



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)

£69,000

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 years

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

Received a letter in December which I replied to and have not heard back since

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

I will have to go bankrupt as I have no savings (used them to survive during coronavirus), I am currently on a low income as work has been difficult to find since coronavirus. The demands have caused me financial worries and contributed to the break-up of my relationship. The information regarding loan amounts was sent to HMRC each year by AML and I have emails from them stating that the S9A enquiries have been dealt with and that I do not need to do anything else. Hmrc had the information each year and did not act upon it at the time.

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

Bankruptcy would be my only option