



# **Community Infrastructure Levy (CIL)**

## **Instalments Policy**

**April 2015**

## 1. Instalments Policy

1.1 This Instalments Policy has been prepared and published in accordance with regulation 69B of the Community Infrastructure Levy Regulations 2010 (as amended). It takes effect on the 1<sup>st</sup> April 2015.

1.2 The London Borough of Tower Hamlets will allow payment of Community Infrastructure Levy (CIL) required under its Charging Schedule as follows: -

Table 1

<b>Amount of CIL liability</b>	<b>Number of Instalment Payments</b>	<b>Amount or proportion of CIL payable in any instalment/time at which payments are due</b>
£500,000 or less	No instalments	Total amount payable within 60 days of commencement of development
£500,001 or more	Two	<ul style="list-style-type: none"><li>• The greater of £500,000 or half the value of the total amount payable within 60 days of commencement of development</li><li>• The remainder within 240 days of commencement of development</li></ul>