



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

Loan scheme(s) used / operator(s)

Kinsella Solutions, Keypay Solutions, Berwick

Approximate liability in £ (nearest £5K)

£30,000

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 £

10yrs

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

Enquiry but no reference number in December 2009 - no obvious follow-up  
Enquiry with reference number into my 2011/12, 12/13 and 13/14 tax returns - no obvious follow-up  
Enquiry into 2018/19 tax return (the one where we had to declare all loans)

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

I've paid over £8k to Mike Kerridge - Chater Financial and other companies - for 'advice and support'. Mike was the accountant involved in the arrangements listed above. He dealt with HMRC from 2009 until I switched to WTT. I don't have access to any of the letters he sent to HMRC or any messages they sent him.  
  
I understand that he has now gone AWOL.  
  
I've paid WTT at least £2k to be supported by them  
  
The loan charge never goes away from your thoughts. Whatever we do there's always that nagging worry that everything we have will be destroyed or taken from us by the loan charge. Not just the charge itself but all the interest HMRC will demand.

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

The liability figure above assumes that only post 2010 arrangement fall into scope. If that is the case then I could probably pay the loan charge but it would push my retirement back by 5 years.  
  
So far I've managed to hide the horror of the loan charge from my partner. There would be a massive impact if it is implemented and we suddenly have to find £30k plus interest. She'd never trust me again and it would shatter her dreams (mine too) of our future together and our long awaited retirement.