



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

Loan scheme(s) used / operator(s)

Penfolds,Hamilton,Avenue

Approximate liability (nearest £5K)

£85,000

Settlement total figure

£85,000

If your loan has been subject to recall demands :

Who is demanding repayment ?

Further demands from HMRC

And for how much in £

£15,000

How many months/years using loan arrangements

5 years

Other Money paid (APNs, Penalties)

Table with 3 columns: Date of Settlement, Settlement period (years/months), % of net income per month. Row 1: Apr-19, Settled in full,

The impact of settlement on you financially

Significant burden at a time where work was hard to come by, mainly due to Brexit uncertainty. It is definitely the case that the sudden need to part with such a large amount meant that we only had one child, as opposed to two or possibly three.

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

The personal impact is similar to others, but the most appalling aspect for me is the conduct shown by HMRC and key government figures involved. A complete lack of respect for individuals who worked hard over many years - and in the case of the financial sector, probably prevented another financial crisis during the early 2010s. The lack of appetite to pursue promoters is dreadful, and the general sense of a massive cover up - which is still going on - is the most sickening aspect.