



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

Loan scheme(s) used / operator(s)

AML , Smartpay

Approximate liability in £ (nearest £5K)

£250,000

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 :

£43,000

Who is demanding repayment ?

How many months/years using loan arrangements

And for how much in £

8

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

Last correspondence was 12 months ago and forwarded to WTT Consulting to manage a response

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

Financial- The valuation of LC is estimated at £250k. which is 3 times my annual gross salary. This money does not exist. I am 64 years of age already with onset of age related health issues and just trying to reach my retirement at 68 years.

Personal- I have spent the last 4 years trying to reach an amicable resolution with HMRC. I have held several meetings and written to my supportive MP, members of HMRC, HMT, CoE's and even the Prime Minister asking questions without receiving appropriate/ adequate responses. The time spent engaging with the latter , LCAG, LC-APPG, help groups, Twitter has levied unbearable levels of mental stress, causing sleepless nights & domestic issues.

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

To date this issue has already cost me £43K of my pension in APN's, in excess of £6K relating to legal / representation fees & memberships to help groups, plus £ 3 k in lost earnings and travel to attend protest events in London.

I am an ordinary working person and not a superstar or footballer who carries £250k on the hip. I would struggle to pay a 25 year mortgage at this value.

I cannot afford to pay this amount of money at my present point in life. I will be facing bankruptcy.