



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

Loan scheme(s) used / operator(s)

Premiere Sovereign Corporate

Approximate liability (nearest £5K)

£120,000

Settlement total figure

£120,000

If your loan has been subject to recall demands :

Who is demanding repayment ?

Further demands from HMRC

And for how much in £

£335,000

How many months/years using loan arrangements

4 years

Other Money paid (APNs, Penalties)

£11,096

Date of Settlement	Settlement period (years/months)	% of net income per month
25/09/2020	in full	

The impact of settlement on you financially

All my retirement plans were put back by many years as I had to put all my savings in to clear the settlement. I also had to refund my business as additional £335,000 for tax and NI noted above

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

The whole situation has been enormously stressfull and unfair as I was given what I though was sound advice from my chartered accountant even in later tax years 2018-2019. The worry has taken its toll on my health over the last 4 years and had almost consumed my every waking hour. My business has also had to settle with HMRC and this has affected cash flow.