



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

Loan scheme(s) used / operator(s)

Edge Consulting, Calheta Consulting

Approximate liability (nearest £5K)

£108,000

Settlement total figure

£155,000

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

3

Other Money paid (APNs, Penalties)

Table with 3 columns: Date of Settlement, Settlement period (years/months), % of net income per month. Row 1: 23/02/2021, 27, 7

The impact of settlement on you financially

Note: £108K owed + £33K interest. Monthly TTP payments of £450pcm. This means a payment term of 27 years, at which time, I will be 81 years old!! This doesn't amount to full and final settlement as there may still be residual tax etc before my open years can be closed. I can't even begin to see how I can manage to resolve this. Currently I am able to afford my payments and to be fair HMRC have to this point been fairly reasonable in their demands, taking into account my mortgage and child maintenance payments. However, the bigger picture given my age and future earning potential is that I will at some point in the not too distant future and certainly before the term of my TTP, not be able to maintain my payments. This is a point that HMRC seem to choose to ignore even when raised through my MP. With the terms outline it feels futile. I will make payments while I can but at some point, as mentioned above, after all the effort, I feel I will fail anyhow and I worry what HMRC will do next.

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

It is really hard to explain the toll this has taken on myself and my family. The sheer stress of trying to come to terms with the fact I will never likely be able to have closer on this in my lifetime is immeasurable. I am concerned that I will be made insolvent which would mean the loss our house and my ability to work. I struggle to sleep and have come to a point where I don't want to leave the house and struggle to make decisions as I am just so confused and afraid. My life seems pointless and while suicide isn't a thought, I do wish my life would end. This turmoil obviously affects my relationship with my partner and my children. We can't plan anything for the future as that has been taken away. While my partner understands and is very supportive, it is really difficult for my children. They don't understand my behaviour and I obviously cannot burden them with any detail of how desperate our situation is.