

Portsmouth CIL Instalments Policy

This Policy is made in line with regulation 69B of The Community Infrastructure Levy (Amendment) Regulations 2011.

The Community Infrastructure Levy will be payable as follows:

a) Where the chargeable amount is less than £250,000

The first instalment representing 25% of the chargeable amount will be required within 90 days of commencement.

The second instalment representing the remaining 75% of the chargeable amount will be required within 270 days of commencement.

b) Where the chargeable amount is more than £250,000

The first instalment representing 25% of the chargeable amount will be required within 90 days of commencement.

The second instalment representing 25% of the chargeable amount will be required within 180 days of commencement.

The third instalment representing the remaining 50% of the chargeable amount will be required within 360 days of commencement.

NB Commencement 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 April 2012.