



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

Loan scheme(s) used / operator(s)

Horizon, Batchworth, IQ

Approximate liability in £ (nearest £5K)

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 ?

IQ

How many months/years using loan arrangements

And for how much in £

16

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

My case is being handled by WTT

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

from 2001 to 2016 I estimate the total loans as approx £890K

I do not know how big my charge would be but it is absolutely beyond my capability of paying it. I now have permanent employment and my joint income (my salary and my wife's pension) amounts to perhaps £200-£300 per month more than our expenditure.
Even if offered repayment terms either I would not be able to afford the monthly amount or it would have to be spread over so many months that it would be well into my retirement and even then beyond my means.

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

bankruptcy, loss of home, loss of job, loss of prospect of working again, reliance on state benefits