



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

Loan scheme(s) used / operator(s)

Mainly EBT via various operators all same people,,From APR 2007 to APR 2015 there were 9 "Names" run by same people

Approximate liability in £ (nearest £5K)

£85,000

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 £

7 years

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

Last HMRC letter was on 07/12/2021 telling me I owed £86,218.87p setting out that they had a dedicated team to help me. As I am accepted by HMRC on their Extra Support Team I have engaged with an accountancy firm who are dealing with my case attempting to arrange a TTP.

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

My mental health has suffered greatly and is the reason I am seen as a vulnerable person by HMRC thanks to my MP Mr Richard Drax helping me to be recognised as such by HMRC who have, in turn, placed me with their Extra Support Team. I also had help from the LCAG Support Team who engaged directly with my MP. My wife, who has suffered three strokes, is at her wits end and I fear that this could cause another stroke or worse. It has taken a bad episode of dark depression where I reached out to the LCAG, who provided me support and eventually contacted my local MP. HMRC Extra Support Team are now dealing direct with my new accountancy firm. It took a bad episode to get HMRC to react after my MP contacted them. This Loan Charge Debacle must be addressed sooner rather than later before we hear of more deaths, either by suicide or stress. As I have not started to pay any money it has not had a financial impact, however, I have always been mindful of a need to start a repayment plan. HMRC seemed to drag their heels and after a long pause have started to communicate. I am a named person taking legal action via a class action and have suggested HMRC cease action until the court decides on the action.

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

As the cost of living is rising expedientially my total surplus money is reducing. The last time I did a outgoings sum my surplus was about £700, which I have made known to my accountant and HMRC. This amount will be a lot less and I would expect them not to take all of my surplus money. HMRC have stated in their last letter to me that they will let us pay back over 7 years if you have less than £30k income, which is me. It doesn't take a accountnat to realise that the amount I owe could not be paid in 7 years given the amount of surplus money I have. Furthermore as I am now reaching 72 in August and have a cancer diagnosis no one knows how long I have left. Will this ever be resolved in my life time? I am living on my State Pension and Armed Forces Pension any large sums of money taken from me would not allow me to carry on with my hobby, which is helping keep my mental health on track. HMRC are liable for all the Loan Charge debacle and should take the hit on themselves.