



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

Loan scheme(s) used / operator(s)

APSE Consulting Ltd

Approximate liability (nearest £5K)

£132,000

Settlement total figure

£132,000

If your loan has been subject to recall demands :

Who is demanding repayment ?

Further demands from HMRC

And for how much in £

How many months/years using loan arrangements

2 Years 8 Months

Other Money paid (APNs, Penalties)

Table with 3 columns: Date of Settlement, Settlement period (years/months), % of net income per month. Row 1: 03/04/2019, 2 Years 8 Months, 100

The impact of settlement on you financially

The impact was massive as I was retired with only pensions (small) as income. All retirement plans went up in smoke. House improvement and travel plans cancelled. Proposed support to family members in need also cancelled.

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

After years of hard work as an oil and gas engineering contractor, I was forced into this scheme after constant worries about IR35. I had always worked through Limited Co's as that is what Companies/Agencies insisted on. I have always paid my taxes in full and on time. The pressure from HMRC demands, after years of letting schemes operate, was a huge shock. We were told everything was legal. After keeping HMRC letters and demands from my wife for 3 years I could not cope any more. It nearly broke our marriage and I felt like a criminal. It nearly broke me. I feel cheated by this Government that persecutes the small business contractors that are a huge part of the economy. I am angry that HMRC seem above the law.

Why have no demands been made on APSE Ltd?