



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

Loan scheme(s) used / operator(s)

Principal Contractors (AML)

Approximate liability in £ (nearest £5K)

£35,000

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 :

£5,000

Who is demanding repayment ?

How many months/years using loan arrangements

And for how much in £

2

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

8th Feb 2022 - Settling your tax position now you paid the loan charge letter. I have not been sent any figures yet regarding residual tax.

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

I currently paying Loan charge at £431 a month for 7yrs on a TTP agreement. I automatically qualified for this amount of time due to low wage in 2018. This is roughly 45% of my disposable income  
Our family finances are difficult. We can not save, take holidays and have made some significant financial cut backs to have a standard of living. We are in financial limbo until this debt is cleared. The last 5/6 yrs dealing with so called liability has been incredibly stressful, It has caused me and the family a lot of anxiety, tears, problems with my sleep and concentration levels at times I have very low, bordering on depression. Regrettably this affected my family relationships.  
I have totally lost faith in any political process after seeing so many attempts to overturn LC faded a way to nothing. MP's ignored, the "not independent" Morse report, revelations from FOI enquiries. The list goes on.  
I have also had Child benefit penalty tax applied to my last SA as LC figure has taken me over the 50K threshold. An additional 1K I now must pay. It makes no sense and is not fair.

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

Not sure what this means? I thought the Loan charge is already Enforced?