

Fareham Borough Council CIL Instalments Policy

This Policy is made in line with regulation 69B of The Community Infrastructure Levy Regulations 2010.

The Community Infrastructure Levy will be payable as follows:

a) **Where the Chargeable Amount is less than £25,000**

The full amount is payable within 120 days of the commencement date.

b) **Where the Chargeable Amount is between £25,000 and £250,000**

It shall be payable in two instalments.

The first instalment of £25,000 shall be paid within 120 days of the commencement date.

The second instalment being the balance of the Chargeable Amount shall be paid within 270 days of the commencement date.

c) **Where the Chargeable Amount is over £250,000**

It shall be payable in three instalments.

The first instalment of £25,000 shall be paid within 120 days of the commencement date.

The second instalment of £225,000 shall be paid within 270 days of the commencement date.

The third instalment being the balance of the Chargeable Amount shall be paid within 540 days of the commencement date.

The instalments policy takes effect on the xxxxx 2013