

RIDE
2 WORK

EVANS CYCLES

**BIKES AT 50%
OFF RETAIL PRICES**

ACTUAL SAVINGS WILL DEPEND ON PERSONAL CIRCUMSTANCES



your guide to purchasing a bike through the
Evans Cycles Ride2Work Programme

www.evanscycles.com/ride2work

Welcome to the Evans Cycles Ride2Work Programme.

By taking advantage of some unique tax incentives available through your organisation and Ride2Work you're able to save 50% off the cost of a new bike and cycling accessories!*

Cycling is a great way to travel to and from work. It's quick, easy, convenient, great for the environment and great for you! And with the savings that the Ride2Work programme offers this economical form of transport has just gotten even cheaper!

What's more, mountain bikes and leisure bikes are available to purchase under the programme meaning you'll be able to take advantage of these great savings in your leisure time as well!**

Here's what you need to do to purchase a bike using Ride2Work:

1. Select your voucher amount

To get an idea of the value of the voucher you require visit the Evans Cycles website www.evanscycles.com or your local store. Select the bike and accessories that best suit your needs, our staff will be able to provide you with advice on what equipment is best for you, if it's more convenient you can contact an advisor on 0870 142 0102. Vouchers are available in any amount from £250 up to £1,000.

Remember the voucher amount is for the RETAIL price of the bike and accessories, the ACTUAL price you will end up paying will be around 50% less than the retail price!* An illustration of the savings is on the following page. To find out exactly how much you are likely to save visit our online savings calculator: www.evanscycles.com/ride2work

2. Complete the forms

The next step is to inform the person at your work responsible for running the Ride2Work programme of your desired voucher amount. They will fill out the necessary forms with you and order a voucher for your chosen amount.

3. Get your new bike

A voucher for your chosen amount will be delivered to your home address. You can then use this voucher to purchase your new bike and accessories either in-store or through our mail order department on 0870 142 0102.

4. Save and spread the costs

The amount you select is split into 12 equal parts and will begin leaving your salary before deductions in your next pay. You take advantage of the savings and spread the payments across a 12 month period with no finance charges.

* Actual savings will depend on your personal circumstances and rate of tax

** Your bike must be used primarily for commuting

It's as easy as that!

Ride2Work savings illustration:

Here is a typical example to illustrate the savings under the Ride2Work programme. Actual savings will depend on each individuals personal circumstances and rate of tax.

Bicycle & accessory purchase

Commuting Bike -	£ 249.99
Helmet -	£ 24.99
Lights -	£ 39.99
Reflective Jacket -	£ 49.99

Total price before savings: £ 364.96

Savings via Ride2Work

Income Tax - (Based on 22% standard rate)	£ 69.15
Employee's National Insurance contributions - (Based on 11%)	£ 34.58
VAT - (No VAT on helmets)	£ 50.63

Total Saving: £ 154.36 42%

Higher tax and national insurance ratepayers will save even more than the above example.

For a more accurate estimate of your own savings, please use our online savings calculator at: www.evanscycles.com/ride2work



PERSONAL
SAVINGS
CALCULATOR:

www.evanscycles.com/ride2work

FREQUENTLY ASKED QUESTIONS

What's in it for me?

You can save income tax, VAT and national insurance contributions by having the bike's retail price removed from your salary before deductions. You can spread the cost of a new bike over 12 months.

Who does the bike belong to?

You will be leasing the bike from your company for 12 months. At the end of that period, your company can transfer ownership for a nominal fee.

What does "salary sacrifice" mean?

Salary sacrifice means giving up part of your salary in exchange for a benefit, in this case, a bicycle. Salary sacrifice cannot be used if your monthly payments take your remaining gross salary to below the minimum wage.

What bikes can or can't I buy?

Your new bike must be used for commuting, and therefore suitable for this purpose. Road bikes, hybrids, mountain bikes, folding bikes, commuting bikes... these are all fine. Children's bikes are not available via Ride2Work. Any brand of bike, and sale bikes can be purchased

Can I use the bike for leisure riding as well as commuting?

Yes, as long as the primary use is to get to work.

What accessories can I include?

You can include safety accessories associated with riding the bike to work, so a helmet, reflective wear etc. is fine. Non-related items like downhill helmets, energy food or car racks are not allowed.

Can I buy a more expensive bike than my voucher amount?

Yes. You need to use your own card or cash to make up the difference when you pick up the bike. The extra amount will not be part of your salary sacrifice.

What if I want a cheaper bike?

The amount printed on your voucher cannot be changed, so you will still be charged the same amount every month if you take a cheaper bike.

Can I use my voucher to buy a bike for somebody else?

No. The voucher is not transferable to friends, family, other employees or anybody else.

What happens if the bike is stolen?

Evans Cycles offer a comprehensive insurance policy, which can be purchased from any of our stores or mail order service. We highly recommend an insurance policy is taken out when you take collection of the bike.

When do I start paying?

Your monthly salary sacrifice will begin in your next pay packet after you have collected your bike or had it delivered.

Can I pay off the balance early or pay over a shorter time?

No. The commitment will run for 12 months.

What happens if I'm off work?

If you take maternity leave, unpaid leave, holiday or sick leave that takes your monthly salary to below the amount of your salary sacrifice, your employer will suspend your payments until you are earning again.

What happens if I leave my company?

If you leave the company or retire, your bike becomes a taxable benefit. The balance remaining on the price of your bike will be deducted from your final net salary. As these will no longer be part of the salary sacrifice you will not save the income tax or National Insurance on the remaining balance.

Is there a minimum and maximum amount that I can spend?

The minimum voucher amount is £250. The typical maximum voucher amount is £1,000, although you can buy bikes and accessories that cost more than this if you top up the difference yourself when you collect the bike. Evans Cycles can issue vouchers greater than £1,000 but your employer must apply for a credit licence to do this.

Do I need a voucher for the retail cost, or the cost after the savings?

Your voucher will need to cover the total retail cost (before savings) of your bike and accessories