



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

Loan scheme(s) used / operator(s)

IQ Consulting (UK) Ltd

Approximate liability in £ (nearest £5K)

£100,000

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 ?

Felicitas

How many months/years using loan arrangements

And for how much in £

£5,000

approx 2 years

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

It was not fully clear to me that I was affected by the loan charge until a letter I received dated January 2020 from which point, I have been trying to resolve this matter without much help from HMRC.

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

I have attempted several times to contact HMRC for settlement but without getting a reply. They have now confirmed receipt of my most recent letter to them dated February 2021 but that was approx 6-9 months after posting and it did not contain a settlement offer or any information on how much the payments would be.

This has left me with sleepless nights and no end of stress from what could happen next and how much of a penalty I could face to a scheme that was sold to me as compliant to all HMRC rules.

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

My current financial situation does not give me any leeway to pay any great some of money even if it was paid in installments.

I am likely facing bankruptcy and possibly loosing my house with the pain and anguise that would cause to my young family.