



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

Loan scheme(s) used / operator(s)

AML PBT via Smartpay, Winchester via Pulse

Approximate liability in £ (nearest £5K)

£120,000

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 ?

Felcitas

How many months/years using loan arrangements

And for how much in £

£3,000

3 Years

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

July 2017 Letter Calculation of tax and Interest
Oct 2019 Letter Unsolicited thanking me for interest in settling
2020 Unsolicited telephone call enquiring about settlement

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

I 'smelt' the coffee early in 2014 after 3 years of advised (Friend-Chartered accountant) involvement (11/12, 12/12, 13/14) and stopped using schemes immediately. Early joiner (2015) of 'Big Group/WTT' and LCAG who are representing me resisting HMRC and Felcitas. Legal fees (and interest if applicable) mounting up (~£5K todate) as HMRC prevaricate and delay

Initially over reacted/paniced and downsized property to release funds. Since then whilst WTT has my back diminishing from sleepless nights to a daily worry over time. Obsessive monitoring of Twitter for #LoanChargeScandal. Adult children don't know - fortunately I have supportive wife.

Felt guilt/stress wondering how I had come to be 'caught' in so called 'safe' UK - moving more recently to anger/stress as FOI's and informed legal opinion make it clear how HMT/HMRC have behaved and MPs are deliberately misled by semantics and misuse of the english language.

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

Pension provision reduced by ~20%. A much reduced quality of retirement after a lifetime of hard work. Carpet swept from under my feet. Let my family down.

Anger and frustration at the way I've been treated by the Govt and establishment. No longer proud to be British. Deliberate conflation and misrepresentation by seniors in Govt undermining basic democracy. I am now deeply suspicious about HMT/HMRC's moral compass.

I am not 100% responsible. HMRC, Scheme designers, Agencies are all culpable (Zero regulation, covering up errors and misselling) and now it appears as the topic is explored through FOI's it appears HMRC's argument and behaviour is not underpinned by their code of practice or the law.

WTT reckon a further 6 years to sort the mess out. What kind of Govt oversee ministries that put their citizens through 13+ years of anxiety because of a misadvised action and a Tax regime (60,000 pages) that faciliates endless prolonged legal argument, uncertainty - and cost.