



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

Loan scheme(s) used / operator(s)

Hamilton Trust, k2 Contractor Solutions

Approximate liability in £ (nearest £5K)

£188,000

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 ?

Yes it has been paid

How many months/years using loan arrangements

And for how much in £

3 years

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

I have just received a £61,000 APN demand date 28th March 2022

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

I will have to go bankrupt as i dont have the income or savings to pay this. My income at the moment is my personal pesnion of £2500/ month. I am retired early due to ill health.

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

I was forced into taking a loan to pay the loan and this is now in dispute and being investigated by HMRC. it cost me over £15,000 in arangement fees. My wife does not work so we basically live on my pension. I am not able to take more from my personal pesion or will run out of money before long. I will have to consider either a trust deed or insolvamcy as my next course of action as i cant pay what HMRC demand.