

Evans Cycles Ride-to-Work enables you to take advantage of the Government's Cycle to Work Scheme, which offers savings of up to 42% on the cost of a new bike, cycle clothing and accessories.

What are the benefits?

- Save 32% 42% on a new bike, clothing and accessories
- Spread the cost over 12 months through your salary
- Up to £60 in free accessories
- Choose sale items to increase your savings
- Ride for leisure as well as any part of your commute

What can I get on Ride-to-Work?

- Any brand and model of bike, e.g. road, hybrid, mountain, folding.
- Clothing and accessories on their own or with a bike
- Accessories such as a helmet, lights, lock, mudguards, clothing etc
- Components such as wheelsets, groupsets etc

How do I save money?

The amount you apply for is deducted from your gross salary over 12 months, which reduces how much tax and National Insurance you pay. This is called salary sacrifice.

You can apply for any amount from £100 to £1,000

How much can I save?

With Ride-to-Work, you can get a tax-free bike, which for most people means they save a minimum of 32% of the cost. Click the link below to get a rough estimate for how much you could save...

Cycle to Work Savings Calculator | Evans Cycles

How do I apply?

- 1. Decide how much you would like to spend by visiting your local Evans Cycles store or go online at www.evanscycles.com
- 2. Please ensure you complete the Trust form first, and send it to the Payroll department: <u>Trust Ride to Work Application</u>
- 3. Request a certificate (similar to a voucher) for the total amount required. Request your certificate here: LINK
- 4. Select 'Don't know your account number?' and search for 'The Priory Federation of Academies'
- 5. Read the Hire Agreement and digitally sign it by clicking on the 'I Accept' button.
- 6. The application is in the system and awaiting approval. When your application is approved by your scheme administrator, your certificate will be emailed to you.
- 7. Redeem the certificate in any Evans Cycles store, online or over the phone. For online and phone orders, you can arrange Click & Collect or home delivery.
- 8. Your salary sacrifice deductions will commence from your next salary payment.

What happens at the end of the hire period?

At the end of your salary deductions, Evans Cycles takes over administration of the scheme and will contact you to offer you three options:

- 1. Continue to hire the equipment free of charge from Evans Cycles for a further 60 months until the transfer of ownership cost is zero. This is recommended to avoid any further charges for the bike as per HMRC rules.
- 2. Take ownership of the equipment the cost for this is the fair market value of the bike as set by HMRC. This is 18% or 25% at 12 months, depending on the original value of the equipment.
- 3. Return the bike and equipment

Where can I find further information?

For Employees - Ride to Work | Cycle Scheme | Evans Cycles