

NK003 NORTH KESTEVEN DISTRICT COUNCIL

COMMUNITY INFRASTRUCTURE LEVY

SUBMISSION DRAFT INSTALMENTS POLICY

Regulation 70 of the Community Infrastructure Levy Regulations 2010 sets a default of full payment of the levy within 60 days of the commencement of development. The Regulations also enable a charging authority to set an Instalment Policy that allows payments to be spread over longer periods. North Kesteven District Council consider it reasonable that payment instalments are scheduled in proportion to the scale of CIL liability for proposed developments.

In accordance with regulation 69b of the CIL Amendment Regulations, **North Kesteven District Council** will apply the following Instalment Policy to all development on which CIL is liable.

The Instalments Policy will come into effect on [INSERT DATE], from which time the Community Infrastructure Levy will be payable by instalments as follows:

Where the chargeable amount is less than £50,000

- Full payment will be required within 60 days of the commencement date or further period as set out by Regulation 70.

Where the chargeable amount is £50,000 - £300,000

- First instalment representing 25% of the chargeable amount will be required within 60 days of the commencement date; and
- The second instalment representing 75% of the chargeable amount will be required within 365 days of the commencement date.

Where the chargeable amount is above £300,000

- First instalment representing 25% of the chargeable amount will be required within 60 days of the commencement date;
- Second instalment representing 25% of the chargeable amount will be required within 365 days of the commencement date;
- Third instalment representing 25% of the chargeable amount will be required within 730 days of the commencement date; and
- The fourth and final instalment representing 25% of the chargeable amount will be required within 1095 days of the commencement date.