



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

Loan scheme(s) used / operator(s)

K2, Lighthouse Trustees Camp IV, Anthony Doull

Approximate liability (nearest £5K)

£250,000

Settlement total figure

£47,741

If your loan has been subject to recall demands :

Who is demanding repayment ?

FS Capital

And for how much in £

£349,000

Further demands from HMRC

How many months/years using loan arrangements

3 years

Other Money paid (APNs, Penalties)

Table with 3 columns: Date of Settlement, Settlement period (years/months), % of net income per month. Row 1: 09/09/2020, 8 years 0 months, 81

The impact of settlement on you financially

I am currently receiving a fire service pension of £612 per month and out of this HMRC expect me to pay £497 for my tax settlement conditions which is over 81% of my total monthly income. Obviously this only leaves £115 per month to pay for everything else i.e. utility bills, food, and clothing, which of course is not enough. I have had to resort to borrowing from family and friends to make ends meet and this debt is putting even more stress on myself and my family.

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

This is a desperate situation for me and my family. Here we are 7 years down the line from receiving my APNs in 2015, three years after the implementation of the Loan Charge, and I have settled with HMRC for the sum of £47,741 which is over 81% of my total income. Furthermore I am involved in litigation with HMRC over the APN penalties which amount to about £10,000.

I could face having to sell the family home, being subject to increasing stress on myself and my family (my youngest daughter is in her GCSE year) with the potential of marital breakdown, homelessness, and ultimately thoughts of suicide.

I am trying to stay positive although in this climate of take-take-take from HMRC and other entities, staying positive is very difficult.