



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

Loan scheme(s) used / operator(s)

Employee Financed Retirement Benefit Scheme - Hyrax

Approximate liability in £ (nearest £5K)

£30,000

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 ?

And for how much in £

How many months/years using loan arrangements

4

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

HMRC have not replied to my accountant or directly to myself since 30th Sept 2020 with reagrd to any type of settlement. So am I just to sit around and wait for them to get the act together. Any type of this behaviour by any other government dept would not go unnoticed for so long. Unbelievable

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

I was using the Scheme for a little under 4 years and have actioned, responded and communicated implicitly, through Murray Taylor to try to resolve settlement from the very start of HMRCs investigation which commenced around April 2017. I was promised that settlement would be completed by 30th September 2020, however I have heard nothing back for the last 18 months. The lack of communication and not having an end date, has over the years resulted in the decline in my health, an example of which was getting myself medivac'd from a north sea offshore oil platform due to heart palpitations brought about by stress and anxiety. Even though I successfully returned to work I resigned from my position offshore after 21 years last summer. I feel trapped in a cycle I have no control over but have made my intention to settle quite clear, so why has HMRC dragged their feet continuously. My experience is that HMRC can change the rules and invent their own laws as and whenever they like and have little or absolutely no idea what their actions have on the people and families like myself and mine. You couldn't make this up.

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

I entered into the EFRB Scheme entirely with open eyes and thoroughly trusted the instruction and information received from an esteemed accountant who was also in the scheme. The scheme was not illegal and for a couple of years everything was fine. However, rumours started and it became clear that HMRC would soon be casting it's net far and wide, even catching celebrities, sports men and women and even HM Queen Elizabeth II. I believe that no repayments were made by the majority of these "offenders" but HMRC has consistently gone after the easy, small fry targets. This has resulted in my ill health, anxiety, frustration and annoyance that HMRC can treat individuals in any way they see fit. I have offered figures for settlement which have be blatantly ignored and HMRC even have the audacity to withhold £6385 that they owe me. This just cannot be right and fair - the bully in the playground flexing their muscles with absolutely no recourse.