



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)

£110,000

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 £

4 years

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

HMRC letter to advise that my last SA return (2019/20) has been opened 'to be checked

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

Unable to find long-term consulting/interim work assignments since 2013, since Sept 2019 working in café earning £797/month; huge impact on family both in terms of finances supporting 3 children and paying mortgage and bills; detrimental to health and mental well-being. During this time I have had further harassing letters from HMRC, threats and visits (in person) by loan officers; any savings I had have been totally depleted, since turning 55 I have had to draw down the small pension (£60k total) I have access to in order to pay off credit card debt, personal loans and to make ends meet. There were never thousands of pounds stashed away in the first place, and there is certainly nothing left now.

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

See above. I have no savings, no assets, no manner of ever raising the money HMRC deem to be (unlawfully) due.
My marriage will probably not survive enforcement by HMRC, and the knock-on effect on the children and family is not even worth thinking about.