



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

Loan scheme(s) used / operator(s)

Contractor Experts, Jardine Kennedy, Resolution ,  
Burns Francis Trusts

Approximate liability in £ (nearest £5K)

£90,000

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 £

3

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

07/03/2022: Tax Year 2017-18 Regulation 80 Determination = £5,276.34.  
07/03/2022: Tax Year 2017-18 Section 8 NIC Decision = £5,280.67

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

\x80 To date, my Ltd company has received 11 letters about Disguised Remuneration / Tax Avoidance / The Loan Charge from HMRC for Tax Years 2017-2019 onwards  
\x80 To date, I have personally received 5 letters about Disguised Remuneration / Tax Avoidance / The Loan Charge for Years 2017-2019 onwards.  
The first demands for payments have started to come in and are being appealed by the legal team from the Scheme administrators.  
  
In other ways it's the fact that I'm a hostage to fortune for brown envelopes. there is no single point of contract in HMRC for any of this as every letter seems to have a new case number and a different HMRC officer.  
  
I've curtailed my retirement and gone back to work (the office is 200 miles from where I live) in order to maintain an income because I don't know how far this will go. This leads to considerable stress.

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

If HMRC enforce the loan charge my retirement plans will obviously substantially change and I will have to keep working for longer and longer. I will probably have to sell assets and downsize as I don't leave this kind of money in my savings and my pension arrangements will be radically short of my current expectations. All in all this will be really problematic for me financially.  
  
I would also expect this to take a toll on my health too. I am a diabetic with high blood pressure who has previously been advised by my doctor to stop working. Clearly this is not happening and if HMRC enforce this then I expect it to end with a real detriment to my health and well being.