

COUNCIL-15 OCTOBER

AGENDA ITEM 9 – COMMUNITY INFRASTRUCTURE LEVY (CIL) FORMAL ADOPTION OF CHARGING SCHEDULE AND SUPPORTING POLICIES, APPROVAL OF REGULATION 123 LIST FOR PUBLICATION AND SETTING A COMMENCEMENT DATE FOR CHARGING

SUPPLEMENTARY STATEMENT TO APPENDIX D EXPLAINING AMENDMENTS

PROPOSED AMENDMENT

Replacement of Appendix D 'Payment by Instalments' policy with Reviewed Payment by Instalments Policy as below, replacing Table 1; schedule of instalments.

- a. **For CIL liability of £100,000 or less - 100% will now be due in one Instalment in 18 months from commencement of development**, rather than 50% within 60 days of commencement of development and 50% within 6 months of commencement of development.
- b. **For CIL Liability between £100,001 and £1,000,000 - 10% will now be due within 60 days of commencement of development and two further instalments of 45% will be due at 6 and 12 months from commencement of development**, rather than 33% within 60 days, 6 months and 12 months of commencement of development.
- c. **For CIL liability of £1,000,000 and above - 10% will now be due within 60 days of commencement of development and three further instalments of 30% will be due at 6, 12 and 24 months from commencement of development**, rather than 25% within 60 days, 6 months, 12 months and 24 months from commencement of development.

REASONS

Proposed in recognition of concern regarding developer cash-flow.