

Runnymede Borough Council
Community Infrastructure Levy
Draft Instalments Policy

This Policy is made in line with Regulation 69B of the Community Infrastructure Levy Regulations 2010 (as amended).

The Community Infrastructure Levy will be payable as follows: -

CIL Liability (£)	Number of Instalments	Amount or Proportion of CIL Payable in any Instalment and Timing of Instalment
Less than £,50,000	1	Full payment required within 60 days of commencement date.
£50,000 to £500,000	2	First instalment representing 50% of the total payable within 90 days of commencement date. Balance payable within 360 days of commencement date.
£500,000 to £1,000,000	3	First instalment representing 25% of the total payable within 90 days of commencement date. Additional 25% of the total payable within 360 days of commencement date. Balance payable within 540 days of commencement date.
£1,000,000 to £2,000,000	4	First instalment representing 25% of the total payable within 90 days of commencement date. Additional 25% of the total payable within 360 days of commencement date. Additional 25% of the total payable within 540 days of commencement date. Balance payable within 720 days of commencement date.
Greater than £2,000,000	5	First instalment representing 20% of the total payable within 90 days of commencement date. Additional 20% of the total payable within 360 days of commencement date.

		Additional 20% of the total payable within 540 days of commencement date. Additional 20% of the total payable within 720 days of commencement date. Balance payable within 1,080 days of commencement date.
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Note: For all development, commencement date will be taken to be the date advised by the developer in the commencement notice under CIL Regulation 67.

This instalments policy takes effect on 1 November 2020 (target date)