

Woking Borough Council: Annual CIL Rate Summary 2020

In accordance with Regulation 121C of the CIL Regulations, charging authorities must publish an annual CIL rate summary between 2nd December and 31st December each year in relation to the next calendar year.

For a given year, the indexed rate is calculated in accordance with the below formula:

$$\frac{R \times I_y}{I_c}$$

Where:

- R is the charging rate;
- I_y is the index figure for the relevant calendar year; and
- I_c is the index figure for the calendar year in which the charging schedule rate R took effect.

Therefore for the calendar year 2020 (1st January 2020 to 31st December 2020 inclusive) the index rate for CIL will be as below for development within Woking Borough:

	Charging rate (R) (£ per sqm)	Index figure for the calendar year in which the charging schedule took effect (I_c)	Index figure for the calendar year 2020 (I_y)	Indexed rate for 2020 (£ per sqm)
Residential (Town Centre, Sheerwater and Maybury)	75	260	334	96.35
Residential (rest of the borough)	125	260	334	160.58
Retail (all types)	75	260	334	96.35
All other commercial and non-residential uses	0	260	334	0.00

Both I_y and I_c are determined in accordance with paragraph 1 (5) of Schedule 1 of the CIL Regulations. Therefore, I_y is the RICS CIL index figure for November 2019 (334) and I_c is the RICS All-In Tender Price Index figure for November 2014 (260), the year preceding Woking Borough Council's CIL charging schedule taking effect.