



Cycle to Work Scheme Information

How it works

1. Find out if your company already does the cycle to work scheme.
2. Choose a bicycle and accessories up to €1250 (€1500 for e-bikes). If you want to spend more than this, you can pay any extra yourself directly. Finance such as Humm Finance can be used along with the cycle to work for expensive bikes.
3. Fill out the forms with us, and get an invoice made out to your Company for the amount up to €1250 (€1500 for e-bikes)
4. Employer pays the Bike Shop directly by bank transfer or cheque.
 - a. The Employer may pay Feel Good Bicycles directly or use a Voucher company. *Direct payment is preferred.*
5. Collect your new bike and ride away!
6. The repayments will come from your gross wages over the next 12 months (*repayment time is dependant on employer*)

Benefits to Employee

- Save up to 52% on an bike and accessories (dependant on tax rate)
- Spread the cost interest free up to 12 months (dependant on employer's policy)

F.A.Q.

Do the repayments to the employer have to be over 12 months?

No, the company can choose the length of repayment time up to a maximum of 12 months?

Does the company have to make it available to all employees?

Yes, however some companies limit the amount of applications per year or have a limited time period in which employees can apply each year.

What if the employees leave before the full repayments are made?

The company can deduct the remaining amount due from the final wage payment in the case of the employee leaving.

Can the employee pay the initial payment and be reimbursed by the company?

No, the company must pay the bicycle supplier directly and take the repayments from the employees wages as a non-taxable deduction.

Can the employer buy the bicycle as an incentive for the employee and not require repayment?

Yes, up to a value of €1250. Any value over this is classed as Benefit in Kind.

Can the employee buy a bicycle for over €1250?

Yes, the excess can be paid by the employee directly to the bicycle supplier.

Do you accept Cycle to Work Vouchers?

Yes. However, do check which Voucher Company your Employer uses. Direct Payment is preferred, as the Voucher Companies charge the bike shop a large commission fee. We can provide all the paperwork necessary to process the Cycle to Work in house. It's very easy.

Further Information from Revenue:

<https://www.revenue.ie/en/employing-people/what-constitutes-pay/items-not-treated-as-pay/provision-of-bicycles-for-directors-and-employees.aspx>

If you have any other questions please call us on 049 8547886 or email info@feelgoodbicycles.ie and we will be happy to help.

