



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

Loan scheme(s) used / operator(s)

Schemes were,,Penfolds, Hamilton, Avenue,Grange, Castlemaine

Approximate liability in £ (nearest £5K)

£120,000

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 £

On & off for 4 years. Finished July 2014

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

Latest communication (from a very long line of letters which started Feb 2013 with a Discovery Assessment for my 2008/09 SATR) was on 14/03/2022. Received Schedule 36 request to answer 37 questions relating to my employment status whilst under the Avenue/Grange scheme.

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

I was issued with 9 APN's between April & June of 2016 demanding payment of disputed tax in schemes listed above. I had to raise the necessary funds via remortgage of house, a loan, a large dividend from the ltd company I had at that time & from life savings. Total amounts paid for APN's were in the region of 75K. This still sits as a special 'Payment on Account' which I cannot see if I logon to my tax account. No movement has ever been made on the 4 'open' enquiries I received back in February & June of 2013. These enquiries were raised & have never been progressed. Even if Loan Charge is dropped, these enquiries still need resolved! Apart from the many hours having to deal with requests & communication from HMRC via my tax agent (1 letter I wrote back in January 2018 on my APN's took 2 YEARS for HMRC to respond to!), I was diagnosed in May 2017 with High BP. I believe HMRC heavily CONTRIBUTED to my condition due to the whole debacle which ended up with the Loan Charge legislation. It needs to be remembered that many people have had this horrible scandal hanging over their heads now starting well before the Loan Charge was introduced, in my case close to 10 years!

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

I dont know how HMRC expect me to pay the 'shortfall' they believe I am due them (approx 45 to 50K). I have recently been made redundant (January 2022) & have no current income. My health has suffered even more over these last few years & I will find it difficult to build up the energy to look for new work which may mean early retirement. I have no other savings now having been wiped out completely by those APN demands. Likely & reluctantly I will seek to go bankrupt to get this disgusting treatment of myself & my family finally put to bed.

The Loan Charge legislation is utterly disgusting & scandalous. The severe stress & uncertainty it has caused myself & my family over many years has been intolerable. How HMRC continue to lie & defend this is completely reprehensible. Retrospective legislation should serve as a wakeup call to everyone. I have spoken to my MP for many years on this (since late 2015) & yet the misery continues. I've written so many impact statements, I am tired & exhausted of them. MP's need to stamp their authority on this to stop this for good.