

CONSUMER COUNCIL

ANNUAL

REPORT

2024

Begin







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# Foreword



It has been another landmark year for access to cash, and I'm proud to report that the Consumer Council has continued to deliver for consumers across the country.

This report covers just some of the work that the Council has done in 2024 to ensure that, as the world moves on very quickly, consumers can still access cash free of charge, in a way that meets their needs.

This is also the last time I will be reporting on the Council's activities. It has been a privilege to chair the Consumer Council since 2016, and while I will be sad to leave the Council, I know it will continue to play a key role in securing access to cash for as long as it is needed.

In 2016, I wrote that I saw myself as "helping LINK maintain its clear consumer focus, and in particular dealing with the new challenges of how to innovate to maintain the cash access that consumers need, despite the likely reduction in volumes that we will see".

Since then, I'm proud of the work we've done to not just maintain but expand the consumer focus of LINK, and protect consumers too.

That has included:

- Developing the Cash Locator App
- Launching and growing the Protected ATM network
- Working directly with communities to solve cash cold spots
- Working to improve the availability of £5 notes at ATMs
- Introducing cash at the till
- Launching marketing campaigns and speaking directly to consumers across the UK

None of this would have been possible without the benefit of the wisdom, expertise and support of the Consumer Council's members. I'd like to particularly pay my thanks to those members of the Council who have remained a part of this mission since I joined it: Lady Margaret Bloom CBE, Sian Williams, Tim Allen and Adam Bailey.

I'd also like to thank Martin Kearsley, Scott Kennerley, and Paul Maynard who completed their work with the Consumer Council in 2024.

I know that the Consumer Council will continue to be a powerful advocate for the consumer. In Joanna Wallace, the Council has an outstanding new Chair to take forward the work across a new regulatory landscape, and I look forward to seeing its success continue for a long time to come.

**Tracey Graham** Chair, LINK Consumer Council

	2015/2016	→	2024
Number of ATMs	70,539	→	44,945
Number of Free-to-use ATMs	53,632	→	35,642
Number of PTU ATMs	16,907	→	9,303
Value of withdrawals	£194 <small>BN</small>	→	£80 <small>BN</small>
% of payments in cash	57%	→	12%
% people within 1 mile of free cash access	93.8%	→	93.6%

# Financial Inclusion in Numbers in 2024

**£1,500**

average amount withdrawn  
by a UK adult in a year

**3,632**

ATMs receive a financial  
inclusion subsidy

**99.8%**

of high streets have  
cash access within 1km

**93.6%**

of population live within  
1 mile of free cash access

**£17.9m**

invested in financial  
inclusion subsidies

**£160M**

withdrawn from directly  
commissioned ATMs in 2023

**2,370**

deprived areas with  
good cash access

**3,565**

protected ATMs

**127**

community request  
ATMs installed

**£1.5BN**

withdrawn from  
LINK ATMs per week



# Protected ATMs — continuing to serve remote areas

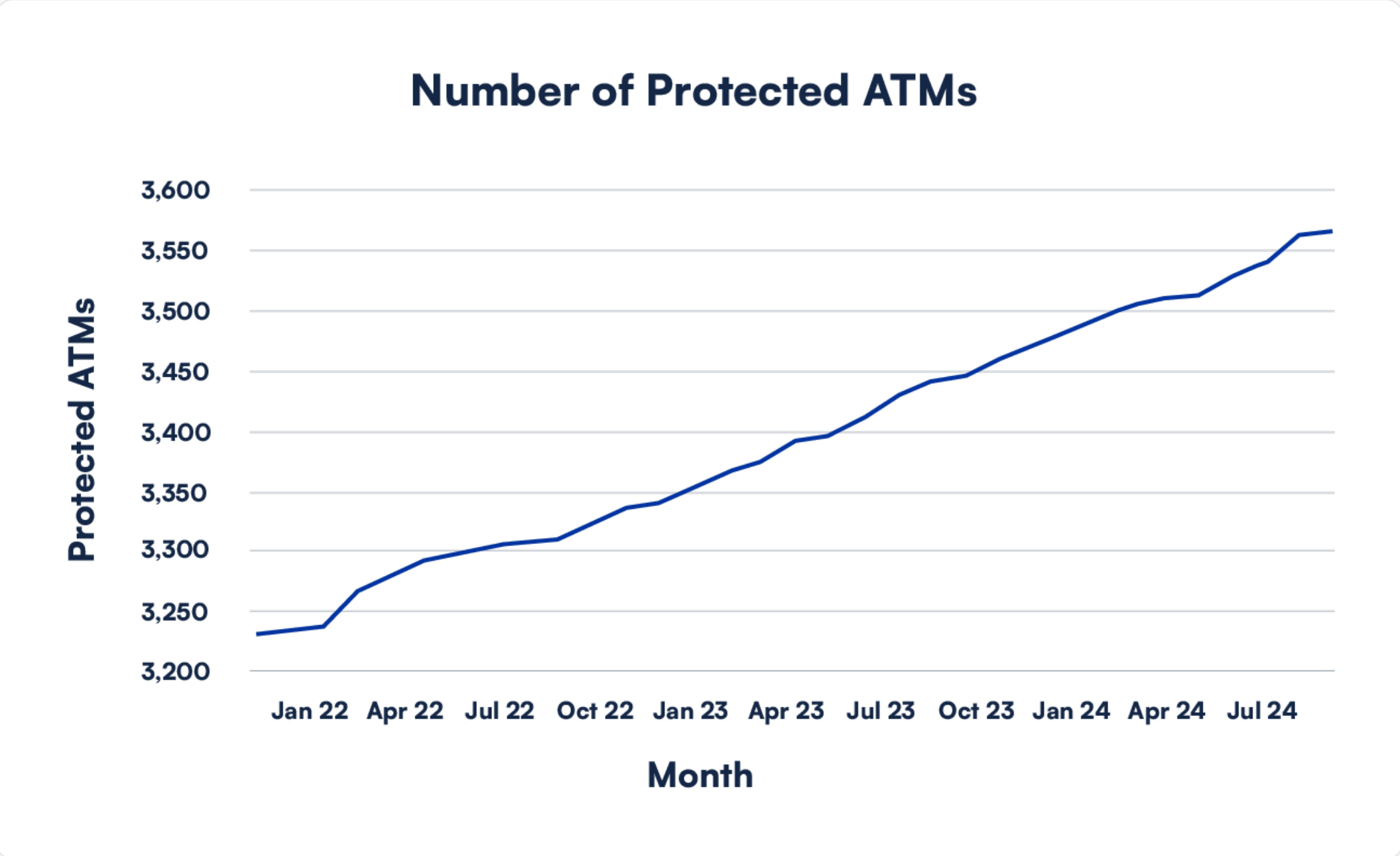
LINK’s commitment to protect the geographic footprint of free cash access remains vitally important, particularly for those who need cash in remote areas.

There are currently **3,500 ATMs nationwide that LINK protects** by paying an increased rate of interchange and low volume premiums. These are free ATMs which have no alternatives for 1km and therefore are critical to consumers using them to access cash. This means 6.2% of ATMs across the UK are protected.

The number of Protected ATMs will continue to grow as the overall size of the ATM network comes down. At the end of 2023, there were 37,000 free-to-use ATMs. By the end of 2024, it was around 35,000.

LINK’s work to protect ATMs is of particular importance in rural areas. In Northern Ireland, for example, where 11.4% of all ATMs are protected. This compares to 8.4% in Wales, 7.3% in Scotland and 5.8% in England.

Over £17m has been spent on subsidies for LINK’s financial inclusion programme in 2024. The highest figure on record, this is due to the growing spread of protected ATMs as the network as a whole reduces.



Reference: [LINK data](#)

**THERE ARE CURRENTLY 3,500 ATMS NATIONWIDE THAT LINK PROTECTS THROUGH A FINANCIAL INCLUSION SUBSIDY.**







**LINK SUPPORTS  
FREE CASH ACCESS  
IN AREAS WHERE  
PEOPLE NEED IT  
THE MOST**

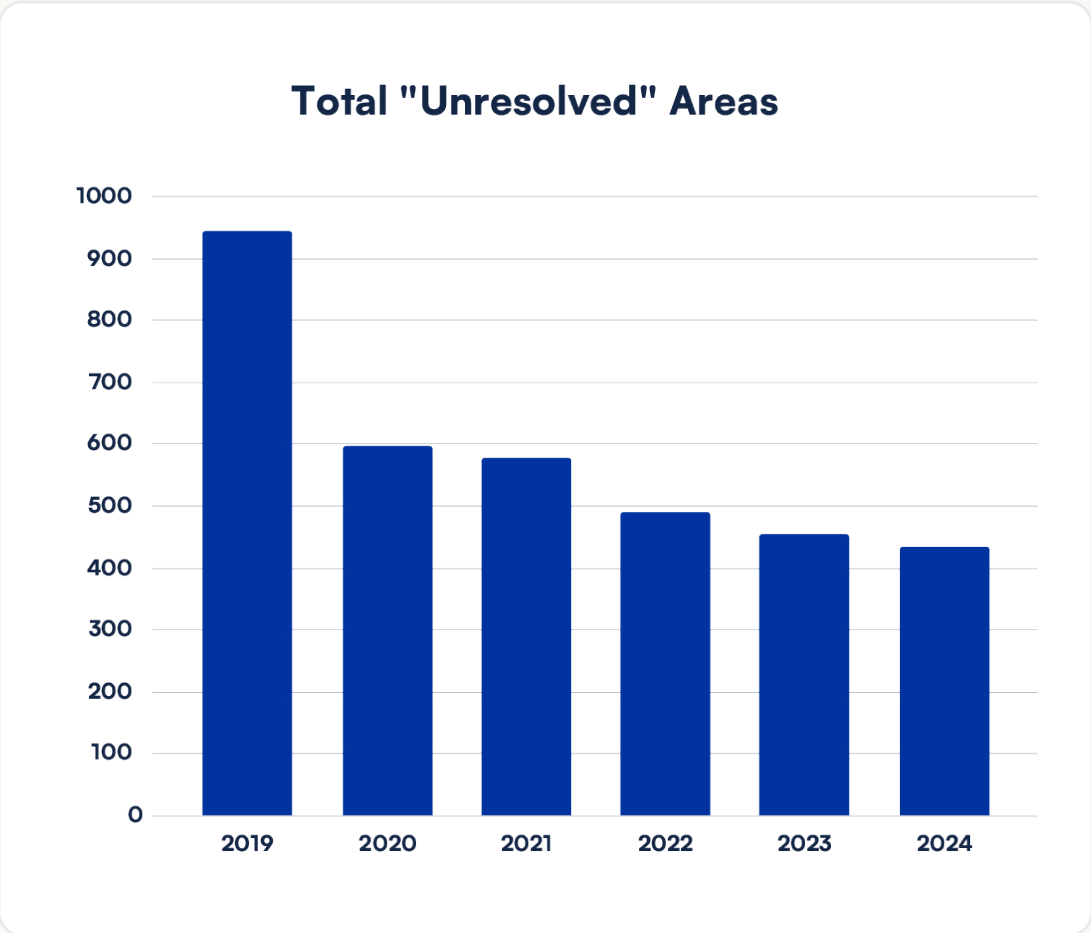
# Supporting deprived areas

Ever since the Consumer Council was formed, it has been clear that people on the tightest budgets rely on cash the most.

Despite the huge change in how we pay for things, this remains the case today. Indeed, LINK research in 2024 highlighted that almost one in five 16-24 year olds prefer to pay in cash, which may reflect that many younger adults live on tighter budgets or less dependable income streams.

That's why LINK's work continues to prioritise the most deprived areas of the country, ensuring that free cash access is available in areas where people need it the most.

This year, as part of its efforts to protect cash access in 2,805 of the most deprived areas of the country, LINK has worked with its members to extend free cash access in Bon-y-Maen, Tylorstown, Blackpool, Brighton, Bristol and Dudley. LINK has also visited over 20 deprived areas to investigate the local situation in person and ensure its financial incentives are as well targeted as possible.



Reference: [LINK data](#)



# Charges for cash

The ATM network has continued to change rapidly as the way we pay has changed.

For some consumers, paying a small fee to withdraw money is convenient and around 5% of all ATM withdrawals are at pay-to-use ATMs. However, the Council believes that it is important that consumers are aware of the extensive free-to-use alternatives so they can make an informed choice.

Prompted by research conducted by the Consumer Council in 2022, NatWest and Barclays launched programmes of work to find out which of their customers were paying the most to withdraw cash. NatWest found that

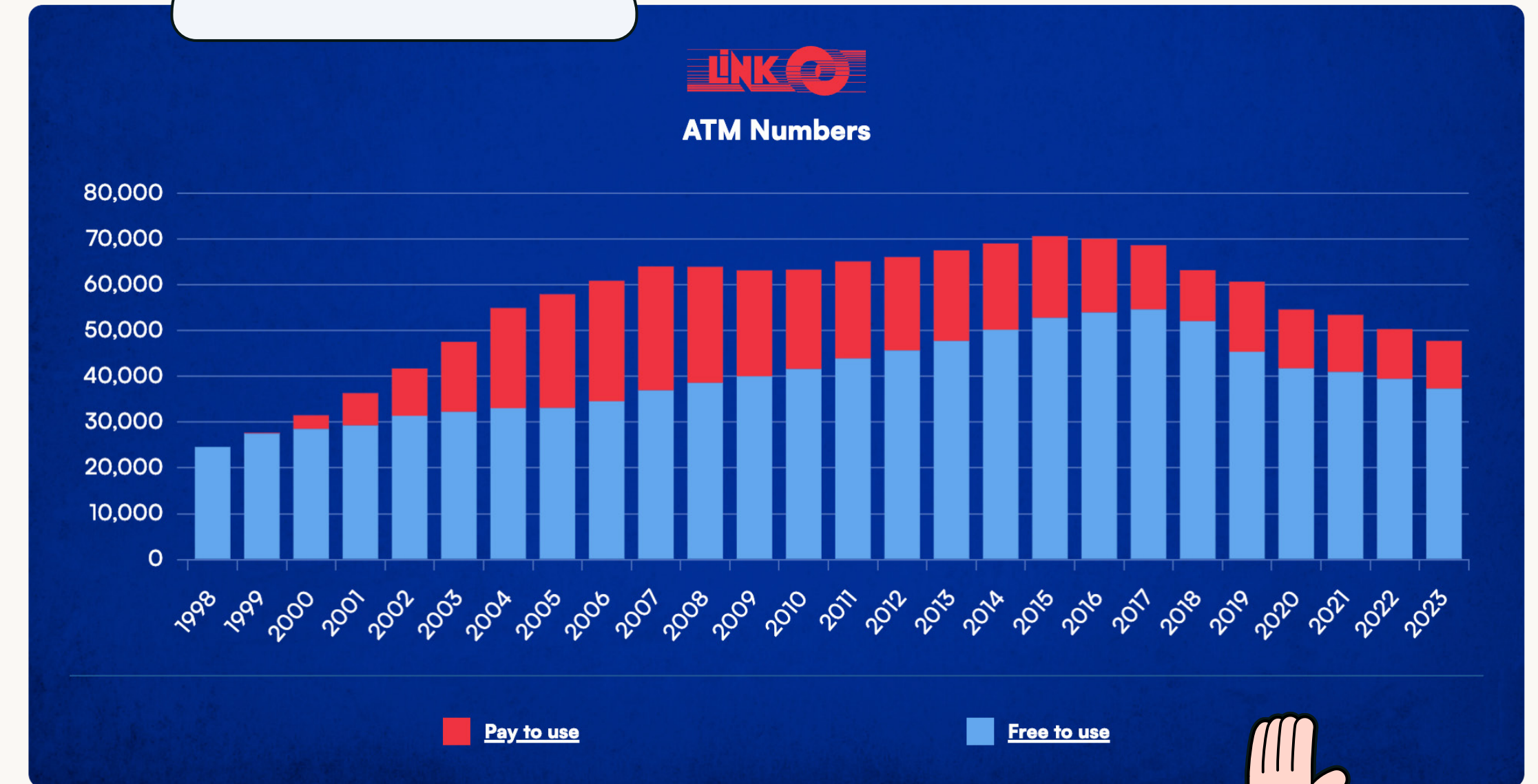
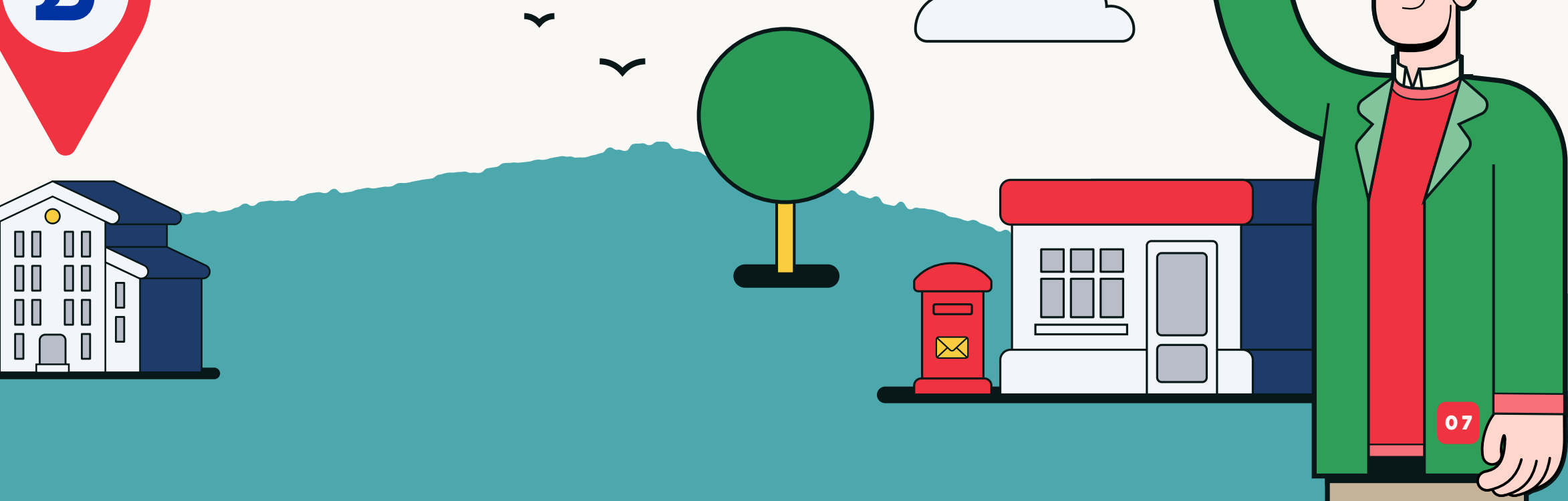
- Just **7% of customers accounted for 40% of all ATM fees.**
- Customers from the **most deprived areas** paid the **highest fees.**

The banks then undertook a proactive approach to reach out to the customers incurring the most fees, providing guidance and information to help them understand their spending. This campaign included digital prompts and targeted phone calls. As a result, NatWest customers alone have saved a massive £2.5m in fees. This work has now been shared with other banks through UK Finance and the Council hopes that further consumer cost savings will result.

LINK has also used its new website to communicate clear consumer information about charges. This is part of LINK's commitment to ensure that consumers can access cash for free whenever they need to. It can be viewed on LINK's website.



Reference: [LINK data](#)





# A changing landscape for cash access

While consumers choose to use new ways to pay, it is only right that the landscape of how we protect cash access has also evolved.

The Financial Conduct Authority has taken on new powers to oversee access to cash, including directly regulating LINK's work to assess where new services, such as banking hubs, are needed.

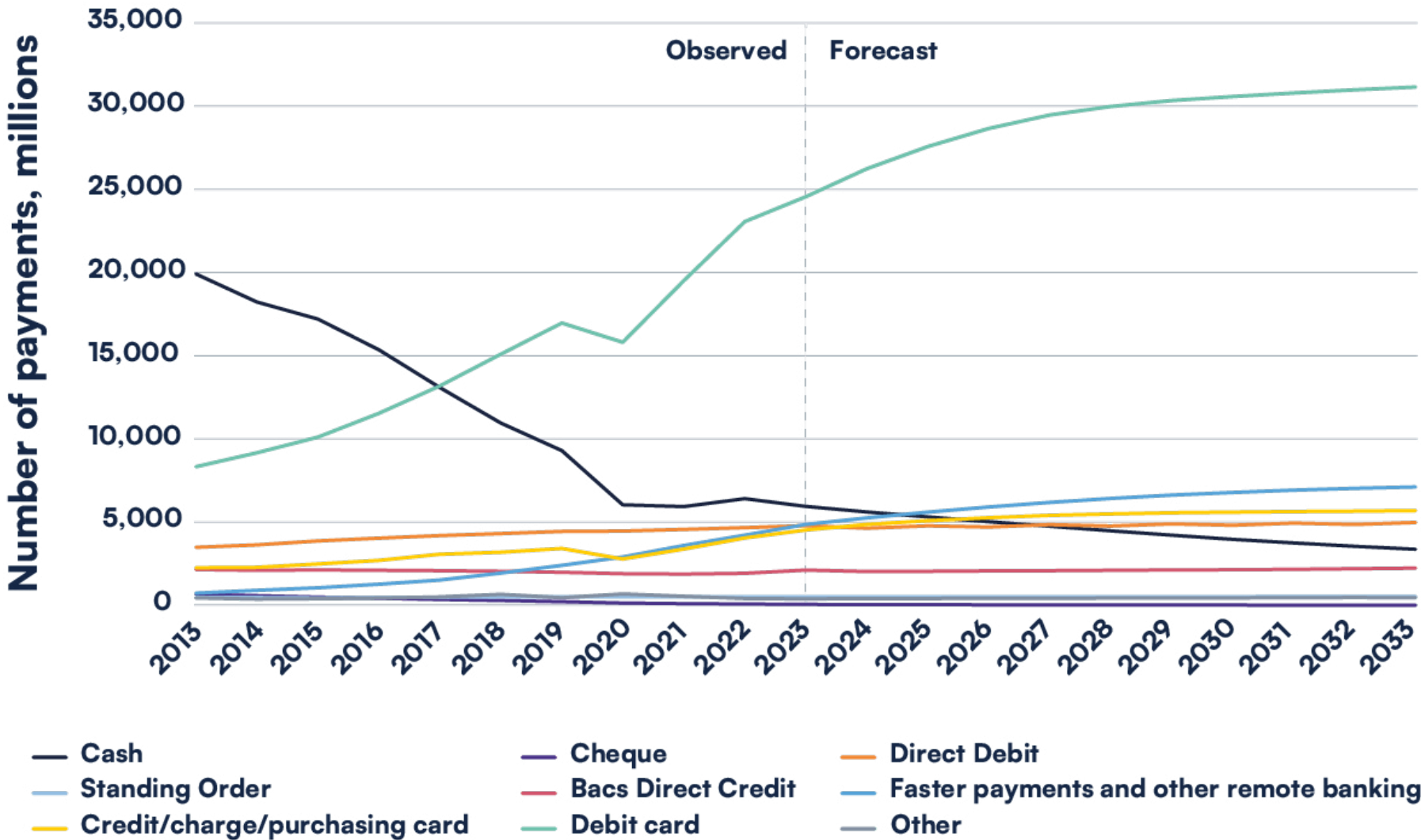
LINK's role as the designated Co-ordination Body under the new regulations is built directly on its experience running the financial inclusion programme over many years, developed with support from the Consumer Council.

LINK has a granular understanding of where people live, and what cash access services are available to them, developed to track cash access in deprived areas. It is now using this knowledge to support the regulated Access to Cash assessments.

At the same time, a new Government has taken power, with a manifesto commitment to roll out banking hubs across the country and to deliver on financial inclusion. LINK has sought to ensure that cash access remains a political priority in Westminster and the devolved nations as well.

The Government has issued a new National Payments Vision, which will help to sustain cash for as long as needed while developing new and inclusive digital payment methods. By 2033, cash is expected to make up just 6% of payments, compared to 12% today.

Payment volumes (millions) 2013 to 2033



Reference: [UK Finance](#)

Throughout all these changes, the Consumer Council has proven its track record. The expertise of members will ensure that it will continue to remain at the heart of the






cash access landscape, championing the consumer and helping to ensure that the regulatory framework is fit for purpose.

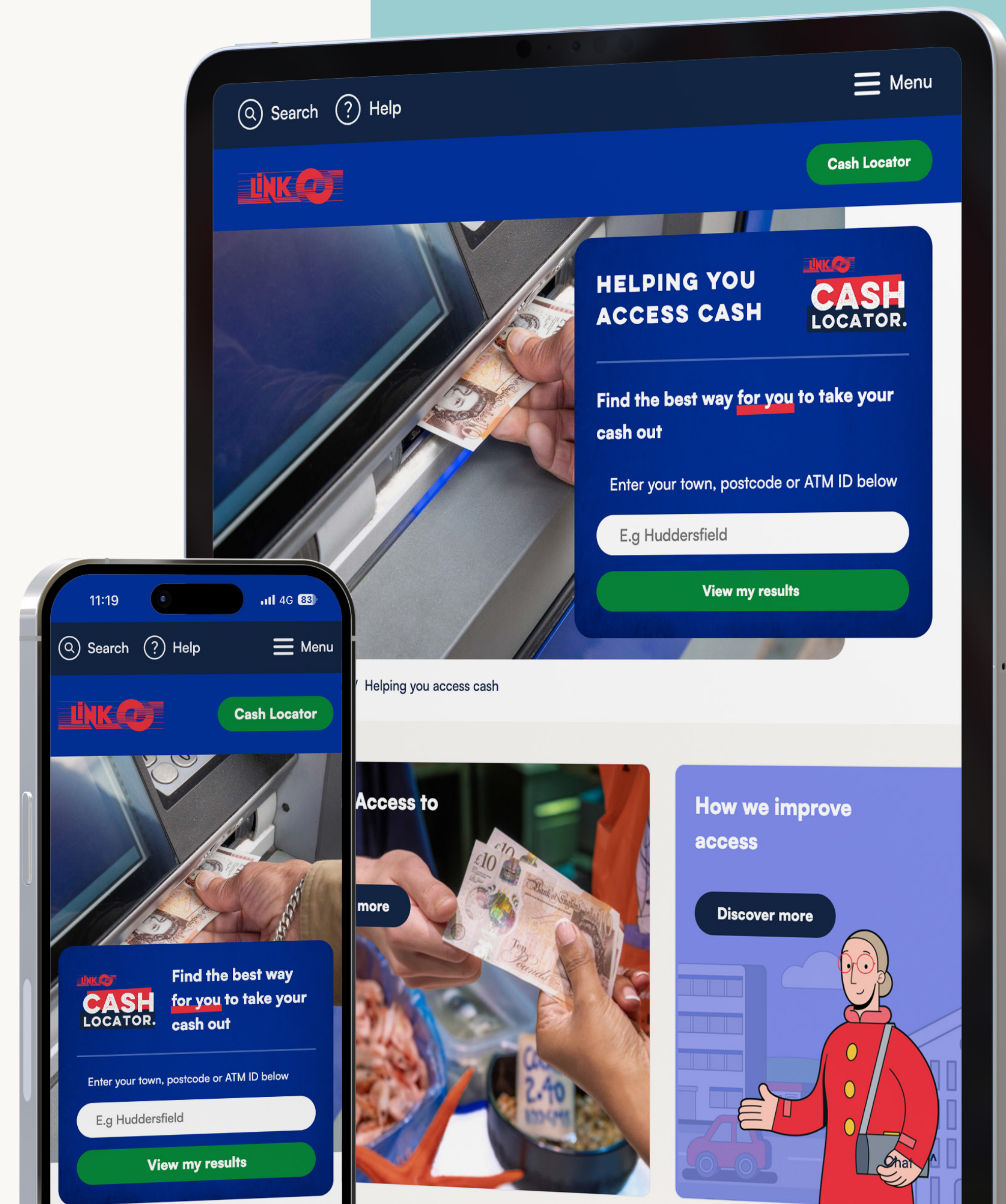


# LINK's new website

In July 2024, LINK launched a brand new website, aimed directly at consumers looking to find out more about how they can access cash.

Developed with input from the Consumer Council, it is intended to make sure there is a smooth customer journey for consumers across the UK.

- 
**Automated Support** — designed to help people with quick questions about the ATM network if they are stuck
- 
**Plain Speaking** — eliminating jargon to make sure consumers can find the information they need
- 
**Data Driven** — Better data visuals to make our rich data easier to understand
- 
**High Street Showcase** — new images of real UK high streets throughout
- 
**Animated** — Simple visuals to explain some complex processes







# Digital Inclusion is critical

Improving digital inclusion is key to managing our long-term journey to becoming a lower cash society.

Over the summer LINK conducted research with 2,000 UK adults to learn more about people who feel digitally excluded, the reasons why they feel excluded and the impact that this has on a personal, societal and economic level.

It found that **digital exclusion affects 1 in 4 UK Adults**, impacting many aspects of their lives from career progression to social interactions to national productivity. This is the equivalent of over **16 million people**.

It also found that, particularly for those who are digitally excluded, access to cash remains hugely important as the UK is not

ready to go fully digital yet, and won't be for many years to come. The research found that some form of digital exclusion was experienced by:

**42%** of 18-24 year olds

**44%** of those on low incomes

**36%** of British Asian households

**31%** of Black British households

Despite efforts to help through education, devices and data, digital exclusion remains a big problem, meaning a blend of the traditional and digital is likely to continue to be needed for a long time.

The Council will continue to focus on ensuring digital inclusion is a priority across the country and in Government, building on LINK's research and the pilots run this year in Devon, Wales and Northern Ireland.



# Bios

## Tracey Graham



Tracey is a portfolio Non-Executive Director, on the Boards of Nationwide Building Society and Close Brothers plc (Merchant Banking). Tracey has chaired the Consumer Council for nine years, championing free access to cash through initiatives such as the launch of the ATM Cash Locator, cash at the till, and digital inclusion pilots.

## Tim Allen



Tim is Director of Access to Banking and Branch Services at Barclays, responsible for delivering sustainable access to cash and physical banking services. He has 24 years' experience in financial services and has served as a director of the LINK ATM Scheme and Community Access to Cash Pilots Boards. He is currently a Non-Executive Director of Cash Access UK Ltd, overseeing the roll-out of Banking Hubs and new cash deposit solutions.

## Nick Wiles



Nick Wiles is currently Chief Executive Officer of PayPoint Plc, having previously chaired the business in a non executive and then executive capacity between 2015 and 2020. Earlier in his career Nick was an investment banker for almost 30 years, with the majority of that time at Cazenove advising UK and overseas corporates on a range of issues including strategy, investor engagement and m&a execution.

In addition Nick is currently a Director of the Hurlingham Polo Association and has also served on the Boards of Picton Property Income Ltd, as a Non Executive director, Primary Health Properties PLC as the Senior Non Executive director, and Strutt & Parker LLP as a Non Executive director and Chairman of Remuneration, in addition to a number of unlisted businesses.

## Ross Borkett



Ross is the Banking Director at the Post Office. Ross leads all aspects of the business's cash services through Post Office's 11,500 strong network of locations, underpinning Access to Cash in thousands of communities across the UK.

## Lady Margaret Bloom CBE



An economist and Honorary Professor at King's College London, Margaret's experience and expertise in financial consumer and small business issues particularly concerns access to cash, financial inclusion, regulation, lending standards and indebtedness.



# Bios

## Christopher Brooks



Chris is Head of Policy at Age UK, the charity for older people, where he has worked for over a decade. He leads Age UK's policy team, whose work covers a range of issues, including consumer affairs, benefits, housing and equalities, and is himself a specialist in financial services and employment. Prior to this he worked at the awarding body City & Guilds, where he managed its Parliamentary and public policy activity, and before that at Lansons, a public affairs agency. He also sits on the Nest pension scheme's Members' Panel, representing the interest of its members.

## Sian Williams



Sian is CEO of Switchback, a charity that supports young men to find a way out of the justice system and build a stable, rewarding life they can be proud of. Prior to joining Switchback, Sian was Director of Innovation and Policy at Toynbee Hall in London's East End, where she led work to ensure people with lived experience of exclusion and hardship are involved in shaping policy and practice solutions. She is also Chair of the new economy think tank Positive Money and Vice-Chair of the Financial Inclusion Commission.

Sian also represents the interests of people at risk of exclusion on the Pay.UK End User Council and Community Cash Access Panel.

## Iain Gibson



Iain is Head of ATMs at Sainsbury's Bank, with over 39 years' banking experience, previously holding several customer-facing roles at Bank of Scotland and Lloyds Banking Group. For the last 20 years, Iain has been responsible for all aspects of ATMs, including compliance, operations, security and customer service. He is a member of the LINK Network Member Advisory Group.

## Sean Breen



Sean is Director of Financial and Postal Services at the Consumer Council for Northern Ireland, responsible for leading work in financial inclusion and postal services policy. Sean's experience prior to joining the Consumer Council involved 16 years working in the voluntary and community sector in Northern Ireland.

## Adam Bailey



Adam is Head of Access to Cash Services for NatWest Group. He has 23 years' experience in the cash and ATM marketplace and is accountable for the bank's ATM estate, branch cash automation and the support of operations of ATMs at Tesco stores



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