



# Banking Hubs

January 2023





# What is a Banking Hub?

In December 2021, the UK's major high street banking providers announced a pioneering new approach to keep investing in banking facilities for local communities. In an industry first, these organisations have joined forces in a new way to deliver shared services – including shared branches called Banking Hubs. Two Banking Hubs in Brixham, Devon and Cottingham, East Yorkshire, opened in 2022. This is in addition to the two pilot sites that opened during 2021 in Rochford, Essex and Cambuslang, Lanarkshire. An additional 25 Hubs have been announced across the UK.

Banking Hubs are open to customers of all the major high street banking providers and will need a central high street location. A hub will have a counter, offering basic cash services to all customers, while more complex enquiries will be dealt with by a representative from the member banks who visit once a week: a Community Banker.

This [article from the BBC](#) explains more about the new arrangements, which have attracted very positive coverage from the media and politicians. The opening of the Banking Hub in Cottingham last year was covered by [BBC](#) and local media.

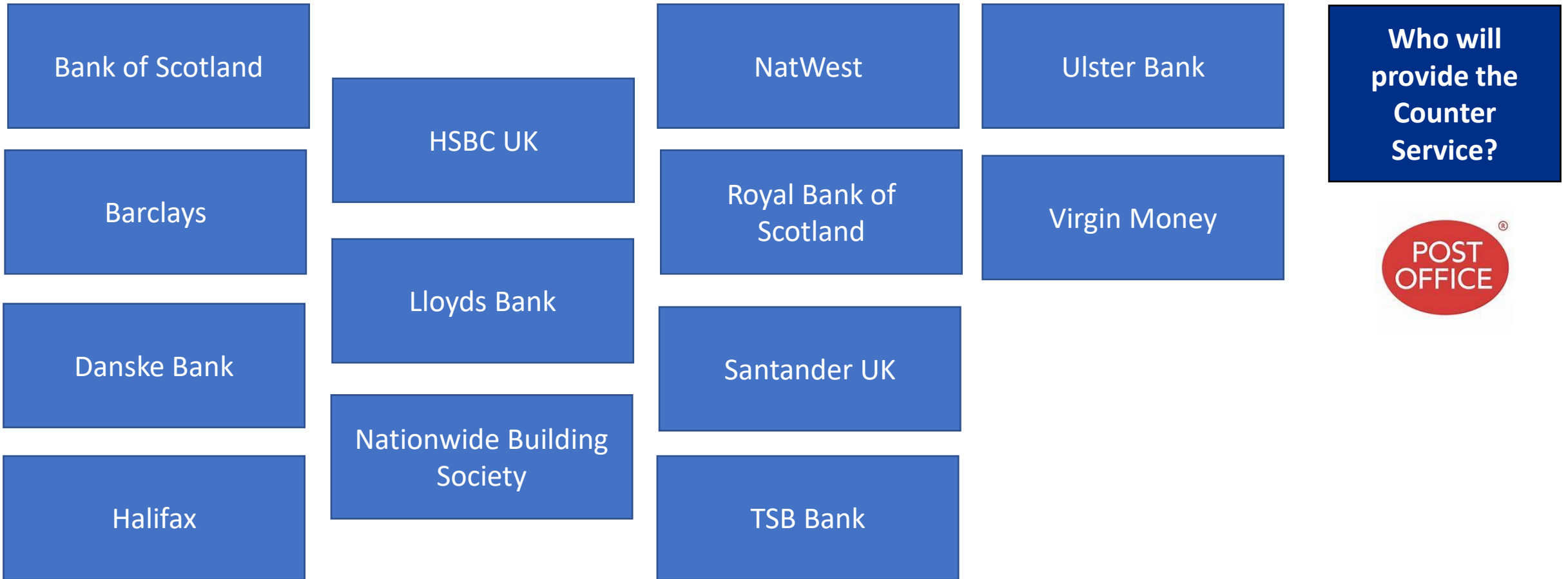


**Cash  
Access  
UK**



Click play to playback video

# Which UK major high street banking providers are investing in Cash Access UK Ltd to provide Banking Hubs?



# What is the difference between a Banking Hub and a Bank branch?



Cash Access UK are trying to create via the Banking Hub is an environment which feels like a friendly, local, secure and private, banking facility – and works for customers of all banks.

The Banking Hubs will not be able to do everything that a large, centre of town bank branch can. However, it will offer:

- A counter service, through the Post Office services, that will cover most transactions that people want to make and be open to the customers of the participating banks.
- In addition, the banking providers will also take days in the private space, offering conversations with customers, on a drop in or appointment basis.

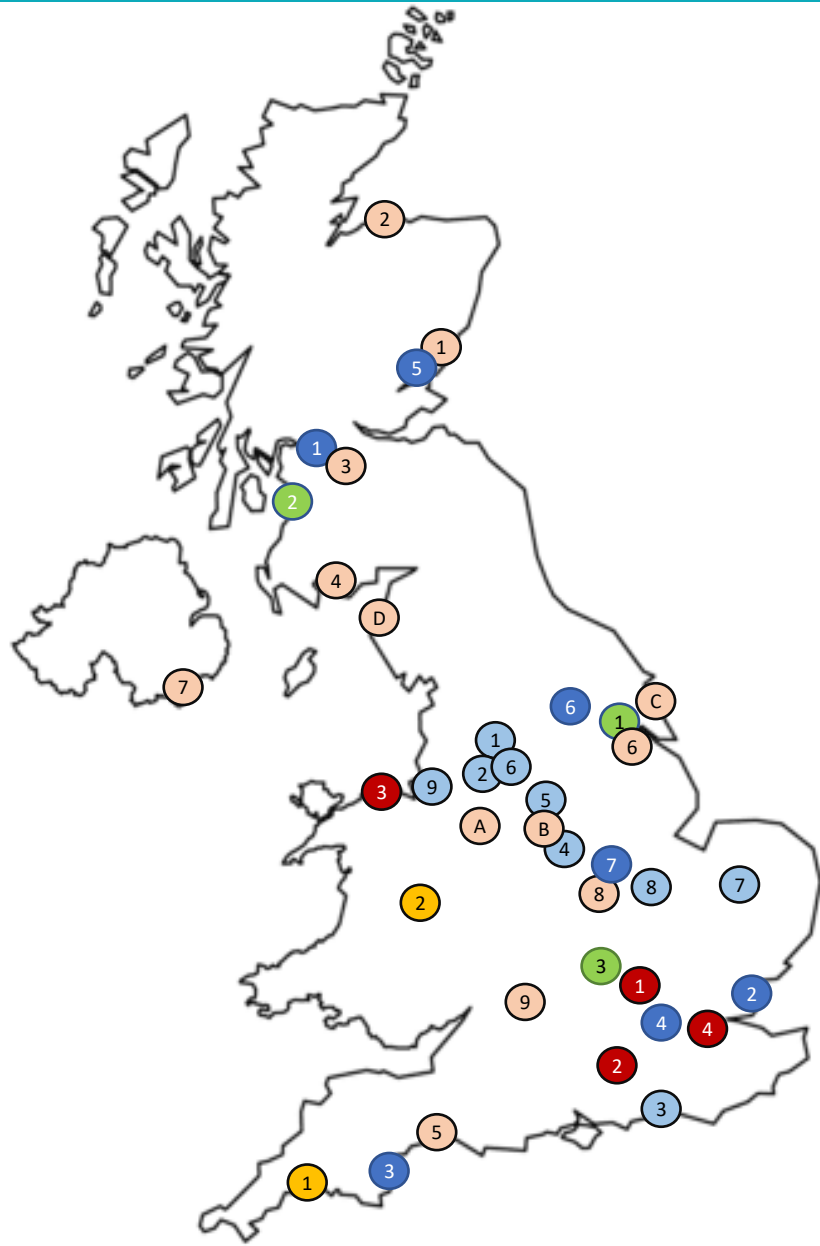
# What Services will we offer and who will use the Banking Hub?

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- Hubs are used extensively by both small businesses and consumers.
  - The counter service will deal with financial issues, and both small businesses and consumers will be able to:
    - Deposit cash
    - Deposit cheques
    - Pay bills
    - Make withdrawals
    - Check account balance
    - Change Giving (registered business customers)
  - The Community Banker service will typically be provided by a different member bank being present one day a week. The services they offer will differ – each bank will develop its own offer for the community. All will cover basic banking advice and be able to either support customers directly with their banking query or refer them through to someone who can.
  - Hubs are open 9-5pm, Monday to Friday.
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## Locations



Banking Hub (*) community request	Cohort	Announcement Date
Cambuslang (1)	0	Live Pilot
Rochford (2)	0	Live Pilot
Brixham (3)	1	Dec-21
Acton (4)	1	Dec-21
Carnoustie (5)	1	Dec-21
Knaresborough (6)	1	Dec-21
Syston (7)	1	Dec-21
Cottingham (1)	2	Mar-22
Troon (2)	2	Mar-22
Buckingham (3)	2	Mar-22
Looe (1)	3	Jul-22
Welshpool (2)	3	Jul-22
Brechin (1)	4	Sep-22
Forres (2)	4	Sep-22
Carluke (3)	4	Sep-22
Kircudbright (4)	4	Sep-22
Axminster (5)	4	Sep-22
Barton-on-Humber (*) (6)	4	Sep-22
Kilkeel (7)	4	Sep-22
Lutterworth (8)	4	Sep-22
Wootton Bassett (9)	4	Sep-22
Cheadle (Staffs) (A)	4	Sep-22
Belper (B)	4	Sep-22
Hornsea (C)	4	Sep-22
Maryport (D)	4	Sep-22

Banking Hub (*) community request	Cohort	Announcement Date
Bury Park (*) (1)	5	Nov-22
Haslemere (*) (2)	5	Nov-22
Prestatyn (*) (3)	5	Nov-22
Welling (*) (4)	5	Nov-22
Barnoldswick (1)	6	Jan-23
Horwich (2)	6	Jan-23
Shoreham-by-Sea (3)	6	Jan-23
Stapleford (*) (4)	6	Jan-23
Clay Cross (*) (5)	6	Jan-23
Heywood (*) (6)	6	Jan-23
Watton (7)	6	Jan-23
Oakham (8)	6	Jan-23
Earlestown (9)	6	Jan-23





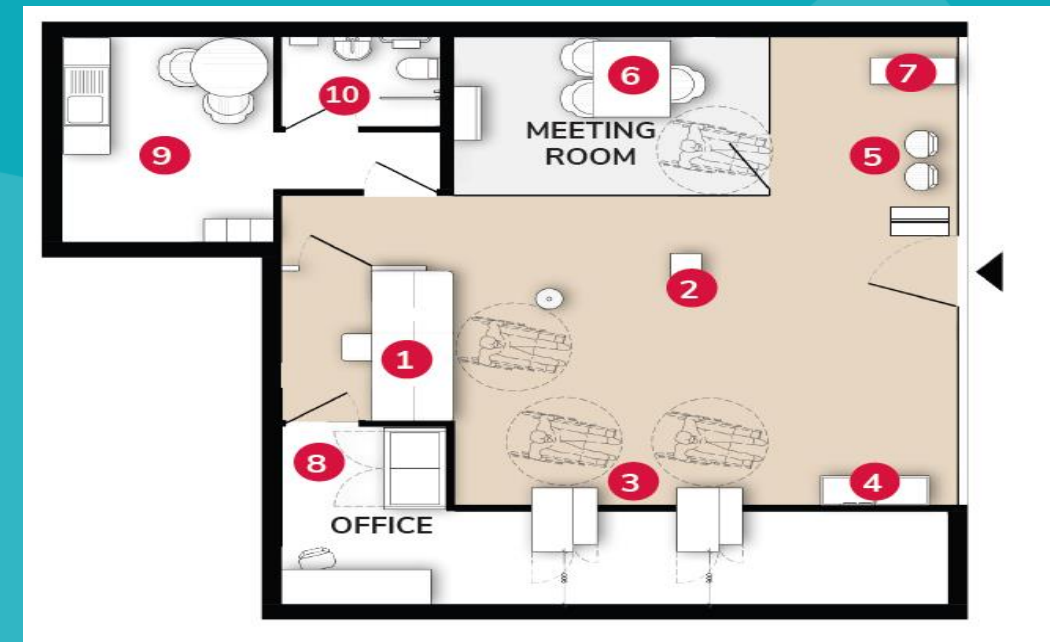
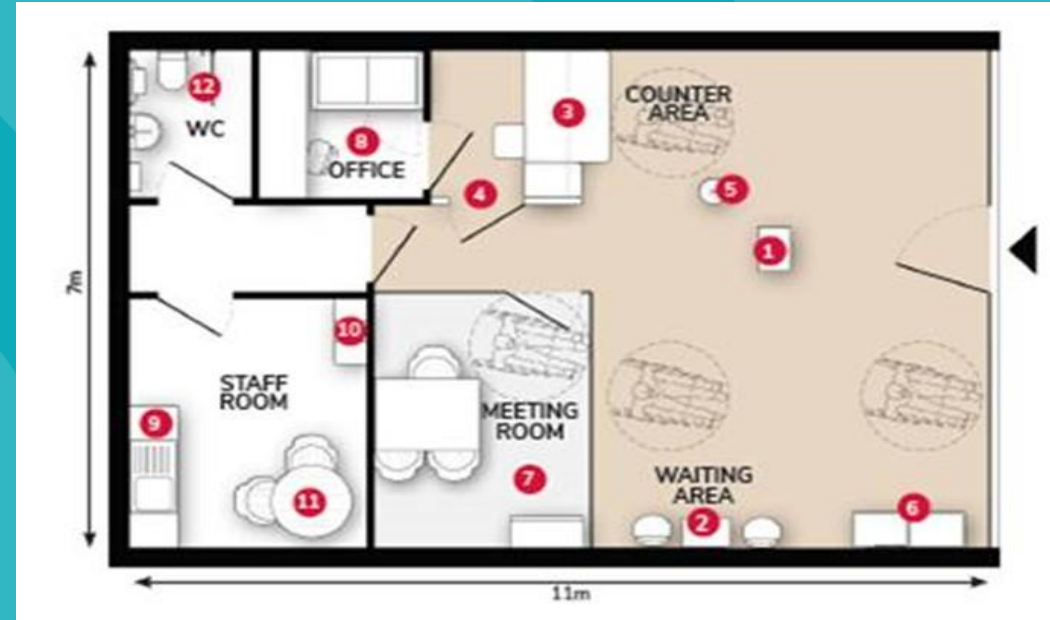
Brixham & Cottingham Hubs



Internal Design

## Typical Layouts

- Floor layouts will encompass 3 main areas:
  - Secure area for the Counter Area and Office
  - Front of house space for customers re the meeting room and banking hall area
  - Back of house space for staff room and toilets
- The space will need to be DDA compliant regards entrance and access to the counter and meeting space
- Where possible toilets will also be upgraded to be DDA compliant for staff use





# Frequently Asked Questions

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## **What is the structure of the company?**

Cash Access UK is a private company limited by guarantee incorporated in England and Wales. It is owned and funded by some of the largest high street banking institutions in the UK: Barclays, Danske Bank, HSBC, Lloyds Banking Group, Nationwide Building Society, NatWest, Santander, TSB and Virgin Money. The company has been established by its member banking institutions with a view to ensuring that their customers continue to have access to cash in identified communities across the UK.

## **What is the registered status?**

Cash Access UK Limited is fully incorporated and registered in England and Wales. Company Number **14546064**

## **There is legislation being proposed for 'access to cash'; is there any certainty that this organisation / entity will be the one to provide this?**

The Financial Services and Markets Bill was recently introduced into Parliament by the government and it includes legislation on 'access to cash'. The proposed legislation is expected to introduce a new regulatory requirement for designated banking institutions that provide current accounts to provide "cash access services" to customers in relevant communities within the UK. The participating banking institutions (which comprise the majority of the UK's largest high street banking institutions) established the company as a key way to achieve this in certain communities where they do not have an existing branch presence. As such, they have been working closely together to design the future governance structure and related arrangements for the company and agree how these services will be delivered by the company (and in the process have been engaging closely with HM Treasury, regulators and other key stakeholders).

It is intended that Cash Access UK will lease properties in relevant communities across the UK which will serve as banking hubs offering a counter service to customers (initially to be provided by the Post Office under contractual arrangements with the participating banking institutions) alongside certain other customer facing facilities.

## **What longevity does this company have?**

Designated banking institutions will have an ongoing regulatory requirement to provide their customers with "cash access services" in relevant communities within the UK. Cash Access UK operates on a not for profit basis and is owned and funded entirely by its members; the participating banking institutions. The governance arrangements in relation to the company caters for the possibility of additional banking institutions joining the membership of the company in the future. While it is also possible, in certain circumstances, that a banking institution may cease to be a member of the company this would require the exiting member to provide appropriate notice to the company and the other members to meet certain continued funding requirements for an agreed period of time. These and certain other arrangements are intended to ensure that the new company will be appropriately funded and able to continue to facilitate the provision of the required cash access services to customers of its member institutions.

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# Frequently Asked Questions



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## **What information is available about the Banking Hubs**

There has been recent coverage of the opening of Banking Hubs in various forums and national press including Prime Minister's Questions. This is a really important topic for local communities and national economy. Recent openings have attracted coverage from BBC regional news and Radio 4 MoneyBox. The following links are some examples of public information and press coverage.

- <https://www.eastriding.gov.uk/say/features/uks-fourth-banking-hub-to-open-in-cottingham/>
  - <https://www.gbnews.uk/news/dozens-of-new-banking-hubs-to-open-across-britain-traditional-banks-and-post-offices-saved-for-older-generations/406150>
  - <https://www.ft.com/content/2db87e56-8a45-4dc2-8f3b-227cf4902ca4>
  - <https://www.link.co.uk/initiatives/bank-branch-closures/>
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