

Cycle to Work Scheme

Tayside Contracts has introduced a cycle to work scheme, which is open to all employees who meet the eligibility criteria.

To take part in the scheme you **must**:

1. Primarily use the cycle for all or part of your journey to work.
2. Earn above the National Insurance Lower Earnings Limit (currently £120 per week)
3. Have an hourly rate which remains above the National Minimum Wage after the value of the repayment has been deducted from your pay.
4. Be employed on a permanent basis or a temporary contract of more than one year.
5. Be over 18 years of age or have an adult act as a guarantor.
6. Only enter into one agreement at any one time.

The scheme which is administered by Halfords cycle2work, means you can use some of your pre-tax salary to purchase a bicycle and associated accessories up to the value of £600. The scheme will open annually and you can only enter into one hire purchase agreement at a time.

Tayside Contracts will purchase the bicycle and accessories on your behalf and will make 12 monthly or 13, 4 weekly deductions from your salary to cover the cost of the bicycle. At the end of the hire agreement with Tayside Contracts will transfer ownership of the cycles to Halfords. At that point, you will enter into an extended hire agreement with Halfords until a cost neutral position has been reached in line with HM Revenue and Customs guidelines.

Should you leave during the period of the hire purchase agreement; Tayside Contracts will deduct any amount outstanding from your final salary payment.

To participate in the scheme you will need to provide Tayside Contracts' scheme reference number, which is TCC2W and your National Insurance number.

Participating in a Cycle to Work Salary Sacrifice Scheme may affect your **Universal Credits**. For specific advice you should contact your local Working Tax Credit Office, or contact HM Revenues & Customs.

Internet Applications

To join the Cycle to Work Scheme you should visit the Halfords' Cycle2work Scheme website, <http://www.cycle2work.info>. You can sign up to the scheme on the website, using Tayside Contracts scheme reference number and your own unique login, which will be sent to you directly from Halfords.

You then apply for an Electronic Letter of Collection (E-LoC) value, for your chosen bicycle and accessories, online and complete a hire agreement. Once this process has been completed Tayside Contracts will be asked to approve your application. Once this is approved you will be sent an email to you containing your E-LoC.

When in receipt of the E-LoC you will be able to go and collect your bicycle and accessories from Halfords or an approved local retailer.

Telephone Applications

If you do not have internet access you can apply by calling Halfords Helpdesk on 0345 504 6444. A telephone application will be completed and the hire agreement will be posted to you for signature.

Once the application has been signed by you it should be returned in the prepaid envelope provided by Halfords. On receipt of the completed application, Halfords will forward it to Tayside Contracts by email, for approval.

Following approval you will be sent a Letter of Collection for the value of your chosen bicycle and accessories and you will be able to go and collect them.

Remember - This is a salary sacrifice scheme – the amount of your monthly repayment will be deducted from your pay (prior to pension deductions, tax and National Insurance being deducted).

Should you have any queries or require further clarification regarding any aspect of the Cycle to Work Scheme please contact Jenny McAllister, HR Adviser, on 01382 834043.