



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

Loan scheme(s) used / operator(s)

Penfolds, Hamilton, K2

Approximate liability (nearest £5K)

£283,000

If your loan has been subject to recall demands :

Settlement total figure

£150,000

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: 28/10/2020, immediate, 4000%

The impact of settlement on you financially

I am currently selling my house as this amount coupled with my wife's liability means we cannot afford to live in the house we have had for nearly 20 years

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

I also had a heart attack in 2020 as a result of the stress this caused. We did nothing wrong & following the letter of the law if not the spirit but we did not realise the law would be changed retrospectively.