

Dartford Community Infrastructure Levy

Draft Instalment Policy

August 2013



DARTFORD
BOROUGH COUNCIL

The Council has revised the Draft CIL Instalments Policy in response to representations made through earlier consultation. Whilst the Draft Instalments Policy will not itself be subject to Public Examination, the amended draft instalment policy is set out below to enable interested parties to consider its implication on development finance and delivery.

The CIL (amendment) Regulations 2011 set a default position that full payment of CIL must be made within 60 days of commencement of development. The amendment Regulations also enable a Charging Authority to set an Instalment Policy that allows phased payments over longer periods. This Draft Instalments Policy sets out the Council's proposals for such a policy. It will come into effect on introduction of CIL

Draft Dartford CIL Instalment Policy

| | | |
|----|---|---|
| 1. | CIL Liability less than £99,000 | Full payment within 60 days of the commencement of development |
| 2. | CIL Liability between £100,000 and £999,999 | Instalment 1: 25% of payment within 60 days of the commencement date Instalment 2: 25% of payment within 120 days of commencement date Instalment 3: 50% of payment within 360 days of commencement |
| 3. | CIL Liability of £1,000,000 and over | Instalment 1: 25% of payment within 60 days of commencement Instalment 2: 25% of payment within 120 days of commencement date Instalment 3: 25% within 360 days of commencement date Instalment 4: 25% within 540 days of commencement |

Where an instalment payment is not received by the date it is due then the unpaid balance must be paid in full immediately