



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

Loan scheme(s) used / operator(s)

DOTAS but have no reference number, Carnegie Knox ,  
SP Management Ltd

Approximate liability in £ (nearest £5K)

£80,000

Amount in £ of any money paid to HMRC  
so far e.g. APNs, Penalties (nearest £5K)

£600

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 years 3 months

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

Agreed a payment plan subject to another review in August 2022 after electing to spread loan  
amounts over 3 tax years

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

With the pandemic and subsequent lockdowns it's been a struggle getting work at times, using up  
my savings and part of tax free sum of my pension to survive. Now I need to build up my reserves  
again, but given the amount I owe HMRC I'll never get back on my feet again, and my life will be  
curtailed as a result. This has all caused me incredible stress, anxiety and worry. I've been judged  
unfavourably by members of my own family

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

My ability to save, and have financial security, to save for my future and retirement is seriously  
compromised, and I will have to say no to so much in the future, in fact for the rest of my life. The  
quality of my future as it stands at the moment is going to be seriously compromised and curtailed.  
I've worked hard all my life, paid my taxes, never claimed benefits. On this one occasion I took  
advice from my accountants who told me the scheme was HMRC compliant. I'm being severely  
punished while they walk away scot-free, with no accountability, and with the blessing of the  
Treasury.

I've had lots of sleepless nights, stress, anxiety and worry as a result, with no help from the  
accountants who got me in to this mess. They simply said to me they couldn't help. So any help and  
advice I've had I've had to find it myself.