



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

Loan scheme(s) used / operator(s)

RJW Partners,PCL (AML),Onshoretaxsolutions

Approximate liability in £ (nearest £5K)

£100,000

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 £

N/A

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

Was offered settlement but did not take up offer. Last communication from HMRC 21st January 2021 to advise of opening a Section 9A notice for a check of amnedments to Self Assessment tax return for year ended 5th April 2019.

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

There has, so far, been no financial impact as HMRC have simply opened enquiries but not pursued any further.

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

Any enforcement of the Loan Charge will, I think, see me bankrupt as I do not envisage having the required income to enter an time to pay arrangement and certainly cannot put my hand upon a bill possibly in excess of £100,000 without selling the family home and, or cashing in my private pension which would render me & my wife homeless & leave me with my basic state pension to live on. The Loan Charge has been hanging over me since 2018. However I have open enquiries for all years 2013 - 2017 + 2019. So, you can imagine with this hanging over me (and my wife), it has been a very stressful period since I received the first enquiry notice in 2015. Since that time, other than new enquiries, (which never seem to be actioned further) HMRC have remained silent. Thankfully my advisors, WTT Consulting, have provided support & some element of hope that this issue may be resolved positively.