

Could YOU live

AS YOU enter the cheerful ABBA Museum building in Stockholm you are met by a 10ft-high pair of sparkly platform boots, the familiar sound of the band's greatest hits — and a stern black and white sign.

'Cashless Museum,' it reads. 'We only accept payment cards.'

The band which 40 years ago sang of their love of Money, Money, Money now seek only the plastic variety.

This cash-free crusade goes beyond the museum walls. 'We have a vision of a cashless

From Louise Eccles

IN STOCKHOLM

society,' reads another sign hanging overhead. It turns out millions of other Swedes feel the same.

In just five years, Sweden has undergone a radical change in its spending habits. Today, 80pc of payments in shops are made by card.

And growing numbers of restaurants, hotels, bars and bakeries have — like the ABBA

museum — banned cash all together. Cash is now so rare that even market stalls, churches and homeless people accept card payments.

Many bank branches have gone 'cashless', meaning customers cannot deposit notes and coins into their account, and others charge a fee to do so.

The result is that many Swedes have not carried cash for months, if not years.

Could Britain be heading for a similar revolution in the way we use money?

Figures suggest we are broadly comparable to Sweden in everything from employment rates and life expectancy to our internet use and online shopping habits.

Yet the idea of a cashless society is still a long way off in big cities, where some shops still ask for coins and notes; let alone in rural communities, where the internet connection is too poor to do online banking.

A study by bank ING found just one in five of us say we'd be happy to abandon cash compared to a European average of one in three.

But despite our doubts, experts say a cashless society is on its way — it'll just arrive more slowly.

Debit cards will overtake cash as the most frequent payment method by the end of next year, according to Payments UK, a trade body.

And only yesterday, the Bank of England revealed it was looking into developing a digital currency in the event of the demise of cash, although chief cashier Victoria Cleland said she did not see this happening in the foreseeable future.

Meanwhile, last August, Waitrose opened its first cashless store inside Sky's head office in Osterley, West London. Two cafes in London — Tossed and Browns of Brockley — have also gone cash-free this year.

James Frost, chief marketing officer of card payment firm Worldpay UK, says: 'People aren't going to stop carrying cash overnight. But at the rate people are falling out of love with cash, I wouldn't be surprised if Prince George never gets to see his face on a British banknote.'

The campaign for Sweden to become the world's first cashless society has been led, in part, by ABBA's Bjorn Ulvaeus, now 72.

When he co-founded the ABBA Museum in 2013, it was decided the venue and its adjoining Pop House Hotel would be cashless. Since then, Bjorn has become Sweden's unofficial spokesman for the abolition of notes and coins.

He enthusiastically describes going cashless as 'the biggest crime-preventing scheme ever', claiming it would make it harder for criminals to sell stolen goods on the black market or spend their drug money if there was always a digital record.

'For the past year I've lived my life here totally without cash,' he writes on the museum website. 'The only inconvenience I found was that you need a coin to borrow a trolley at the supermarket.'

'I challenge anyone to come up with reasons to keep cash that outweigh the enormous benefits of getting rid of it.'

Johanna Mattsson, chief executive of the ABBA Museum on the leafy island of Djurgarden, says she never carries cash any more, and last used it in February — on a visit to the UK.

'I don't see the need for cash,' she says, recounting her shock when a London taxi driver refused to accept card payment for a short ride from Covent Garden to Kings Cross.

All black cabs in London were forced to install card machines last October in response to the rise of



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taxi firm Uber, which takes payment via a mobile phone app.

But the card terminals sometimes malfunction and cabbies complain they lose some tips if you pay by card. So it's hard to imagine businesses outside our capital ditching cash any time soon.

Johanna says one of the main reasons for abandoning cash at the ABBA Museum is the 'security and safety' of staff and visitors. If no cash is kept on the premises and no one carries money, attempts at robberies and muggings would be fruitless.

Cash is also more expensive to print, move, store and deposit. 'We will be able to make huge savings by not keeping cash on the premises,' Bjorn said when the museum opened four years ago.

A short boat ride from Djurgarden is Stockholm's main business district, Norrmalm, where many hotels and bars have stickers in their windows which state it is a 'cash-free zone'.

Within a five-minute walk, the Grand Central Hotel, the Scandic Continental and the Nordic Light Hotel have all gone cash-free.

It is a reversal of the situation in many towns in Britain, where cafes and corner shops often refuse to accept cards, or insist on a minimum £5 spend if you do want to use one.

The Nordic Light went cashless last month. Manager Pernilla Isaksson says: 'It's said that Sweden will be cash-free in 15 years. We did not want to be the last place to do it.'

At a rooftop bar at the Scandic Continental a few doors down, many locals are unaware the venue has gone cash-free.

They haven't noticed because most of them don't carry cash anyway.

Lisa Ametrin, 43, an IT worker for clothing giant H&M, says she only handles coins when her children get a visit from the tooth fairy.

Fabrique, a chain of Swedish bakeries with a store nearby, went cashless last year. Sales assistant

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