

UK RETAIL BANKING PROVIDERS UNITE TO MAINTAIN **ACCESS TO CASH**

10 MAJOR BANKING

PROVIDERS WORKING IN TANDEM
TO KEEP CASH BANKING SERVICES
ON THE HIGH STREET

JUST 12 MONTHS

THE TIME IT TOOK TO
COMPLETE A COMPLEX
AND GROUND-BREAKING
COLLABORATION

5M+ ADULTS

IN ENGLAND AND
WALES RELY ON
CASH IN THEIR
DAY-TO-DAY LIVES*

- While banking services are becoming increasingly digitised, legislators, consumer groups and providers recognise the need for continued access to cash for some consumers and small businesses. Cash Access UK Limited, a new not-for-profit company established by our joint clients, all major high street banking providers, was created to deliver on this need. Its role is to establish shared banking hubs in communities and develop other solutions to support cash banking services.
- The creation of Cash Access UK Limited reflected a new and unique level of collaboration between competitors with a view to meeting the needs of local communities and small businesses against a backdrop of proposed legal and regulatory change. We were able to field a cross practice team that proactively worked with our clients to understand and support their respective needs and to propose practical and innovative solutions, with a view to quickly finding common ground amongst our clients and supporting them in creating this new strategic joint offering. We brought together expertise in governance, corporate M&A, commercial, regulatory and compliance, competition, intellectual property, data protection, employment, and tax.
- In a world where high street banking services are moving online, we were able to help the firms design and shape a model which allows collaboration between them and establishes a framework to help protect cash access across the UK with a view to meeting the needs of their respective customers.



MORE IMAGINATION MORE IMPACT

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BANKING EXPERTISE [→](#)



*Bank of England survey 2021