



Loan Charge Update - Personal Statement
Individual who has settled - Form 2(b)

Loan scheme(s) used / operator(s)

darwin ,winchester

Approximate liability (nearest £5K)

£27,000

Settlement total figure

£27,000

If your loan has been subject to recall demands :

Who is demanding repayment ?

Felicitas

Further demands from HMRC

And for how much in £

£76,000

How many months/years using loan arrangements

3years

Other Money paid (APNs, Penalties)

£44,000

Table with 3 columns: Date of Settlement, Settlement period (years/months), % of net income per month. Row 1: 03/09/2018, 3, 70

The impact of settlement on you financially

Hmrc not interested in the fact that loan may need to be repaid . Awaiting communication as to whether IHT is also demanded more stress - how will i pay £76k in loans to Felicitas

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

I do not accept that legislation was clear from dec 2010 . the type of arrangement with Darwin / winchester was that it was an non employer loan relationship which tax experts said was not covered by the changes in legislation . However by 2013/14 i had received my first Discovery assesment from HMRC for EBT loans received in 2008/9 (even though at time Sempra and Dextra cases said that loans were loans and not remuneration) and stoped using all such schemes . Also at the time HMRC were sending me small tax returns to fill in , so i made resonable disclosure i.e no disclosure (no white space boxes / or asked at time for these arrangements) Hind sight is a wonderful thing , so i think it is unreasonable for HMRC to change guidance to full disclosure was required ! still also facing open enquiries (and double jeopardy from liquidator claim) for demands on£65000 k loans on other scheme enterede into 2009/10