



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)

£142,000

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 :

£45,000

Who is demanding repayment ?

How many months/years using loan arrangements

And for how much in £

3.25

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

APNs issued and settlement 'offers' received prior to retrospective Loan Charge. No communication of my position since the LC so I don't know if they are still pursuing pre Dec 10 as well as post Dec 10 but I presume the post Dec10 liability (most of mine) is on file.

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

my family's life has been hell for the past 12 years after being "strongly advised" by my accountant in 09/10 to use an HMRC registered, QC approved, legal scheme which I did for 3 years before HMRC opened an enquiry into my affairs. I was presented with a bill for £142k and told to "settle" it, without any tribunal. For 8 years we didn't have a holiday and have been scraping everything I can to try and save to avoid bankruptcy. My wife and I have been hard working decent taxpayers for 40 years and our entire pension saving will be wiped out and our aging years will be severely financially strained. Morse has not changed my position, in declaring the loans I am now treated unequally and unfairly for my loans because HMRC had 'opened a review' so I would have been better not declaring these and thus not then been subjected to an even more punitive position than my fellow tax payers who remained silent; hardly equitable? Please, remove the punitive, unfair retrospection or at the least only apply it from 2017, not 2010 and apply a consistent position for all (not just those who were lucky enough not to have an enquiry opened). This has affected my health and relationship greatly and I've not worked these last 2 years but haven't claimed benefits.

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

My family and marital relationship has been greatly strained by this whole situation, in essence from taking responsibility after a redundancy and going self employed and relying on professional accountant advice. No contractors I ever speak to went looking for these schemes we were all advised by accountants to take them up to ensure compliance with IR35. Our 'gain was not material' (as the scheme operators and accountants 'took' the vast majority of the alleged tax deficit) but we have been hung out to dry by a pernicious vindictive treasury who thought it was ok to discard even the ability to contest the issue in a tribunal? Basically on top of 12 years of hell we will doubtless have another 3-5 years waiting for the legal disputes to grind to a conclusion at which point I'll almost certainly be destitute. If a reasonable position has been taken by HMRC (instead of a desire to crucify contractors), a proper scrutiny by parliament of the LC legislation and Morse not misled by HMRC and others then this matter could have been resolved years ago. I for one tried to 'settle approx' 80% of what was asked not just so I could get on with my life but it was ignored by HMRC. So the personal impact is the same as the last 12 years....I am in a state of great personal stress and financial limbo waiting for my financial crucifixion unfortunately.