

Bikes for Work Ireland

Frequently Asked Questions

1. What is this benefit?

This is a benefit which according to The Revenue Commissioners rules allows VMware to facilitate the purchase of a bicycle which an employee uses as a means of transport to and from work. Such a purchase will not be subject to Benefit in Kind Taxation and may be paid for using Salary Sacrifice.

2. Who is the provider?

VMware have selected One4All to select your bikes and equipment through their Bikes4Work scheme.

3. What options are available?

The maximum amount that can be processed through the Bikes4Work scheme is €1,250 per employee for a manual bike or €1,500 for an electric bike. This includes the cost of a bike and safety equipment.

4. Who qualifies for this scheme?

You must be a permanent employee of VMware to participate. Fixed Term Contractors and Interns are not eligible for this benefit.

5. How do I participate in the Scheme?

- Obtain a quote for your bike and safety equipment (not to exceed €1,000) from one of the participating bike stores as listed on www.bikes4work.ie
- Enrol in the Bikes4Work benefit via the MyLife portal
- Receive your Bike4Work card to your nominated address within 1-2 weeks
- Once you have received your Bikes4Work card, present this at the selected bike store redeem your bike and safety equipment

6. How is the repayment processed?

- Repayment will be in equal installments over 12 months and is made by salary sacrifice. This means that the cost of the bike and safety equipment will be deducted from your gross pay thereby reducing the base on which PAYE, PRSI and USC is calculated. To calculate your savings by participating in the Bikes4Work scheme please see the 'Savings Calculator' on www.bikes4work.ie Please note that by participating in this scheme you agree that VMWare will be fully reimbursed in the event of your leaving the company before full repayment has been made.

7. What safety equipment is covered by the scheme?

- Cycle helmets which conform to European standard EN 1078
- Bells and bulb horns
- Lights, including dynamo packs
- Mirrors and mudguards to ensure riders visibility is not impaired
- Cycle clips and dress guards
- Panniers, luggage carriers and straps to allow luggage to be safely carried
- Locks and chains to ensure cycle can be safely secured
- Pumps, puncture repair kits, cycle tool kits and tyre sealant to allow for minor repairs

- Reflective clothing along with white front reflectors and spoke reflectors.

7. Can I purchase the bike myself and apply for the Bikes4Work scheme afterwards?

No, you must enrol in the scheme via the MyLife portal and pay for your bike and safety equipment through the company scheme.

8. How often can I participate in the scheme?

Employees can participate once in a four-year period.

9. I am unable to select the benefit?

If you have participated in the Bikes4Work scheme previously in the last 4 years you will not be able to select the benefit in MyLife as it will have been locked until you become eligible again.