



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

Loan scheme(s) used / operator(s)

Endevour, Fairfax, Network-1, Quantum

Approximate liability in £ (nearest £5K)

£170,000

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

If your loan has been subject to recall demands :

Who is demanding repayment ?

How many months/years using loan arrangements

And for how much in £

6 years

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

Threats, letters that look like demands for money but aren't, investigations opened on 6 years, long periods of no comms at all.

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

No impact financially as yet, although a constant threat of it for the past 6 years. Which is in itself a massive impact. It is ALWAYS on my mind as I am advised (by WTT) that my liability could be in the region of £168,000. This is without factoring in any fines, penalties, NIC or anything else that these HMRC terrorists can dream up. If it wasn't a government department doing it, this type of treatment would be illegal. So, a massive emotional impact. My marriage of 37 years broke up in 2020, due in no small part to the threat of the L.C. hanging over us.

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

My ex-wife is trying to wriggle out of her part in this family debt. More worry. Financially, we could sell our rental property and lose a big chunk of our retirement income (and the asset). If said ex-wife DOES avoid paying "her half", then I don't know how that will leave me. Probably with a massive TTP arrangement that will see me out. Now I am retired, I am on such a small income, around £16k pa (including the rental income), I really don't see much hope. It is so unjust. At the time I really looked into the various schemes and was assured all the way down the line that they were OK and that HMRC were aware. I've read some of the FOI HMRC emails - disgusting bastards know exactly what a shit-storm they've created out of their own ruddy incompetence.