



Cycle**to**Work



What is the Cycle to Work Scheme?

The Cycle to Work scheme is a Government initiative created to encourage more people to adopt cycling as a means of 'active travel' and to establish cycling as a healthy and sustainable commuter option.

Your employees select their bike (and optional accessories) and the equipment is then leased to the employee with the cost of the package reclaimed via salary sacrifice. This allows the employee to benefit through substantial tax savings, of between 32% - 42% of the cost of the equipment.

The scheme is simple to implement and administrate, in fact we will provide you with all the necessary tools to set-up and manage

your scheme, with many employers able to get up and running with a Cycle to Work scheme in a matter of days.

The scheme has seen huge growth in uptake and is currently one of the most popular workplace benefits available. The ultimate goal of the scheme is to create a healthier and happier UK and we believe that there is no better way than through the Cycle to Work scheme.

—More than—
750,000
people
cycle to work
in England & Wales



Currently around **180,000** people a year participate in the **Cycle to Work Scheme**
- IES



What are the scheme benefits?

EMPLOYER BENEFITS

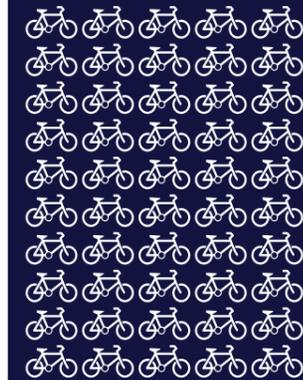
10 Employees
= **£966** saving



50 Employees
= **£4,830** saving

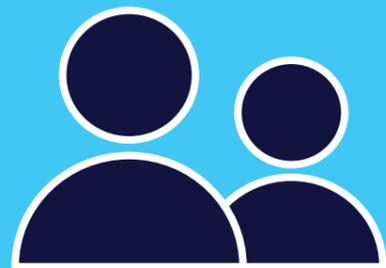


100 Employees
= **£9,660** saving



*National Insurance savings for number of employees who take up the scheme

- Save money through reduced National Insurance Contributions
- Help employees get more active improve wellbeing
- Promote a healthier lifestyle and achieve CSR goals
- Reduce car park congestion
- Managed employee sign up and ordering to minimise admin
- Provide a popular workplace benefit at no cost to the business



EMPLOYEE BENEFITS

- 'Best of Both Worlds' approach, online store and local bike shops
- Savings of up 42% on new cycling equipment
- Access to the UK's largest range of bikes and accessories
- Access to a healthier, happier more active lifestyle
- Manageable monthly payment structure
- Save money against existing transport costs
- 4 weeks free insurance with all bikes



Who are Cycle Solutions?

Cycle Solutions are one of the UK's leading providers of the Cycle to Work Scheme, we have been providing our end-to-end scheme solution for over 10 years and consistently see excellent scheme uptake rates from the business that we work with.

We offer a unique 'Best of Both Worlds' scheme solution, where our extensive online store is complimented by a network of local bike shops. This gives the employee the best available choice of equipment while the employer gets flexibility over the scheme administration, including e-sign hire agreements and direct delivery from our online shop where we can guarantee complete HMRC compliance for our clients.

Signing up to a scheme could not be simpler and one of our implementation team can often get you set up with a short phone call or in person. Our schemes are set up with no fuss and minimal administration and can often be ready to use within days.

We also make the end of scheme options straightforward and flexible to suit your employees, with extended agreement options or even returns options if they no longer wish to keep the equipment.

How does it work?

Payment

The total value of the bike package that the employee selects is reclaimed through salary sacrifice of their gross pay over a 12 or 18 months period, throughout which, the employee benefits from tax and NI reductions.

Approval

Once an employee has selected their package of bike and accessories, our system automatically generates a hire agreement, which includes the length of agreement and all monthly salary sacrifice deductions. Your scheme administrator then approves this with a one-click e-sign.

Equipment

The employee browses the bike and accessories available through the scheme from either our online store or one of our partnered local bike shops. Once they are happy with their selection they can instantly order online or request a letter of collection to pick up their selection from their nominated shop.

Whats Available

Adult bikes including road, mountain, hybrid or commuter bikes are all available through the scheme as well as a selection of commuter-centric accessories such as locks, lights, helmets and clothing. Typically the scheme is limited to a £1,000 cap on packages per employee.

End of scheme options

- 1 We contact your scheme administrator towards the scheduled end of the salary sacrifice (rental) period
- 2 Employer invoices Cycle Solutions for £1 plus VAT to transfer the Cycle to Work package back to Cycle Solutions
- 3 We contact employee to provide options

Option 1: Extended rental agreement

For a small refundable deposit (3% or 7% of the original price) employees can sign up to our 'Extended Use Agreement'. They will have nothing else to pay and no further monthly rentals.

Option 2: Purchase for FMV

Your employee can pay us the fair market value (FMV) for the bike and equipment (typically 18% of 25% of the original price).

Option 3: Return

We can make arrangements for unwanted goods to be returned or collected



1 Sign up with
Cycle Solutions



2 Promote your
scheme



3 Employees
choose their
equipment

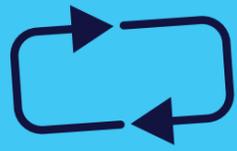


4 Hire
Agreement
approved



5 Employee receives
equipment and
salary sacrifice
commences

Why choose Cycle Solutions?



End-to-End Solutions

We work with you to ensure everything is taken care of. From initial set up and approvals, ongoing management, end-of-scheme options as well as fulfilling orders via our own online store.



Online Management

Online hire agreement approvals and order tracking mean that we can monitor and report on every step of the scheme process.



Completely Free

We can provide lease finance options which make the scheme completely free for your business to implement.



Marketing

We create and provide co-branded marketing materials free of charge, including digital and printed communications to drive take-up.



Savings

Your business will save money by running a Cycle to Work Scheme. Typical savings are approximately 13.8% and you keep the full benefit.



Account Management

From implementation to marketing requirements to on-going scheme administration, we supply you with a dedicated account manager to work with you to ensure you launch a successful scheme.



On-Site Pop-Up Shops

For sites with large employee numbers we can bring a unique Cycle to Work shop direct to your premises, with items specifically selected to suit your staff and scheme.

Scheme Finance Options

Proforma

We will issue an invoice to the you once the order is approved. Items are not dispatched until invoice is paid.

Credit

We can issue batch invoices with credit terms to make the payment process easier

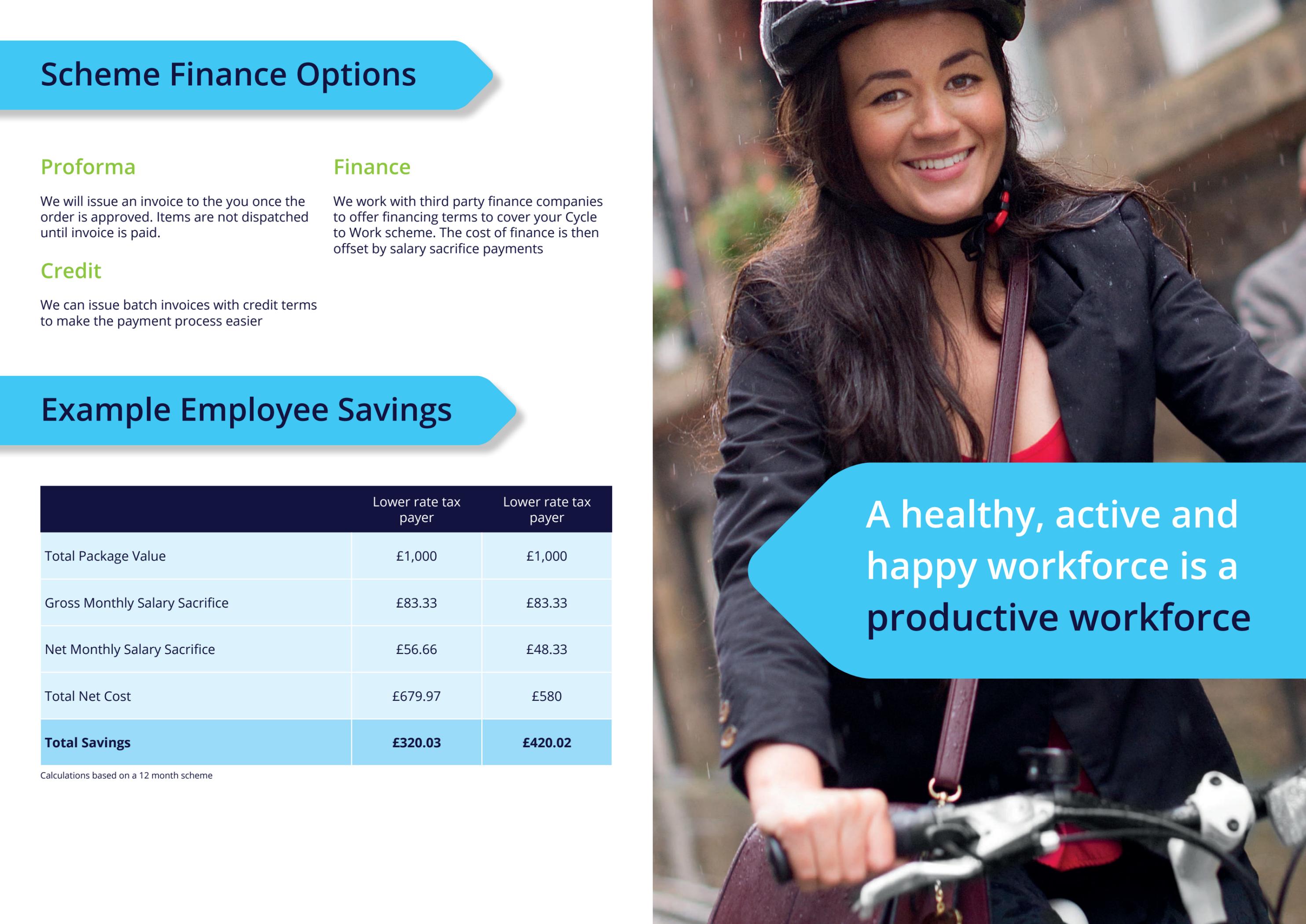
Finance

We work with third party finance companies to offer financing terms to cover your Cycle to Work scheme. The cost of finance is then offset by salary sacrifice payments

Example Employee Savings

	Lower rate tax payer	Lower rate tax payer
Total Package Value	£1,000	£1,000
Gross Monthly Salary Sacrifice	£83.33	£83.33
Net Monthly Salary Sacrifice	£56.66	£48.33
Total Net Cost	£679.97	£580
Total Savings	£320.03	£420.02

Calculations based on a 12 month scheme



A healthy, active and happy workforce is a productive workforce



Help is always at hand

Need support with your Cycle to Work Scheme? We're on hand to help:

0330 100 2480

0330 100 2480
info@cyclesolutions.co.uk
www.cyclesolutions.co.uk

Cycle 
Solutions