



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

Loan scheme(s) used / operator(s)

Norris

Approximate liability (nearest £5K)

£55,000

Settlement total figure

£40,000

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

0

Other Money paid (APNs, Penalties)

Table with 3 columns: Date of Settlement, Settlement period (years/months), % of net income per month. Row 1: 28/08/2020, 0, [blank]

The impact of settlement on you financially

We had to sell a car and use up all of our savings in order to settle the loan charge. The savings were meant for family holidays and house renovations.

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

Many years of untold stress and anxiety. It nearly broke my marriage. Even writing this now I am physically shaking. The demands for money at inaccurate levels, I had to redo HMRCs tax calculations and remove things like student loan which they had incorrectly added. Eventually they agreed with my own figures and we settled. I have still never even received receipt of the payment. I now live in fear that the scheme provider will recall loans or pass on debt to elsewhere. We're still living in a house with bare plaster walls and dirty carpets as we cannot afford to finish renovating it.