



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

**Loan scheme(s) used / operator(s)**

Montpellier

**Approximate liability in £ (nearest £5K)**

£224,330

**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**

On 29th December 2020 HMRC indicated that they plan to check my 2019 tax return.

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

I await a brown envelope especailly around my birthday or Christmas.  
I have given up making any investments or tangible asset purchases because there is no point and it's likely they will be taken off me anyway.  
I have not booked a holiday for many years.  
I see no light at the end of the tunnel and no future where things are better.  
I feel let down and betrayed by HMRC: they took little or no effective action to prevent schemes or to stop existing ones.  
HMRC now want me to pay for their incompetence by using legal tricks: that makes me extremely angry. Such tricks would not be necessary if tax were indeed due!

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

I expect that HMRC will seek to impose penalties further increasing the amount they claim I owe.  
I already have a very large mortgage which I cannot increase due to lender income limits.  
I am of an age where I do not have many years of work ahead of me to pay any Time to Pay.  
Because of the large mortgage I do not have the kind of sum free each month to make such payments.  
Consequently I anticipate bankruptcy and, because I work in financial services, I will be unable to work.