



CYCLE TO WORK SCHEME

INFORMATION PACK

Save money, get fit and go green!

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CYCLE TO WORK - SAVE MONEY, BE GREEN, STAY HEALTHY

Scheme overview

Our Cycle to Work scheme enables employees to purchase new bicycles and equipment through deductions from their gross salary, enabling them to save money through reduced tax and National Insurance contributions.

Key facts:

- Employees save up to £420 on retail prices
- Employers can save up to £138* per employee on the scheme each year
- No cost to the organisation to set up
- Operated as salary sacrifice over a 12 or 18-month period
- Choose from thousands of bicycle models and accessories
- Promotes green travel and saves employees the cost of fuel, vehicle maintenance and parking
- Choice of end-of-scheme arrangements
- Employees can have free test rides to trial bicycles, ensuring they choose the one which is right for them

How does it work?

Setting up and administering the scheme is a quick and simple process.

1. Organisation registers to offer the scheme to employees
2. Employees choose their bicycles and equipment and sign a hire agreement
3. Organisation approves employee applications
4. Deductions are made from employees' wages over a 12 or 18-month period
5. Transfer of ownership at the end of the lease agreement is carried out

What does it cost?

The scheme is free for the organisation to run and offer. Bicycles need to be paid for by the employer to lease to employees. However, a finance option is available to avoid any outlay, so there is a cost reward.

Please note; the scheme can affect employees' Statutory Maternity, Paternity and Adoption pay. If employees change employer during the lease period, the outstanding amount will be taken from their final salary.

*Subject to individual circumstances





Benefits for employers:

- Improve the health and fitness of employees, helping to increase morale and reduce sickness.
- Simple online administration
- Organisations have a dedicated account manager.
- Employers can cap the amount of employees joining the scheme or limit the cost of bicycles and equipment for employees
- Reduce parking and congestion problems.
- Help to improve the organisation's environmental image
- Improve your competitive advantage, making you an employer of choice
- Choose a preferred end-of-scheme arrangement

Benefits for employees:

- Save up to 42% on the cost of a new bicycle and equipment
- All equipment comes with full manufacturers warranty
- Contact customer support via phone, social media and LivePerson
- Savings calculator is available online enabling employees to see how much they will save
- On-site or in-store servicing and maintenance.
- Employees get added value, including free accessories, Nectar points, free entry to Ride It cycling events and more

The health benefits of cycling

- As with any regular exercise, cycling can reduce stress and depression and improve wellbeing and self esteem
- Steady cycling burns approximately 300 calories per hour. Cycling for 30 minutes a day would burn 11 pounds of fat in a year
- Cycling is a low-impact type of exercise, so it's easier on your joints than running or other high-impact aerobic activities, whilst still helping you get into shape

MORE INFORMATION

Busy Bees Benefits offers a range of other employee and employer benefits:

Childcare Vouchers - Car Leasing - Retail Discounts
Employee Assistance Programme (EAP) - Will Writing
Employment Law - Health Cash Plan
Hospital Treatment Insurance - Group Life
Group Income Protection - Group Critical Illness

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