



BIKE TO WORK SCHEME

We are delighted to announce the introduction of the LGEC staff Bike to Work Scheme - a simple and extremely cost-effective means of acquiring a new bicycle from LGEC partners in the scheme: Edinburgh Bicycle Co-op.

The Bike to Work Scheme takes advantage of HM Treasury tax incentives to encourage people to cycle to work.

How it works

You choose a bicycle. LGEC purchases the bicycle, plus any related equipment you might require such as lights and a helmet. LGEC then leases this cycling equipment back to you over an 12 month period.

Now this is the good bit

You will lease the bike and accessories via deductions from your *gross pay* with the net result that you acquire the bike of your choice at around 2/3 the price you would otherwise pay.

Example: Say you choose a £800 bike. You will get to lease it for £66.6 a month over 12 months. The amount actually deducted from your monthly net pay, however, will only be around £39 (the amount will vary according to your income tax bracket). The total cost of acquiring the £800 bicycle might therefore be as little as £472.

Five Steps to Joining the Bike to Work Scheme

Step 1. Visit Edinburgh Bicycle Co-op's shop in Manchester (7 Wilmslow Road) or Leeds (140 Woodland Lane) (Remember to bring along two recent payslips as proof of employment at LGEC and photographic ID.)

Step 2. Select a bicycle. If you're new to bicycling, don't worry. The Edinburgh Bicycle Co-op staff know their stuff, and will take pride in helping you choose the most appropriate cycling equipment for *your* needs. And remember: you are also entitled to order safety equipment under the Bike to Work Scheme, so if you want your bike customised with, say, lights, lock and panniers, the Bike Co-op will be delighted to oblige. Similarly, the Bike to Work tax incentive scheme is a brilliant opportunity to kit yourself out with, for instance, waterproofs, gloves or reflective clothing.

Step 3. Once you have decided what you want and agreed a collection date, Edinburgh Bicycle Co-op will supply you with a printed A4 receipt confirming the amount outstanding on the transaction.

Step 4. See Champa with your printed A4 receipt, complete a Hire Agreement and collect your authorisation letter for the outstanding amount.

Step 5. Bring the letter of authorisation and photographic ID to Edinburgh Bicycle Co-op on the previously-agreed collection date. Collect your new bicycle, which will have been customised to your requirements. It's as simple as that.

Five Reasons for Biking to Work

- in case you did not know

1. Save Time

A bicycle is virtually oblivious to congestion, queues and parking issues. For most city commutes, a bicycle is quicker door to door.

2. Save Your Body

Riding to work helps you get fitter as you go about your daily business. Cycling therefore tends to be a more sustainable route to staying trim than, say, making time to visit the gym.

3. Save Your Brain

The endorphin-enducing ride to work makes you more alert. The ride home helps you wind down. *'I thought of $E=mc^2$ when I was riding my bike.'* Albert Einstein.

4. Save the Planet

The bicycle is a 19th Century invention whose time has surely come as right-thinking 21st century individuals embrace a carbon-neutral future.

5. Save money. Compared with using public transport or running a car, biking is very cheap. Especially if you acquire your bicycle on the Bike to Work scheme.