



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

Loan scheme(s) used / operator(s)

OneE Group Limited , OneE Trustees Cyprus Ltd for the company "Apsley IMS Limited

Approximate liability (nearest £5K)

[Empty box for liability]

Settlement total figure

£549,083

If your loan has been subject to recall demands :

Who is demanding repayment ?

[Empty box]

Further demands from HMRC

And for how much in £

[Empty box]

[Empty box]

How many months/years using loan arrangements

3 years

Other Money paid (APNs, Penalties)

£441,000

Table with 3 columns: Date of Settlement, Settlement period (years/months), % of net income per month. Row 1: 30-Nov-19, Immediate-2017 & then 2019, 100

The impact of settlement on you financially

RUINOUS & TERMINAL. Our accountants-who had originally advised us on, and taken our company into 'Loan Charge' structures 'advised' us in 2016 to expect an APN request of E441k payable in 2017. The financial management & forecasting of the impact of such a payment on our company would clearly result in the evisceration of our company's working capital, the hemorrhaging of cash flow and a destruction of financial viability to the point where our company's ability to maintain its business was materially impacted to the extent that vie could no longer pay salaries, service our existing contracts, pay for our security (the business was operating in Iraq), secure new contracts or meet expenses. It was a 'death sentence' for the company. To avoid the possibility of the company's trading insolvently vie had no alternative than to put the company into administration - which vie did in February/March 2019.

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

The 'Loan Charge' 2016 APN demand settlement directly resulted in the destruction of our business and the destruction of its value through rendering it impossible to finance any further business development & realisation of potential value through a 'trade' sale. It effectively 'destroyed' the business. On a personal level, both I and my business partner had to sell our family houses to meet the financial demands and materially changed and impacted personal financial circumstances resulting from the destruction of our financial security. This also resulted in personal mental health issues for related parties. All of the above was bad enough-but the whole process was made unnecessarily worse by the manner in which HMRC approached the process, with no consideration being given to individuals caught up in structures that they were assured were legal & which had been declared to HMRC & to the attritional & debilitating endless threatening letters, threatening recorded telephone calls, a failure on HMRC's part to progress or explain calculations and demands-or indeed in many instances to even get their calculations correct. All of which was delivered with an arrogant