



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

Loan scheme(s) used / operator(s)

Was employed through Peak Performance Contracts Ltd - Hamilton, Lighthouse , K2

Approximate liability in £ (nearest £5K)

£160,000

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

£10,000

If your loan has been subject to recall demands :

Who is demanding repayment ?

FS Capital

How many months/years using loan arrangements

And for how much in £

£130,000

3 years

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

I have been trying to settle since 2017. I don't deal with HMRC direct now due to the mental health impacts of doing so. I only deal through my MP (Richard Thomson, SNP) who has been trying unsuccessfully for 2 years to get a settlement figure out of HMRC.

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

I feel like my life has been on hold since 2015. I cannot commit to any family holidays and can't plan for the long term. I managed to get a 38 year Time To Pay for the Loan Charge. It involved sharing all my financial information with HMRC. It took 5 calls with them, where they constantly asked me for the same and pointless information. I broke down mentally on the calls several times. I have recorded all my calls with HMRC as evidence. They kept trying to push me to up my affordability. I was struggling financially and work in a very volatile industry (Oil & Gas), so cannot be sure in long term of job security or income. I have been trying to settle since 2017, initially through my chartered accountant and laterly through my MP. Even my MP cannot get a settlement figure out of HMRC. I feel like they are delaying it on purpose to grind us down into submission. I get a horrible feeling every time a brownie (HMRC envelope) arrives at my door. I have not shared the full extent with my wife and kids, so consequently feel withdrawn from family life. I feel the pleasures of life have been removed from me by HMRC. If I am forced to pay what is not legally due, I will end up divorced and lose my family home. I will need to go bankrupt and fear I will not get to see my kids.

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

I had several breakdowns during lengthy phone calls to HMRC to obtain a 38 year time to pay. It is £350 per month, which currently pushed me into overdraft every month. I have set up a 20 year direct debit for it, as that was the longest direct debit that the bank can set up. I am also being chased by vultures (FS Capital) for approximtely £230k on top of what HMRC are demanding. The interest alone on my TTP is tens of thousands of pounds. I will die before it is paid off. The Loan Charge is not even final settlement, and HMRC will continue to harass me for APN's and Interest. If this continues it is 100% inevitable that I will have to go bankrupt. I cannot continue to let HMRC and FS Capital persue me for unproven debts. I have managed to keep this compartmentalised to a point, but I fear for 1000's of other victims of HMRC who may take their own lives and leave their families without parents. I have paid and continue to pay £1000's I do not have to defence funds to fight against FS Capital and HMRC. I feel like everyone is trying to profit from this. It is a simple case of mis-selling which HMRC are responsible for not policing properly and are looking to cover up their tracks with a RETROSPECTIVE law.