

# HSCB: THE REBEL BANK

The Story So Far...





# FOUNDATIONS

We opened **HSCB (Hoe Street Central Bank)** in March 2018. The aim was to print our own money and sell it in order to raise the funds to buy up a million pounds worth of local debt and fund the local causes we featured on the banknotes.

It was intended as a provocative act of citizen money creation, a way of art and imagination tackling one of the major issues of the day - debt and public understanding of economics.

Between March and October 2018 we sold over 8,000 of our banknotes raising £40,000.



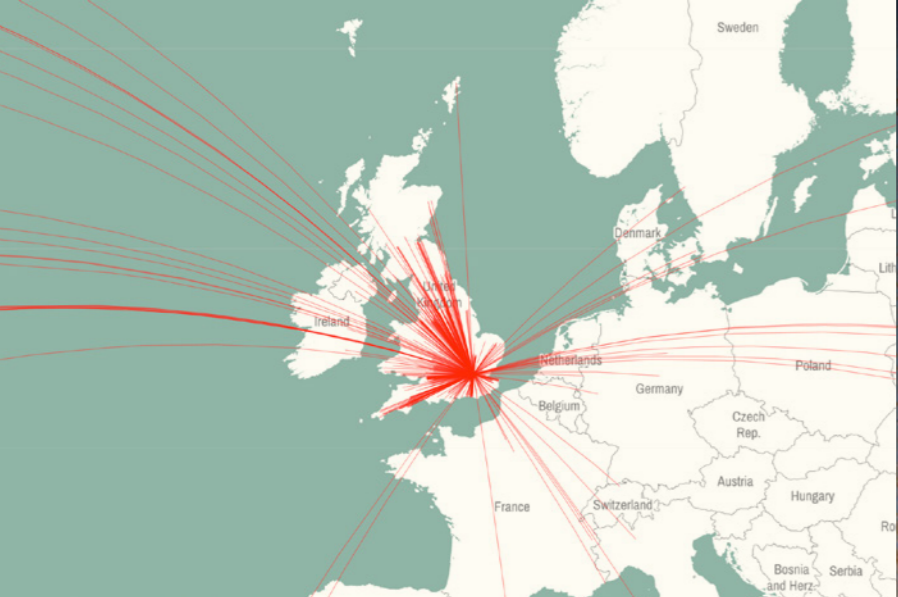


# THE RESPONSE

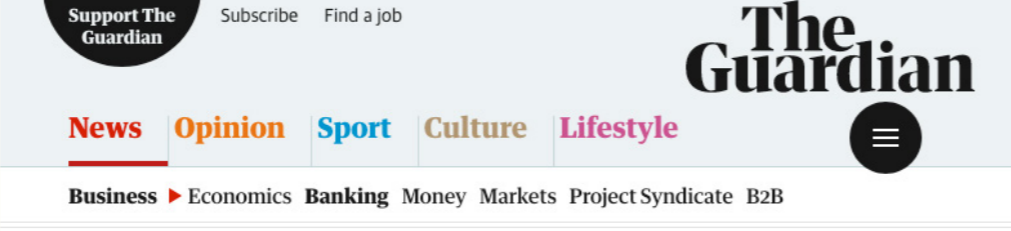
A Guardian article dubbed us the **'rebel bank'** and helped the project go viral. The banknotes sold online travelling across the world, with queues down the street outside the Bank.

They were snapped up by major collections – V&A Museum, Fitzwilliam Museum, Vestry House Museum, Bank of England Museum, Smithsonian and the British Museum.

THE INTERNATIONAL REACH OF THE HSCB BANKNOTES ▾



THE GUARDIAN ▸  
23/03/18



The Upside World news  
**The rebel bank, printing its own notes and buying back people's debts**

'HSCB' in Walthamstow is selling printed 'banknotes' to raise money to buy local debt



HSCB BANKNOTES ARE NOW IN THE COLLECTIONS OF...

- V&A
- The British Museum
- MUSEUM OF LONDON
- VHM Vestry House Museum WALTHAM FOREST
- BANK OF ENGLAND
- The Fitzwilliam Museum CAMBRIDGE
- Smithsonian



“ The addition of this full set of HSCB notes is an important acquisition for Vestry House Museum, the local history museum for Waltham Forest. This artist-led response to the pressing issue of debt not only reflects the spirit of creativity that defines this borough, but also continues a rich history of social activism that Walthamstow’s most famous resident William Morris would have supported. It is especially pertinent that the issue of debt is reflected in the collection of Vestry House Museum, which was once a 17th century workhouse, housing men, women and children who found themselves destitute - often due to debt. The HSCB project is a reminder to all of us that financial debt continues to blight many lives and a call to arms to do something about it.

**Rowan Bain, Senior Curator.**  
VESTRY HOUSE MUSEUM &  
WILLIAM MORRIS GALLERY

“ Alternative forms of currency have been on London’s streets for centuries, whether as a way to encourage local spending in the 17th century, manage debt in the medieval era, or utilised as a form of protest by groups such as the Suffragettes. The Gary, Saira, Steve and Tracey, collectively known as ‘Bank Job’ notes, are the latest in this long history of uncommon London currencies, with the tender’s charity focus a clear indication of where the capital is at this moment in time.

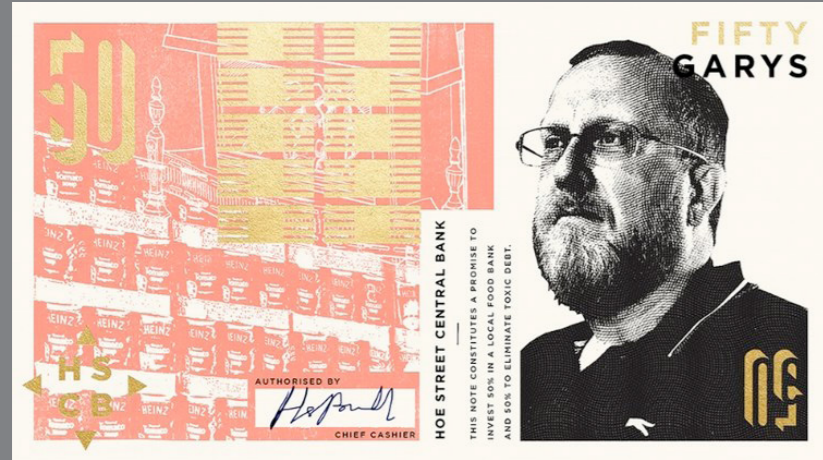
**Vyki Sparkes, Curator.**  
MUSEUM OF LONDON

“ War, revolution and dissent have been defining themes in all periods of world history and have shaped national identities and impacted on material and visual culture in myriad ways. As a mass-produced medium, money was (and is) a powerful vehicle for disseminating the message of the issuer to the consumer, particularly in response to stressful events. However, money was also subverted or mutilated as an act of defiance. The Fitzwilliam Museum has embarked on a two year project to build a collection of Currencies of Conflict and Dissent. One of the project’s first acquisitions was a set of Hoe Street Central Bank notes. These objects are representative of the ways in which the concept of money can be subverted by the artist to champion a specific cause - in this case, debt abolition.

**Dr Richard Kelleher, Curator.**  
FITZWILLIAM MUSEUM



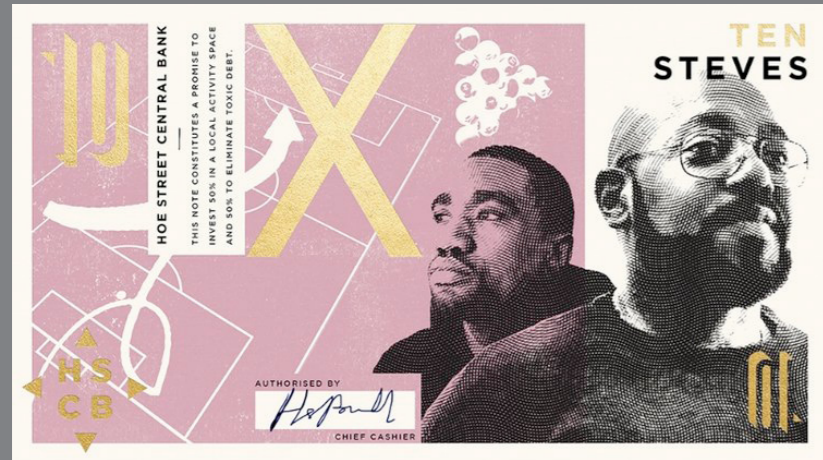
▼ LOCAL FOOD BANK  
EAT OR HEAT



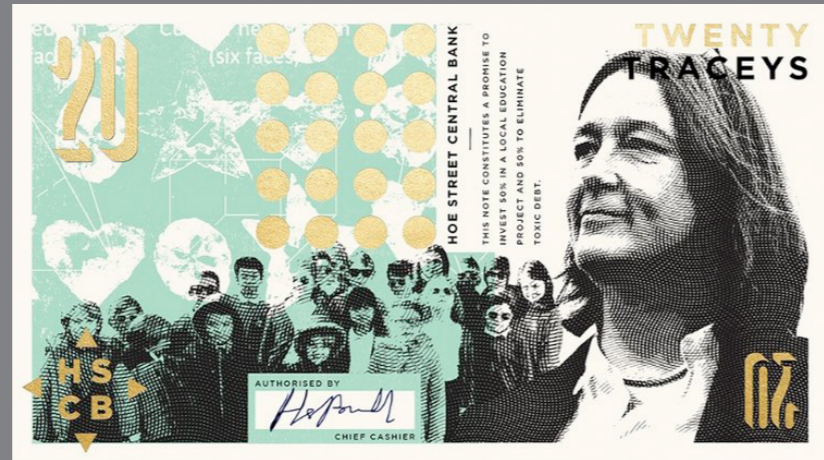
▼ LOCAL HOMELESS KITCHEN  
PL84U-AL SUFFA



**THE MONEY RAISED WAS USED TO FUND  
THE FOUR LOCAL CAUSES ON THE NOTES...**



▲ LOCAL YOUTH SPACE  
THE SOUL PROJECT



▲ LOCAL SCHOOL  
BARN CROFT PRIMARY SCHOOL

**AND BUY UP £1.2 MILLION OF LOCAL  
PREDATORY (PAYDAY AND CATALOGUE) DEBT.**



**THE PROJECT EXPLODES...**





▲ THE ETCHED IMAGE OF THE EXPLOSION FEATURED ON THE £500 AND £1,000 BONDS

## WE DIDN'T WANT TO STOP THERE...

The purpose of the project is to change the public conversation around debt – and writing letters and interrogating spreadsheets was a quiet act.

A fitting action for this community heist is the quite literal blowing up of this debt in an action/artwork called **Big Bang 2** – exploding a ‘debt in transit’ van with a backdrop of the financial towers of Canary Wharf.

Ironically, whilst printing money we were losing it. We launched HSCB Bonds as a way to fund the ongoing operation of exploding this project and its message into public consciousness.

Like the banknotes, the bonds were made in the Bank, using traditional print methods and printed by a crack team of local people working at London Living Wage. The bonds too have travelled the world – to coastguard stations and inner cities from Scotland to Kansas.



▼ THE INTERNATIONAL REACH OF THE HSCB BONDS





# THE IMPACT

Since opening, the Bank has attracted visitors from far and wide – whilst building a community hub – hyper local and global in its reach. Over 30,000 people have come through the Bank's doors so far – from the local area and beyond, driven by a desire to be part of a movement for real change.

It's a brilliant idea and, as a Walthamstow resident, I'm proud and delighted it's happened on my doorstep!

**Ben Plant, Walthamstow.**

So many questions!  
So many people I need to tell!

**Anonymous feedback.**

The Bank Job project is answering a key question generally posed to art - 'what good is it and what does it do?' by demonstrating that art can be used as a creative solution to a very modern issue. It also very creatively opens up a dialogue about money, how it is created and our expectations of it. I sincerely hope it is able to continue the work it has started and what better borough - the former home of William Morris - for it to be located in. I am sure he would have approved.

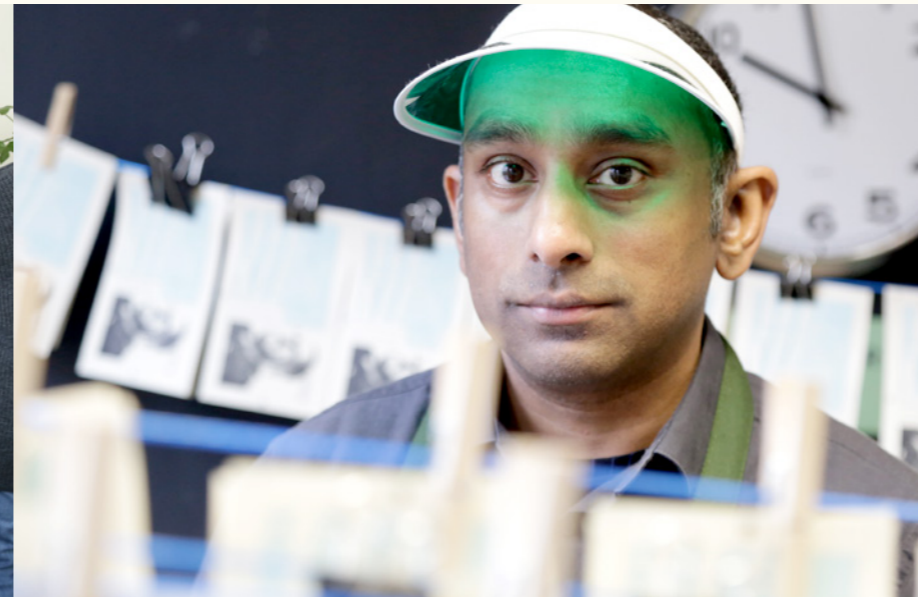
**Susan Bailey, Walthamstow.**

I love the project. At last artists going beyond representation and creating real tools for social transformation rather than purely symbolic spectacle!

**Anonymous feedback.**

## THE BANK HAS SUPPORTED THE LOCAL ECONOMY THROUGH...

- ▶ Direct giving of £20,000 to four local community organisations – foodbank, homeless kitchen, youth project and primary school.
- ▶ Employed and trained 20 people at London Living Wage with a further 20 on specialist professional fees and 60 more directly employed on the making of the feature documentary film 'Bank Job' so far.
- ▶ Cancelling £1.2 million of local payday and catalogue debt. This is the debt of around 400 people in our local postcodes with debts averaging £2,000.
- ▶ Gained £42,000 of funding from a wide range of grants and awards. The majority of which has returned to and circulated within the local economy through wages and using local suppliers and expertise.
- ▶ Shared knowledge and grown the Bank as a hub of debate and exchange through events and workshops.







# EVENTS AT THE BANK

We have organised a host of events working with local organisations on bringing together panels with critical thinkers from David Graeber to Ann Pettifor. The Bank's street-facing location near a tube line makes it a fantastic location for bringing this mix of audiences and participants together.

The Bank has now hosted over 30 events as venue. These range from local youth projects, refugee story cafés, workshops inspiring women of Walthamstow, to debt and Universal Credit workshops and university visits.



Stories & Supper were delighted to be able to use the Bank for two of our events recently. The venue is a wonderful mixture of creativity, protest and eccentricity, combined with a warm welcome. We are also great admirers of the way the Bank Job project combines art and activism to tackle the injustices of local debt. We share Hilary and Dan's belief in the power of narrative to bring about social change and hope they continue with their important work for the foreseeable future.

**Helen Taylor**  
STORIES AND SUPPER



There's something very beautiful, powerful, entertaining, stimulating and provocative about Hoe Street Central Bank, and the things that go on there. Tonight's event 'Jubilee! The Case for Debt Abolition' was no exception. Great talks, questions and banter and wonderful connections both new and old, set against the backdrop of their exploded van.

**Jim Holt**  
AGITPROP



The Bank is a fantastic hub for nurturing the creative ideas and community organisers making a real difference to lives in Walthamstow. Situated across from a former payday lender, now a Citizens' Advice branch, the Bank showcases how we can transform our high streets to better serve the needs of the community. Such an interesting and vital project combined with good amenities near the central transport links was an essential part of engaging those in positions of power and local residents with the event we hosted and the issues that matter to Walthamstow.

**Mitchel Johns**  
NE LONDON FABIANS

## WE'VE ALSO TAKEN THE BANK ON TOUR...

From Theater Rotterdam to the RSA - sharing the project across the UK and beyond. Whilst all this is going on the Bank has been co-occupied by Indycube co-working organisation and home to self-employed people working in fields from digital media to local charities.

## GARNERED A MASS OF DIVERSE PRESS COVERAGE...

Over 50 press articles have been written about the project so far with news of the project reaching out globally from Brazil to Hong Kong and highlights including both BBC One Show and the Financial Times visiting the Bank and a feature in the New York Times.

We've reached out to audiences worldwide through press, sales and social media with a Facebook following of 10,000 and growing.



## AND PICKED UP A FEW AWARDS ALONG THE WAY...

The project won because of its support and active addressing of social justice issues outside of the arts and because it will continue to inspire discussion and further acts of equity beyond the local community.

### WINNER OF ARTQUEST WORKWEEK PRIZE.

The Bank Job team's HSCB Bonds stood out to Jackson's as having a striking combination of technical skill, conceptual nuance and active social awareness

### WINNER OF PRINTMAKING TODAY & JACKSON'S ART PRIZE EAST LONDON PRINTMAKER'S FESTIVAL OF PRINT.

Brilliant demonstration of how art can change the world for the better. Love it.

### SHORTLISTED FOR RUSKIN PRIZE AGENTS OF CHANGE AND ARTSKICKER AWARD.



# THE BANK INTO THE FUTURE

Most recently we brought the exploded van back to the Bank and had a big public opening with another round of events. We opened as part of the popular local E17 Art Trail and ARTNIGHT and had 500 visitors over one night.

In order to make the Bank work as a venue for Big Bang 2, we began renovations helped by a small Waltham Forest 'Make It Work' grant. This whetted our appetites for the next ambitious phase.

We've also made coins distributed to our bond holders. This has added casting and striking to a list of skills we have learnt, shared and employed skilled professionals doing throughout this project.



CASTING ALUMINIUM  
COINS AT LONDON  
SCULPTURE WORKSHOP



POSTER FOR THE  
FORTHCOMING  
DOCUMENTARY  
FEATURE FILM

The feature film **Bank Job** that this is all part of has now got **BFI/Doc Soc** backing and is set to launch in Spring 2020.

We've been commissioned to write a book about this Bank Job in a series called **Wild Ideas and Practical Actions** by Chelsea Green Publishing.

We now launch a campaign to remain in and grow this **rebel bank**. Find out more and join us at [www.bankjob.pictures](http://www.bankjob.pictures)



# PRESS COVERAGE

PUBLICATION	TITLE		
Guardian	'THE REBEL BANK, PRINTING ITS OWN NOTES AND BUYING BACK PEOPLE'S DEBT.'	Institute of Network Cultures	PROOF OF WORK BLOG 'DEBT BUSTING COMMUNITY BANK.'
New York Times	'BLOW UP ARTISTS.'	BBC One Show	MATT ALLRIGHT VISITS THE BANK.
Financial Times	'BANK JOB. ARTISTS PRINT MONEY TO PAY OFF £1MILLION OF PAYDAY DEBT.'	Printmaking Today.	'PRINTING DEBT RELIEF.'
Renegade Inc	'HSCB: A REBEL BANK WITH A CAUSE.'	East End Guardian.	'BID TO EXPLODE £1M PAYDAY DEBT BACKED BY COUNCIL.'
Islamic TV	INTERVIEW	LetsLink.	'PROVOCATIVE PROJECTS.'
CBC Canadian radio	'A REBEL BANK IN LONDON IS PRINTING ITS OWN MONEY AND USING IT TO FORGIVE PEOPLE'S DEBTS. '	Metro	'OUR COMMUNITY WAS FAILED BY THE BANKS, SO WE'VE STARTED OUR OWN AND PUT LOCAL HEROES ON OUR NOTES.'
Red Pepper	BLOG ARTICLES ON THE PROJECT.	CITY	BLOG
East London Radio	GUEST ON 'LIFT YOURSELF UP.'	Big Picture Film Club	'DEBT AND FINANCIAL LITERACY:AN INTERVIEW.'
Sqwawkbox	'A £1MILLION 'BANK JOB' - TO REDUCE DEBTS AND FUND CHARITIES.'	Sluice	COVER IMAGE COLLABORATION.
Jubilee Debt Campaign	BLOG. 'COMMUNITY PROJECT AIMS TO WRITE OFF LOCAL DEBT.'	Lendo	'HSCB BANK REBELS AGAINST BANKING SYSTEM.'
Hownow Magazine	'LICENSE TO PRINT MONEY: BANK JOB.'	Folha de S.Paulo	'ARTISTAS BRITÂNICOS CRIAM 'BANCO' PARA CRITICAR O SISTEMA FINANCEIRO.'

Fresh Art International	'THE ART OF CAPITALISM'. JOLT RADIO MIAMI PODCAST.	Resonance FM	CHIARO AMBROSIO IN THE BANK FOR 'RAFT.'
Transition Network/ Resilience.org	ROB HOPKINS INTERVIEWS THE BANK JOB TEAM.	El Salto	NEWS OF THE BANK REACHES SPAIN.
Ideas Hub	'CASE STUDY. HOE STREET CENTRAL BANK.'	Jacksons	'POLITICAL ART AND INTELLIGENT PRINTMAKING.'
The Social Change Agency	BLOG. 'MOVING TOWARDS ECONOMIC JUSTICE.'	Curator Space	'ARTISTS BLOW UP 1.2 M OF HIGH INTEREST DEBT.'
Imagine 2020	BLOG 'INVESTING IN HOPE.'	The Canary	'TWO ARTISTS WILL LITERALLY BLOW UP THE UK'S SPIRALLING DEBT CRISIS.'
Positive News.	'REBEL BANK SELLS ART TO BUY BACK LONDONER'S DEBTS.'	Pressing Matters	'MAKING MONEY MATTER.'
London Live	VISIT TO THE BANK.	Creative Review	'CREATIVITY AND CASH.'
We Demain	'HSCB, LA BANQUE REBELLE QUI ANNULE LES DETTES DE SON QUARTIER.'	Zetteler	'PUT YOUR MONEY WHERE YOUR MOUTH IS.'
Transformations	'DIY CENTRAL BANK.'	Bonsoir!	CANAL+ AT THE BANK.
Big Issue	'IF BANKS CAN HAVE THEIR DEBT CANCELLED, WHY CAN'T THE REST OF US?'	Big Issue online	'WATCH ACTIVISTS BLOW UP A VAN CONTAINING £1.2 MILLION OF PAYDAY LOAN DEBT.'
Huffington Post	'THIS RADICAL BANK WILL FREE PEOPLE OF DEBT BY LITERALLY BLOWING IT UP.'	Artists Newsletter	'EXPLODING MYTHS ABOUT MONEY.'
Tate Podcast	'THE ART OF PROTEST.'	NEF blog	'BLOG. 1.2M OF WALTHAMSTOW RESIDENT'S HIGH INTEREST DEBT CANCELLED.'
		Art Net News	'THE GRAY MARKET'. ART AND DEBT.'
		RTE Lyric FM	SOUNDSDOABLE AT THE BANK FOR CULTURE FILE.



# EVENTS AT THE BANK

DATE	EVENT	INFO	PEOPLE
4 March 18	HSCB OPENING	Launch party	
13 March 18	OTHER MONEY	What is Money? How is it created? What alternatives to the current model of money creation might work for a more just society? Panel debate.	Duncan McCann -NEF Brett Scott - The Heretics Guide to Global Finance Sue Wheat - WF Lets Rachel Oliver - Positive Money
15 March 18	AN ECONOMIC EDUCATION	Finding power in knowledge through reclaiming and making economics understandable.	John Weeks - PRIME. Reema Patel. RSA Citizens Economic Council Clare Birkett - Economy Beth Munroe -Shout out UK
17 March 18	HOUSING DEBT	Bursting the bubble with alternative housing models.	Michael Edwards - UCL Planning/Just Space Joe Beswick NEF Jessie Brennan- artist and CLT resident WF Community Land Trust
20 March 18	MANUFACTURING DISSENT	Tactile and technological production as a transformative and creative force in society. Building a cultural democracy.	Prof Jeremy Gilbert Raymond Williams Foundation Joe Todd -co-founder The World Transformed Max Dovey - artist Ruth Catlow Furtherfield
22 March 18	USEFUL WORK V USELESS TOIL	How do the words of William Morris on useful work v useless toil resonate today? How do we find purpose meaning and community in work now?	William Morris (Sean Wilkison) Ruth Beale and Amy Feneck - Alternative School of Economics Sophie Hope - Manual Labours Mark Hooper - Indycube

25 March 18	DEBT AND DEMOCRACY	What kind of alternative economy can we build to replace the current debt fuelled financial system? What is the best way to make banks work for the common good? Is it time for a global jubilee?	Sarah Jayne Clifton - Jubilee Debt Campaign David Graeber - author 'Debt: The first 5000 years' Jonathan Bartley - co leader of the Green Party Duncan McCann - NEF
22 June 18	CO-OPERATIVES IN THE CO-OP	How Co-ops can equip us to move forwards in an economy which is producing inequality and poverty as well as environmental destruction.	Paula Goes - Faircoin Torange Khonsari - Public Works Calverts - press Organic Lea Carlota Sanz - Economy for the Common Good.
8 June 18	DEMAIN FILM SCREENING		Transition Town Network.
14 June 18	FUTURE OF MONEY		Positive Money.
5 Oct 18	SHOW YOU THE MONEY	Launch on bonds as part of Art Licks Weekend. Won Artquest Workweek Prize.	
5 Dec	ART / MONEY	Double book launch.	Max Haiven - Art After Money, Money after Art Oli Mould - Against Creativity.
14 Dec	BANK BOND PARTY	Party. Bar. Bond sales. Live music.	
25 May 19	EXPLODING MIND AND MATTER	Party. Bar. Exploded van installed.	Brett Scott. Joel Benjamin
6 June 19	HOW TO SAVE THE WORLD	Climate breakdown is a symptom of our broken economic system. How do we fix it and create a just transition?	Artsadmin - part of artsadmin 2 degrees Sarah Eastwood - WF XR. Andrew Simms. Author analyst, co director New Weather Foundation Lucy Neal. Artist, writer Theatre Maker. Chaitanya Kumar - Green Alliance.



<b>13 June 19</b>	<b>REVOLUTION ON THE HIGH STREET</b>	<b>Can we learn from other experiments at doing economics and culture in urban space differently?</b>	Mark Hooper -Indycube Jack Fortesque - Acme Video from Nudge Plymouth and Dave Boyle Community Share Offer
<b>22 June 19</b>	<b>ART NIGHT</b>		
<b>27 June 19</b>	<b>JUBILEE! THE CASE FOR DEBT ABOLITION</b>	<b>Challenging mainstream moral narratives around debt, puts forward the idea of illegitimate debts and examines the hypocrisy of a failing system creating mass debt servitude by design.</b>	Johnna Montgomerie. Kings College, author - Should we Abolish Household Debt Chris Harker - UCL Inst for Global Prosperity Sarah Jayne Clifton - Jubilee Debt Campaign

## ARRANGED WITH AND HOSTED AT THE BANK

<b>EVENT</b>	<b>INFO</b>
<b>KINGSTON UNIVERSITY</b>	Talk , tour and debate with BA students. Poverty module.
<b>MONOUX COLLEGE</b>	Art and Design students –talk and tour for ‘Money’ module.
<b>ARTSADMIN -IMAGINE 20:20</b>	Talk, tour and debate with European artists.
<b>UCL HISTORY OF ARCHITECTURE</b>	Talk, tour and debate with MA students.
<b>RHUL URBAN GEOGRAPHY</b>	Talk, tour and debate with MA students.
<b>UCL TEACH IN.</b>	Teach in, presentation and reading session during university strikes.
<b>WILLIAM MORRIS - BIG LOCAL</b>	Launch of Big Local funding
<b>ARCADIA UNIVERSITY</b>	Regular talk and tour with American students.

<b>WALTHAM FOREST COUNCIL</b>	<b>Hoe Street consultation sessions.</b>
<b>INDYCUBE</b>	<b>Launch events</b>
<b>STELLA CREASY MP</b>	<b>Drop in sessions for discussing role out of Universal Credit across Waltham Forest.</b>
<b>NHS CAMPAIGN GROUP</b>	<b>Meetings.</b>
<b>ANOTHER EUROPE IS POSSIBLE</b>	<b>Meetings.</b>
<b>STORIES AND SUPPER.</b>	<b>Story café and evaluation party.</b>
<b>EXTINCTION REBELLION</b>	<b>Meeting.</b>
<b>TAMIL SOLIDARITY</b>	<b>Meetings</b>
<b>INSTIGATE FILM</b>	<b>Monthly podcasts.</b>
<b>BIG CREATIVE</b>	<b>Workshop.</b>
<b>ANALOGUE TECH IN THE DIGITAL ERA</b>	<b>Part of London Tech week organised by Ticketlab. Makers and creators using older technology to achieve moderns aims.</b>
<b>DEBT WEEK</b>	<b>Workshop with Financial Prosperity Network on approaches to tackling debt across art, activism, advice and the academy.</b>
<b>ST JAMES ST VISUAL ARTS PROJECT</b>	<b>Exhibition of work by 12-16yrs olds creating Street Art and Comic Strips exploring the issues of youth violence.</b>
<b>HERETICAL FINANCE READING GROUP</b>	<b>Hosting reading group session.</b>
<b>SOUP WATER BREAD</b>	<b>Monthly artist-led soup kitchen to share conversations about art, culture and community.</b>



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**CAN YOU CHANGE THE WORLD FROM WALTHAM FOREST?** First in a new series of talks featuring diverse local women, making change with a worldwide ripple effect.

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**DRIVEN INTO DEBT** NE London Fabians series of events focused on personal finance.

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**LAUGHTER YOGA** Barry Sykes and ArtNight event.

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**LISTENING PARTY** Jamal's musical feedback session.

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**THE EXCHANGE CREATIVE COMMUNITY** Tour visit.

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**NATIONAL CITIZENS SERVICE.** Debate, making and campaigning with NCS young people.

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**WALTHAMSTOW ROCK N ROLL BOOKCLUB** Book launches and 'in conversation' events

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**ECONOMICS: A CRASH COURSE.** Book launch with Andrew Simms, David Boyle and Ann Pettifor.

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# HOE STREET CENTRAL BANK

151-155 HOE ST,  
LONDON E17 3AN.

