

SALARY SACRIFICE CAR AGREEMENT

VARIATION TO EMPLOYEES CONTRACT OF EMPLOYMENT

EMPLOYEE'S NAME:

PAYROLL NUMBER:

DATE OF COMMENCEMENT OF THE LEASE:

DATE OF TERMINATION OF THE LEASE:

The University of Wales Trinity Saint David (UWTSD) (hereinafter referred to as the Employer) is proposing, subject to receipt of your written consent, to vary the terms and conditions of your contract of employment. The end result will be a salary sacrifice of an amount as determined below; in return, the Employer will provide you with a lease car for a set period of months, to include an annual allocation of business and private miles as detailed in your application and quotation.

By signing this notification, you agree that:

1. your gross salary will be revised and reduced by **£0,000.00** per annum; this being the total cost to provide you with your chosen car
2. entering this agreement imposes a financial commitment on you for the duration of the agreement
3. you have read, and agreed to comply with the Salary Sacrifice Car Scheme Terms and Conditions of Use (which has been provided to you)
4. there are no circumstances known to you at the time of entering the Salary Sacrifice Car Scheme that would cause you to terminate the contract prematurely
5. should you leave your employment or need to return the car during the contracted period of the Salary Sacrifice, under some circumstances you will be liable for an early termination penalty in accordance with the rules of the scheme
6. you are being provided with a motor vehicle that will result in a Company Car Benefit upon which income tax will be due in accordance with HMRC rules, which can vary from time to time

This variation to your Terms of Employment will only remain in force for the period of the car lease. All other Terms and Conditions remain unchanged. The scheme allows you to opt in or out of the salary sacrifice where a lifestyle change "significantly alters" your financial circumstances.

Please see the important information below

This revision will take effect from the first available pay-day following delivery of your car.

YOU MUST SIGN AND RETURN THIS DOCUMENT PRIOR TO THE ORDER OF YOUR VEHICLE

EMPLOYEE'S SIGNATURE: DATE:

Important information

This Salary Sacrifice arrangement allows you to receive a car in return for a reduction in your gross salary. By doing this you will save Income Tax, National Insurance, and Pension Contributions (if applicable) on the amount of salary sacrificed.

Participation in the Salary Sacrifice arrangement is voluntary and is generally financially beneficial for you; however, in some situations there can be a detrimental financial impact.

The information provided in the FAQs highlights situations to be considered before entering a salary sacrifice arrangement. This does not constitute advice and is given as guidance only. You are advised to seek independent advice on the impact of a salary sacrifice arrangement if required.

Maternity Pay: statutory maternity pay is calculated on earnings received in the two months before the 15th week before childbirth. Having a salary sacrifice arrangement in place in these two months will reduce statutory maternity payments.

Statutory Sick Pay: a salary sacrifice arrangement may affect SSP entitlement.

Pension: a salary sacrifice arrangement may affect your pension, please ensure you fully understand the implications of this before committing to the scheme.

If you have any doubts about how a salary sacrifice arrangement affects you personally; we recommend that you seek appropriate independent advice.

[PRIVATE AND CONFIDENTIAL]