



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

Loan scheme(s) used / operator(s)

AML

Approximate liability (nearest £5K)

£45,000

If your loan has been subject to recall demands :

Settlement total figure

£2,000

Who is demanding repayment ?

Further demands from HMRC

And for how much in £

£176,000

How many months/years using loan arrangements

4

Other Money paid (APNs, Penalties)

Table with 3 columns: Date of Settlement, Settlement period (years/months), % of net income per month. Row 1: (blank), 5, 20

The impact of settlement on you financially

HMRC did not reply to any of my emails for 3 YEARS! I called and emailed at least twice a week once I heard about the LC and got nothing back from them despite getting a read receipt for my emails. It was incredibly frustrating and stressful. In August of last year I finally got a call answered and I managed to set up a payment plan on the figure agreed by my agent back in 2019 just to ease the stress of it all. Earlier this month I got a call from HMRC apologising for not answering me for 3 years, and demanding GBP 176,000 more in payments!!!!
I now have to spend more of my time collating all the information and evidence I have kept regarding agreements and settlement amounts and replying to their demands. Financially I am already struggling as I only have a military pension to rely on and I'm paying them 20% of that; I cannot afford to pay them more.

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

The financial impact is affecting my family life and causing a strain between my wife and I at times. She is very understanding and aware of the criminality of HMRC demanding this money, however, the stress of the incessant demands are taking their toll; so much so that I have recently been diagnosed with a stress related heart condition that I am now having to take medication for.
I served 23 years with the British Army, have always kept myself fit and have never had any previous health problems until now.
At my time of life, having worked hard and honestly all these years, served my country and paid my taxes I should not have to be putting my family and myself through this continual stress, worry, anger and frustration. It's criminal and leaves me speechless at how HMRC can do this and get away with it.
Many thanks for all your efforts, they really are an island of hope in these turbulent seas!