



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

Loan scheme(s) used / operator(s)

APSE Ltd (Uk based based , I was an employee)

Approximate liability (nearest £5K)

£67,614

Settlement total figure

£99,118

If your loan has been subject to recall demands :

Who is demanding repayment ?

Further demands from HMRC

And for how much in £

How many months/years using loan arrangements

5 years

Other Money paid (APNs, Penalties)

Table with 3 columns: Date of Settlement, Settlement period (years/months), % of net income per month. Row 1: 19/11/2020, 20 years, % of net income per month.

The impact of settlement on you financially

We will have to sell our house and downsize. HMRC would not go beyond 20 years settlement (forward interest has been charged) despite them publishing there were no limits for TTP arrangements. They also admitted that for a time I am paying more than 50% of disposable income. I stated I did not know if payments were affordable for 20 years as who knows what inflation etc will be and do be frank the latest price increases will hit very hard, my electricity has gone from £60 to £150 a month, oil tank for heating and water £600 in September 2021 now quoting £1300. HMRC say they ensure re-payments are affordable - but they do not know and they don't care.

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

I was in schemes from 2010 to 2015 when I retired. My 1st letter from HMRC was in 2016. I joined schemes for ease of admin, the difference for my pocket between a scheme and being a limited company was negligible - HMRC just look at tax as an employee. The whole situation has been a nightmare, if HMRC had written to me in 2010 saying there was an issue i wouldn't have stayed in the scheme after that. I settled to remove the stress to myself and my wife the whole situation was consuming everything. I also had evidence that HMRC offered settlement to someone removing interest, they said they can not, when i shared the evidence with them they then said they could not discuss it as the presented evidence was not concerning me! Case closed.