



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

Loan scheme(s) used / operator(s)

K2,Lighthouse,Hyrax

Approximate liability in £ (nearest £5K)

£626,000

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 ?

FS Capital

How many months/years using loan arrangements

And for how much in £

£312,000

5 years

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

Never received updated settlement offer (original was incorrect) so have had to declare on Self Assessment returns.  
Being chased for Self Assessment Tax due currently.

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

Nightmare, like everyone else. Very anxious, significant contributor to marriage break up. Constantly terrified. Cannot afford anything. Breast cancer in 2017; house flood in Dec 2020 - out of house for 9 months, lots of hassle with Insurer; diagnosed ADHD in 2021, often overwhelmed, hard to grasp detail of what is happening. Compounded by evil FS Capital serving me with a statutory demand in 2020, despite not following protocols. I am part of a group defence of this, and it is currently set aside pending a legal case due in 2023. Only asset is house, now devalued/possibly unsaleable due to flood (local river) Worth poss £400k, mortgage of £300k. Savings wiped out during pandemic, as had zero support from Government as small Ltd Co owner. Had to take BBLs for £33k - just about making repayments. No pension of any significance. (sub £10k invested)

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

Unless HMRC agree very tiny monthly payments (c£200 pm) instead of full settlement, only option is bankruptcy. This would mean loss of home (am single parent to a teen) and total loss of income due to inability to work, as have to pass regular credit checks/fit and proper checks. Would become reliant on state benefits and have a life of penury. Whilst my offer of small payments may seem ridiculously sub-standard, it is the only way HMRC would get ANY money. If they bankrupt me, there is no capital available and /likely zero equity in home due to previous flooding issue.