



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

Loan scheme(s) used / operator(s)

Employee Benefit Trust from Norla Consulting , Edge Consulting

Approximate liability in £ (nearest £5K)

£75,000

Amount in £ of any money paid to HMRC so far e.g. APNs, Penalties (nearest £5K)

£75,000

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 £

4years.

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

HMRC demanded full payment of my liability via APN's. HMRC refused to refund me despite the years I had loan arrangements all being prior to the cut off in 2010. They have said that they are waiting on the results of a number of court cases being brought before deciding on what to do with my 'open years'.

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

The stress over the years to both my wife and I has been immeasurable. We came very close to an IVA (Individual Voluntary Arrangement) due to the APN's and the very aggressive approach by HMRC in threatening to repossess property by sending in baliff's. My wife has suffered with depression since her late teens and this had also contributed to suicidal tendencies. The uncertainty as to what is going to happen in the future continues to be with us every day. Is there going to be a refund of the APN's or are HMRC going to charge interest payments or find other charges that we are currently unaware of relating to the open years?! We still have very significant debts (of over £50k) and with the cost of living increasing so rapidly this is only going to continue to worsen. At some point we have to wonder whether our home will end up at risk. I have continued to contribute towards LCAG and Stephen Hoey amongst other actions that are attempting to overturn the Loan Charge or other actions relating to Disguised Remuneration.

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

This is very unclear as HMRC are not just using the Loan Charge legislation in this instance and are trying to use other vehicles relating to what they call 'Open Years', inheritance or capital gains, or any other mechanism - most of these average people like me simply do not understand we enough. However as noted in the box above, the worst possible outcome could be the loss of our home and if so, the potential breakdown of our relationship and the very severe impacts that could have particularly on my wife's mental health.