

Taking payments at Markets: Information

Cashless terminals

Would you like to offer your customers the option to pay by card rather than cash?

Fewer people now carry cash due to contactless payments now being the popular choice when paying for goods. At markets, traditionally cash payments have always been preferred but it is now commonplace to see card machines at each stall. We want to offer provide peace of mind to stallholders who are now seeking to keep track of payments through contactless means and easier sales management.

There are several “tap-and-go” options open to small traders, though this has not always been the case. In the past, contactless terminals were expensive as high street banks would only offer this option to businesses with large turnovers.

With technology advancing and the need for contactless highlighted more so during the pandemic, we have seen the price of card machines fall and even high street bank operated terminals are reducing costs to similar levels.

These card machines are good for low value transactions and connect to your smart phone through an app. They are user friendly and simple to manage. A benefit here is that it limits the amount of cash you encounter, thus reducing any risk of counterfeit banknotes.

A one-off charge for purchasing a machine will be incurred but there is also a small transaction fee each time they are used. There may be renewal costs for some devices, so before purchasing it is advisable to read any fine print.

High street banks offer similar machines and may offer better transaction fee rates. A stallholder may need to hold an account or open one to access any handheld terminal. It is again advisable to consider the number of transactions you will likely achieve using a card machine and then assess the transaction fees to determine if these cashless payments are worthwhile for you. As opposed to cash in hand, contactless payments may take a few working days to reach your nominated bank. This may also be a factor in whether to continue with handheld terminals.

Popular options

If your intention is to use cashless machines moving forward, ensuring your smart phone is compatible is key. The apps which connect to your device will hinge on the strength of signal in your location. For ease, smart phones with good connection to 4G, 5G or even local Wi-Fi will ensure hassle-free transactions.

Below are a few examples of popular card machines used by actual traders around the South Cambridgeshire district markets currently:

[SumUp: Explore our card readers and payment solutions](#)

SumUp are popular among small traders. Costs range from £29-£149 with no monthly fee. Transaction fees sit at roughly 1.69% but may vary. The device has optional add-on features. We have seen this reader used more frequently at locally organised markets.

[Card reader - secure payments | Zettle by Paypal \(ex iZettle\)](#)

Zettle is another popular choice with traders. Similarly priced to buy, but transaction fees may vary. Works off smart phone apps and seems suited for high street businesses too.

[Contactless Card Reader - Accept Apple Pay, Google Pay & Chip | Square \(squareup.com\)](#)

Square is another small payment provider and require a monthly fee. The device cost is low.

[Barclaycard Anywhere card reader | Barclaycard Business](#)

Barclaycard Anywhere is an example of a high street bank portable device. To obtain a device, the application process may require a business bank account with them.

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