



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)

£300,000

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 :

£5,500

Who is demanding repayment ?

How many months/years using loan arrangements

And for how much in £

5 years

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

I have had very minimal contact from HMRC.
I have responded to HMRC communications within requested timelines, in accordance with guidance from LCAG and WTT.

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

I have experienced sleepless nights, ongoing gastric issues, anxiety and stress.
I did nothing wrong, I used a tax planning solution provided by AML which was introduced to me by my accountant.
My wife was my rock throughout, providing unwavering support, but then in April 2020, she died due to Covid.
I have written to my MP, Chris Grayling, but he is totally unsupportive and have also written to Boris Johnson, with zero response.
Since my wife died, understandably my perspective has hugely changed. I now do not think about the Loan Charge and I do not owe any money to HMRC, based on totally unfair retrospective legislation.
I am concentrating on living and enjoying life and will not let HMRC and the Loan Charge impact my life negatively, I will fight this to the end.

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

If the Loan Charge is enforced, it will mean that money that should be for my children will have to be used to pay the unjust and unfair charge, although I will fight for fairness and reasonableness to the end.