

Electric Dreams

Helping colleagues and businesses go 100% electric with clean, green driving

your
coop | Business
Solutions



We're on a mission to offer **ethical, low carbon alternatives** to support your business, your people and the environment.

The Electric
Dreams Car
Scheme



Refurbished
Handsets



Unified
Communications
& Voice

FAIRPHONE

'Climate Positive'
Connectivity



Switch to sustainability with Electric Dreams

Employees sacrifice salary in return for a new electric car, saving 30-60% of costs on income tax and national insurance. We invoice you, and you recharge them via payroll. Simple and at no cost to you.

What's included?

- A brand new EV with no up-front cost over 2, 3 or 4 years
- Routine servicing, maintenance, repair & tyres
- Breakdown & recovery assistance
- Fully comprehensive insurance
- Accident & claims management services
- Charging solutions
- Online webinar launches & a dedicated customer service team





For businesses: Incentivise employees, help save the planet

No cost to the business to set up or run, de-risked & all services included, including the necessary payroll reports

An amazing employee recruitment and retention benefit, helping the business and their employees become more sustainable

Super low Benefit-in-Kind rates make getting an electric car through salary sacrifice attractive

Future proofed for **Ultra Low Emission and Clean Air Zones**

For employees: savings of up to 40% on a new electric car

A great employee experience, featuring:



An easy-to-use digital quoting tool



Webinar events with our EV experts



Electric vehicle education – we speak to all your employees before placing an order



Test drive events – COVID allowing



Collateral to support the launch & development of the scheme
Dedicated Customer Service Team for support

Meet Finlay...

Finlay is a 30 year old Account Administrator living in Manchester



Salary: £30,000



Nissan Leaf Acenta



Lease term: 36 months



Annual mileage: 10,000 miles

Finlay's net monthly payment
Over 3 years (2021-23)

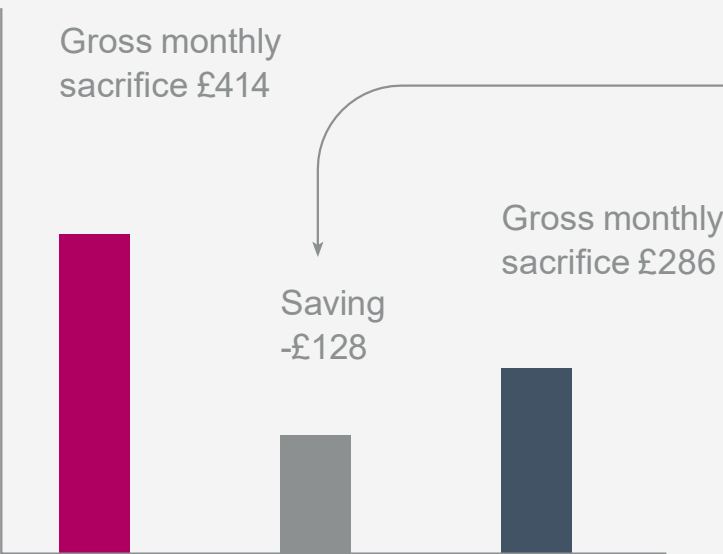
£286*
per month

Also includes:

- Insurance and accident management
- Servicing, maintenance & repair
- Roadside assistance
- Tyre replacement
- Leaver protection for unforeseen circumstances
- A £500 end of contract damage waiver

Max's numbers in detail

Tax year 2021/22:



Income tax saving = -£83
National insurance saving = -£50
Benefit in kind (BiK) tax = £4

Total savings

Finlay's savings
Over 3 years
(2021-23)

£4,608

Later tax years:

Finlay pays Benefit in Kind (BiK) tax:
Value of car x BiK % x tax rate / 12

	BiK %	BiK Payment	Net Monthly Sacrifice
2021-22	1%	£4	£286
2022-23	2%	£12	£377
2023-24	2%	£12	£377



Meet Max...

Max is a 35 year old HR Manager, living in Wiltshire



Salary: £40,000



Renault ZOE GT Line



Lease term: 36 months



Annual mileage: 10,000 miles

Max's net monthly payment
Over 3 years (2021-23)

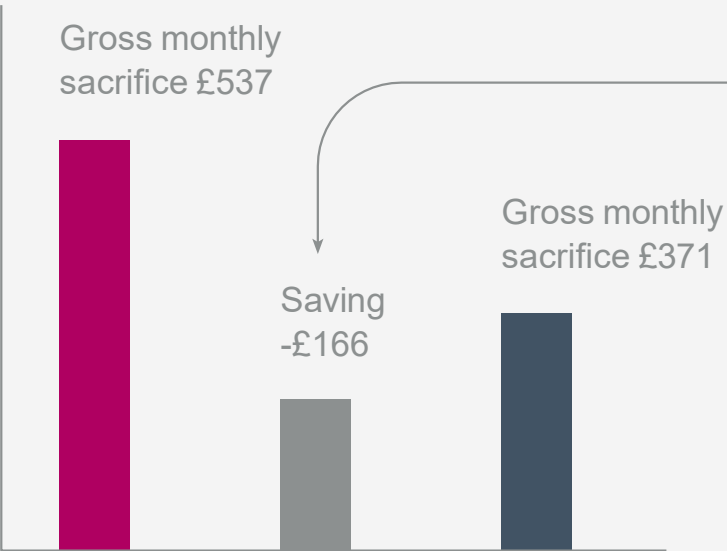
£371*
per month

Also includes:

- Insurance and accident management
- Servicing, maintenance & repair
- Roadside assistance
- Tyre replacement
- Leaver protection for unforeseen circumstances
- A £500 end of contract damage waiver

Max's numbers in detail

Tax year 2021/22:



Income tax saving = -£107
National insurance saving = -£65
Benefit in kind (BiK) tax = £6

Total savings

Max's savings
Over 3 years
(2021-23)

£5,976

Later tax years:

Max pays Benefit in Kind (BiK) tax:
Value of car x BiK % x tax rate / 12

	BiK %	Bik Payment	Net Monthly Sacrifice
2021-22	1%	£6	£371
2022-23	2%	£12	£377
2023-24	2%	£12	£377



Meet Julia...

Julia is a 40 year old engineer, living in Milton Keynes



Salary: £60,000



Tesla Model 3 SR+



Lease term: 36 months



Annual mileage: 10,000 miles

Julia's net monthly payment
Over 3 years (2021-23)

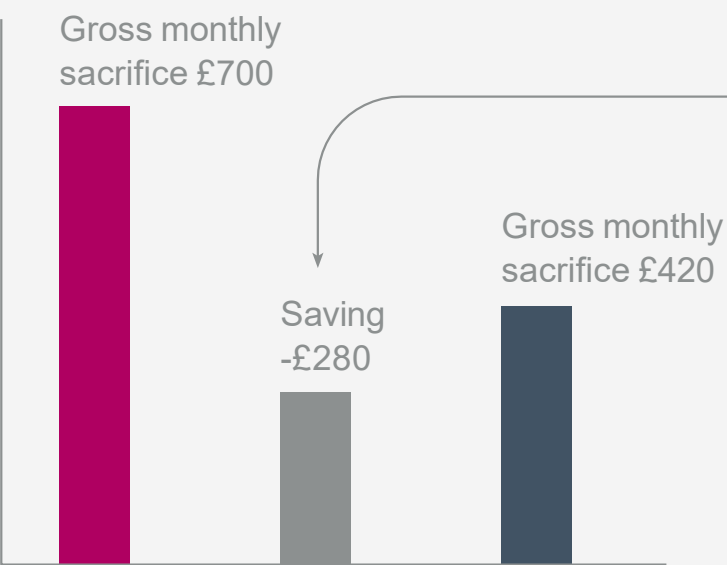
£420*
per month

Also includes:

- Insurance and accident management
- Servicing, maintenance & repair
- Roadside assistance
- Tyre replacement
- Leaver protection for unforeseen circumstances
- A £500 end of contract damage waiver

Julia's numbers in detail

Tax year 2021/22:



Income tax saving = -£280
National insurance saving = -£14
Benefit in kind (BiK) tax = £14

Total savings

Julia's savings
Over 3 years
(2021-23)

£10,080

Later tax years:

Julia pays Benefit in Kind (BiK) tax:
Value of car x BiK % x tax rate / 12

	BiK %	BiK Payment	Net Monthly Sacrifice
2021-22	1%	£14	£420
2022-23	2%	£27	£433
2023-24	2%	£27	£433



An inclusive and risk-free incentive

- Protects against unforeseen life circumstances such as (after 6 months into the lease):
 - Resignation & redundancy
 - Extended parental leave & long term sickness
 - Loss of driving licence due to medical reasons Accidental death

(This is capped at 10 vehicles or 10% of the fleet per year)

- Extended parental & long term sick leave allowances; where the employee's salary falls below the national minimum wage, you will be able to return the car OR keep the car free of charge (up to 12 months for parental and up to 3 months for long term sickness).
- No company is too small, as long as you have 1 person interested, this scheme is available
- No cash flow risk, take the payment from the employees gross salary and pay an invoice for the equivalent value
- Payroll reporting & invoice support is standard (available in monthly and 4 weekly pay cycles)
- Dedicated Account Management across the scheme lifecycle
- Charging solutions

Getting Started

Speak to Your Co-op Account Manager. They're experienced in salary sacrifice arrangements and other benefits and will ensure your launch is seamless.

Once live, the team at Electric Dreams will take your employees through each step and support their individual journey.



Why partner with Your Coop Business Solutions?

- ✓ Dedicated Account Management and single point of contact for all your benefits.
- ✓ Timely updates on regulation changes that affect your benefits with market insights to keep you informed.
- ✓ Bespoke marketing to promote the scheme and drive uptake.
- ✓ Attendance at your benefits fairs to promote your benefits package.
- ✓ We work with the best in the industry to ensure that you get a product that compliments our excellent customer service e.g. Octopus, Halfords, Talk Talk etc.
- ✓ Access to preferential deals and offers across the Your Co-op Business Solutions product portfolio.



The fine print

Circumstance	Mitigation by Electric Dreams	Mitigation by Employer
Where you exceed your Early Termination Waiver cap, or a vehicle is terminated within the first 6 months of a vehicle lease		Redeploy car within fleet/allocate to another employee
		Negotiate exceptional terms with Octopus
		Recover payment from employee outside of salary sacrifice arrangements
		Optional: Retain Employer NI Savings to create a 'contingency fund', for unexpected costs you wish to cover
Temporary reduction in hours or pay (including career breaks/sabbaticals)	N/A	Redeploy car within fleet/allocate to another employee
		Negotiate exceptional terms with Octopus
		Recover payment from employee outside of salary sacrifice arrangements
		Optional: Retain Employer NI Savings to create a contingency fund', for unexpected costs you wish to cover
Excess damage charges	At end of contract: A £500 damage waiver is included within the scheme. This will cover the first £500 of the overall amount. If the damage amounts to over £500, the amount will be due in full.	Recover payment through net salary if still employed. By signing up to the scheme, they enter into a binding contract with you to ensure you can recover payment.
	In life: The employee pays any insurance excesses as well as any non-insured damages at point of collection. We remind employees to ensure any damages are fixed before the vehicle is collected, therefore ensuring any insurance excesses are charged directly to them.	N/A
	Bad leaver: The insurance policy will cover damages but excesses may still be due. These would be recharged to the Employer.	Recover payment through net salary if still employed. By signing up to the scheme, they enter into a binding contract with you to ensure you can recover payment.
Excess mileage charges	Octopus will check in with the employee throughout the term of the lease agreement to track mileage. We also advise them upfront to select a mileage amount that suits their lifestyle needs. If we think that they are going to go over their agreed mileage, then we can requote their agreement to include these upfront and into their monthly sacrifice, rather than charge excess mileage charges as the end of the contract.	Have their mileage increased as a part of the lease agreement therefore requiring you to update their payroll deduction.
		Recover payment through net salary if still employed. By signing up to the scheme, they enter into a binding contract with you to ensure you can recover payment.
Congestion Charge, TFL, Bus Lane & DART Charge fine & fines incurred abroad	Through the sign up process we encourage the employee to register with TFL, as this will exempt the colleague from these charges (there are no congestion charges for EV's if registered). Octopus will be required to pay these fines, and then invoice the Employer (with a clear note on the fine b-relevant employee). We will also notify the employee of the fine incurred.	You would collect this from a colleague's net pay.
Parking and speeding fines	Octopus will Transfer Liability of this fine directly to the employee and notify them. They can then contest or pay the fine directly.	N/A

A photograph of a man and a woman sitting in the front seats of a car. The man is on the left, looking towards the woman on the right. Both are smiling. The woman has curly hair and is wearing a blue denim shirt. The car's interior, including the leather headrests and windows, is visible. Bright sunlight is streaming in from the windows, creating a warm atmosphere.

Get in touch

To discuss this exciting employee incentive scheme,
call us on **0800 458 7929** or email info@flexiblebenefits.coop

your
COOP

Business
Solutions

A photograph of a man and a woman sitting in the front seats of a car. The man is on the left, looking towards the woman on the right. Both are smiling. The woman has curly hair and is wearing a blue denim shirt. The car's interior, including the leather seats and steering wheel, is visible. The background shows a bright, sunny outdoor scene with trees.

Get in touch

To discuss this exciting employee incentive scheme, call us on **01608 434 084** or email business.solutions@midcounties.coop

your
COOP

Business
Solutions