



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

Loan scheme(s) used / operator(s)

Redstone Services

Approximate liability (nearest £5K)

£60,000

Settlement total figure

£60,000

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

2 Years

Other Money paid (APNs, Penalties)

Table with 3 columns: Date of Settlement, Settlement period (years/months), % of net income per month. Row 1: 20/01/2021, Paid in full,

The impact of settlement on you financially

I sold my family home and moved into a smaller house to pay the retrospective loan charge settlement in full to avoid extra interest.
Now taken an inside IR35 contract to avoid any further retrospective actions by HMRC on Outside IR35 assessments. This has had a material impact on my monthly income.

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

This has been an unbelievably stressfull period of my life and has really impacted my personal confidence and wellbeing.
I am very frustrated and dissappointed in HMRC as I have tried talking to them on many occasions and when I have finally managed to get through they clearly did not fully understand the situation and clearly did not try to understand the impact on the individual.
I have had highly inflated and incorrect figures quoted on HMRC documentation which has added to the stress and my wellbeing.