



Loan Charge Update - Personal Statement
Individual facing the Loan Charge - Form 2(a)

Loan scheme(s) used / operator(s)

ALL PEAK (3PCL), Hamilton , K2 , Lighthouse , Hyrax

Approximate liability in £ (nearest £5K)

£100,000

Amount in £ of any money paid to HMRC so far e.g. APNs, Penalties (nearest £5K)

£15,000

If your loan has been subject to recall demands :

Who is demanding repayment ?

F.S. Capital

How many months/years using loan arrangements

And for how much in £

£1

4.5yrs

Report of any action to date by and latest communication from HMRC

The personal impact (financially and in other ways) so far

The whole Loan Charge (LC) issue has caused immense stress and anxiety, as a result I was strongly "advised" to have a Implantable Cardioverter Defibrillator fitted as I was at high risk of a fatal Heart Attack. In addition to this, I was prescribed a "cocktail" of medications. Having spent all my life being extremely fit and active this was an "unbelievable" shock and i have been a different person ever since. The pain and anguish caused by the LC is truly life threatening, in more ways than one. My anger / frustrations went inwards causing the stress on the heart. Every aspect of the initial "joining" was vetted by the Company Auditors and Tax Advisors, the Scheme was QC approved. My Contract of Employment and subsequent correspondence clearly states that I was an employee and any Tax / NI etc was the responsibility of the employer. Both the Employer and myself completed the annual Tax Returns and Loans were fully declared, to the extent that I was taxed on them (Benefit in Kind). This aspect actually gave me additional comfort as the transaction had been seen and handled by HMRC. Whilst "enquires" were opened by HMRC, we were assured that this was standard HMRC practice. This has all put an extremely heavy burden on both finances and personal relationships. My wife strongly wished to give up work and help me, more mentally, than physically. Subsequently, our joint Income during the last 3 years has been in the order of £20k pa. as you will appreciate this is very difficult to manage. My wife, although 65 this year, will not reach state pension age for a couple of years This, coupled with additional stress caused by the Pandemic and now the possible threat of World War 3 makes things almost unbearable. The most difficult aspect to accept is the continual lies by HMRC / Govt.

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



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Having literally worked every day of my working life, having made zero claims for benefits of any description, I was truly looking forward to retirement. We had planned our future for years, no mortgage, no dependent children. Children having benefited from a combined 9 years at University and finishing with 5 Degrees between the two of them, they are independent. Historically fit and healthy, looking forward to time together traveling and genuinely enjoying life. The "LC" genuinely threatens, not only a life, but also a life times work and dreams. If these "schemes" as they are now known, never worked, then having had all of MY information how can I NOT believe that I paid the correct amount of Tax at the correct time. Currently my income is via State Pension and a small private pension, my wife's income is approx £5k pa from two small pensions with her state pension due to start in approx 2 years. The house is jointly owned, 50/50. If the LC is enforced, I do not honestly know what to do. People have committed Suicide, this is fact, I cannot honestly say that it is NOT an option, but, NOT an option I would take or consider. But things do change, I never believed that the LC would become this serious, I believed, that people would realize that it was a totally unjust policy, but. NOTHING surprises me anymore, Ministers stand up virtually every day and tell LIES. Perhaps ending it all should be an option.