

Car Benefit Scheme...

An innovative and unique product creating a new approach to salary exchange cars.

The Car Benefit Scheme allows employees to exchange a portion of their gross salary in return for a brand new, all-inclusive car of their choice. It provides employers with a no-risk approach to offering a highly sought-after and meaningful benefit to employees, with little administration, helping attract, retain and motivate talented staff members.

Insurance, road tax, maintenance, servicing, tyres and breakdown cover are conveniently included in the monthly cost, making it a complete, worry-free solution.



Benefits to Employer

- Financial savings on Employer's National Insurance Contribution for Ultra Low Emissions Vehicles
- Bespoke and unique risk mitigation protections available
- Employers do not need to provide consumer credit to their employees
- Demonstrates a commitment to your staff - helps to recruit, retain and motivate the best people
- The Scheme is self-financing
- Improves green credentials as scheme promotes the use of Ultra Low Emission Cars and as the carbon emissions of all vehicles taken on the scheme is offset
- Assurance that cars are insured and maintained where vehicles are used on company business

Benefits to Employee

- National Insurance savings are made on all salary exchange cars, with income tax savings also available for Ultra Low Emission Vehicles
- A wide range of cars are available at corporate fleet discount rates
- Substantial savings on comprehensive insurance
- Choice of lease agreements spanning 2, 3 or 4 years
- A fixed monthly amount also includes insurance, servicing, maintenance and tyres, road tax, accident management, breakdown cover and protection for lifestyle events such as resignation and redundancy
- No initial deposit or credit checks

Key Points

- In most circumstances if an employee leaves employment mid-term, they can hand the car back, at no cost to their employer, or they can purchase the car or novate the agreement to a new employer (with their agreement) to continue the tax savings
- Salary after Salary Exchange must not fall below the National Minimum Wage