



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

Loan scheme(s) used / operator(s)

AML, Knox House, Smartpay

Approximate liability in £ (nearest £5K)

£100,000

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

£11,666

If your loan has been subject to recall demands :

Who is demanding repayment ?

Knox House

How many months/years using loan arrangements

And for how much in £

£100,000

5 YEARS (2013-2018)

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

Due to the legal requirement to submit all loan scheme use on 2018/2019 SATR, HMRC have tried to open new enquiries for tax years 2015/2016 and 2016/2017 which based on data I received through a Subject Access request (SAR) on 30 June 2020 they have 'no employers data'.

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

1. Early retirement in 2020 due to stress
2. Family breakdown due to stress
3. Family future uncertain as unable to plan
4. Mental health unstable

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

1. Settlement currently would mean I admit to using illegal scheme to avoid paying tax - I did not.
2. I have no income other than a reasonable pension to pay any amount asked by HMRC.
3. I could lose my home which will impact my children's future.
4. Potential mental health breakdown
5. Potential marriage breakdown