Cycle to Work Scheme Policy

**Scope**

This policy applies to all operational employees of COMPANY

**Purpose & Aims**

Define the rules of the cycle to work scheme

**Related Policies, Procedures & Processes**

This policy should also be read in conjunction with:

Grievance Policy

Disciplinary Policy

**Scheme Overview**

The COMPANY cycle to work scheme is as follows. The scheme is exempt from income tax, the benefit in kind arising from the provision of a bicycle/associated safety equipment by COMPANY. The bicycle and the associated safety equipment must be used by the employee mainly for qualifying journeys. A qualifying journey is deemed to be journeys to and from your place of work. The scheme covers all costs as outlined below:

* €3,000 for cargo and ecargo bikes.
* €1,500 for pedelecs and e-bikes.
* €1,250 for other bikes.

New bikes and pedelecs (electrically assisted bikes that require some effort to propel)

* Cycle helmets
* Bells and bulb horns
* Lights (including dynamo packs)
* Mirrors
* Mudguards and skirt guards
* Cycle clips
* Panniers, luggage carriers and straps
* Locks and chains
* Pumps
* Puncture repair kits, cycle tool kits and tyre sealant
* Reflective clothing
* Bike reflectors

Provisions of the scheme

The scheme is implemented under a salary sacrifice arrangement through the employee payroll. Under the arrangement, COMPANY provides the bicycle and/or equipment to the employee who agrees to forego or sacrifice part of his or her salary for every pay period, in order to cover the cost of the benefit.

An employee is eligible to benefit from a fund of up to the values outlined above. This amount is repayable within a twelve-month period.

Employees must have completed one year’s service with COMPANY. In the event of a person leaving our employment prior to the full repayment of the loan any outstanding monies will be deducted from your final wages.

The company must receive a pro-forma invoice outlining the details of the purchase and the application form prior to any monies being paid out.

COMPANY will not be liable for any mistakes made by the individual in relation to selecting their bicycle, the theft, loss, damage or associated repairs of any bicycle purchased through the scheme.

The bicycle purchased must be for the employee only and cannot be for a family member, other relative or acquaintance.

Once payment has been issued the salary deductions will commence with immediate effect. The bicycle must be used to travel to and from work. The scheme is not intended to provide individuals with bicycles for recreational purposes.

The tax-exempt benefit in kind will only apply to an individual once in a four-year period.

Once you have completed the application form please return it to NAME

**Abuse of this Policy**

Any abuse in the application of this policy will be dealt with in accordance with the Company’s Disciplinary Policy and Procedure and may result in disciplinary action being taken, up to and including dismissal if proven to have occurred.

**Alterations and Amendments**

The Company reserves the right to amend or withdraw this policy at its absolute discretion, in accordance with the needs of the business. Any such changes will be notified to employees by the appropriate means.

Application Form

Name \_\_\_\_\_\_\_\_\_\_\_\_

Position \_\_\_\_\_\_\_\_\_\_\_\_

Start Date \_\_\_\_\_\_\_\_\_\_\_\_

Application Date \_\_\_\_\_\_\_\_\_\_\_\_

Manager \_\_\_\_\_\_\_\_\_\_\_\_

Department \_\_\_\_\_\_\_\_\_\_\_\_

Details of purchase \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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Details of store \_\_\_\_\_\_\_\_\_\_\_\_

Full Cost € \_\_\_\_\_\_\_\_\_\_\_\_

Monthly repayments \_\_\_\_\_\_\_\_\_\_\_\_

Invoice attached \_\_\_\_\_\_\_\_\_\_\_\_

I, \_\_\_\_\_\_\_\_\_\_\_\_, have read the Cycle to work policy and agree to the terms set out within it. I agree to have my salary deducted in accordance with the guidelines outlined in the Cycle to Work policy.

Signed \_\_\_\_\_\_\_\_\_\_\_\_

Date \_\_\_\_\_\_\_\_\_\_\_\_

Authorised by Manager

Signed \_\_\_\_\_\_\_\_\_\_\_\_

Date \_\_\_\_\_\_\_\_\_\_\_\_