All-Party Parliamentary Loan Charge Taxpayer Fairness Group

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

Loan scheme(s) used / operator(s)

Hamilton, K2, Lighthouse

Approximate liability (nearest £5K)

£80,000

Settlement total figure

£110,000

If your loan has been subject to recall demands :

Who is demanding repayment ?   FS Capital

And for how much in £   £117,429

Further demands from HMRC

How many months/years using loan arrangements

2 years 5 months

Other Money paid (APNs, Penalties)

£6,500

Date of Settlement	Settlement period (years/months)	% of net income per month
18-Sep-20	2 years	

˜The impact of settlement on you financially

I have had to borrow the money from family to settle my liability. I shall have to take funds from my pension to repay my family. This will have a significant impact on my retirement.

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

Mentally this has been tough. I consulted a professional advisor about what I should do to be on the right side of the IR35 legislation, was a temporary worker for a couple of years and years later was presented a tax bill for over £100K. My conclusion is that the Government & HMRC conspired to develop a trap that legally ruined people's lives by extort life-changing amounts of money out of them - Hundreds of thousands fell into that trap. The Government and HMRC are concerned that if the truth got out about this scandal it would cause them irrevocable damage. Consequently they've lied, mislead, humiliated and rigged an anything but independent review. It's lost on them that had those in schemes sought to avoid tax they would not have got involved in any sort of tax arrangements at all.

Shame on the politicians who allow the persecution of Loan Charge victims to continue.   The truth will eventually come out and there will be consequences.