

Certified

B

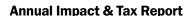
Corporation

ECS (M/G) LTD

# Annual Impact & Tax Report 2023/2024







# Contents

- 02 INTRODUCTION: MESSAGE FROM OUR CEO & CO-FOUNDER
- 03 YOUR COMPANY'S IMPACT REPORT
- 04 SUPPORT ON YOUR YEAR-END TAX REPORTING:
  - P11D and P11D(b) submission to HMRC
  - Link to employer portal with Impact Report and P11D data
  - Your employees will get a customised impact report
- 08 THE ELECTRIC CAR SCHEME'S IMPACT REPORT
- 09 THE ELECTRIC CAR SCHEME'S PRODUCT UPDATES
  - We are now B Corp Certified
  - Complete Risk Protection
  - EV salary sacrifice for used electric cars
  - Your dedicated Customer Success Team
  - Office Charging is now available
  - · Bespoke employee portal is now live

#### 16 WHAT OUR CUSTOMERS SAY ABOUT US

### 17 CHANGES IN THE SALARY SACRIFICE MARKET

- National Insurance cut from 10% to 8%
- Benefit in Kind tax incentive for electric cars
- Electric car drivers to pay road tax from 2025
- Simplifying the reporting of tax and National Insurance on BiKs
- National minimum wage changes

### 19 THE FUTURE OF THE ELECTRIC CAR MARKET

- PM bans new petrol and diesel car sales
- Electric Vehicle Chargepoint Grant for Households with On-Street Parking
- EV charging stats reveal record rate of change point installations in 2023
- The best electric cars to lease in 2024



### Introduction

# MESSAGE FROM OUR CO-FOUNDER & CEO, THOM GROOT

As we approach the end of the financial year, I wanted to take a moment to look back and reflect on the amazing impact we have made together with our clients. Despite the many economic challenges we have faced over the past year, including the ongoing cost of living crisis, we have together shown we are supporting hundreds of employees across the UK on their personal journey to Net Zero.

Looking back to when we started The Electric Car Scheme in 2021, it's great to see we have collectively managed to save close to 9,000 tonnes of Carbon Dioxide Equivalent (CO2e)\* by switching out of fossil fuel cars into electric cars. A great result, and a big step forward towards our goal of achieving Net Zero by no later than 2050.

We created The Electric Car Scheme to make it simple and affordable for everyone to transition to Net Zero by getting an electric car. Over the past year, we've been consistently enhancing our offerings to make the choice a no-brainer. We introduced our new Complete Risk Protection package and achieved B Corp certification in that time. These key improvements highlight our dedication to you, our clients, ensuring you have access to the best scheme in the market.

I am pleased to announce that the impact for our clients has been significant. We're deeply committed to sustainability, and it's at the heart of everything we do. We strongly believe that every business should do its part in lessening its impact on the environment. By switching to electric cars, we can actively reduce air pollution and safeguard the planet for future generations.

I want to express my gratitude for your ongoing support and dedication to your employees and our planet. We take pride in helping you in reach your environmental, social, and governance objectives through our scheme. Looking ahead, we're eager to keep collaborating towards a brighter, more sustainable future.

**Thom Groot**Co-Founder & CEO, The Electric Car Scheme

Man Gost

\*CO2e signifies the amount of CO2 which would have the equivalent global warming impact.

# Your Company's Impact Report



Every person can make a significant impact to lower their carbon emissions. Switching to an electric car stands as one of the most impactful steps you can personally take to reduce your carbon footprint.

By adopting The Electric Car Scheme, your company has made a substantial contribution towards fulfilling its Environmental, Social, and Governance goals. This will not only bolster your company's reputation as a socially responsible organisation but also boost employee engagement, morale, and retention rates.

### THESE ARE SOME OF THE HIGHLIGHTS OF YOUR COMPANY'S ELECTRIC CAR SCHEME:

No. of employees

100
% of employees who have looked at car quotes

34
Cars ordered

32
Cars delivered

514,550

**Total Committed Mileage** 

16,149

Kg Carbon Dioxide Equivalent (CO2e) savings\*

5,491

### Kg Scope 3 Carbon Dioxide Equivalent (CO2e) reduction\*

CO2e signifies the amount of CO2 which would have the equivalent global warming impact.

What an impact your company has made in such a short period of time. We hope more of your colleagues will join The Electric Car Scheme to further increase the impact we have collectively on the environment.

The information is based on when you started your scheme. If you want to improve these numbers, get in touch with your Customer Success Manager. They're here to help you make the most of your employee benefit.

<sup>\*</sup> Note that we calculate the CO2 emissions saved based on the Distance Based Impact methodology – and this can therefore be used for your Scope 3 emissions reporting. IEA, Comparative life-cycle greenhouse gas emissions of a mid-size BEV and ICE vehicle, IEA, Paris

https://www.lea.org/data-and-statistics/charts/comparative-life-cycle-greenhouse-gas-emissions-of-a-mid-size-bev-and-ice-vehicle, IEA. Licence: CC BY 4.0

Product Updates. Vehicle mileage and occupancy- Data on vehicle mileage and occupancy, produced by Department for Transport -

https://www.gov.uk/government/statistical-data-sets/nts09-vehicle-mileage-and-occupancy



# Support on your year-end tax reporting



# P11D AND P11D(B) SUBMISSION TO HMRC

The deadline for submitting P11D and P11D(b) forms, for the year 2023-24 is 6th July 2024. These must be submitted electronically, whether by yourself or your payroll services provider, either through commercial software or using HMRC's PAYE online service.

It is also essential to provide employees with a copy of the information related to them on these forms by the same date.

#### WHAT ARE P11D AND P11D(B) FORMS?

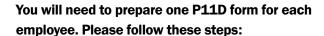
**P11D:** This form is used to report all Benefits in Kind (BiKs) to HMRC, including those covered under the Optional Remuneration Arrangements (OpRAs). BiKs are non-cash payments or benefits that an employer provides to an employee, such as a company car, private health insurance, or a company loan. Read more about Benefits-in-Kind.

**P11D(b):** This form is used to report Class 1A National Insurance payments that are due on BiKs. Class 1A NICs are a type of National Insurance that is paid by employers on the value of BiKs that they provide to their employees. Payment of Class 1A NICs is due on 22nd July (online) or 19th July (cheque).



# HOW TO SUBMIT THE P11D FORM FOR YOUR EMPLOYEES

Completing the P11D submission process is relatively straightforward. If you only provide The Electric Car Scheme as a benefit, you can use the P11D details we've given you as is. However, if you also offer other benefits along with The Electric Car Scheme, you must include this P11D information along with the details of those additional benefits when submitting to HMRC.



- 1. Open the P11D spreadsheet on the Electric Car Scheme's employer portal. This includes all the necessary employer / employee data, car details and BIK calculations required.
- 2. Populate the P11D form with the details from the spreadsheet (make sure this is prepared for each employee).

Annual Impa



- 3. Send a copy of the form to the employee. This is just for awareness and information, the employee does not need to do anything with this form.
- 4. You must notify HMRC through the company's PAYE portal <a href="https://www.gov.uk/paye-online.">https://www.gov.uk/paye-online.</a>

The deadline to submit your P11D and P11D(b) forms is 6th July 2024.





# HOW TO SUBMIT THE P11D (B) FORM FOR YOUR COMPANY

Use the P11D(b) form to declare the amount of Class 1A National Insurance contributions you're due to pay for the year. Only one P11D(b) form is required per company.



#### Please follow the steps below:

- 1. Open the P11D (b) spreadsheet on the Electric Car Scheme's employer portal. This includes all the necessary employer data and BIK calculations required.
- 2. If the Electric Car Scheme is the only benefit you provide, then once these details are added the P11D(b) is complete if not, you can add these details to your broader submission.



The deadline to submit your P11D and P11D(b) forms is 6th July 2024.

Additional helpful HMRC government links be can be found below:

https://www.gov.uk/guidance/report-end-of-year-expenses-and-benefits-online

https://www.gov.uk/guidance/how-to-complete-forms-p11d-and-p11db

If you have any questions about the P11D and P11D(b) submission process, please contact us on support@electriccarscheme.com at the earliest possible convenience.





### Impact reporting



#### YOUR EMPLOYEES WILL GET THEIR OWN CUSTOMISED IMPACT REPORT

This year, we're excited to offer your employees their own personalised impact report if they have an electric car through the scheme. This report will dive into how we're supporting them on their journey to Net Zero.

It will include specifics like money saved, CO2 reductions, and other valuable tips to maximise their benefits from The Electric Car Scheme, as well as assist them in navigating their electric car experience.

The report will be sent to your employees via email.

### THE ELECTRIC CAR SCHEME

### The Electric Car Scheme's Impact Report

Every person wants to make choices to achieve a Net Zero future. People are limited by information, access, price and complexity - this is slowing down progress globally. The pace of achieving Net Zero is a huge problem because each tonne of carbon emissions contributes to climate change for centuries. At The Electric Car Scheme, our goal is to make Net Zero the obvious choice.

We're thrilled to highlight the major strides we've made toward our ESG objectives, which are outlined below. We strongly believe that transparency is key to reaching our goals, and we're dedicated to keeping our stakeholders and clients updated on our progress.

#### **9,000 tonnes**

Carbon Dioxide Equivalent (CO2e) savings\*



**B** Corp Certified

400,000+

equivalent trees planted



4.6\* on TrustPilot

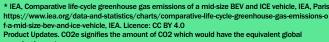
#### Millions of pounds saved

by happy employees with The Electric Car Scheme



Award-winning salary sacrifice provider

The Electric Car Scheme is here to break down barriers. By empowering others to make sustainable choices, we can speed up your efforts to tackle climate change.



warming impact.



By working together, we can achieve our Net Zero goals much faster.





# The Electric Car Scheme Product Updates



**B CORP CERTIFIED** 



**COMPLETE RISK PROTECTION** 



**EV SALARY SACRIFICE FOR USED ELECTRIC CARS** 



YOUR DEDICATED CUSTOMER SUCCESS TEAM



**OFFICE CHARGING IS NOW AVAILABLE** 



**BESPOKE EMPLOYEE PORTAL IS NOW LIVE** 



# WE ARE NOW B CORP CERTIFIED

In January 2024, we were proud to have been certified as a B Corp. This acknowledges our commitment to being a force for good in the world of work.



But what does that actually mean? B Corps are businesses that live the highest social and environmental standards for people and the planet. To be certified as a B Corp means that we are held accountable by a recognised network and that we stay focused on our mission to help people transition to electric cars.

Since its launch in 2006, more than 200,000 businesses have signed up for the B Corp Impact Assessment, yet only 8,000 have been certified. This is a testament to its extremely high standards.

By working with a B Corp certified business, you can rest assured that your supplier meets a high verified standard of social and environmental performance, public transparency, and legal accountability.

#### WHAT'S OUR B CORP SCORE?

To become a certified B Corp, businesses must score 80 points or more. We're proud to say that we've surpassed this benchmark with a score of 104.3. But we're not stopping there – our goal is to achieve an even higher score in the future.

B Corp certification is handled by B Lab, a non-profit supporting a worldwide group of entrepreneurs. They believe in using business as a tool to address social and environmental problems globally. Their vision is that businesses everywhere will prioritise and manage their impact alongside their profits.

You can learn more about our B Corp certification on our website:





# COMPLETE RISK PROTECTION

Complete Risk Protection lets employers help their employees get electric cars without the worry of facing major financial risks if those employees leave while they're still leasing the vehicle.



The new Complete Risk Protection package provides reassurance that your business is protected from day 1. If an employer has to make redundancies or dismiss an employee, they can do this at any time without facing a fee.

This new proposition differs from other market offerings, which often feature complex terms & conditions, exclusion periods and return limits, potentially leaving employers with significant bills or headaches.

The Electric Car Scheme's Complete Risk Protection package also protects the employer from any shortfall due to employee resignation, long term sickness, family friendly leave. A new and unique feature even protects employers if the employee doesn't repay the company for damage to their car.

#### **Complete Risk Protection is market leading**

No exclusion periods for employers, no excess to pay, no underpayment for maternity, plus protection if your employee doesn't pay for fees or damage.

In our latest market review, our Complete Risk
Protection package has emerged as the top choice,
providing the most comprehensive protection for your
business when implementing a salary sacrifice
scheme. To access all the details, just click the button
below to download our explainer pack.

| REASON FOR RETURN              | WHAT'S PROTECTED? |
|--------------------------------|-------------------|
| Resignation                    | From 3 months     |
| Redundancy                     | Yes, immediately  |
| Dismissal                      | Yes, immediately  |
| Parental leave                 | Yes, immediately  |
| Long term sickness             | Yes, immediately  |
| Loss of licence (medical)      | Yes, immediately  |
| Death                          | Yes, immediately  |
| Excess to pay for protection   | None              |
| Caps or limits of usage        | None              |
| If employee doesn't pay for ET | Yes               |
| fees or damage                 |                   |

Learn more on our website here:

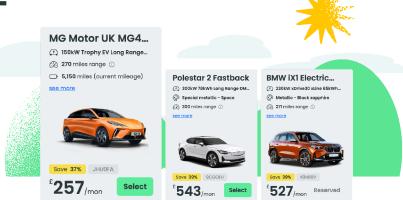
electriccarscheme.com/complete-risk-protection





# EV SALARY SACRIFICE FOR USED ELECTRIC CARS

We're putting more used electric cars on our website. We've chosen each one carefully to help employees with access to The Electric Car Scheme save even more.



#### WHY CHOOSE A USED ELECTRIC CAR?

#### **All-inclusive offering**

Every used electric car comes with our all-inclusive package including fully-comprehensive insurance, servicing, maintenance, tyre replace and breakdown cover as standard.

#### Only one owner from new

We carefully choose all our used electric cars based on their condition and quality. Plus, we include photos of the actual car in the listing, so you won't encounter any unexpected surprises.

#### More affordable for all

Our used electric cars are significantly more affordable than their brand-new counterparts. Not only will you save between 30-60% with salary sacrifice, but you'll also pocket hundreds of pounds in monthly savings.

#### Join the circular economy

Feel even more confident about switching to electric. Opting for a used electric car that's already in use is much better for the environment than manufacturing a brand new one.

#### Flexible leases

If this is your first electric car and you're curious about whether it's the right fit for you, our flexible used lease terms start from just 12 months. This allows employees to try out one of our used electric cars without a long-term commitment.

#### Available for quick delivery

Every used electric car listed on our website is ready for quick delivery. Say goodbye to waiting for lead times and build numbers. You can get a car on your driveway within 14 days from order.

#### HOW OUR USED ELECTRIC CAR SALARY SACRIFICE WORKS

Usually, when a lease ends, the car goes back to the leasing company and is often sold at an auction. However, we wanted to do things differently. With our used car salary sacrifice scheme, electric cars that reach the end of their lease are offered back to our network of drivers at a discounted price, giving them a second chance to be used and enjoyed. As we enter Q2 and Q3, we're bringing on board more suppliers, which means we'll have a wide range of used electric cars available to suit every budget. We still provide all the same assurances and a comprehensive monthly package that comes with new cars, as well.



# YOUR DEDICATED CUSTOMER SUCCESS TEAM

In 2023, we started a dedicated Customer Success Team to support our clients. We made this team because we wanted to help both our current and new clients get the most out of their new employee benefit.



Our Customer Success Team is dedicated to helping your employees navigate our website and support both scheme coordinator and employee as they order cars.

#### Here's how our Customer Success Team can help you engage your employees:

- Employee Webinars: Join sessions to learn about our cars and how the scheme operates.
- Test Drive Days: We'll bring a variety of cars to your offices for test drives.
- Personalised Email Updates: Receive tailored communications with the best offers and tips on driving electric.
- Payroll and Administrative Assistance: Get help with any questions or administrative tasks.
- Credit and Funding Support: Access top leasing companies with our assistance.
- Office Merchandise: Receive posters, keyrings, and other goodies to boost engagement in your office.

Our Customer Success Team has grown from 0 to 6 talented and driven individuals in a short space of time. They are on hand and ready to answer any questions you have about the scheme.

If you would like to book a call with your dedicated Customer Success Manager, simply email **customersuccess@electriccarscheme.com** and a member of our team will come back to you.



# OFFICE CHARGING NOW AVAILABLE

Support your employees by making EV chargers more reliable and convenient at your workplace.



Office charging involves installing electric car chargers at workplaces like offices, car parks, factories, or warehouses. If you want to support your employees' switch to electric cars, it is important to consider setting this up. This is especially important for employees who may not have access to a charger at their home address.

This not only makes it more convenient for employees and visitors to charge their cars at work, but also encourages the adoption of electric vehicles.

#### What are the benefits of office charging?



Fantastic benefit for your team Give your employees the flexibility to charge where it's most convenient for them.



Hit your sustainability goals Reduce your team's carbon emissions by encouraging the adoption of electric cars.



Future proof your workplace You will be prepared for the future of mobility, and start to enjoy the benefits now.

We've teamed up with EVC and Connected Kerb to make it simple for businesses to set up charging stations at their workplaces. These partners specialise in office charging and offer a variety of customised solutions. They can assist with advice, design, installation, funding, and the operation and maintenance of workplace chargers, tailoring the approach to what suits you best.

We have reviewed the market and selected the best partners to support our clients with office charging solutions. You can register your interest with either partner by visiting our Office Charging webpage here:





#### NEW AND IMPROVED EMPLOYEE PORTAL IS NOW AVAILABLE

After listening to feedback from our customers, we understood they wanted a way to easily edit, manage, and keep track of their electric car orders. So, we created a portal to meet this need!

Now, if your employee orders a car through The Electric Car Scheme, they can see updates directly in the portal. This includes important details like when the order is placed, when you, as their employer, approve the order, and updates on delivery such as delivery dates and registration details. This keeps them fully informed about the progress of their order.

This portal is just the beginning! We have exciting plans to enhance it further, making it an even more valuable resource for your employees. Soon, they'll be able to order their car through the portal, view quotes, and more. Stay tuned for updates!

To access their portal, employees simply need to follow this link on our website:

app.electriccarscheme.com/employees

### What our customers say about us





**Trustpilot** 

#### WE'RE RATED 4.6\* **ON TRUSTPILOT**

We are incredibly proud to have achieved 4.6 stars on Trustpilot and we have helped hundreds of drivers across the UK switch to electric.



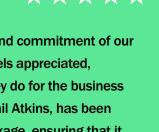
#### PHILIP DAVENPORT DATAPATH

"When Datapath started offering The Electric Car Scheme, I was intrigued by the potential benefits. I liked the fact you could choose to cover cars, maintenance, servicing, tyres and insurance in the monthly cost which helped to streamline our expenses. The salary sacrifice scheme makes having a car so cost-effective and it is convenient because it's deducted from my salary. On top of that, it's cheap to run!"



#### **GAIL ATKINS PACE**

At PACE, we value the dedication, loyalty and commitment of our team and want to ensure that everyone feels appreciated, incentivised and rewarded for the work they do for the business and our customers. Our Head of People, Gail Atkins, has been working on PACE's employee benefits package, ensuring that it ties in to our passion for ESG and sustainability. PACE has partnered with The Electric Car Scheme to allow our employees to access electric cars in the cheapest way possible.



pflewis

MUFFELL

AIHA

EAT INNS



#### Trusted by companies just like yours

REQIN

SERRIPHINE SOLLYS Sagacity Sabre

























**Annual Impact & Tax Report** 

www.electriccarscheme.com









# NEWS



NEWS & UPDATES FROM A YEAR IN THE ELECTRIC CAR MARKET

# Changes in the Electric Car Salary Sacrifice market



In March 2024 the Chancellor of the Exchequer, Jeremy Hunt, announced the Spring Budget 2024. There was one change that will affect The Electric Car Scheme, we've summarised this below:

#### **EMPLOYEE NATIONAL INSURANCE CUT FROM 10% TO 8%**

The Chancellor has said the core employee National Insurance Contribution (NIC) will be cut by 2 percentage points from 10% to 8% from the 6th April 2024. It's currently charged at 10% on earnings between £12,571 and £50,271. The rate will remain at 2% of earnings on anything above the upper limit.

With the upcoming changes to NICs, your employees will experience a reduction in NICs for earnings between £12,571 and £50,271. While those who are in this earnings bracket and have a salary sacrifice electric car may see a slight decrease in their savings, they will still be better off as they'll be paying less in NICs overall. This therefore will translate to an overall increase in their take-home pay, which should be welcome news.

As a company signed up to The Electric Car Scheme, there's no need for any action from either you or your employees.

Our straightforward monthly payroll instructions will ensure a seamless transition for you. You'll find these documents uploaded to your Employer Portal once ready, and you can log in here:

#### NO 'NEW NEWS' ON THE BENEFIT IN KIND TAX INCENTIVE FOR ELECTRIC CARS

Benefit-in-Kind (BiK) rate is a tax that is charged for a company benefit - in the case of The Electric Car Scheme - the benefit is an electric car with significant tax savings through salary sacrifice.

The Benefit-in-Kind tax is currently set very low at 2% to encourage the adoption of electric cars.

In the Autumn statement 2022, Jeremy Hunt announced that the BiK tax will remain at 2% until 2025 and then rise by 1% every year thereafter until 2028. This means the tax savings available when you get an electric car with The Electric Car Scheme will continue until at least then. Learn more about BiK on our website here:

electriccarscheme.com/advice/salary-sa crifice-resource-hub/benefit-in-kind

#### DON'T FORGET, ELECTRIC CAR DRIVERS TO PAY ROAD TAX FROM 2025

As confirmed in the Autumn
Statement 2022, electric cars are still
not subject to road tax charges until
2025. However, from 2025 onwards,
drivers of electric cars will start to pay
road tax - and this includes any
drivers that have a salary sacrifice
car.

This will typically be included in new leases, but those who already have an electric car, may have to contribute to cover this new tax from 2025 onwards.

You don't need to do anything right now, and we'll contact you when these changes take effect.



#### Changes in the Electric Car Salary Sacrifice market



### SIMPLIFYING THE REPORTING OF INCOME TAX AND NATIONAL INSURANCE CONTRIBUTIONS ON BIKS

On 16 January 2024 the government announced that it will mandate employers to report and collect Income Tax and Class 1A National Insurance contributions on employment benefits through payroll software from 6 April 2026. This means that the 2025 to 2026 tax year will be the last year that employers will be able to file P11Ds and P11D(b)s with HMRC in most cases. From this date, tax on employment benefits will be collected in real time and not through tax codes in arrears. Class 1A National Insurance contributions will also be collected in real time for each pay period rather than at the end of the year.

The measure itself is not intended to increase taxes for anyone. By building simpler digital interfaces HMRC wants to make it quicker and easier for employers to report their benefits in kind.



HMRC will engage with stakeholders to discuss its proposals to inform design and delivery decisions, and draft legislation will be published later in the year as part of the usual tax legislation process. HMRC will also work with industry experts to produce guidance, which will be made available in advance of 6 April 2026.

The plans are currently in development and HMRC will welcome stakeholder views on delivery proposals ahead of their implementation. General feedback and suggestions relating to the proposals can be submitted to the mailbox policyemploymentbenefitsexpenses@hmrc.gov.uk.

# MINIMUM WAGE TO INCREASE TO £11.44 PER HOUR FROM APRIL 2024

The UK Government announced that the minimum wage, also known as National Living Wage, will increase to £11.44 per hour for workers over 21 from April 2024.

The minimum wage is currently set at £10.42 per hour for workers over 23, and to £10.18 per hour for workers aged 21-22. When the new rate takes place in April, this will represent an increase of 9.8% for over 23s, and of 12.4% for over 21s.



This is the biggest ever increase in the National Living Wage. The pay boost, worth £1,800 a year for a full-time worker, will benefit 2.7 million workers, according to an estimate from the Department for Business and Trade (DBT).

We have already contacted your employees who may be affected by these changes, but if you do have any questions please reach out to your Customer Success Manager.





#### NEWS NEWS NEWS NEWS NEWS NEWS

# The future of the electric car market

With increasing consumer demand and the greater availability of electric models, the number of electric cars in the UK is growing at a rapid rate. As of the end of February 2024, there are now over 1,000,000 fully electric cars on UK roads.

Nearly 315,000 fully electric cars were registered in 2023, a growth of 18% on the number registered in 2022.





The deadline to stop the sales of new petrol and diesel cars has been moved to 2035 instead of 2030, as announced by Mr. Sunak. This ban aimed to significantly reduce the UK's carbon footprint and improve air quality - which is a key step towards a more environmentally responsible future for the planet. The government has now announced it is pushing back the initial deadline from 2030 to 2035.

Under the new rules, starting in 2035, you'll only be able to buy brand-new fully electric cars.





The UK government initially aimed to be a climate leader by banning new petrol and diesel cars in 2030. But with this delay, we're now aligning our plan with the EU, which is also stopping the sale of fossil fuel cars by 2035.

The good news is that this policy change does not make a difference to The Electric Car Scheme, and salary sacrifice remains the best way to get an electric car with the potential to save between 30-60% on the cost!

We do not want anyone to be put off on their personal journey from petrol to electric as a result of these policy changes. Salary sacrifice schemes make the switch accessible and cost-effective, helping your team on their journey to Net Zero, now.



#### The future of the electric car market

#### ELECTRIC VEHICLE CHARGEPOINT GRANT FOR HOUSEHOLDS WITH ON-STREET PARKING

The grant provides electric vehicle (EV) drivers with support towards the costs of the purchase and installation of EV charge points at residential properties if they are also installing a cross-pavement charging solution. An electric vehicle (EV) chargepoint grant can help towards the cost of installing an electric vehicle chargepoint socket at your property. You can get 75% off the cost to buy and install a socket, up to a maximum of £350. You can apply for this grant if you:

- Own or rent a residential property in which you live
- Have adequate on-street parking as defined by your local council
- Have permission from your local council to install a cross-pavement charging solution between your home and the approved parking space
- Will install a cross-pavement charging solution before having your chargepoint installed
- · Own an eligible vehicle

The aim of the scheme is to accelerate the uptake of electric vehicle charge points for users with accessible on-street parking.

You can learn more about how to apply for this grant on the GOV.UK website here:

www.find-government-grants.service.gov.uk/grants/electric-vehicle-chargepoint-grant-for-households-with-on-street-parking-1#objectives





# EV CHARGING STATS REVEAL RECORD RATE OF CHANGE POINT INSTALLATIONS IN 2023

Zapmap recently released their year-end report for 2023, detailing the installation of electric vehicle (EV) charge points throughout the UK. The standout trend of the year was the remarkable expansion in ultra-rapid chargers and high-power charging hubs, catering to EV drivers embarking on longer journeys.

The report also sheds light on various aspects of the EV charging landscape. It not only highlights the proliferation of high-powered chargers across different regions but also emphasises the encouraging growth of low-powered, on-street chargers.

According to Zapmap's data, the total number of new public chargers installed in the UK experienced a significant surge, with a 45% increase compared to the previous year. This growth rate surpasses the 31% increase observed from 2021 to 2022.

The pace of charger installations accelerated notably throughout 2023. By October, the UK had surpassed 50,000 public charging points, having only reached the 40,000 milestone in February 2023.

Moreover, the rate of net new charger installations nearly doubled, with almost 1,400 devices being installed each month in 2023, compared to 730 devices per month in 2022. This signifies an 89% increase in the monthly installation rate of charge points.





# The best electric cars to lease in 2024

While demand for electric cars in the UK is undoubtedly high, and many are looking forward to picking up their first EV in 2024, there is plenty of work still to do to encourage mass uptake.

Our knowledgeable Electric Car Specialist team has pulled together their predictions for the most popular cars 2024. Some of which are already released.



Tesla Model 3 Highland



Volvo EX30



BMW i4 2024



2024 Polestar 2



**Tesla Model Y Facelift** 



**BYD Seal** 



"The price of EVs must drop dramatically. Mass adoption during a cost of living crisis will be impossible if fossil fuel cars remain so much cheaper to initially buy and our research suggests that even younger generations very worried about climate change won't pay more than 29.8%. Thankfully there are already signs of this happening: A whole host of manufacturers in China are building cheap and reliable electric cars, and the second-hand market of cars that are currently in the leasing or fleet market is starting to boom."

"The UK Government must be open to these cheaper cars from overseas entering our market."

Thom Groot, Co-Founder & CEO of The Electric Car Scheme





# Thank you!

If you would like to discuss any aspect of your scheme, or are looking at giving it a new lease of life (no pun intended) you can reach out to your dedicated Customer Success Manager on customersuccess@electriccarscheme.com and a member of the team will be in contact.

Here's to another fantastic year working together.

