



Loan Charge Update - Personal Statement  
Individual facing the Loan Charge - Form 2(a)

Loan scheme(s) used / operator(s)

K2 , Hamilton (David Gill )

Approximate liability in £ (nearest £5K)

£220,000

Amount in £ of any money paid to HMRC so far e.g. APNs, Penalties (nearest £5K)

If your loan has been subject to recall demands :

£5,000

Who is demanding repayment ?

FS Capital Ltd

How many months/years using loan arrangements

And for how much in £

£150,000

3 years

Report of any action to date by and latest communication from HMRC

Initially I agreed to settle the offer has been to place voluantery charges against my main residency as I could not pay the amound 90000 they have asked initially. Then they didn't agree due to dates which I didn't manage to send the paper work . Later I forced to do the self assessments.

The personal impact (financially and in other ways) so far

I am literally bankrupted, hardly manage the day to day cost as soon as I get paid I have only left in my account couple of hundreds to live. The HMRC acknowlaged I cannot pay the installment and they keep asking me to find a way to pay which again I said the only option is for me to do voluantery charges against our property and they have not get back to me on that and they keep running the compound interest on the amount.  
  
I am just waiting for HMRC to decide how they are going to collect the money. so I can see the bankcrupcy at the end of the road.

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

bankcrupcy, divorce, family break down.  
  
I am already stressed and depressed, keep going to bed with this nightmare and waking up to it cannot really fully function at work, it has affected my performance no one to trun for help and with all this i do not know what future holds.