

Cannock Chase District Council Community Infrastructure Levy (CIL) Indexation
1st January 2024

Calculation as specified in Schedule 1:

$$\frac{R \times A \times I_p}{I_c}$$

Ic

Where R= CIL chargeable rate

Where A= the net chargeable area at rate R

Where I_p= the index figure for the year in which planning permission was granted

Where I_c= the index figure for the year in which the charging schedule containing rate R took effect

Calculation for residential rates:

$$\frac{\pounds 40 \times 381 \text{ (RICS CIL 2024 Index)}}{259 \text{ (BCIS TPI Quarter 4 Index 2014)}}$$

259 (BCIS TPI Quarter 4 Index 2014)

= *£58.84 CIL Charge (from 1st January 2024)*

Calculation for retail rates:

$$\frac{\pounds 60 \times 381 \text{ (RICS CIL 2024 Index)}}{259 \text{ (BCIS TPI Quarter 4 Index 2014)}}$$

259 (BCIS TPI Quarter 4 Index 2014)

= *£88.26 CIL Charge (from 1st January 2024)*