



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

Loan scheme(s) used / operator(s)

IQ Contracts

Approximate liability in £ (nearest £5K)

£40,000

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 ?

Fecilitas

How many months/years using loan arrangements

And for how much in £

£140,000

18 months

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

Was a demand without any letters or notice in Dec 2019, just before Christmas. I have agreed to pay £500 a month since Sept 2020

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

I am really struggling, with one son in school and daughter in the university. Would like to settle but I still do not know how much I owe HMRC. Sometimes I am struggling for even £10.

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

Honestly, I do not know what would be the amount of penalty, but I have provided all the details by end date requested by HMRC. I need some help to resolve this. My financial situation will get worse. I will not know what to do.