



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

Loan scheme(s) used / operator(s)

Network One, Quantum Endeavour

Approximate liability (nearest £5K)

£23,362

Settlement total figure

£23,362

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

Other Money paid (APNs, Penalties)

Table with 3 columns: Date of Settlement, Settlement period (years/months), % of net income per month. Row 1: 19/11/2020, immediate, [blank]

The impact of settlement on you financially

As I had already retired when these demands were made, it has impacted my retirement savings, with no real ability to accumulate more income

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

The stress of not knowing what my financial liability would be for almost five years. Having retired before these demands started, I had no way of generating more income. I responded almost instantly to every request HMRC made for information, and then had to wait months, sometimes years for them to come back to me, whilst knowing that they were adding more interest payments to my supposed debt. When they did reply, they gave me ridiculously short deadlines in which to respond.