



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

Loan scheme(s) used / operator(s)

Penfolds Ltd, Hamilton Trust, Lighthouse, K2, Hyrax

Approximate liability (nearest £5K)

£195,000

Settlement total figure

£195,000

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

9

Other Money paid (APNs, Penalties)

Table with 3 columns: Date of Settlement, Settlement period (years/months), % of net income per month. Row 1: 29-Sep-19, In full,

The impact of settlement on you financially

- 1. Selling the family home to pay the loan charge
2. Starting again to rebuild financial stability
3. Retirement funds (the equity in the house) have been all been depleted

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

- 1. Very stressful 10 years
2. Constant harrassment from HMRC at key points in the calendar - Christmas etc.
3. Emotional instability of immediate family members due the constant stress
4. Stress of possibility of the loans being recalled at anytime and still having to pay the loan charge.