



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

Loan scheme(s) used / operator(s)

AML

Approximate liability in £ (nearest £5K)

£280,000

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 £

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

Letter re 2018 return asking for more information on data they already have!

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

Personal and family stress. Complete lack of trust in government agencies.

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

This would seriously reduce my finances and result in me having to sell the family home . I am retired with no access to income other than pensions and investments. In the current economic climate I have seen a 20% reduction in value so the loan charge if applied would put us in a very bad situation. My children are 15 and 14.