

ABC LTD CYCLE TO WORK SCHEME

SALARY SACRIFICE AGREEMENT FOR LOAN OF AN EBIKE

You and we have agreed to enter into a Salary Sacrifice Scheme under our Cycle to Work Scheme whereby we will purchase an ebike (& any bike safety equipment) for your use whilst you remain an employee of ours.

In consideration of us purchasing the ebike for your use you agree that:-

1. The loaned ebike will be used mainly i.e. at least 51% of the time, for travel to and from work.
2. That we may deduct the cost incurred by us totalling £ for the ebike ("the sum") from your gross salary at a rate of £ per month for a period of 6-18 months (tbc) until the sum is paid to us.

The above sums have been calculated so to take advantage of the approved 'salary sacrifice' scheme allowing savings on your tax, NI and vat.

3. You agree to take reasonable care of the ebike and be responsible for its maintenance, insurances and security.
4. Should you cease to be an employee of ours for whatever reason prior to repayment in full of the sum, then you agree that you will forthwith repay to us the balance then outstanding, or alternatively we may, at our option deduct from any monies then outstanding to you, the balance of the sum then outstanding.
5. Insofar as the above provisions amount to an amendment of your Contract of Employment you accept that you are bound by those amendments and these provisions.

Employee Name.....

Signed.....

Dated.....