

The Electric Dreams Car Scheme

To enhance your flexible benefits package to retain and reward talent

Frequently Asked Questions



ABOUT THE ELECTRIC DREAMS CAR SCHEME

What is the Electric Dreams Car Scheme?

The Electric Dreams Car Scheme allows you to get a new car through salary sacrifice, paying for it out of your gross salary before tax and national insurance, with no up-front costs and a simple monthly fee that includes all of the below!

What is included in it?

This scheme is designed to be all-inclusive and as convenient as possible for both the employer and employee. The monthly payment includes:

- Your electric car
- Breakdown cover and roadside assistance
- Servicing, MOT, repairs, tyres (subject to Fair Wear and Tear guidelines)
- Insurance (including additional drivers)
- Accident management
- Road tax
- New EV starter pack and expert advice
- Leaver protection for certain unforeseen circumstances
- An end of contract damage waiver

What are the main benefits of this scheme?

You can drive a brand-new car for less money with no up-front payment. By switching to a fully electric car you can take advantage of the extremely low benefit-in-kind rates – as well as all the other benefits of switching to electric, such as really low running costs. You'll be supported by a team of EV specialists who will help match you with the right car, and pair you with the right charger and energy tariff.

Why should I consider salary sacrifice?

By 'sacrificing' gross salary before income tax and national insurance, you can save as much as 60% on your monthly car costs. It's also a one-stop shop product reducing hassle and giving peace of mind.

Will I pay company car tax?

A salary sacrifice vehicle is subject to company car tax, also known as Benefit-in-Kind. HMRC will charge you the Benefit-In-Kind on the vehicle payment. However, as it's an electric vehicle, the BiK rates are only 1% in 2021/22 and 2% from 2022/25!

Do I make the same payment throughout the life of the contract?

Your payments will vary based on benefit-in-kind rates.

Is the scheme available to everyone?

The employer decides who can partake in the scheme. As a minimum, you need to have completed your probation period, be on a permanent contract and paid via PAYE, as well as hold a valid UK driving licence. There is additional insurance eligibility criteria that can be viewed [here](#). You must also be able to afford the vehicle without going below minimum wage and not be planning on retiring during the life of the contract agreement.

How long is the agreement for on the car?

You can choose either a 24, 36 or 48 month term.

Can I choose a specific yearly mileage allowance?

Yes, there are many options - the minimum being 5,000 miles and maximum being 30,000 miles.

What happens when the car needs a service or maintenance?

The vehicle is provided under a full maintenance scheme, which includes servicing, batteries and tyres under normal wear and tear conditions – you just need to phone our Driver Line to get booked in. The car will be delivered with a pack which will also detail the standard service and maintenance requirements.

What happens if I resign or I am dismissed?

If you resign, or are dismissed by your employer, the vehicle can be returned and your employer's early termination leaver protection will be used, usually resulting in no fee.

What happens if I go on parental leave?

You may retain the car and continue to pay for the vehicle for as long as you can afford it. If your salary drops to a level below minimum wage and/or statutory pay, you will be covered for up to 12 months from the start of your leave. Alternatively, if you no longer require your vehicle, you can return the vehicle and your employer's early termination leaver protection will be used, usually resulting in no fee.

What happens if I go on long term sickness leave?

You may retain the car and continue to pay for the vehicle for as long as you can afford it. If your salary drops to a level below minimum wage and/or statutory pay, you will be covered for up to 3 months from the start of your leave (defined as being off on sick leave for 4 weeks or more). Alternatively, if you no longer require your vehicle, you can return the vehicle and your employer's early termination leaver protection will be used, usually resulting in no fee.

How does parental and long-term sickness leave work for the employer?

The employer would notify us that an employee classifies for this cover (providing some documented proof) and would keep paying the monthly rentals but stop deducting the sacrifice from the employee's pay. When the employee returns, the employer just needs to notify us and we will credit them back for the number of months due under the cover.

What happen if I lose my licence on medical grounds?

The vehicle can be returned, and your employer's early termination leaver protection will be used, usually resulting in no fee.

What happens at the end of the contract?

Your car will be returned and an assessment will be made to assess any damage or excess mileage charges. Damages above our £500 end of contract damage waiver, as well as excess mileage charges, will be invoiced to the employer in full which are usually then deducted from the employee's net salary.

Do you need to see my driving licence?

Yes, this will be checked during your quoting and ordering journey and yearly thereafter.

Is there a delivery charge?

No, this is already included if delivery is available. Your car will be delivered free of charge to any UK mainland address, either home or business (except for Tesla vehicles which usually need to be collected).

Are there any fees or other payments involved?

There are no scheme set-up fees and no upfront payments. There may be charges in circumstances of excess mileage, certain early termination circumstances, end of contract damages or fines.

How can I get a quote online once the scheme is live?

Simply click this [link](#), and click “Let’s go” to get started:

1. Input your email address and click “Sign in with email”
2. Now check your inbox for email entitled “Sign into your workplace salary sacrifice scheme”
3. That email will have a 6 digit verification code
4. Input that code from your inbox into the portal
5. Input your invite code* and phone number, or;
6. Click the link “Can’t find your invite code?” if you’re stuck

*If you can’t find it/don’t know your invite code please speak to your internal HR team. This code is provided to you when you are live on our systems.

I’m struggling to access the online quoting portal?

If your code isn’t working, then please read the below tips & tricks:

- The codes are one time use only; if users try to use the codes again they will not work
- Codes will work for 30 minutes, then expire
- Once logged in though, **you should stay logged in on that browser for 1 week** i.e. you won’t need another code in that time
- If you’re following all the above steps and getting an expiry error then this might have to do with your work network. Please try the above steps on a device that isn’t linked, in anyway, to your work network (including a different email address).
- Ask you IT team to whitelist the following email address: hello@octopusev.com which sends out the codes to access the portal.

Any bugs or issues please get in touch at hello@octopusev.com with as much detail as possible alongside screenshots.