



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

Loan scheme(s) used / operator(s)

AML , Smart Pay

Approximate liability in £ (nearest £5K)

£250,000

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 £

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

Enquiry for the year 2018/2019 is open. I have been providing responses as suggested by LCAG legal teams.

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

The money has been invested in our Residential home and selling it to repay the loan or the loan charge will have a devastating impact on the family. I have this stress in my mind since the time the issue has been highlighted in 2018 and this has not let me sleep peacefully. My family understands my stress and support but they can't live with this stress always. My wife notices that every morning open the front door to see if there is any postal mail. If I have a brown letter with me then the overall home environment changes. This state of mind is killing me from inside. I have developed a Heart condition in 2020 (can't fully blame it on LC) because of which I have been told to avoid hyper tension as this raises my blood pressure. I have not been able to renew my life insurance because of this heart condition and this is adding further stress. I can't loose everything to HMRC what I have. I fear that I will be leaving my children and family in distress if HMRC take away everything and I can't secure a life insurance before I die. This is all very devastating.

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

Same as above