



electric

Tesla Model 3

list price of £40,990

(deductible from your taxable profit)

BIK cost to employer 21/22 tax year = £56

(£40,990 x 1% x 13.8%)

Taxable benefit to employee = £409

(£40,990 x 1%) at their personal tax rate

**This would double in 22/23 tax year,
remaining the same for the following
two years after that.**



hybrid

BMW 520i

list price of £42,775

(deductible from your taxable profit)

BIK cost to employer 21/22 tax year = £1,888

(£42,775 x 32% x 13.8%)

Taxable benefit to employee = £13,688

(£42,775 x 32%) at their personal tax rate

**The capital allowances available would only be at
6% on the reducing balance of the car each year –
so the first year allowance would be £2,566
(£42,775 x 6%).**