



Tax free bikes from your local independent cycle retailers

P&MM operates this Cycle to Work scheme in partnership with your local independent cycle retailers chosen from a cross section of your local businesses. The scheme allows employees to choose any adult bicycle available up to maximum value of £1000 inc VAT. The cycles and equipment provided must be suitable for travel to work and must be used for at least 50% of its ridden time for travelling to and from work.

Cycle to Work is a government backed scheme that helps to increase access to more sustainable means of transport to work as well as improve the congestion problems in the UK.

How the scheme works

- Employer purchases a bicycle and cycling safety equipment for staff
- Purchase made via capital expenditure or operating lease
- Staff lease the equipment from their employer – over 12 - 18 months
- Employer may treat the bicycle as a business asset and reclaim VAT
- Employer may recoup cost of loaning equipment via employees' salary sacrifice
- Employee pays fixed monthly amount from gross pay, thus saving TAX and NIC.
- Employer retains ownership throughout term and may decide to transfer title to employee

Benefits to the employer

- Employees have access to specialised ranges and brands not available elsewhere
- Up to 50% saving on a cycle which shows a tangible benefit
- Innovative employee benefit at zero cost
- Fully managed scheme with minimum paperwork
- Satisfies 'buy local' policies and contributes to Green Travel Plans

Call on 01908 352067 or email employeebenefitsales@p-mm.co.uk

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and creative solutions

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