



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

Loan scheme(s) used / operator(s)

Choice Premier

Approximate liability in £ (nearest £5K)

£130,000

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

Open Loan Charge Enquiry Letter regarding 2018/19 tax return (Recieved Oct 21)

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

Financial: Tax Accountant Costs to date approx. £5k.
Mental and physical health issues: Anxiety, Stress and High blood pressure.

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

Wanted to retire early at 55 due to health issues. Will need to continue to work.
Will need to remorgage or sell my home to pay debt.