

COMMUNITY INFRASTRUCTURE LEVY

INSTALMENTS POLICY

This instalment policy has been prepared and published in accordance with regulation 69B of the Community Infrastructure Levy Regulations 2010 (as amended).

It took effect on 1 April 2013. It will cease to apply after 31 December 2017

Current Mayoral CIL instalments policy		
amount of CIL liability	number of instalment payments	amount or proportion of CIL payable in any instalment/time at which payments are due
£500,000 or less	no instalments	total amount payable within 60 days of commencement of development
£500,001 or more	two	<ul style="list-style-type: none">the greater of £500,000 or half the value of the total amount payable within 60 days of commencement of developmentthe remainder within 240 days of commencement of development

From the 1st January 2018 the following instalments policy will apply.

Mayoral CIL instalments policy		
amount of CIL liability	number of instalment payments	amount or proportion of CIL payable in any instalment/time at which payments are due
£100,000 or less	no instalments	total amount payable within 60 days of commencement of development
£100,001 or more	two	<ul style="list-style-type: none">the greater of £100,000 or half the value of the total amount payable within 60 days of commencement of developmentthe remainder within 240 days of commencement of development