



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

Loan scheme(s) used / operator(s)

Smartpay Ltd

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 :

Who is demanding repayment ?

How many months/years using loan arrangements

And for how much in £

2 years

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

I receive a letter over 2 years ago asking to show payments on self assessment for 2020/2021

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

This is an extremely stressful situation that has been dragging on for years. I suffer from insomnia now and have had to also two company lawyers to tackle the case. I have not declared these loans so HMRC do not have a figure to chase as of yet.

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

I will either have to end up selling home or remortgaging at best.