CYCLE TO WORK SCHEME

COMMUTE SMARTER TODAY!

Green Commute Initiative is an industry-leading Cycle to Work Scheme provider. Offered as an employee benefit, the scheme gives employees access to significant savings on cycles and accessories used for commuting purposes.

KEY SCHEME HIGHLIGHTS

- You save between 28% and 47% on a bike and accessories; the amount you save depends on your personal tax circumstances.
- Any type of bike is available including ebikes, cargo bikes and specialist/adapted cycles & trikes for those with mobility issues.
- Accessories such as clothing, safety equipment and panniers are allowed. However, bike computers, power meters and GPS devices are NOT permissible.
- GCI does not charge ownership fees and will make sure you make the maximum possible savings in the most tax-efficient manner.
- Spread the cost to make your new bike cheaper than a daily cup of coffee!

SALARY SACRIFICE EXPLAINED

- The scheme uses a salary sacrifice mechanism for you to make tax savings.
- Your employer buys a scheme voucher which you redeem against your chosen bike package.
- You repay your employer by accepting a reduced salary in exchange for the benefit of the package. This is salary sacrifice.
- The salary sacrifice must not take you below National Minimum Wage.
- Your employer will take payments from your gross salary which means you're not paying tax on the cost of the package.
- The monthly payments are interest-free making them affordable and easy to manage.

BENEFITS OF ACTIVE TRAVEL

- Reduce your carbon emissions to help achieve Net Zero targets.
- More people cycling means cleaner air to breathe for everyone including the young and vulnerable.
- Improve your health and fitness and reduce your risk of serious illness.
- Become more energised and motivated.
- Save money on the cost of running a car and / or public transport fares.
- No more stress about finding and paying for car parking.
- Reduce anxiety about sharing space on public transport.
- Enjoy using the bike for weekends pursuits.



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EXAMPLE SAVINGS

BASIC RATE TAXPAYER	
Bike price	£2,000
Net monthly cost (24 months)	£60
You save 28%	£560

HIGHER RATE TAXPAYER	
Bike price	£3,000
Net monthly cost (24 months)	£73
You save 42%	£1,260

10 EASY STEPS TO YOUR NEW BIKE

STEP 1

CHOOSE YOUR BIKE PACKAGE FROM A REGISTERED BIKE SHOP

STEP 2

IF POSSIBLE, SECURE YOUR CHOSEN BIKE WITH A REFUNDABLE DEPOSIT

STEP 3

SUBMIT APPLICATION ON GCI'S WEBSITE

STEP 4

ONCE APPROVED, GCI SEN DS TWO AGREEMENTS FOR ELECTRONIC SIGNATURE.

STEP 5

GCI EMAILS COLLECTION VOUCHER.

STEP 6

CONTACT THE BIKE SHOP TO ARRANGE COLLECTION AND CHECK BIKE IS IN STOCK

STEP 7

SALARY SACRIFICE WILL START IN THE NEXT SALARY PERIOD.

STEP 8

THREE MONTH HIRE PERIOD STARTS IMMEDIATELY.

STEP 9

GCI OFFERS A FREE-OF-CHARGE EXTENDED LOAN.

STEP 10

AFTER THE LOAN PERIOD , YOU CAN TAKE OWNERSHIP FOR £1

GCI IS A SCHEME FOR EVERYONE

GCI is an inclusive Cycle to Work Scheme provider. If you have a mobility issue or have additional support needs which mean you cannot ride a standard bicycle, then consider getting a new cycle or trike through GCI. You might simply require an adapted standard bike so, for example, you might need a longer stem, wider saddle, curved handlebars, crank shorteners or pendulum wheels. Or you might need a specialist or bespoke cycle such as a trike, hand cycle or a recumbent. These are all available on GCI.



SOME COMMON QUESTIONS ANSWERED

Q. WHAT IS THE CYCLE TO WORK SCHEME?

The UK Government introduced the Cycle to Work Scheme in 1999. Put simply, it gives access to tax savings on cycles used for commuting. The scheme allows you to take the cost of hiring a cycle and accessories directly from your gross salary, before you have paid any income tax or national insurance. This is known as salary sacrifice and it means you can save between 28% to 47% on a new bike. Repayments are taken automatically by your employer (shown on your pay slip) and can be spread over a number of months to make it a very manageable expenditure.

Q. WHY AM I HIRING THE BIKE?

If you own the bike, then HMRC would deem it to be an employee benefit and subject to tax which would wipe out any savings you made. The scheme is based on a hire arrangement so that no tax is applicable. GCI's hire period is for three months. The Hire Agreement is between you and GCI who will own the bike. If you leave your employer, they will have no claim on the bike.

Q. WHEN WILL I OWN THE BIKE?

When the three month hire ends, GCI will offer you a free of charge extended loan agreement to take the bike to six years old, after which ownership will be passed to you for a nominal £1 charge. You won't need to pay tax under this arrangement. If you wish to take ownership before the bike reaches six years old, this can be arranged and GCI will advise you of the tax due to HMRC.

Q. HOW DO I KNOW HOW MUCH TO APPLY FOR?

Your voucher value will match the quote you have obtained from the retailer. If the price changes during the application process, you must notify GCI so a new voucher can be issued.

Q. CAN I TOP UP WITH MY OWN MONEY?

No, the legislation is clear that this is not permitted.

Q. WILL THIS AFFECT MY OTHER EMPLOYER BENEFITS?

As the salary sacrifice comes from your gross salary, your pension may be affected. Please speak to the HR and/or benefits team for clarification.

Q. I ALREADY OWN A BIKE; CAN I STILL APPLY?

Yes, you can. As long as the new bike is used for commuting for at least 51% of its lifetime use. Alternatively, you could buy new parts for your old bike to make it roadworthy.

Q. CAN I GET MORE THAN ONE BIKE?

Yes, you can. For example, you can buy different bikes to suit different terrain or weather conditions. Remember, at least 51% of the bike's use must be for commuting. Please note, the total cost of both bikes cannot exceed your employer's scheme's limit.

Q. WHAT IF I LEAVE MY COMPANY BEFORE THE END OF THE SALARY SACRIFICE AGREEMENT?

You will be required to pay any outstanding monies owed by the salary sacrifice arrangement. This may come from your final gross salary payment as long as it doesn't take you below national minimum wage. Otherwise, you will need to find alternative means to pay.

Scan QR code for a full list of frequently asked questions

POWER AWAY ON AN E BIKE

With an ebike you can sail over hills and cruise long distances, all because of the battery. This powers the bike, when you want it to, so whenever you feel cycling is taking too much effort, activate the power and away you go. Ebikes are great for commuting; cycle in your business attire without getting hot & sweaty and arrive feeling energised. We call it the ebike smile. Once you've been on an ebike, you'll never look back! Ebikes are the future of commuter travel.



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