



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

Loan scheme(s) used / operator(s)

Cirrus,K2,Hyrax

Approximate liability in £ (nearest £5K)

£35,000

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 :

£5,000

Who is demanding repayment ?

FS Capital

How many months/years using loan arrangements

And for how much in £

£100,000

2 years 3 months

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

Paying Loan Charge over 15+ years, last contact from HMRC was to ask to open an enquiry on my SA for 2020 (I'm PAYE).

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

Think about it every day since receiving enquiries (after finishing using schemes) in 2016. Constant harassment from HMRC and now from latest 'owner' of loan book trying to recall the loans. Legal fees for challenge of APNs, loan recall, etc. continually a drain on already tight resources. Haven't slept well in years, try to remain positive for my kids' sake, but this will certainly have affected my long term health with the levels of stress involved.

Trying to deal with the multiple facets of the Loan Charge, APN defence and the loan recall business feels like a constant battle on three fronts; brown envelopes land on the doorstep regularly and I dread the arrival of the post each day.

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

I've already agreed with HMRC to pay the loan charge, I pay hundreds of pounds each month and will do for many years well past my intended retirement date.