

VELOTOWORK – HIRE CONTRACT

STORE

DATE

Bike Make

Bike Model

Helmet

Accessories

Description

Monthly payment by Individual: £

Paid in accordance with the Conditions.

Termination date:

Business's name:

Business's address:

Postcode:

Signed on behalf of the Business

x

Individual's name:

Individual's address:

Postcode:

Individual's telephone number:

Individual's email address:

Signed on behalf of the Individual

x

Individual's Payroll Number:

Individual's National Insurance Number:

Individual's Terms and Conditions of Engagement:

Contract made between the Business
and the Individual dated

1. This Contract is made up of the following:

- (a) The Details.
- (b) The Conditions.

2. If there is any conflict between the Details and the Conditions, a term contained in the Details shall have priority over one contained in The Conditions. This Contract has been entered into on the Commencement Date.

THE CONDITIONS

BACKGROUND

(A) The Business has participated in the Velo2Work Cycle to Work Scheme and agrees to loan to the Individual the Goods primarily for commuting to and from work.

(B) This Contract varies the Individual's Terms and Conditions of Engagement. By committing to this Agreement, the Individual varies and consents to deductions to their remuneration package as set out herein.

1. INTERPRETATION

1.1 DEFINITIONS:

Business Day: a day (other than a Saturday, Sunday or public holiday) when banks in London are open for business.

COMMENCEMENT DATE: the date the Contract commences, as set out in the Details.

Conditions: the terms and conditions set out in clause 1 to clause 8 (inclusive).

Cycle: a bicycle, a tricycle, or a cycle having four or more wheels, not being in any case a motor vehicle.

Velo2Work Cycle to Work Scheme: is a tax-exempt employee benefit, operated predominantly through the salary sacrifice mechanism, which provides an affordable and cost-efficient way to encourage individuals to take-up cycling.

Force Majeure Event: events, circumstances or causes beyond a party's reasonable control.

Goods: the goods (or any part of them), as set out in the Details

Termination Date: the first anniversary of the Commencement Date.

Termination Fee: all remaining hire charges as at the date of earlier termination of the Contract.

1.2 INTERPRETATION:

(a) a reference to a statute or statutory provision is a reference to such statute or provision as amended or re-enacted. A reference to a statute or statutory provision includes any subordinate legislation made under that statute or statutory provision, as amended or re-enacted;

(b) any phrase introduced by the terms including, include, in particular or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms; and

(c) a reference to writing or written includes fax and emails.

2. COMMENCEMENT AND TERM

This Contract shall commence on the Commencement Date and shall continue, unless terminated earlier in accordance with its terms, until the Termination Date, when it shall terminate automatically without notice.

3. GOODS

3.1 The Business shall, as soon as possible after the Commencement Date, purchase the Goods and provide such Goods to the Business.

3.2 The Goods shall remain the property of the Business during the term of this Contract.

4. SALARY SACRIFICE

4.1 In consideration of this Contract, the Individual shall accept a lower salary, sum to be determined by the term of this Contract and his/her current tax and National Insurance payment levels ('Salary Sacrifice'). In this instance, it is broken down as follows:

Total:

Monthly salary sacrifice (divide total by term):

4.2 The Salary Sacrifice shall apply to any pay receive during the Individual's absence from work.

4.3 If the Individual's salary goes beneath the national minimum wage as a result of the Salary Sacrifice, the Salary Sacrifice shall be suspended until the Individual's salary less the Salary Sacrifice amount rises to above the national minimum wage then in force.

4.4 No deposit payment is required from the Individual.

5. INDIVIDUAL'S OBLIGATIONS

5.1 The Goods shall be the responsibility of the Individual during the duration of this Contract.

5.2 The Individual shall maintain the Goods and keep them in satisfactory condition.

5.3 The Individual shall insure the Goods with a reputable insurance company to the full replacement value of the Goods.

5.4 The Individual shall use the Goods predominately for commuting to and from work. The Individual shall notify the Business as soon as it transpires that the Goods are not used predominately for such purposes, following which the Goods will become a taxable benefit. Should the Business believe, for any reason, that the Goods are not being used predominately for commuting to and from work, it shall declare the Goods to HMRC as a taxable benefit with immediate effect.

5.5 The Individual shall comply with the manufacturer's instructions and guidelines for the use and maintenance of the Goods during the term of this Contract, such instructions and guidelines to be provided by the Business as soon as possible after the Commencement date.

5.6 The Individual shall not sell the Goods.

6. TERMINATION

6.1 Otherwise that pursuant to clause 6.2, this Contract cannot be terminated earlier than on the Termination Date.

6.2 Without limiting its other rights or remedies, this Contract will terminate with immediate effect if the Individual's Engagement with the Business ceases, for any reason and the Goods will become a taxable benefit.

6.3 In the event that this Contract is terminated pursuant to clause 6.2, the Individual shall pay to the Business the Termination Fee, such sum to be deducted from the Individual's -outstanding net salary payments. If the Individual's outstanding net salary payments are insufficient to satisfy the Termination Fee, the Individual must pay to the Business the balance of the Termination Fee within 14 days of the cessation of the Individual's engagement with the Business.

6.4 The Individual shall return the Goods to the Business on termination of this Contract, whether on the Termination Date or earlier in accordance with clause 6.2.

7. LIMITATION OF LIABILITY

7.1 Save in respect of death or personal injury caused to the Individual by either the Business or Velorution Limited, the Individual acknowledges that neither the Business or Velorution Limited shall be liable whether in contract, tort (including negligence), breach of statutory duty, or otherwise for any indirect or consequential loss or damage arising out of:

(a) a breach of this Contract, to include failure to supply, late delivery or failure to deliver at the agreed time; or

(b) under or in connection with the Contract.

7.2 The Business's liability for death or personal injury caused to the Individual by the negligence of either the Business or Velorution Limited shall be limited to £1,000.

8. GENERAL

8.1 Assignment and other dealings.

(a) The Individual shall not assign, transfer, charge, subcontract, declare a trust over or deal in any other manner with any or all of its rights or obligations under the Contract without the prior written consent of the Business.

(b) The Business may at any time assign, transfer, charge, subcontract, declare a trust over or deal in any other manner with any or all of its rights under this agreement.

8.2 Entire agreement.

(a) This Contract constitutes the entire agreement between the parties and supersedes and extinguishes all previous agreements, promises, assurances, warranties, representations and understandings between them, whether written or oral, relating to its subject matter.

(b) Each party agrees that it shall have no remedies in respect of any statement, representation, assurance or warranty (whether made innocently or negligently) that is not set out in this agreement. Each party agrees that it shall have no claim for innocent or negligent misrepresentation or negligent misstatement based on any statement in this agreement.

8.3 Variation. No variation of this Contract shall be effective unless it is in writing and signed by the parties (or their authorised representatives).

8.4 Waiver. No failure or delay by a party to exercise any right or remedy provided under the Contract or by law shall constitute a waiver of that or any other right or remedy, nor shall it prevent or restrict the further exercise of that or any other right or remedy. No single or partial exercise of such right or remedy shall prevent or restrict the further exercise of that or any other right or remedy.

8.5 Severance. If any provision or part-provision of the Contract is or becomes invalid, illegal or unenforceable, it shall be deemed modified to the minimum extent necessary to make it valid, legal and enforceable. If such modification is not possible, the relevant provision or part-provision shall be deemed deleted. Any modification to or deletion of a provision or part-provision under this clause shall not affect the validity and enforceability of the rest of the Contract.

8.6 Third party rights. No one other than a party to this Contract and their permitted assignees shall have any right to enforce any of its terms.

8.7 Governing law. This Contract, and any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with it or its subject matter or formation, shall be governed by, and construed in accordance with the law of England and Wales.

8.8 Jurisdiction. Each party irrevocably agrees that the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with this Contract or its subject matter or formation.

8.9 Data Protection. The Individual authorises the Business to disclose to Velorution Limited details and personal data relating to the Individual and this Contract. Velorution Limited may contact the Individual accordingly.