



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)

£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 :

£80,000

Who is demanding repayment ?

How many months/years using loan arrangements

And for how much in £

4

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

APNs paid for loans post 2010. HMRC stated that the loans pre 2010 are still payable and I will be chased for them at some time in the future

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

Had to extend our mortgage in order to pay the APNs. Because of my age, the repayment terms are only for a lower number of years which makes the repayments higher. At the time that HMRC were chasing the payment for the APNs, i was being contacted by them on a regular basis to let them know how I was going to pay. Even after I told them that I was going to get the money by extending my mortgage, they kept calling me on my mobile. It was not until I threatened them with taking legal advise and wrote to my MP that they stopped calling me.

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

If I had to pay the rest of the loan charge APNs, which are pre 2010, then we would probably have to sell our house to pay it. My mortgage is nearly £3000 a month at the moment. Being a contractor I am always worried when my contract is coming to an end that I will not pick up another one quick enough so that I do not default on my mortgage payments. I cannot afford to take a full time position as the salary will not cover our mortgage and the rising cost of living.