



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

Loan scheme(s) used / operator(s)

Target Umbrella, Redstone Services, Integra management

Approximate liability (nearest £5K)

£60,000

Settlement total figure

£60,000

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

8

Other Money paid (APNs, Penalties)

£6,000

Table with 3 columns: Date of Settlement, Settlement period (years/months), % of net income per month. Row 1: 15/09/2019, empty, empty.

The impact of settlement on you financially

This took a very large percentage of my retirement tax free lump sum. This has impacted the amount of moeny I now have available in my private pension. The only way I can make my pension last is to down size by moving house. Should I not have been over 55, I would have to had paid this of over many years with even more interest than HMRC had already charged me.

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

The worry over this was made worse by the time it took HMRC to work out what they said I owed them and then taking a year, after I had agree to settle, to accept final payment. It also took HMRC a number of years to inform me that I had been in a disguised remuneration scheme, but in spite of this I was still charged interest.