

Appendix 3. Instalments Policy

Table 2. Chesterfield Borough Council : Proposed CIL Instalment Policy

Where the chargeable amount is less than £50,000

- Full payment will be required within 60 days of the commencement date.

Where the chargeable amount is £50,000 - £250,000

- First instalment representing 25% of the chargeable amount will be required within 90 days of the commencement date; and
- The second instalment representing 75% of the chargeable amount will be required within 270 days of the commencement date.

Where the chargeable amount is over £250,000

- First instalment representing 25% of the chargeable amount will be required within 90 days of the commencement date;
- Second instalment representing 25% of the chargeable amount will be required within 180 days of the commencement date;
- Third instalment representing 25% of the chargeable amount will be required within 360 days of the commencement date; and
- The fourth and final instalment representing 25% of the chargeable amount will be required within 540 days of the commencement date.