

# CYCLE TO WORK SCHEME

**SAVE MONEY, BE GREEN,  
STAY HEALTHY!**

## SCHEME OVERVIEW

Our Cycle to Work Scheme enables employees to hire bicycles and equipment via salary sacrifice from their gross salary, helping them to save up to 47% through reduced tax and National Insurance contributions. The scheme allows employers to set a desired limit for their employees to obtain up to via the scheme, whether it be £1,000 or £5,000.

## KEY FEATURES

- ▶ Employees save up to 47%\* on retail prices
- ▶ Employers can set a desired limit for their employees
- ▶ Employers save 13.8% per employee on the scheme via National Insurance Contributions
- ▶ Choose from thousands of bicycle models and accessories
- ▶ Employees can have free test rides to trial bicycles, ensuring they choose which one is right for them

\* Subject to individual circumstances

## IMPROVE THE HEALTH AND FITNESS OF EMPLOYEES



## HOW DOES IT WORK?

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

1. Organisation sets the scheme limit and registers to offer the scheme through the platform to employees.
2. Employees choose their bicycle and safety accessories.
3. Employees process the application and agree to a hire/salary sacrifice agreement.
4. Deductions are made by the employer via salary sacrifice over a 12 or 18-month period\*.
5. At the end of the initial hire period, employers will be contacted to discuss the end of hire options, which include a zero-cost extended hire option to maximise the savings achieved.

## WHAT DOES IT COST?

The scheme is free for organisations to run and offer. Letters of collection to enable employees to hire a bicycle are purchased from the employer who then recovers the amount from the employee via salary sacrifice. However, a finance option may be available to avoid any outlay, which means that there is a cost-reward.



## BENEFITS FOR EMPLOYERS

- ▶ Improve the health and fitness of employees
- ▶ Simple online platform
- ▶ Organisation has a dedicated account manager
- ▶ Employers can limit the cost of bicycles or equipment
- ▶ Employers make National Insurance Contribution savings of 13.8%

## BENEFITS FOR EMPLOYEES

- ▶ Save up to 47% on the cost of a new bicycle and equipment
- ▶ Access to 1,200+ retailers throughout the UK
- ▶ All equipment comes with a full manufacturer's warranty
- ▶ Contact customer support via phone, social media and LivePerson
- ▶ Savings calculator is available online enabling employees to see how much they will save

## 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
- ▶ Improve the health and fitness of employees, helping to increase morale and reduce sickness
- ▶ Organisations have a dedicated account manager
- ▶ Employers can limit the cost of bicycles and equipment for employees
- ▶ Reduce parking and congestion problems
- ▶ Help to improve the organisation's environmental image

Talk to a member of our team today

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(V1.2 13.09.19)