

John and Rhonda Beach are a married couple.

The following information is available for the tax year 2012—13:

**John Beach**

(5) During 2009 Surf plc provided John with a loan which was used to purchase a yacht. The amount of loan outstanding at 6 April 2012 was £84,000. John repaid £12,000 of the loan on 31 July 2012, and then repaid a further £12,000 on 31 December 2012. He paid loan interest of £1,270 to Surf plc during the tax year 2012—13. The taxable benefit in respect of this loan is calculated using the average method.

**Required:**

What taxable benefit will arise?