



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

**Loan scheme(s) used / operator(s)**

AML - Employment Benefit Trust (EBT), AML - other from 2012,

**Approximate liability in £ (nearest £5K)**

£140,000

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

£35,000

**If your loan has been subject to recall demands :**

**Who is demanding repayment ?**

**How many months/years using loan arrangements**

**And for how much in £**

82 months (Mar 2008 to Dec 2014)

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

Various letters from HMRC. Latest letter dated 03/09/21 which was difficult to understand. Reply sent 13/09/21. No response received from HMRC so far.

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

Being retired, my income comprises a modest company pension and the state pension. I have some savings but insufficient to meet HMRC's demands to settle. Also, my age precludes my obtaining further remuneration from employment or bank loan. This is a life changing amount of debt and would lead to severe financial hardship for both myself and family.

Apart from being affected financially my mental health, physical being and personal relationships have also suffered.

I find it hard to comprehend that if such schemes had been running for over 20 years action had not been taken earlier. HMRC must have had an obligation to act more promptly to avoid the psychological pressure that has been inflicted on innocent users of these apparently legal schemes.

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

Comments as above. In addition I would add that I still find hard to comprehend how I have become embroiled in this mess with HMRC. The Morse Review does not go far enough to resolve the issues. The Loan Charge still remains retrospective. How is it right to retrospectively apply punitive legislation in ways which individuals could not be expected to foresee or prepare for? It seems that the right of taxpayers to defend themselves when faced with a disputed tax bill has been denied although this should be the fundamental right of a citizen.