



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

Loan scheme(s) used / operator(s)

AML

Approximate liability in £ (nearest £5K)

£200,000

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 :

£9,600

Who is demanding repayment ?

How many months/years using loan arrangements

And for how much in £

7

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

HMRC have been sending me letters for some years. I was forced to pay on an APN re 2006/7 (£9,600) and have had £390k in loans on which HMRC are chasing payment. I am also receiving regular letters for payment against my Ltd Co. Last one was for £102k

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

This has stopped my life in its tracks. I am a qualified accountant. I have had to give up my letters as bankruptcy will force this. Miracles aside, I have no way of paying this back dated tax. I have earned nothing since 2017. The stress has taken its toll on my health. I am no longer in IT Consulting. I am appalled by the deceptions of HMRC and the ministers for the treasury in duping parliament into allowing a back dated tax. In what other aspect of law would backdating be allowed? I am very angry about the LC legislation especially when £billions have been wasted on the lockdowns. The utter humiliation I felt when I had to explain my financial ruin to my family and close friends. I do not go into relationships because of what HMRC are doing and feeling unable to invite a partner into my life because of this injustice. I have had to write letters to HMRC, both for me and my company, that we cannot pay. I simply get letters back stating that I will have to pay and also the interest and charges. I was informed by my scheme providers (AML) via the scheme sellers (ICS) that as there had been no precedent for retro legislation that there would be none this time. I stayed on the scheme for years after this lie.

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

HMRC cannot take what I dont have. However, the anger at the injustice will eat away at me. I cannot buy a house nor having anything nice again all because I used a legal scheme. HMRC did not challenge any of my self assessment tax returns until George Osborne decided that they should. A man who lives his life off a trust. Interesting how tax avoidance is ok for the rich. I have earned nothing since the LC legislation went through so how does it affect me? Rank dishonesty is how. HMRC let Vodafone of £6 billion yet chase 50,000 families for a fraction of this. I feel finished financially and forced to live a parsimonious life. And all because 20 or so MP's did not do enough diligence when this LC originally started. And yet these same people, who cant get their noses in the trough quick enough at pay rise time, and who shut the country down without challenging a dishonest government over the Covid lie, couldnt even turn up for legislation that has destroyed lives for so many.