

What is Cycle2Work?

Cycle2Work is a great employee benefit which offers the most cost-effective way to get new cycling equipment.

The scheme is run via a salary sacrifice meaning you won't pay tax or national insurance – this saves you between 32% and 42% on your new bike and accessories. This reduced cost is simply deducted out of your payslip over 18 months, so no need to worry about large one-off costs!

How do I apply?

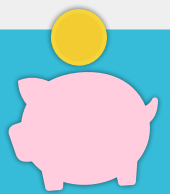
To make a Cycle2Work application, go to www.afblakemore.com/staff-zone/welcome and click on Cycle2work 'Employee Sign Up'. This is where you register using your unique employer code: **AFBFINAL**. You'll then receive an email with a link to verify your email address and complete your application. Your application will be sent off to your employer, and once approved, you'll receive your Letter of Collection by email. Now you are ready to pick up your new bike and accessories!

Your employer code is
AFBFINAL

When can I apply?

Your company's scheme is open between the **15th June - 10th July 2020** so you'll need to apply between these dates!

For an accurate quote, go to our Cycle2Work Savings Calculator on



www.cycle2work.info/bikes/savings-calculator

What is the maximum value I can apply for?

You can apply for anything between **£100 and £1000** - This means you could potentially save up to £420 on a new bike and accessories!

How do I know how much to apply for?

We recommend finding your perfect bike and accessories **before** applying so you know exactly what amount to apply for. This way you won't apply for too much or too little – this is really important to get right because you **cannot** amend your application once you have been approved.

Can I add my own money to my Letter of Collection?

No. You are not allowed to use your own money to add funds or 'top up' your Letter of Collection.

Will this affect my other employee benefits?

This is very unlikely, however every company and employee is different so please speak to your employer for more advice.

Can I use Cycle2Work to get a bike for a family member, partner or friend?

No, the items that you select must be for yourself.

I already own a bike – Can I still apply?

Of course! You may want to get a whole new upgrade, or a second bicycle for a different season or terrain. Just want accessories? Using the Cycle2Work scheme for accessories only is a very popular option for employees who already own a bicycle and just want to upgrade the rest of their equipment!

Can I get more than one bike?

Yes! If you would like to get two bikes you certainly can – as long as they are both suitable and safe for you to ride, and your total doesn't exceed your scheme's maximum limit.

What bikes and accessories are available?

We are proud to offer 98% of brands in the UK market, including over 100 electric bikes! There is also a huge range of cycle safety accessories available for you to choose from. For a definitive list of what accessories are eligible, please go to www.cycle2work.info/FAQ

Where can I get my bike and accessories from?

You can shop in-store at Halfords, Tredz or one of the independent shops we work with. If you prefer to shop online, you can redeem your Letter of Collection online at Tredz.co.uk or by using Click & Collect at Halfords.com. If you'd like some help or advice, get in touch with the Cycle2Work Customer Support Team on **0345 504 6444**.



Independent
Bike Shops

Do I have to get a bike? Can I just get accessories?

Yes! You are more than welcome to just get cycle accessories. Treat yourself to a new helmet, clothing for every season, locks, lights and much more!

Do I have to spend my Letter of Collection all at once?

Yes, we advise you spend the whole **Letter of Collection** as you can only use it once, and the amount you have applied for will be the amount that you pay for even if you spend less.

Can I amend my application once I've applied?

Technically once you have submitted your application, you are unable to amend it. What you would need to do is cancel your application and reapply for your new amount – *We advise you ask your employer for their cancellation terms and conditions!*

What is a Letter of Collection (LoC)?

An **LoC** is exactly what it says - A **letter** that you use to **collect** your chosen bike and accessories! You will be sent this via email or post once your application is approved.

Can I apply more than once?

As long as you don't exceed the maximum limit you can certainly apply more than once – providing the deductions from your payslip don't take you below the National Minimum/Living Wage. For example, if your scheme's limit is £1000 and you've applied for £500, you could technically apply for another £500 if you decide you want to make more savings!

Do I have to cycle to work every day?

In short, no! The government guidelines state that you *should* use your bike and accessories for commuting for at least 50% of its usage however you do not have to log your bikes mileage and we thoroughly encourage you to use your bike in your spare time!

What happens if my bike gets damaged or stolen?

This one's down to you! Looking after the bike is your responsibility, however to make this a whole lot easier we give all of our members an optional **8 Weeks FREE Insurance** – with a 20% discount if you take out a longer policy. This ensure nothing will stop you cycling if your bike is damaged or stolen.

What happens to the bike at the end of the scheme?

Once your **hire period** has come to an end, we'll get in touch to discuss your options. This will include the opportunity to extend the hire of the cycle at no additional cost until HMRC deem the value to be negligible. This is typically 4 or 5 years, and once this agreement has finished you will become the rightful owner!

What if leave my company within my hire agreement?

We completely understand that life can be unpredictable. If you were to leave your company or be made redundant in your **hire period**, the remaining gross balance would simply be deducted from your last payslip.

What are 'hire periods' and 'hire agreements'?

Your *hire agreement* is essentially the 'terms and conditions' of Cycle2Work, which you will sign when you apply. Your *hire period* is the period that this agreement is valid for - this is also the period in which you will pay your salary sacrifice.

How does Cycle2Work differ to Interest Free Finance that some retailers offer?

Through Cycle2Work, you will save between 32% and 42% through tax and national insurance and the cost will simply be deducted from your payslip. You'll also get loads of free extras, discounts and benefits on Cycle2Work which you would not get on Interest Free Finance!

For example, a bike costing £1000 could cost as little as £56.60 a month over 12 months on Cycle2Work - compared to £83.33 through Interest Free Finance.

To sign up visit www.afblakemore.com/staff-zone/welcome and apply using the employer code **AFBFINAL**

You'll need to make your application between
15th June - 10th July 2020

 0345 504 6444  www.cycle2work.info  cycle2.work@halfords.co.uk

TRAVEL SMART & STAY SAFE