



NEARLY TWO THIRDS OF BRITS WELCOME THE INITIATIVE TO DISPENSE £5 NOTES FROM CASHPOINTS

Lloyds TSB reaffirms its commitment to dispensing £5 notes from Cashpoints

- *Over 60 per cent of people, and 80 per cent of 18-24 year olds, would find it useful if more Cashpoint machines dispensed £5 notes*
- *74 per cent of people say Cashpoints are their preferred method for withdrawing cash*
- *Despite this, five per cent of Brits claim they never use Cashpoint machines*
- *One in five of those surveyed use a Cashpoint machine to withdraw money 2-3 times a week*

A survey of more than 2,000 UK residents has found that over 60 per cent of people would find it useful to be able to withdraw £5 notes from Cashpoint machines, supporting the Bank of England's initiative to increase the number of £5 notes in circulation.

According to new research from Lloyds TSB, there is obvious appreciation towards withdrawing £5 notes from Cashpoints amongst the younger British population, with 81 per cent of 18–24 year olds welcoming the initiative, followed by 74 per cent of 25-34 year olds.

Lloyds TSB has extended the number of Cashpoint machines that issue £5 notes to over 100 and will continue to extend this in line with the Bank of England's initiative. The majority of these Lloyds TSB Cashpoints are located in university campuses or town centre branches near to densely populated student areas, where budgeting is essential and £5 note dispensing is evidently endorsed.

Interestingly, the research also showed the older generation (65+ years old) tend to withdraw larger denominations of cash on a less frequent basis. In comparison to the younger generation (18-24 years old) who seemingly withdraw lower denominations of cash on a more frequent basis.

Gill Sephton, Head of ATM Strategy and Change, Lloyds TSB comments:

“We are extremely committed to our Cashpoint network and welcome the Bank of England's initiative to increase the number of £5 notes in circulation. We already have over 100

Cashpoint machines dispensing £5 notes and we are dedicated to building on this capability to ensure our Cashpoints provide convenient facilities for all.”

There has been a steep rise in the use of cash machines over the past two decades and unsurprisingly, 74 per cent of Brits say Cashpoints are their preferred method for withdrawing cash. A further eight per cent prefer cash-back and an additional eight per cent choose to withdraw money from the cashier in a bank branch. Despite the popularity of Cashpoint machines, the findings reveal that five per cent of Brits never use cash machines.

On average, one in five (20 per cent) of those surveyed use a Cashpoint to withdraw money 2-3 times a week, over a quarter (27 per cent) visit a Cashpoint once a week, whilst eight per cent use a Cashpoint as and when they need the cash.

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