



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

Loan scheme(s) used / operator(s)

AML, Isle of Man

Approximate liability in £ (nearest £5K)

£45,000

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 £

2 Years

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

Last correspondence by post from HMRC was over 2 years ago. Although after asking for help over one year ago I only received an automated response only.

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

MT wife of course new nothing of this as she looks after the house and family and I look after finances. She was devastated when I tried to explain I took up this loan scheme which was completely legal as the company who offered me this explained the advantages were to take over my VAT payments, my tax payments and tax returns and manage my complete self-employed set-up, including future contracts. Subsequently, she left me in Scotland and moved back near family in North Yorks and I personally suffered guilt, depression and sadly with suicidal thoughts having lost my wife and family.

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

This complete "legal" scheme was offered to me mainly as a tax incentive for off-shore workers, very much like ex-pats being out of the country for long periods and merchant navy who all pay reduced tax or even no tax, where in my own off-shore case I was literally out of the country for over half the year. To-date for nearly 5 years HMRC have sent threatening demands of high interest payments and legal action against me if I didn't pay up. So much so I dread the brown envelopes coming through the door so I broke down and completed the HMRC settlement form in Sept 2020 asking for a payment plan offered by