

PRESS RELEASE

What Next for Banking in Thame?

Monday 8th September 2025

Despite a robust appeal by the Town Council, Thame will not be getting a banking hub - the banking industry's solution to the provision of a range of banking services from several major banks within one building.

Following the closure of the last bank branch in February this year, the Town Council has been working hard to get a banking hub to ensure residents, businesses and charities can access the banking services they need.

However, Thame's appeals to LINK, the not-for-profit body running the UK's cash machine network on behalf of the major banks, and subsequently to the scheme's Independent Assessor in July, were unsuccessful. As a result, the town was allocated an Automated Deposit Solution (ADS) machine for cash deposits and withdrawals (notes only) instead. Thame's appeal and the Independent Assessor's response can be accessed [here](#) and [here](#).

Since then, the Town Council has investigated every possible avenue to seek a viable way forward but has had to accept that the banking hub option remains off limits for the time being.

The council's immediate focus will be on three areas for upgrading the cash-based services in the town: improving the post office service to ease queueing, ensuring cash is always available via ATMs, and getting the ADS machine, currently outside Boots on the High Street, relocated inside a convenient host building for enhanced security and privacy. Cash Access UK, which works with LINK and is responsible for the delivery of cash access on behalf of the banks, will be held to account for carrying out these improvements.

Andy Gilbert, Mayor of Thame, said, 'Bank branches are closing at a rate of knots in the UK: one in three have closed in the past five years and the UK has one of the highest rates of bank closures in Europe'.* He continued, 'Since our last bank closed here in Thame, and aside from the post office, the only other branch option for bank users requiring notes and coins and willing to switch accounts is the Nationwide Building Society, which has premises on the High Street. However, it doesn't serve businesses or charities, which are not well provided for within the LINK criteria.'

As is evident from the case Thame put forward and the response from the Independent Assessor (the purpose of which was to check that LINK had undertaken its role correctly: in line with the sponsoring banks' criteria), the criteria LINK use differ substantially from real-life expectations. There is a strong sense that their criteria are based on narrow, confusingly presented, and inflexible data weightings which are not available to public scrutiny (as distinct from Census data, which are) and often inappropriate, leading to anomalies. A few examples of these anomalies appear at the end of this press release.

LINK's questionable criteria and the number of hubs being targeted mean that very few applications will be approved (currently 231 hub applications approved and 179 open). Within the life of the present government, 350 banking hubs are to be rolled out - a very small number in the context of a UK population approaching 70 million. Banking hubs, which are operated voluntarily by the banks and whose rules are set by them, represent the minimum possible mitigation in response to the consequences of wholesale closure of bank branches.

The banks are racing towards a cashless society, digitally operated, while adding to their profits due to the closure of branches. Bank branch closures have reportedly impacted many groups, including those with disabilities, older people, those living in rural areas, and small businesses. The costs of digital exclusion to the UK economy are massive: an estimated £478-£500 extra per year in direct costs for basic goods and services, with wider impacts estimated at billions of pounds annually**.

The *Daily Mail* of 3rd September quotes Adrian Roberts, Deputy CEO of LINK, as saying, 'Growing reliance on digital comes with growing risk. We also need to think about cash acceptance and how it can be made easier for retailers to continue to accept it'. Amongst these risks is the growing threat presented by cyber-attacks.

On 5th June 2025, an important Parliamentary debate took place on the subject of banking services provision. The comments made by Naushabah Khan, MP for Gillingham and Rainham, during the debate, sum up the feelings of many: '*The reality is that high street banks have for some time been taking decisions based on commercial viability rather than community need. I understand that banks are not charities, but the Government do have a responsibility to ensure that no one is cut off from basic services because they are not digital or because they are not profitable. If we want to prevent digital exclusion from becoming a permanent feature of our society, banking hubs must be part of a national strategy.*'

*Source: *Financial Times*, 22nd August 2025

**Source: *Virgin Money*, [tackling-the-barriers-to-financial-and-digital-inclusion.pdf](#)

APPENDIX: Examples of Anomalies in the LINK Criteria

- Eligibility for a banking hub depends on whether a branch of Nationwide exists, or whether it is open for three days a week or less. This leads to situations where very small communities of 4,000 - 5,000 get a banking hub (Harleston, Market Rasen, Brigg and others). It is understood that banking hubs cost around £250,000 per annum to run.
- Urban area classed as a built-up area with 'at least 10,000 people' while other factors demonstrating that an area, such as Thame, is in fact rural are not taken into account.
- Data for population numbers aren't publicly available and differ from Census data. Thame's population in the 2021 Census was 13,273, whereas LINK quotes 10,434 'near High Street'.
- 'Relevant' retailers are counted within 'a 1-mile radius'. In Thame's case, LINK's figure was 86, against Thame's own physical count totalling 161 town centre retailers (including restaurants, which for some reason are excluded from LINK's definition).
- Distance to nearest bank measured as a 'straight line'. For Thame, LINK assessed this as 6.48 miles, whereas using AA Route Planner and other reliable sources, the distance to the nearest bank, in Aylesbury, is 10.5 miles. This criterion leads to other anomalies: for example, Marlow in Buckinghamshire has a banking hub, when there is a choice of banks, within 5 miles in High Wycombe and Maidenhead (the FCA guidelines stipulate that a bank must be accessible within 1-3 miles).

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