



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

Loan scheme(s) used / operator(s)

Fernleigh Employment Benefit Trust,MRG
CONSULTING GROUP LIMITED

Approximate liability in £ (nearest £5K)

£130,000

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 £

5 years

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

On hold due to LCAG European Court Challenge of Loan Charge

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

Lost job in IT as was unable to keep concentration.
Stress
High Blood Pressure
Lack of Sleep
Relationship Problems
Currently just getting by with the work I can get

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

If I have to pay any Retrospective charges or Tax it will bankrupt me, we would lose the family home, it's not only the Loan Charge which affects me but the whole retrospective taxes.

I used at the time legal tax planning arrangements, there has been no legal challenge won in the courts by HMRC, HMRC have dragged their feet by not challenging the arrangements nearer the time and have now entrapped me by trying to enforce Retrospective taxing.