



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

Loan scheme(s) used / operator(s)

AML Ltd, Norris International

Approximate liability in £ (nearest £5K)

£278,000

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 £

6 yrs

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

- Demand for £66,000 for tax year 2011-2012 (14/10/2015)
- Settlement demand of £278,000 over 36 payments on (07/05/2020)

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

The stress and uncertainty following the series of tax assessments and intimidating demands by HMRC have been relentless and weighed heavy on my mind in the run up to the Loan Charge deadlines. My health has been severely impacted; I have had stress induced allepica, my sleep has been disrupted, felt constantly fatigued and unable to concentrate, memory loss from the constant and endless worry. My new marriage broke down and there was a period I was suicidal. The loan charge was my waking and closing thought every day.

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

The Loan Charge deprives me of my right to legally defend myself from the tax demands made by HMRC. I simply do not have the capital to repay the Loan Charge and the equity in our home has been provided by my wife. If the loan charge is enforced I will be forced into bankruptcy, retaining our home is uncertain and I am concerned it could lead to the breakdown of my marriage.