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## **CASH AND CONVENIENCE TURN THE DIAL FOR UK CONSUMERS**

**02 June 2014** – Consumers up and down the UK are voting with their cash and feet in showing their preference for convenient, local consumer hubs.

Locations such as petrol stations and convenience stores which offer their customers the opportunity to withdraw cash at the same time as completing a number of tasks under one roof are seeing a boost in footfall, loyalty and sales. Moreover, in-store spending is driven largely through cash access, with 90% of payments in local shops being made with cash.

According to “The Value of Cash” research published today by research company Populus and ATM operator Cardtronics UK, cash withdrawn from ATMs in local shops is far more frequently than not pumped back into local high streets and communities, with nearly 8-in-10 people (77%) spending newly withdrawn cash on site.

What is more, shoppers that withdrew money from an in-store ATM spent 68p more in store than the average consumer, presenting the opportunity for a boost to local economies by simply offering an additional service at local retail locations. Even further, those who withdrew money to spend in store, spent an average of £13.09 on site.

Despite the rise of digital and contactless payment methods, consumers still favour cash for their “everyday” purchases. Furthermore, over half (58%) of those who use the cash point consider it to be the main reason for their visit the store, and over 90% of these consumers use the cash machine in store at least once a week.

Local retailers with ATMs on site also benefitted from increased footfall as well as repeat visits: consumers who use the cash point in their local shop are the most loyal, with 80% visiting the shop at least once a week. Additionally, over half (53%) said they wouldn’t visit the same local shop if the cash machine was removed, putting local retailers at risk of losing up to £11.49 per customer – the average in store spend of customers who wouldn’t visit the store without an ATM.

With 49,888 local shops up and down the country, and 38% of these being in rural communities, it is more important than ever that local retail continues to thrive and communities have access to a variety of services at their convenience.

The research also showed how important customers find convenient local services. In store services that were popular with shoppers included PayPoint, the Lottery and Collect+. Locals spend up to £24.58 and £11.03 when they go to the shop to use PayPoint and the Lottery, respectively.

Jonathan Simpson-Dent, Managing Director of Cardtronics Europe said:

*“Consumers who rely on their local shop spend their cash in the local community and benefit the local economy. Cash is still the go-to payment method for consumers, so it is more important than ever that these shops can provide reliable access to cash at the heart of their communities.*

*“The personal and diverse services that local shops can offer communities – be it the opportunity to purchase groceries, return a parcel or check their account balance, all in one place – are keeping consumers connected to their local high streets and convenience stores. As an increasingly time-poor society the concept of convenience is more crucial than ever, and cash access is playing a central part of this convenience experience”*

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**About Cardtronics UK**

Cardtronics UK is a leading independent ATM provider in the UK, working with UK retailers, banks, service stations, food and beverage outlets and many other locations. The business has thousands of machines in the UK.

Cardtronics UK is owned by parent company, Cardtronics Inc., a global ATM services provider, with 82,700 retail ATMs deployed and operating across the United States, United Kingdom, Mexico, Canada and Germany.

**About The Value of Cash Project:**

Cardtronics worked closely with research agency, Populus, to conduct 821 face-to-face interviews with respondents outside convenience stores and petrol forecourts in November 2013. An exit-interview approach was used to record attitudes and opinions from consumers about customers' in store expenditure and ATM usage.

To ensure robust and representative results, loose quotas were set to make sites across all regions in the UK, as well as urban and rural locations, were included in the research. Interviews were spread across customers aged 16+ and conducted at locations with ATMs inside and outside the forecourt.

**About Populus**

Populus is one of the UK's leading research & strategy consultancies specialising in political, reputation, stakeholder and customer research. Populus offers the full-range of market research solutions, and has in-house experts in qualitative, quantitative and omnibus research, as well as senior strategists from the worlds of business, politics, marketing and communications. Populus is a founding member of the British Polling Council and abides by the Code of Conduct of the Market Research Society of Great Britain.