



Loan Charge Update - Personal Statement
Individual who has settled - Form 2(b)

Loan scheme(s) used / operator(s)

K2 Contractor Solutions, Lighthouse Trustees Ltd, AML, Hyrax Resourcing Ltd

Approximate liability (nearest £5K)

£280,000

Settlement total figure

£280,000

If your loan has been subject to recall demands :

Who is demanding repayment ?

FSC

And for how much in £

£500,000

Further demands from HMRC

How many months/years using loan arrangements

5 years and 4 months

Other Money paid (APNs, Penalties)

£100,000

Table with 3 columns: Date of Settlement, Settlement period (years/months), % of net income per month. Row 1: 30-Sep-20, Settled in full,

The impact of settlement on you financially

The has been an enormous financial impact on me, and as a result my family, from having to pay out the sum of money above. No TTP offer meant that I had to rely on a large remortgage saddling me with large debts that I will pay off for the next 20 years. Despite settlement in full I am now being harrassed by FSC demanding repayment of my loans that they have contrived to now "own".

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

This whole saga placed a huge stress on the relationship with my wife and left me feeling suicidal at times due to the constant pressure this put me under. I fortunately was able to make a plan to settle despite not agreeing with the amount nor the reason but it nonetheless added some certainty (even if that certainty was knowing I would be paying it off for the next 20 years). For years I had this hanging over me and it was omnipresent, never being far from my thoughts, sucking the joy out of life. While I will recover financially, I think there is a part of me that will never recover from this debacle. And just when I thought it was all behind me I now have some unscrupulous group (FSC) trying to say that I need to repay them my loans that not only have I paid tax on as income but that they also "purchased" for a pittance. It is never ending.