



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)

£132,000

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 :

£5,000

Who is demanding repayment ?

[Empty box]

How many months/years using loan arrangements

And for how much in £

[Empty box]

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

I have appealed against the 'Discovery assesment' and collection has been postponed. I have a repayment application sent to HMRC, which they say hasn't been answered because the person dealing with it has retired - No other up date.

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

Financially this is life changing. My wife and I weren't getting on very well, but this was the final straw in her mind and she left - She said that I had destroyed the financial security of the family - even though it was her accountant who recomended this Tax Management scheme in the first place. I am on medication for depression - I constantly worry about this Loan Charge - there is no way I can ever pay it back. I go to bed and wish that I didn't wake up in the morning. Anyone who knowas about it views me as a criminal of some sort - even though I don't think I have done anything wrong - I have asked HMRC what law I have broken, and they cant tell me? I drink way more than I should do - it helps me forget for a while. I have no confidence anymore and almost think of myself as a criminal of some sort. I feel hopeless and totally helpless.

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

I will end up bankrupt and selling my house. HMRC seem set on a course of action that will destroy me - it has already destroyed my family. Most days I don't really see the point of carrying on, but I don't have the courage to end my own life, such as it is - I don't really have a life at all if HMRC enforce the loan charge - I can't even see it's a Law that they are enforcing? It's not as far as I can see. I still get contacted by people whom are offering very similar schemes - or Umbrella company schemes.....They are still trading and still telling normal people like me that it's all legal and compliant with HMRC rules.....it makes me feel physically ill eveytime i think about it all.