



Loan Charge Update - Personal Statement
Individual who has settled - Form 2(b)

Loan scheme(s) used / operator(s)

AML

Approximate liability (nearest £5K)

£30,000

Settlement total figure

£30,000

If your loan has been subject to recall demands :

Who is demanding repayment ?

Further demands from HMRC

And for how much in £

How many months/years using loan arrangements

4 years

Other Money paid (APNs, Penalties)

Date of Settlement	Settlement period (years/months)	% of net income per month
30/09/2020	10 years	

The impact of settlement on you financially

Initially this caused a lot of stress initially and with everything happening within the world including COVID where work has been up and down. I have agreed to the longest time to repay so this has helped however I was forced to settled in a short period of time and I am unsure if the settlement figure is correct and if it should have been less.

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

I do hope that if there is a reverse on the Loan Charge that I may at some stage in the future get a return on my monies paid as I have already paid the same amount of Tax to AML and did not save any money i over the time I was using the scheme. My accountant suggested this as a simple way to manage my accounts and one that I was told was ligit and totally above board. One decision I very much regret now