



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)

£595,000

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

£4,000

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 £

£595,000

5 years 8 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

Absolute terror, numerous suicidal thoughts, wife now has new heart condition as a result, which is life changing and irreversible.  
  
Inability to sleep, excessive alcohol consumption, no sense of hope for the future, can't see a way out, hugely detrimental effect on work and family life, unable to plan for the future, life on hold, torment, can't see any end to this, forgotten what happiness feels like, frequent panic attack, feels like deliberate punishment, haven't broken any laws but made to feel like a criminal, can't speak to anybody about this, constantly accumulating interest and penalties on an already unpayable amount.  
  
Why are they refusing to contact me regarding settlement  
Why are they acting as if they are above the law?  
What has happened to the rule of law in the UK?

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

I will lose everything, including career, as no choice but bankruptcy. I work in financial services, so would lose absolutely everything I have ever worked for.  
  
Would most likely consider suicide  
  
Couldn't afford to send my children to university  
  
Couldn't bear the shame of telling the children