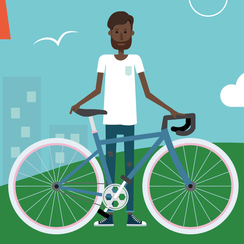
PROCESS FOR EMPLOYEES

EMPLOYER IS NOT REGISTERED WITH CGI



The employee gets approval from their employer to take part in the scheme.

The employee chooses a supplier from the many registered bike shops or manufacturers.

The employee chooses their bike and/or other allowable items in-store or online.

Buying from a shop
The employee gets a quote ensuring the price is guaranteed for 30 days. Employees are advised to make a deposit refundable to them on payment with the GCI voucher.

Buying from a manufacturer
The employee gets a reference number from the manufacturer's website where the order is reserved for 30 days.

The employee submits an application on the GCI site with information about:

1 - Themselves
2 - Their employer
3 - The bike
4 - Accessories (e.g. helmet)
5 - The shop
6 - Salary sacrifice period

GCI generates a proforma invoice which the employee takes to the employer. Some employers may request an actual invoice from GCI.

The invoice amount is paid to GCI either by the employer or the finance company (Akira).

The Salary Sacrifice Agreement and Hire Agreement are sent to the employee for electronic signature.

The Collection Voucher is emailed to the employee by GCI.

When buying in-store the employee collects their bike, paying with the voucher and taking photo ID.

When buying online, pay with the voucher.

Deposit refunded if applicable.

GCI sends a copy of the Salary Sacrifice Agreement to the employer for payroll.

GCI sends an "invoice paid" to the employer unless provided earlier.

The employee pays back through salary sacrifice.

If finance was used, the employer pays back the finance company over time.

When the Hire Agreement period ends GCI offers a FOC loan of the bike for another 5 years and 9 months, or the employee can choose ownership now.

If the employee opts for an extended loan (the usual choice)
When the loan ends, the employee pays £1 to own the bike as it is deemed to have no market value.

The bike shop
- redeems the voucher through the GCI portal.

GCI sends payment to the bike shop - the bike shop can claim back the VAT on the commisson.

If the employee opts for ownership now or at any time before the end of the loan
GCI advises on tax implications.