



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

Loan scheme(s) used / operator(s)

White Collar

Approximate liability in £ (nearest £5K)

£383,000

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 £

6

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

I did look at the settlement scheme but this was unaffordable. I had a 2018 enquiry opened when I completed the white space declaration and get periodic nudges from HMRC

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

My promoter never advised me of any relevant change in the law at 2010.

They also continued to advise that DOTAS did not apply in their case and they continued to submit my tax return on my behalf without including loan information.

When it became clear to me re the loan charge legislation, I immediately exited from the scheme. However, my family continues to face a life changing threat hanging over us. It is causing terrible stress and my wife is close to breakdown.

We don't know how much longer we can take this as nothing has changed despite all the subsequent MP and Lords recommendations. It seems clear that HMRC and Ministers just want to ignore all the feedback and carry on regardless.

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

I am now over 60 and have not retired because of this hanging over me and my family.

It feels like HMRC will never let go even if I die so they can then attack my surviving family.

I would have taken the APPG 10% proposal if that had ever been offered to remove this never ending burden but HMRC and Ministers have just ignored. My only option is to keep fighting via LCAG & WTT and hoping APPG can reach a sensible accomodation to end this horror.

I also have some pre 2010 enquiries that HMRC refuse to close despite the HOL recommendations.