



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

Loan scheme(s) used / operator(s)

PRINCIPAL CONTRACTS LTD (part of AML), SP  
Management (part of AML)

Approximate liability in £ (nearest £5K)

£178,000

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 :

Who is demanding repayment ?

How many months/years using loan  
arrangements

And for how much in £

3 YEARS

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

All letters are diverted to WTT which im paying for support with. No letters enforcing LC as of yet

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

Immense stress and i am paying to see a councillor to help deal with this. I made the decision to not tell my family out of guilt and shame and never believed 4 years on i would be still fighting. Not a day goes by where i dont feel the weight of this and how i am going to survive it. I keep fighting as i have done no wrong apart from take bad advice that could cost me my home. I have contributed to several legal challenges on this which have cost a significant amount of money also.

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

I cannot afford the sums of money HMRC are claiming i owe. If they enforce it even if i sell my house it will not cover the debt so i am not sure where that leaves me other than bankrupt