



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

Loan scheme(s) used / operator(s)

Rathowen

Approximate liability in £ (nearest £5K)

£200,000

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 :

Who is demanding repayment ?

How many months/years using loan arrangements

And for how much in £

5

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

Closure notice issued and appealed

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

The Loan Charge is having an impact on my family life and mental health as it has been a constant presence for the last 10 years or so. I have become withdrawn and no longer like to socialise and it has prevented me from making any significant financial decisions due to the uncertainty of having to find this large sum of money. This has had a negative impact on my wife and children. The threat of HMRC demanding this money never goes away and impacts almost every aspect of my life.

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

If I have to pay this amount then I will almost certainly have to sell my house. This may also affect my employment as I may not be able to work for financial companies or government, who I have worked for the last twenty years. This will have further effect of my mental health and family life.