



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

Loan scheme(s) used / operator(s)

Grange Trust, Eight Trust

Approximate liability (nearest £5K)

£65,000

Settlement total figure

£24,000

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

4

Other Money paid (APNs, Penalties)

£41,000

Table with 3 columns: Date of Settlement, Settlement period (years/months), % of net income per month. Row 1: 04/10/2018, 3, 25

The impact of settlement on you financially

After taking out loans I couldnt afford and a remortgage, to try and pay off the amounts owing (I'd paid off around £40k by the time I settled), I eventually faced either bankruptcy (which HMRC pushed) and then losing my home, or a payment plan. I managed to speak to a debt charity (StepChange) who were very good and explained it all properly how it would work with all my other debts (which by this stage had also reached a critical level due to the need to service HMRC payments, and normal living costs). No help or options were offered by HMRC. I ended up defaulting on over a dozen loans and credit cards via StepChange, then having the HMRC debt as a priority payment, and nominal amounts paid monthly to all my other creditors. I have had to reduce my payments to HMRC as I was still struggling to live month to month, which was accepted, but has extended the amount of time I need to pay back. I should have my HMRC debt paid off in 12 months, and then I will spend the next 5 years or more paying off all my other defaulted debts. I will have lived on a strict payment plan (allowing for set expenses but no more) for around 10 years by the time I'm clear.

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

Our family situation has been extremely stressful for the whole period. Dealing with HMRC, their letters, their threatening language, and their total lack of flexibility, help or understanding pushed me and my marriage to the limit. Their practice of making brown envelopes drop on the doormat just in time to spoil the weekend, a holiday, or Christmas - was relentless, calculated and deeply impactful. This is not how to run a public organisation for customers, its designed to stress and punish people - hence the suicides. I considered taking my own life at several points due to the ongoing stress and impact, but managed to find help through long term medication. I am about 5 years in to being on long term medication for anxiety now, and can still have mental health crises from the sight of brown envelopes, or seeing anything related to HMRC. I have not had to deal with them for several years after the plan was set up, but they have affected me so deeply, I have no wish to deal with them ever again, through abject fear. They nearly destroyed me and my family, leaving us with no options, and giving us extreme financial hardship for years. We have lived hand to mouth for 6-7 years, and will continue to do so for the next 5 years, despite my high earning job. They targeted individuals and not companies, and squeezed them.