

# Ride-to-work Cycle Leasing Scheme >> FAQs

## >> What's in it for me?

You can save income tax 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.

## >> What does salary sacrifice mean?

Salary sacrifice means giving up part of your salary in exchange for a benefit, in this case, a bike. 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, hybrid bikes, mountain bikes, folding bikes and commuting bikes are all fine. Children's bikes are not available via Ride-to-work. 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.

## >> Is there a minimum and maximum amount I can spend?

The minimum certificate amount is £100, the maximum certificate amount is £1000. If you decide to spend your own money to "top-up" the certificate when you collect your bike, those amounts will not be covered by the salary sacrifice arrangements, and you will not be able to make tax savings on the extra amounts. The ownership of the bike remains wholly with Glasgow Airport Ltd.

## >> 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 e.g. downhill helmets, energy food are not allowed.

## >> Do I need a certificate for the retail cost or the cost after the savings?

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

## >> What if I want a cheaper bike?

It is best to know the exact equipment that you wish to purchase in advance of your certificate application. A quotation from the Braehead store or a detailed online shopping basket will help to confirm how much you will need for your certificate. The amount printed on your certificate cannot be changed, so you will still be charged the same amount every month if you take a cheaper bike.

## >> Can I use the certificate to buy a bike for somebody else?

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

## >> When do I start paying?

Your monthly salary sacrifice will normally begin the month after you have collected your bike or had it delivered.

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

No. The commitment will run for 12 months.

## >> What happens if I am 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, Glasgow Airport Ltd will suspend your payments until you are earning again.

## >> What happens if I leave the company?

If you leave the company or retire during the salary sacrifice period your bike and accessories become a taxable benefit. The balance remaining 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. An administration fee will also be charged by Glasgow Airport for any final deduction that may need to be taken. If you leave the company after the salary sacrifice period but during the lease period, you must inform the scheme coordinator Norma Williamson who will tell you of the options available to you.

## >> What happens if the bike is stolen?

You will still need to continue to make payments according to the hire agreement that is in place. We highly recommend an insurance policy is taken out when you take collection of the bike and inform the insurer that the bike is leased.

## >> Can ownership of the bike be transferred to me after the salary sacrifice period?

The bike is leased to you for a period of up to 72 months. You may have the option to transfer ownership on completion of your 12 month salary sacrifice period and within the subsequent lease period. Payments would be in line with current HMRC rules. Please contact Norma Williamson for further information.

## >> Where is my nearest store?

The nearest store to Glasgow Airport is the Soar into Braehead store located at Renfrew. The store has over 200 bikes in stock at any one time, cycling equipment and a workshop.

## Ride-to-work Cycle Leasing Scheme >> 6 STEPS

- 1 >> PICK YOUR BIKE** (and accessories): This can be done by visiting the Evans store at Soar into Braehead, or the Evans Cycles website ([www.evanscycles.com](http://www.evanscycles.com)). Please note that the bike you pick must be capable of making the journey to and from work, and must be used mainly for this purpose. The bike must be for your own use. Bikes for your partner, spouse or child are not allowed.
- 2 >> CALCULATE SAVINGS:** Use the online savings calculator on the Evans Cycles website.
- 3 >> APPLY FOR YOUR CERTIFICATE:** Once you have decided on the type of bike and the certificate amount contact Norma Williamson for the account number. Applications can be made online. [www.evanscycles.com/ride-to-work/how-to-apply](http://www.evanscycles.com/ride-to-work/how-to-apply) .
- 4 >> RECEIVE YOUR CERTIFICATE:** A certificate will be emailed to you for the amount you wish to sacrifice from your salary to purchase your bike and accessories. The minimum certificate value is £100 and the maximum is £1000. If you wish to purchase a bike for a higher value than this you can pay the difference at the time of purchase. The bike will remain the ownership of Glasgow Airport Ltd. If the total cost is less than £100 you will still be required to sacrifice £100 from your salary.
- 5 >> REDEEM YOUR CERTIFICATE:** You can order your equipment at any Evans Cycles store, online at [www.evanscycles.com](http://www.evanscycles.com) or via Evan's contact centre on 01293 574900. You can collect your equipment from any Evans Cycles store or arrange for delivery to your work or home address.
- 6 >> SALARY DEDUCTION:** The certificate value will be deducted from your salary in equal instalments over a 12 month period.

The salary sacrifice arrangement cannot be terminated any earlier than this period. Please note that if you leave Glasgow Airport Ltd before the end of the salary sacrifice period the outstanding amount will be subject to tax and NI and will be deducted from your final salary. An administration fee will also be charged by Glasgow Airport Ltd for any final deduction that may need to be taken.

Essentially you are leasing the bike from Glasgow Airport Ltd for a period of up to 72 months.

**It is the employee's responsibility to insure the bike against loss, damage or theft during the lease period as salary sacrifice deductions will continue until the end of the salary sacrifice period. Employees should also make arrangements to insure themselves against personal accident and liability resulting from use of the leased bike.**

There is no closing date to the scheme.

If you have any further questions or wish to sign up please contact the scheme coordinator:-

Norma Williamson

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