



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

Loan scheme(s) used / operator(s)

MW Solutions LTD, Portfollio Admin Services Limited

Approximate liability in £ (nearest £5K)

£120,000

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 £

3.5 years

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

HMRC have opened x3 court cases for class 1 NI and requested they are "stayed" indefinitely.

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

I have been subjected to constant letters from HMRC demanding information on the renumertaion trust, since 2013. I used the trust between 2012-2016. I have provided the same information over over again to them. I have had x3 persons I have tried to deal with in order to come to some settlement arrnagement (dating back to 2019) and they have all left HMRC with no agreement beng reached and not telling me they were leaving. I have written letters of complaint to HMRC and the last response I received was that they could not provide any update at this time and that I could not close my compnay down. (I have made my company dormant and been in full time employment since 2018). I have received court letters out of the blue demanding payment and with hardly anytime to respond to the case logged by HMRC . I have this constant worry and mental health stress that lives with me everyday of my life. HMRC just do not care and have never responded to my written questions confirming why the operators of the trust have not been prosecuted and closed down. They are simply going after the peope who they beleive they can bully into paying via their aggressive approach.

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

I woudl not be able to pay and would be made bankrupt, (unless the repayments were managable and fair). I would settle just to get this nightmare resolved, but feel aggreved that they have never proven that the trust is illegal (I woudl never have used it if I knew it was) and think that they can just leave me hanging in the wind for god knows how long. I have to say i regret everyday of my life making the decsion to use what I was advised was a 100% legal and HMRC compliant method of welth management. I have kept all the emails from the trust that shows the questions I asked before joining the trust and their responses advising it was legal and fully disclosed to HMRC.