



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

Loan scheme(s) used / operator(s)

[Empty box for loan scheme(s) used / operator(s)]

Approximate liability in £ (nearest £5K)

£170,000

Amount in £ of any money paid to HMRC so far e.g. APNs, Penalties (nearest £5K)

£40,000

If your loan has been subject to recall demands :

Who is demanding repayment ?

Felicitas

And for how much in £

£3,000

How many months/years using loan arrangements

7 years

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

None for a long time as WTT is handling my case. I did offer HMRC to come to a respectable settlement amount, but HMRC did not reply.

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

APN's were felt to be intimidating and I paid those with direct debit over couple of years. That was back in early days and I paid these over 5 years ago. Then came the bigger amount and I simply cannot afford this and tried to agree to a lesser amount. No luck and approaching end of career, this is most certainly something that is not affordable. This have been a very stressful few year with sleepless nights wondering what the future holds. HMRC are simply a law unto themselves and make their own "law" interpretations. Then comes in Felicitas adding to more stress demanding loan repayments. They "agreed" to £3k which I am fighting with help of WTT. Thankfully they give me some hope.

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

This will be a struggle to pay, not forgetting stressful, for sure at a time when it's time coming to career end. Just holding onto some glimmer of hope that this all goes away but until then sleepless nights will continue.