



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

Loan scheme(s) used / operator(s)

SP Management, (AML)

Approximate liability in £ (nearest £5K)

£40,000

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 :

£3,000

Who is demanding repayment ?

How many months/years using loan arrangements

And for how much in £

18 Months

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

Just consistent letters telling me I havent paid in full, and now duplicated letters but addressed to the ltd company demanding the same funds to my home.

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

I was in a debt arrangement scheme when this came about,I called HMRC and told them, I was told that because of my salary they couldnt let me get any more that two years to pay, but could pay £100 per month then at the end would need to pay the rest. That is not going to be possible, I am in a high interest mortgate, my credit rating was ruined because of my DAS so I have very little available funds, no idea how I will be expected to pay. My Wife is now in a DAS so we are again stuck with no options on mortgage, This hanging over me after being in a DAS for six years is crushing me and my family. You can also see from my medical records I ended up on Anti Depressents, Anxiety medications and seeing a professional as I have been unable to deal with this.

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

As above re my mental state, I have also received a letter from them saying they are now opening an investigation into my taxes for this time I was in the scheme. What gets me more is that I contracted for 12+years, I was with the accountant pre scheme, they brought me in advised this was the best thing to do for IR35 and managing my tax affairs. So i took their professional advice as they said it was all ok. When this all started coming out I left the accountant, started a new company and went to Brookson leaving this all behind. I then provided all the detail to HMRC and recieved a FOI on all my information, they had nothing on me at all, so I did their job and ended up with this unmanageable bill. Now after all these years the tie in's to the accountants is disgusting, they were Carnegie Knox, I understand AML are part of Knox group which ties back to my accountants, who have washed their hands took their money and I am left punished. I have been pushed to the edge on several occassions with all this, have paid out money to tax advisors for help WTT/Big Group, PMCTAX and everyone else seems to be getting rich out of this and we end up suicidal, depressed and family loses their Dad.