



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

Loan scheme(s) used / operator(s)

hamilton,k2 associated - lighthouse, anthony doull,All via peak performance

Approximate liability in £ (nearest £5K)

£260,000

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 :

Who is demanding repayment ?

FS CAPITAL

How many months/years using loan arrangements

And for how much in £

£220,000

3.5

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

Latest communication from HMRC is demand for apn payment and penalties from years 10/11/12 totalling £71570. Loancharge is in legal dispute via tax advisors. HMRC have failed to process my Tax return amendment from two years ago into the system, due to raising early dispute before y/e.

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

Financially I am in a very poor state anyway, currently in arrears with mortgage and other debts due to covid illness and enforced furloughs (non paid) . Financially this has cost thousands already for legal costs and tax advisor costs, including monies lost to Phil Manley Ltd.  
  
Personally I am stressed all the time and have trouble sleeping. Panic attacks are a frequent problem.  
  
More stressful is the fact I have not shared this with family. I am shielding them from this as long as possible, I do not know what will happen if this is not resolved. It's a living nightmare.

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

If payment of the apns or the Loan charge is demanded, I have no way of paying. I have no other savings or investments. Only my home which is jointly owned and which has a large outstanding mortgage on it.  
  
There is no money to spare, it will be impossible to agree a payment term of even 20 years. I cannot pay the hmrc demand nor the loan recall - paying both is a nightmare scenario.  
  
To lose everything, for being in an umbrella scheme for just a few years, that was sold to me by professional accountants and advisors as a solution to ir35, I find horrendous.  
  
If we lose our home, then what's the point in carrying on. It really is as simple as that. Basically I do not have anyway of paying and just thinking about this causes me great despair.