affluent in our surveys in Bakewell than respondents elsewhere

● All respondents
● Bakewell



How do you typically pay for things?

	Card	Mostly card	Both	Mostly cash	Cash
All respondents	17%	33%	28%	16%	7%
Bakewell	20%	40%	24%	11%	4%

How often are you visiting the High Street?



Did you use an ATM or banking service?

36%

All respondents

32%

Bakewell

Did you use an ATM?

26%

All respondents

17%

Bakewell

Was the availability of banking services key to your visit?

57%

All respondents

46%

Bakewell

Has your use of card and digital payments changed since the COVID-19 pandemic?

48%

All respondents

53%

Bakewell

Bathgate: From Notes to Taps

Cash resilience factors

Financial



Cleethorpes: Cash Meets Card

Cash resilience factors

✓ Elderly

✓ Financial

-22%

Change in the number of free cash machines in the local area - 2018 - 2024

100%

% of people locally living within reasonable access of free cash withdrawals (according to HM Treasury Policy Statement guidelines)

-47%

change in the value of cash withdrawn locally - 2018 - 2024



Number of shops
159



Population
18,756



Area
Coastal town



Post Office
Yes



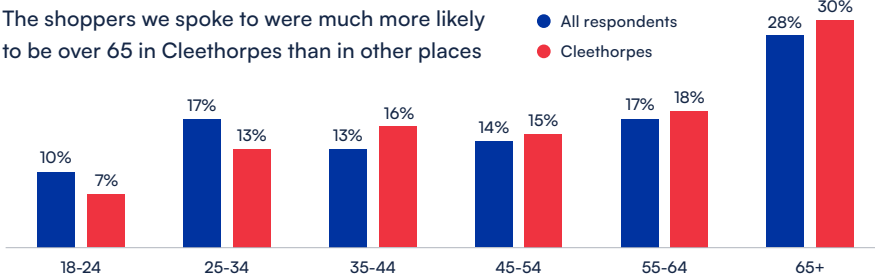
Branches Remaining
1



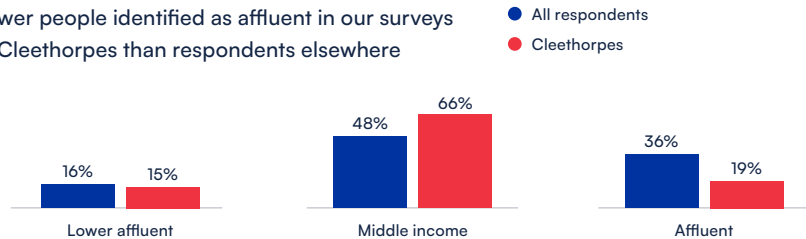
Deposit machine
Installed

A snapshot of the shoppers we spoke to on the High Street

The shoppers we spoke to were much more likely to be over 65 in Cleethorpes than in other places



Fewer people identified as affluent in our surveys in Cleethorpes than respondents elsewhere



How do you typically pay for things?

	Card	Mostly card	Both	Mostly cash	Cash
All respondents	17%	33%	28%	16%	7%
Cleethorpes	8%	25%	40%	21%	6%

How often are you visiting the High Street?



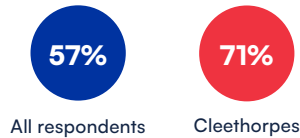
Did you use an ATM or banking service?



Did you use an ATM?



Was the availability of banking services key to your visit?



Has your use of card and digital payments changed since the COVID-19 pandemic?



Denbigh: Cash is King

Cash resilience factors

✓ Small/Rural

✓ Elderly

✓ Financial

-30%

Change in the number of free cash machines in the local area - 2018 - 2024

94%

% of people locally living within reasonable access of free cash withdrawals (according to HM Treasury Policy Statement guidelines)

-24%

change in the value of cash withdrawn locally - 2018 - 2024



Number of shops
73



Population
12,727



Area
Rural



Post Office
Yes



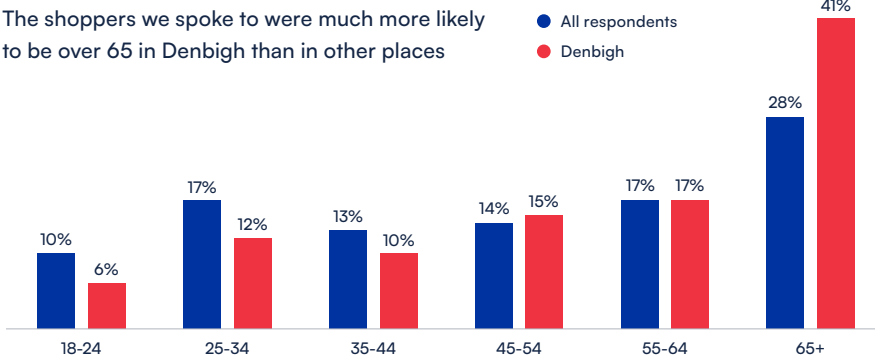
Branches remaining
0



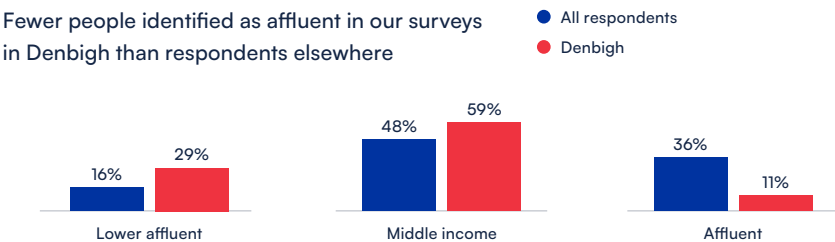
Deposit service
Recommended by LINK

A snapshot of the shoppers we spoke to on the High Street

The shoppers we spoke to were much more likely to be over 65 in Denbigh than in other places



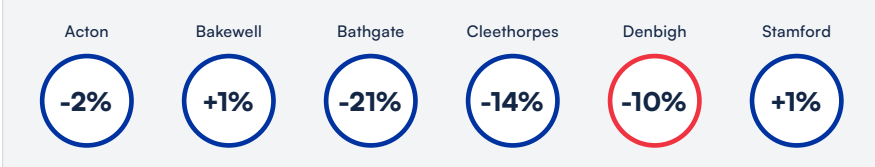
Fewer people identified as affluent in our surveys in Denbigh than respondents elsewhere



How do you typically pay for things?

	Card	Mostly card	Both	Mostly cash	Cash
All respondents	17%	33%	28%	16%	7%
Denbigh	5%	28%	31%	24%	12%

How often are you visiting the High Street?



Did you use an ATM or banking service?



Did you use an ATM?



Was the availability of banking services key to your visit?



Has your use of card and digital payments changed since the COVID-19 pandemic?



Stamford: Plastic is Fantastic

Cash resilience factors

✓ Services

✓ Elderly

-33%

Change in the number of free cash machines in the local area - 2018 - 2024

100%

% of people locally living within reasonable access of free cash withdrawals (according to HM Treasury Policy Statement guidelines)

-51%

change in the value of cash withdrawn locally - 2018 - 2024



Number of shops
179



Population
13,417



Area
Market town



Post Office
Yes



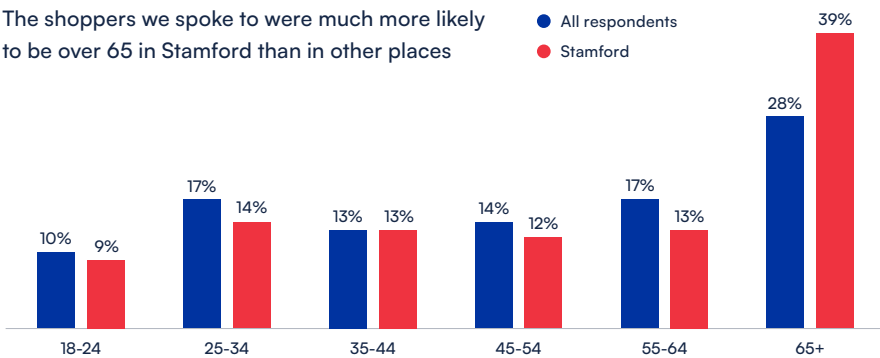
Branches remaining
3



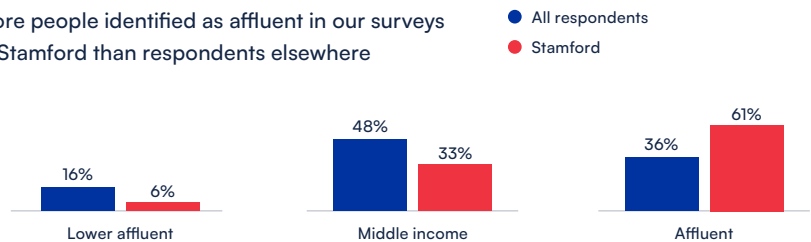
Banking Hub
Not required

A snapshot of the shoppers we spoke to on the High Street

The shoppers we spoke to were much more likely to be over 65 in Stamford than in other places



More people identified as affluent in our surveys in Stamford than respondents elsewhere



How do you typically pay for things?

	Card	Mostly card	Both	Mostly cash	Cash
All respondents	17%	33%	28%	16%	7%
Stamford	36%	36%	17%	8%	3%

How often are you visiting the High Street?



Did you use an ATM or banking service?



Did you use an ATM?



Was the availability of banking services key to your visit?



Has your use of card and digital payments changed since the COVID-19 pandemic?



LINK’s Approach to Protecting Cash Access

Financial Inclusion Programme

LINK has run a financial inclusion programme since 2006, targeted at protecting access to cash for those who need it most. It provides several layers of protection for cash access for every part of the UK.

Where there is a problem, LINK can recommend better services, from withdrawal only ATMs through to banking hubs with assisted cash services.

Deprived Areas Cash machine operators are incentivised to operate free ATMs in specified deprived areas of the UK	Remote Areas A network of over 3,000 protected ATMs remain free thanks to a financial subsidy applying to the last ATM for 1km	High Street Guarantee 7,600 high streets across the UK can expect to have free cash access within 1km thanks to LINK’s high street guarantee. 99.8% of them meet the measure	Access to Cash Assessments Any closure of a cash access facility triggers a detailed assessment of cash access needs in a process overseen by the FCA.	Community Requests Any community can request assessments of cash access.
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LINK’s processes

LINK’s existing process is well adapted to taking these factors into account. Whenever there is a change in cash provision on a local high street (for example the closure of an ATM or a bank branch), LINK undertakes a detailed assessment of the needs of that community. We consider a range of data points, including:

- The relative deprivation of the area
- The proportion of people over the age of 65
- Measures of digital and financial exclusion
- The size of the local high street
- The size of the local population

 Hamlet No services guaranteed unless there was a free ATM in 2018	 Village - 5 or more shops Free to use access through either ATM or Post Office	 Small town Withdrawals and Deposits available on the high street
 Medium sized town Withdrawals and deposits available	 Large town Assisted cash may be needed - through existing branch network or banking hubs	 City Expectation that multiple services and bank branches will remain

A detailed explanation of LINK’s process is available at <https://www.link.co.uk/helping-you-access-cash/cash-assessment-process>

Cash Index

LINK is now going one step further to understand cash demand by developing a cash index. This index will use the factors considered above, but marry it with hyper-local data points to estimate the likely reliance on cash locally.

The cash index will combine our understanding of local withdrawal data, detailed insights into the local population's attitudes to cash, and the precise make-up of local retailers in a community to estimate the cash demand likely to be in any given location.

It is the first time that a cash index has been created, and will add a valuable lens to LINK's assessment process.

Over the longer term, cash use is forecast to continue falling. LINK believes that its assessment process will protect consumers across the UK by providing access to cash. But as more and more people move away from cash, whether they live somewhere like Stamford or somewhere like Denbigh, we need to make sure that people are digitally included as well as able to access cash.

Conclusion and Recommendations

Conclusion

The data we have analysed, our national survey, and the six surveys we carried out on different high streets add depth to the existing consensus on cash access.

- Our relationship with cash has changed fundamentally, and the cash infrastructure will continue to change too.
- No two high streets are the same, and people's payments preferences vary more based on where they live than their age or affluence.
- While many people still see cash and banking services as key to their visits to a high street, cash is no longer king everywhere as more people take up digital alternatives.

The continued policy focus on access to cash remains important, and cash will remain critical for high streets for some time to come.

As well as more granular detail on these key factors, this research has added is an often overlooked local lens. It has proven that local attitudes to cash and digital vary significantly, and that national policy makers should not underestimate the importance of local demographics and geography in any comprehensive understanding of access to cash and cash acceptance.

Recommendations

Maintain national commitment to cash access as usage continues to fall

We have a strong framework to continue protecting access to cash for every town in the country, ensuring a network of free deposit and withdrawal services is available to support local high streets. We need continued political and industry commitment to that work as cash use is expected to fall.

Continue a hyper-local approach to access to cash assessments taking into account local cash resilience factors

We believe we have the tools we need to protect access to cash for as long as it is needed. Those tools are well adapted to local circumstances and based on the reality of local cash access needs.

Build awareness of a hierarchy of cash access requirements. Given the rapid falls in cash volumes, the infrastructure needs to adapt to local circumstances

There will not be a banking hub on every high street in the country, but continued commitment to the Post Office and the ATM network will guarantee access to cash for as long as it is needed.

Focus on digital inclusion for cash users to aid the shift away from cash

We cannot rely on everywhere being ready for cashless at the same time. We need to take steps to make sure that the digital transition is effective for every place in the country, whether cash is still king or whether they have rushed headlong towards digital already.



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