



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

Loan scheme(s) used / operator(s)

K2 ,Hyrax

Approximate liability in £ (nearest £5K)

£96,000

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 £

N/A

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

Everyone in these schemes were not breaking the law at the time and we wrongly advised. The law was changed to enable HMRC to seek the employee instead of the employer for recovery of monies.

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

My marriage has broke down, I have suffered anxiety and depression and even contemplated suicide a few times. I now live with my elderly mother in her house constantly thinking of how I will ever be able to pay money which i do not have.
My accountant has constantly tried to engage with HMRC however they do not reply increasing and adding to my mental state.
I am also aware that others received significant discounts on their settlements, up to 80% or more on some for no other reason than the officer who dealt with their case took a different approach to settlement. Obviously no names mentioned but I think MP's need to know how HMRC are treating people so vastly different, there are at least 7 or 8 cases that received massive discounts and some of these clients could easily have afforded the full liability, they were not in financial or difficulty or suffering the same mental stress as some o.

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