



Loan Charge Update - Personal Statement
Individual who has settled - Form 2(b)

Loan scheme(s) used / operator(s)

Penfolds, Hamilton Trust, SECRS, Grange (Avenue Trust)

Approximate liability (nearest £5K)

£160,000

Settlement total figure

£110,000

If your loan has been subject to recall demands :

Who is demanding repayment ?

Further demands from HMRC

And for how much in £

How many months/years using loan arrangements

Other Money paid (APNs, Penalties)

7 yrs

Table with 3 columns: Date of Settlement, Settlement period (years/months), % of net income per month. Row 1: 02-Sep-20, 7 yrs, 34

The impact of settlement on you financially

Devastating. I only got through the 1st year by drawing down the 25% I could on a small pension I had. That only lasted for approx 8mths and we are in overdraft by the sencond week of every month since. If there is an appliance breakdown, it either dosen't get fixed or it gets fixed at a later date. I could actually make the Nov payment due to personal expenses. I phoned the counter avoidance section and luckely for them they just noted it and asked when my next payement would be. A work bonus got us through Xmas but the majority of my bonus then went out as the Dec payment.

The personal impact (financially and in other ways) if HMRC enforce the Loan Charge as laid down in the legislation

The personal impact has been immense. I had to tell my children why things in the house weren't getting fixed and why we just couldn't aford those extra simple things we had been used too. Fortunately I've remained in employment and Good Health. It's only the fight in me that has stopped me from giving up. I was in the group legislation that is know as Hoey but when the funds for litigation were diminished and HMRC were saying "It was always clear" I reluctantly had to settle as the penalties on an already life changing amount of £100K become even more life changing. It was after settling and discovering the LCAG that I realised HMRC had told a "pack of lies" and I'm not happy and I'm watching Hoey vs HMRC like a hawk! The only upside of Settlement is the Stopping of the Brownies. I work downstairs and hearing that mail drop and seeing that Brown envelope just ruined the whole week ahead. My temper would change and unfortunately my family would get to see it. When I see new information coming to light in FOI disclosures it just brings it all back. If Hoey doesn't win I'll most likely be selling the house as this is hardly living. If Hoey wins, myself and many others will probably be ripping up our agreements and refuse to pay 1 penny more.