



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

Loan scheme(s) used / operator(s)

ISH marketing

Approximate liability (nearest £5K)

£122,666

Settlement total figure

£122,666

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

just under 2 years

Other Money paid (APNs, Penalties)

Table with 3 columns: Date of Settlement, Settlement period (years/months), % of net income per month. Row 1: 16/12/2020, paid as lump sum,

The impact of settlement on you financially

It took ALL my savings. Thankfully I literally had JUST enough in savings to pay the bill

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

The amount of stress the whole situation caused is unbelievable to anyone not in it.
I'm sure that a lot of people (public & in parliament) feel that "the tax should have been paid so it's all fair" - but I was advised, by a professional accountant, that what I was doing was "just good planning" and I was also told it was "no risk". So then, when it all kicked off, the stress was terrible and it caused huge issues in my marriage.
HMRC have been awful throughout - I only settled because I kept chasing to sort settlement - as I wanted shot of it all. HMRC would send threatening letters but never anything constructive. I am not at all suprised that some people in my position took their own lives
The accountants / advisors etc who set all the schemes up are the guilty ones here - they have takne huge fees but seem to have got off scot-free