# Application form for an interest free loan from the University of Bristol to purchase a motorcycle and/or associated equipment

Please complete Section One of this form in BLOCK CAPITALS, and forward to the Salaries Office, Senate House with a copy of the written quote from the motorcycle shop for the items that you wish to purchase and a cheque if applicable.

Section One [To be completed by the em	nployee applying for the loan]			
Employee's name and home address (Title / Forename / Surname)				
Department	Payroll number			
Email address	Telephone number			
Details of motorcycle/equipment to be pu	ırchased			
Name and address of supplier				
Supplier the cheque should be made payable	e to			
Telephone Number of Supplier				
Make	Total cost of motorcycle £			
Model	Total cost of motorcycling equipment £			
Size of loan being applied for	£* Employees contribution £*			

\*Only required if the total cost of the motorcycle and/or associated equipment is greater than £1000 inc. VAT.

**DECLARATION** [To be completed by the employee applying for the loan]

I accept the terms and conditions of the loan as stated overleaf and understand that this loan must only be used to purchase a motorcycle and/or associated equipment which will predominantly be used for the purposes of travelling to and from work on a regular basis.

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Date \_\_\_\_ / \_\_\_\_/ \_\_\_\_

AUTHORISATION [To be completed by the Head of Department of the employee applying for the loan]

To the best of my knowledge the information contained on this application form is correct

Signature of Head of Department

Section Two [To be completed by the Salaries Office]									
Total cost of the interest free loan from the University	£								
The amount of each monthly deduction from salary	£		•						
Authorisation of the loan yes / no	Signature	-	Date	_/	/				

**Section Three** [To be completed by the employee on collection of the cheque for their motorcycle from the Salaries Office]

I the undersigned authorise the University of Bristol to deduct the sum of £\_\_\_\_ from my salary every month for the next

12 months starting on \_\_\_ /\_\_\_.

Signed \_\_\_\_\_ Date \_\_/ \_\_/ \_\_\_

## For Office Use only:

Date the proof of transaction was presented \_\_\_/ \_\_\_/

## University of Bristol Terms and Conditions for an Interest Free Loan for the Purposes of Purchasing a Motorcycle and/or Associated Equipment

An interest free loan is issued by the University of Bristol to salaried members of staff only subject to the following terms and conditions:

## Applying for an interest free loan for a motorcycle

- 1. Loans will only be granted to salaried members of University of Bristol staff for the purchase of motorcycles and/or associated equipment which is suitable for the purpose of travelling to work.
- 2. The size of loan that the University of Bristol makes to an employee will cover the cost of the purchase of a motorcycle and/or motorcycle equipment up to a maximum of £1000. Hence if an employee wishes to purchase a motorcycle and/or associated equipment costing over £1000, they will need to supply the additional monies when the loan is being applied for in the form of a cheque payable to the University of Bristol.
- 3. An employee can only apply for and be granted one interest free loan at any one time from the University for the purposes of purchasing a bus/train season ticket or the purchase of a motorcycle. Only one interest free loan for the purposes of purchasing a motorcycle can be made over any two year period. An employee can not enter into the tax benefit cycle scheme as well as having an interest free loan for a motorbike, train or season ticket.
- 4. The motorcycle and/or associated equipment should be purchased from a reputable retailer of motorcycle equipment.
- 5. The University of Bristol reserves the right to refuse an application for a motorcycle loan.

#### Repaying an interest free loan

- 6. Repayment of the loan made to an employee to purchase a motorcycle and/or associated equipment will be undertaken by direct deduction from the employee's salary, in 12 equal monthly instalments.
- 7. If the employee leaves the employment of the University, the balance of the loan will immediately be repayable.
- 8. The borrower agrees that should he/she at any time fail to comply with any of the above conditions, the University of Bristol shall be entitled to terminate the agreement and to deduct any outstanding amounts from any sums due from the University of Bristol to the borrower, including the amount due in respect of salary and to demand immediate repayment to any amounts not so discharged.

#### Procedures if a member of staff permanently leaves the employment of the University of Bristol

- 9. If an employee leaves the employment of the University of Bristol at any time before the whole loan has been repaid, the balance of the loan will immediately become repayable and will be recovered from the employee's final salary.
- 10. Please note that if the balance of the outstanding loan is larger than the employee's final pay cheque, the individual will be required to repay the total outstanding balance before their last date of employment at the University of Bristol.

### Looking after the motorcycle during the period of the loan

- 11. Care of the motorcycle is the employee's responsibility, hence it is strongly advised that the employee obtains insurance. If the motorcycle is stolen during the period of the loan, the loan must still be repaid in full to the University.
- 12. The borrower shall undertake not to dispose of the motorcycle, without the prior consent of the Salaries Office, at any time prior to repayment of the full amount of the loan.