



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

Loan scheme(s) used / operator(s)

Hamilton trust, K2, Cirrus, Hyrax

Approximate liability in £ (nearest £5K)

£425,000

Amount in £ of any money paid to HMRC so far e.g. APNs, Penalties (nearest £5K)

£2,000

If your loan has been subject to recall demands :

Who is demanding repayment ?

FS Capital

How many months/years using loan arrangements

And for how much in £

£425,000

5 years 3 months

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

Attempted to settle back in April 2019 under CLS02, but generous offer refused. Only option was to offer more (which I couldn't afford), so door was effectively closed. Since then, registered for settlement under 2020 terms and have heard nothing in 13 months, despite chases/complaints.

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

I haven't been able to sleep properly for 8yrs+, and have lost years of my precious and irreplaceable family life with my children. I wake in the night feeling helplessness and dread. My husband is equally affected, as we both participated in the same schemes. I cannot see a future ahead of us, and am drained of all hope. HMRCs behaviour feels illegal. We have done nothing illegal, and just followed the professional guidance of our accountant. I have frequently considered taking my life, and now have a serious heart condition at just 47 due to the stress and excessive alcohol consumption driven by these fears and tensions. It is like a living hell - I can't see how it can end. I registered for the 2020 settlement opportunity 13 months ago in the hope that I can negotiate a reasonable settlement with HMRC, but received just one letter querying a rise in income following a maternal career break of 7 years. I just want this nightmare to end, but they seem to have no interest in closing things for good.

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

My life as I know it will be over. I will lose my home, my job (as will my husband as we both work in Financial services and would have to be declared bankrupt). I just can't see why life would be worth living. Why are they being so cruel! I have always cooperated with every question they have asked, and responded in time. With something as serious as this, why on earth can't they do the same and bring this to a close for the hundreds of thousands of sufferers. I just want this to end....