



Welcome to the Cytronex Cycle to Work Scheme. We are helping you to save money and the environment by leaving the car at home and riding one of our efficient bikes to work. You can save up to 50% on a new bike & accessories by taking advantage of government tax incentives.

To order your Cytronex bike under this scheme follow the steps below:

- Choose the model of bike and accessories from our range. **For most companies there is a limit of £1,000* per employee, so we have split our bikes and fitted accessories into separate packages which must be purchased together, the bike by the employer and the accessory package by the employee. Bike production will not start until both items have been ordered on our website.**
- Check stock of your chosen model and frame size by calling Modern Times on 01962 866122.
- Complete the Cytronex Order Form below and hand to your employer.
- Get your employer to complete the pre-contract information form.
- Agree the terms and content of the hire agreement and with your employer and get both parties to sign. The employer retains both the hire agreement and the pre-contract form, don't send these documents to us.
- Send a copy of the Cytronex Order Form, signed by both parties, to: Modern Times, 5 Red Deer Court, Elm Road, Winchester SO22 5LX
- Your employer then purchases the Employer Bike Package through our website and puts the name of the employee into the comments box.
- Once the bike has been ordered, the employee then orders the Cytronex Accessories Pack and confirms a collection date**. This pack is shown in the same section of our website as your chosen Cycle to Work bike.
- Your employer then processes the salary sacrifice for the duration of the hire period and the employee can be offered the opportunity to purchase the bike at the end of the agreement, usually for 5% of the original value + VAT.

*The £1000 limit is defined by a public consumer credit license set up by the OFT. If you wish your employer to bear the whole cost of a Cytronex bike and accessories package over £1000 they will need to have, or apply for a consumer credit license to cover this. See http://www.of.gov.uk/advice_and_resources/resource_base/credit-licence/ for more information.

** If you cannot collect from our site in Winchester a shipping cost of £45 will be payable by the employee. We also cannot ship outside Mainland GB and we recommend collection from us to complete our comprehensive handover.

A pre-contract agreement and hire agreement are compulsory under the Consumer Credit Act 1974. The Cytronex Order Form is to confirm with the employee which model they want and to ensure they are aware of the accessories they will be paying for personally.

When ordering the Cytronex bike please note that we will not be able to confirm a completion date until both the bike and the accessory pack have been paid for. The Accessory Pack should be paid for within 7 days of the bike order.

Please note that whilst Modern Times Ltd supplies a sample pre-contract and sample hire agreement we do not accept responsibility nor any liability for their accuracy or relevance to an individual company's circumstances. Modern Times Ltd is in no way liable for the terms and agreements these documents are used for and takes no responsibility for further administration of the scheme.

If you require more information please contact: james@cytronex.com

Cytronex Order Form

Employer Name	Employee Name	Telephone
		Email
Address	Home Address	Employee Payroll Number
		Employee NI Number

Cycle to Work Packages and cost calculation (circle package and size required)

Package	Size (please ring)	Model ("Employer bike package")	Employer Cost	Employee Cost ("Cytronex Accessories Package"*)	Employee Cost	Total Cost **
1	15" 17" 19", 21" 23"	Cytronex Ridgeback Cyclone C2W	£1000	Pack 1: Cytronex Battery	£195	£1195
2	18" 20" 22"	Cytronex Claud Butler Urban 500 C2W	£1000	Pack 2: Cytronex Battery, Charger, Lighting and Computer Kit	£395	£1395
3	52cm 54cm 56cm 58cm 60cm	Cytronex Genesis Day One C2W	£1000	Pack 2: Cytronex Battery, Charger, Lighting and Computer Kit	£395	£1395
4	50cm 52cm 54cm 56cm 58cm 60cm	Cytronex Cannondale Capo C2W	£1000	Pack 3: Cytronex Battery, Charger, Power Wheel, Upgraded Lighting and Computer Kit	£650	£1650
5	Small Med Large XL	Cytronex Cannondale Synapse C2W	£1000	Pack 4: Full Cytronex Upgrade	£950	£1950

***The relevant Cytronex Accessory Packs must be purchased with each model; it is not possible to switch packs between models.**

****An additional cost of £45 will be charged to the employee for shipping within Mainland GB; it is not possible to ship elsewhere.**

Cost to Employer.....£1000 inc VAT.....

**Cost to Employee.....
(Cost of Accessory Package + Shipping Costs)**

In the event of any goods supplied to the employer by Modern Times being defective, the employer agrees to return such goods to Modern Times for inspection and report. Goods will not be replaced prior to inspection. The employer also accepts that it is reasonable to inform Modern Times of any defect or failure prior to contacting third parties or incurring expense, to allow Modern Times to remedy the defect or failure. Any parts modified by the employer or employee shall not be subject to warranty, and Modern Times shall not be liable for any failures caused by such modifications.

The employer also agrees that the costs of returning any goods for inspection shall be met by the employer or employee.

The Employer is required to notify Modern Times Ltd, in writing of any shortage, delivery issues, damage or any other discrepancy within 5 working days of such failure.

Signed for by the Employer.....

Date.....

Signed by the Employee.....

Date.....

Please sign the form, and then return a copy by post to:

**Modern Times
5 Red Deer Court
Elm Road
Winchester
SO22 5LX**

Pre Contract Information
Hire Agreement Regulated by the Consumer Credit Act 1974

(Employer to retain this section, do not send to Modern Times)

Agreement between the Employer and Employee for the Provision of a Bicycle for commuting purposes.

Employer Name	Employee Name	Employee Telephone
		Employee Email
Address	Home Address	Employee Payroll Number
		Employee NI Number

Description of Goods: (Provided under Cycle to Work Scheme)	
Bike Size	
Contract Duration (Max 18 months)	
Monthly payment by employee (paid by salary sacrifice)	
Timing of monthly hire payments (The first monthly hire payment will be due on your first monthly salary payment date after the date of the Hire Agreement, and at the same date in each month thereafter)	

Termination Fee

If you cease employment with the employer, this Hire Agreement will be terminated. You will be required to pay a termination fee of an amount not exceeding the outstanding monthly hire payments and calculated as set out in the employee Terms and Conditions on the Hire Agreement. The termination fee will be collected by the employer from your outstanding salary payments. If your outstanding liabilities exceed your outstanding salary payments, the employer will require settlement of your outstanding liabilities within 30 days of your employment ceasing.

Hire Period

The Hire Period is fixed and cannot be changed, subject to the provisions of "Absence from Work" in the employee Terms and Conditions on the Hire Agreement.

Key information

This hire agreement cannot be cancelled

If you default on your obligations under this Hire Agreement (e.g. failing to make payments on due dates) the employer may recover from you reasonable legal, administrative and other costs and expenses incurred in enforcing their rights under this hire agreement.

IMPORTANT – PLEASE READ CAREFULLY

The Consumer Credit Act 1974 covers this agreement and lays down certain requirements for your protection which should have been complied with when this agreement was made. If they were not, the owner cannot enforce this agreement against you without getting a court order. If you would like to know more about your rights under the Act, contact either your local Trading Standards Department, or the Citizens' Advice Bureau.

Hire Agreement Regulated by the Consumer Credit Act 1974

(Employer to retain this section, do not send to Modern Times Ltd)

COMPANY NAME:

EMPLOYEE NAME:

Description of Goods:

Amount of each monthly hire payment (refer to order form):

Number of monthly hire payments (max 18)

Timing of monthly hire payments

The first monthly hire payment will be due on your first monthly salary payment date after the date of the Hire Agreement, and at the same date in each month thereafter)

Termination Fee

If you cease employment with the employer, this Hire Agreement will be terminated. You will be required to pay a termination fee of an amount not exceeding the outstanding monthly hire payments and calculated as set out in the employee Terms and Conditions on the Hire Agreement. The termination fee will be collected by the employer from your outstanding salary payments. If your outstanding liabilities exceed your outstanding salary payments, the employer will require settlement of your outstanding liabilities within 30 days of your employment ceasing.

Hire Period

The Hire Period is _____ months (same as number of monthly payments) and is fixed and cannot be changed, subject to the provisions of "Absence from Work" in the employee Terms and Conditions of this Hire Agreement.

Key information

This Hire Agreement cannot be cancelled. If you default on your obligations under this Hire Agreement (e.g. failing to make payments on due dates) we may recover from you reasonable legal, administrative and other costs and expenses incurred in enforcing our rights under this hire agreement.

Missing Payments

Missing payments could have severe consequences and may make obtaining credit more difficult.

If you wish to enter into the Hire Agreement then please complete it in full, sign where indicated and return to your employer

Data Protection

The information that you provide about yourself is used solely for the purpose of administering the scheme. For further details, please read the 'data protection' section in the employees Terms and Conditions

Employer Name	Employee Name	Telephone
		Email
Address	Home Address	Employee Payroll Number
		Employee NI Number

BREAKDOWN FOR SALARY SACRIFICE

Amount	
Less VAT (Amount divided by 1.15)	
TOTAL	
Monthly salary sacrifice (divide Total by length of hire period):	

Salary Sacrifice

This Hire Agreement varies your terms and conditions of employment. By committing to this Hire Agreement you are accepting a new remuneration package which includes a combination of cash and benefits, to enable you to take advantage of changes to the PAYE regulations covering bicycles supplied by your employer. No deposit payment is required.

The Hire Agreement must be signed by the employee on the premises of the employer; it will then be countersigned by the employer's authorised representative to execute the Hire Agreement.

This hire agreement contains clauses which may affect the terms of your employment. You should read every part of this form carefully before signing and if you are unsure of any aspect of this agreement you should seek independent advice.

This is a Hire Agreement regulated by the Consumer Credit Act 1974. Sign it only if you wish to be legally bound by its terms.
Signature of hirer:
Date of signature:
Under this agreement the goods do not become your property and must not be sold

Signed on behalf of employer
Signature:
Name:
Position:
Date of signature

Employee's Terms and Conditions (Employee to retain this section)

This agreement regulates your participation in a Cycle to Work Scheme where a bike is provided to you for commuting or your own private use. This agreement sets out the terms of the arrangement and the details of your salary sacrifice.

Terms and conditions in this agreement may differ from your existing terms and conditions of employment. By signing this agreement you agree that any of the terms and conditions stated in this document may supersede your existing contract.

You have agreed to enter into a salary sacrifice agreement, where you are provided a bike for use for commuting and private use. The amount by which your gross salary is reduced will be determined by the length of the hire agreement, your employer reclaiming VAT and your current tax and NI payment levels.

By entering into this agreement you are confirming that you will use this bike mainly for commuting to and from work. You are also responsible for insuring the bike against loss or damage.

If your employer believes that the bicycle is not being used for commuting purposes they have the right to declare it is a taxable benefit.

The bike as defined in the agreement will remain property of your employer and may not be sold by yourself.

The hire period is set out on the first page of this agreement at the end of the period the employer may dispose of the bike. The hire agreement does not regulate the terms of this agreement.

Salary Sacrifice

A salary sacrifice happens when an employee gives up the right to receive part of their cash pay in exchange for a non-cash benefit (supply of a bike). It is not a deduction from salary or a reduction of salary, just an agreement to accept a lower amount of salary in exchange for a benefit.

The salary sacrifice will continue until the agreement is fulfilled or terminated.

Absence and National Minimum Wage

By entering into this agreement you agree that the salary sacrifice will apply to any pay received during absence from work. However, if your salary drops below the national minimum wage due the salary sacrifice, the salary sacrifice shall be suspended until your salary rises above the minimum level.

Termination

If your employment ceases before the end of this hire agreement, this agreement will terminate and the goods supplied will become a taxable benefit. You must also pay the remaining hire charges. By signing this agreement, you agree that the remaining hire charges will be deducted from your final net salary payment. If the final net salary payment is insufficient to meet the remaining hire charges, then you must pay the employer the outstanding balance within 30 days.

Right of Hirer to Terminate the hire agreement

This is a non-cancellable fixed-term hire agreement and you do not have the right to cancel the Hire Agreement.

Your Responsibilities

You agree that during the term of the agreement:

1. That the bike is your responsibility.
2. To notify your employer as soon as the bike is not being used mainly for commuting purposes. The bike will then become a taxable benefit.
3. To insure and maintain the bike correctly.
4. To comply with the manufacturer instructions and guidelines when using this product.

Disclosure and Data Protection

You authorise your employer to provide Modern Times Ltd with details and personal data in order to contact you regarding the supply of the bike. You also authorise Modern Times Ltd to contact you using such data.

Limitation of Liability

Nothing in this agreement shall exclude or limit a liability for death or personal injury, caused by negligence.

Your employer or Modern Times Ltd shall not be liable for indirect or consequential loss or damage arising out of a breach of this hire agreement. They are also not responsible for failure to supply, late delivery, or failure to deliver on the agreed time of day.

If they are found liable to you, Modern Times' liability will not exceed £1000, except of liability for death or personal injury from their own negligence.

Law

This agreement is governed by English Law.

Whilst Modern Times consider the terms in this agreement are reasonable in normal circumstances, if any terms were judged unreasonable or void it would be valid if some parts of these terms were deleted or amended.

Agreement of Terms

If the employee wishes to enter into this Hire Agreement, this agreement must be completed and signed where indicated. This agreement must be signed by the employee at the business premises of the employer.

If the Hire Agreement is accepted by the employer, the agreement must also be signed by the employer.

The employer will then purchase the selected bike / accessories and amend the employee's remuneration package accordingly.