



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

Loan scheme(s) used / operator(s)

Winchester UK

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 ?

Felicitas

How many months/years using loan arrangements

And for how much in £

£3,000

3

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

Section 9a enquiries raised in 2016, last communication from HMRC in Dec 2017 when they said they would get back to me after I replied to a Section 36. No further communication since then.

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

I've sold my house and am now renting. The equity released from the sale of the property is there to pay any money that may be due to HMRC. I thought this would be over by now given it is almost 6 years since they opened their enquiries. This doesn't appear to be ending anytime soon. I'm now 57 and would like to consider retirement in the next 5 years but I don't think that will be possible and who knows how much I may have to pay HMRC.

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

Paying the Loan Charge resolves nothing me apart from giving HMRC a lot of money. I will still have open enquiries and these could remain open for years to come.