

## **Community Infrastructure Levy Draft Charging Schedule**

### **Instalments Policy**

The Council is able to accept payment of the Community Infrastructure Levy (CIL) in instalments under Regulation 69B of the CIL (Amendment) Regulations 2011. In order to assist developers in financing development in the Borough, the Council proposes to allow payment of CIL by instalments, depending on the total amount of the liability, as set out in table below:

<b>CIL amount payable</b>	<b>No. of instalments</b>	<b>Payment period <sup>1</sup></b>
Any amount less than £50,000	1	Full amount payable within 60 days of commencement.
Amounts equal to or more than £50,000 but less than £250,000	2	30% payable within 60 days of commencement and the balance payable within 120 days of commencement.
Amounts equal to or more than £250,000 but less than £500,000	3	30% payable within 60 days of commencement and the balance payable in two equal instalments within 120 and 180 days of commencement.
Amounts equal to or more than £500,000 but less than £1,000,000	4	25% payable within 60 days of commencement and the balance payable in three equal instalments within 180, 240 and 360 days of commencement.
Amounts equal to or more than £1,000,000 but less than £2,000,000	4	£250,000 payable within 90 days of commencement and the balance payable in three equal instalments within 180, 450 and 720 days of commencement.
Amounts equal to or more than £2,000,000	4	£500,000 payable within 90 days of commencement and the balance payable in three equal instalments within 360, 720 and 1080 days of commencement.

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<sup>1</sup> 'Days' should be interpreted as calendar days, as opposed to working days.