



Loan Charge Update - Personal Statement
Individual who has settled - Form 2(b)

Loan scheme(s) used / operator(s)

AML

Approximate liability (nearest £5K)

£65,000

Settlement total figure

£65,000

If your loan has been subject to recall demands :

Who is demanding repayment ?

Further demands from HMRC

And for how much in £

How many months/years using loan arrangements

3 years

Other Money paid (APNs, Penalties)

Table with 3 columns: Date of Settlement, Settlement period (years/months), % of net income per month. Row 1: 26-Sep-20, 84 months, 20

The impact of settlement on you financially

When I settled with HMRC I was unemployed from 3 years. I had some savings which I was using to make ends meet, having to support 3 dependents. Having to pay an additional £700 every month was an unbearable burden and made significant impact to my finances. I feel robbed of my chance to buy a house for my family or give my children a bright future in the UK.

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

I completely lost faith on the UK's legal systems, where innocent and hard working ordinary folks are penalised so strongly for simply following a scheme that was perfectly legal at the time, while powerful people accused of far greater financial crimes or corporations that famously indulge in tax avoidance get away scot free. As a result I decided to leave the United Kingdom for good and build a better life abroad. I am now gainfully employed in a foreign country where I pay lesser tax and enjoy a better standard of living. The UK has lost the direct and indirect tax revenue from a highly skilled professional like me.