

Thame Banking Hub – Activity to Date and What Next

Report Author: Helen Johns

Agenda Item 9

Outcome: For Thame Town Council to support the need for a banking hub in Thame

Hubs Achieved Elsewhere

Thame was automatically assessed by LINK on 18th September and not granted a banking hub, but an Automated Deposit Service (ADS) which is inadequate to the town's needs.

LINK make assessments using strict criteria which they use for all Access to Cash assessments. No location is the same as another so cannot be compared. Details on how they carry out their assessment can be found [here](#).

Other councils have either made 'community applications' for a banking hub successfully or have got decisions not to grant them banking hubs overturned.

Having noticed via a press article that Axminster in Devon (half the size of Thame) had got a banking hub, I spoke to their Town Clerk, who said they had succeeded in getting one due to 'pester power' and involving their MP. Several other small towns in Devon also have banking hubs. I then spoke to the Town Clerk at Harpenden Council, who have now got a hub after fighting against their 'no hub' decision. I also spoke to Buckingham's Town Clerk - they got a hub a year ago – they are a similarly sized town to Thame.

Advice from a Community Banking Expert

Harpenden Town Council put me in touch with a community banking expert having over 25 years' experience, who is backing our application and helping Thame in any way he can.

Review Request to LINK/ CASH UK

A review request was sent on 18th December, approved by the community banking expert and with authorisation from Cassie Pinnells on behalf of Thame Town Council. This pointed out that the ADS option is unsatisfactory, as it provides a limited deposit service only, whereas more extensive banking services for both personal and business banking are available in a hub, which is far more suitable for Thame and its large hinterland. The Nationwide Building Society, which will remain in Thame after the last bank has closed, does not offer business or charity banking services, leaving such customers high and dry.

The request also queried whether the closure of Lloyds, the last remaining bank, has been deferred from December to February because a suitable location for the ADS has not so far been identified. ADS machines are often located in a Post Office but the Morrisons/ Post Office in Thame is too small and therefore unsuited to accommodating an ADS facility, requiring space and privacy.

The review request also pointed out that Thame has a large rural hinterland in South Oxfordshire and West Buckinghamshire, which seems not to have been taken into account in the LINK assessment. Including large villages such as Haddenham and Chinnor, the total population for Thame and hinterland is 28,648 (2021 Census). The LINK assessment seems to have used inaccurate figures – stating the population of Thame as being 10,434 ('near High Street') or 16,831 ('local area').

The LINK assessment was based on Thame having 86 retailers, when 100 is the minimum to qualify for a banking hub: although a detailed count has not been carried out it seems certain that there are well over 100 retail businesses in Thame, Chinnor, Haddenham, Long Crendon and other surrounding villages. This includes outdoor retail businesses such as market stalls.

The review request also mentioned precedents in other towns which are similar to or smaller than Thame yet have banking hubs. It also stated that we have the support of our MP, Freddie van Mierlo (he has written in support).

Response from LINK

A response was received from the Link, Access to Cash Consultant, on 23rd December, turning down our review request. They maintained they had made a thorough review, taking into account factors such as capability of existing cash facilities to deal with additional transactions, distances to other towns with banks, bus services, age of population, digital connectivity. They maintained Thame is an 'urban location assessed using a 1-mile criterion'. They said they couldn't move our request to appeal because they had considered all relevant factors. They stuck to their ADS decision 'which will provide a significant support to the capacity of the Post Office'.

The community banking expert said that the LINK response appears to have Thame being: *"... assessed as 'urban' on the basis of Thame's own population whereas you, sensibly, want it reviewed as a 'rural hub' which it seems to be".* He said it is *"a case of someone 'in the office' or WFH doing a quick desktop review without examining your arguments: if ever a case needs an 'in-person' visit Thame does".*

What Next

The review request should be pursued, with the full backing of Thame Town Council if possible. The community banking expert states that "the challenge needs to be by the Town Council not an individual". A reply needs to be sent to LINK, asking them to respond properly to the points raised in the review request, which they have failed to do – for example, they say the "population data used in our assessment is the adult population of Thame" without backing this up, nor do they comment on the evidence supplied of our rural hinterland (which extends further than 1 mile). I can draft such a response for the Council to approve, if the pursuit of our request is agreed to be undertaken. Other towns have had ADS decisions overturned successfully.

We should enlist the full support of our MP Freddie van Mierlo and ask him to take it up with the Economic Secretary to HM Treasury. He should also talk to

Richard Foord, the MP for Axminster, who was instrumental in getting a hub there, to see what they did.

The Labour Government is reported to want to have 100 banking hubs in place before the year is out, but more will be needed as further bank closures hit high streets. Labour have made a commitment that there will be 350 hubs in place in the next four years. Thame should be one of them.

My request is for Thame Town Council to support the need for a banking hub in Thame.

Helen Johns, 16th January 2025