



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

Loan scheme(s) used / operator(s)

M W Solutions Remuneration Trust Limited

Approximate liability in £ (nearest £5K)

£45,000

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 £

6 months

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

HMRC sent a schedule of information on 15th October 2021. We engaged a Tax accountant who responded in December with the information requested and asking for HMRC for information regarding the query and we are still waiting a response 3 months after the request was submitted

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

The mental anguish of suddenly finding out there was an issue with our Tax situation was a shock and then reading about the situation caused a lot of duress. The financial impact is going to be significant - especially with the interest accumulating and there being no rush by HMRC to either state that the solution we used was not compliant or to come to an agreement it means we have an axe (that grows bigger by the day) hanging over our head. After finding out that the solution we used in 2013 may not be compliant we contacted the solution provider and they keep arguing that there is no case for HMRC and quite frankly we just don't know what and who to believe. Given the HMRC isn't going after the solution providers who are the source and that these providers still state that the solution is tax compliant isn't reasonable. I appreciate the argument is a person is responsible for their own tax but it is such a complex system that you rely on professional advisers to navigate you through but they have no liability

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

My wife (who was an owner in the company) had to take time off work (for nearly a month) to deal with the stress, she stopped sleeping and i can't talk to her about this because even the mention starts her anxiety, so i am trying to find a way to resolve this mounting debt (compounding interest absolutely kills the ability to repay) on my own. We believed that the solution was compliant with tax law and we were advised that HMRC were advised of us being on it (and it was included on the tax returns) but the HMRC waited until the very last moment they had legal rights to question the return to come back to respond (7 years later) then a year to ask for information then another long undefined wait whilst we don't know if it is compliant, if we are going to be due a tax payment whilst there is no incentive for HMRC to resolve as the money keeps ticking up. The potential (i have calculated) cost is a years gross income and we are going to have to refinance our home. But as time moves on this gets harder and harder to keep pace with the de