



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

Loan scheme(s) used / operator(s)

K2, Hamilton Trust, Lighthouse

Approximate liability in £ (nearest £5K)

£43,370

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 ?

How many months/years using loan arrangements

And for how much in £

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

Amount Overdue of £43370.45 for 2012 letter dated 29/03/22. Previous demands were higher £67,148.97 for 2011/12/13. The amounts due are inconsistant with lack of explanation/clarity. Figures do not comply with Morse Inquiry recommendations. HMRC have ignored correspondence.

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

I cannot afford to pay this, I will be 64 this year and I will be retiring at 65.
I am severely stressed by this, especially the lack of communication from HMRC, you think its gone away and then nearly 2 years later they send another demand.
I have sleepless nights worrying about this.
I am worried about the impact this will have on my family.
This would bankrupt me.
My partner is on prescribed stress medication due to this.
HMRC put me on emergency tax code but dont take account of this in their calculations.

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

Bankruptcy.
Retirement plans.
Personal health and wellbeing.
Family Health and wellbeing.

(I was very strongly recommended to use this scheme by my Professional Financial Advisor/Accountant and I stopped immediately as soon as I heard that the scheme was contraversial.)