REPORT TO FULL COUNCIL – 23rd SEPTEMBER 2026

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Support for a Fakenham Banking Hub

North Norfolk District Council has recognised the negative impact the closure of high street banks across the district has had on the attraction and footfall of our town centres and has successfully campaigned for Banking Hubs to be established in Cromer, Holt and North Walsham.

The District Council has also worked with local partners over the past three years to lobby the LINK organisation and Cash Access UK to establish a Banking Hub facility in Fakenham, recognising the important service centre role the town plays for local residents, businesses and visitors across a large area of rural north-west Norfolk.

Historically, Fakenham had five high street banks and three building societies with a presence in the town, serving agricultural, manufacturing and retail businesses and personal account holders. Four of these banks occupied prominent buildings in the town's historic market place, three of which have remained vacant, with no successive uses secured, since the bank closures, reducing footfall and activity in the town centre. Fakenham is identified as a Large Growth Town in the adopted North Norfolk Local Plan, has a large resident population and is a service centre and centre of employment for a large rural hinterland with poor access by public transport to banking facilities retained in Norwich and Kings Lynn. This places local residents and businesses at significant disadvantage and inconvenience in accessing face-to-face banking services as not all transactions can be done online or are easy to access by phone.

The District Council has therefore been pleased to work with local partners in Fakenham over the past three years in promoting the need for a banking hub in the town; however, to date this lobbying has not persuaded the LINK organisation of the case for a full banking hub to be established in the town.

Following a recent request for LINK to undertake a further review of access to cash withdrawal and deposit facilities in Fakenham by Fakenham Town Council, which again concluded that the town did not meet the criteria to have a full banking hub facility established; local partners have discussed an appeal of the LINK decision.

North Norfolk District Council's representation to LINK as part of that appeal process is attached as an appendix to this report. Disappointingly, communication rejecting the appeal was received from LINK before the formal deadline for submissions had expired and therefore local partners have discussed what further action might be taken to secure a banking hub facility for the town.

Recommendation:-

Full Council is asked to formally endorse North Norfolk District Council's strong belief that Fakenham deserves to have a full Banking Hub facility provided in the town and supports campaigning and lobbying work with local partners to make appropriate representations to relevant bodies, including as necessary relevant Government Ministers, to secure such a facility in the town, in support of both local and national policy objectives supporting financial inclusion and the regeneration of town centres.