



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

Loan scheme(s) used / operator(s)

Oneetax

Approximate liability in £ (nearest £5K)

£486,000

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

hmrc have engaged debt collectors as all the money I pay them now for self assessment they put against the loan charge amount rather than the self assessment so I can never get on top of the self assessment which keeps getting late payment fines. A nasty trick

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

I am totally ruined and also trapped working until I keel over from overwork. I'm getting too old and tired to run a hi-tech world beating engineering company. I should have been able to retire by now but I can't sell the company as I would need all that money to pay off the new mortgage I have had to get and to give me a pension fund to live off. hmrc may not be able to force me to sell our house but they would take all the sale of the company proceeds so I would have to sell the house our house as I wouldn't be able to afford to live in it. I never benefitted from the efrbs scheme, the saving enabled the company to employ 3 more experts which grew the company considerably. The extra taxes paid by the staff expansion and the VAT etc will have been more than compensated for any other losses in tax hmrc suffered. My health has been wrecked by all this extra strain, see below.

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

I am totally ruined, the only pension I have is the sale of the company and if hmrc take all the company sale money I will be homeless and living off the state in my retirement, if I ever live that long. Doctor has already quadrupled my heart medication since this ridiculous retrospective saga started. How can anyone make any decisions in life if the government can retrospectively alter the law? If they want to raise money why dont they change the national speed limit to 40 mph retrospectively and then fine us all for doing 60mph last week ? We made decisions based on the law at the time. hmrc never complained about the use of the schemes, if they had we could have stopped after the first year and I we wouldn't be in this total mess. hmrc are as much to blame as anyone. As the final arbitrator on tax matters surely it is their job to tell us "customers" (as we now are) that there is a problem as soon as it occurs not encourage us to continue by issuing a Dotas number which the promoter used to show how legitimate their schemes were. "look hmrc have approved it" was all part of the sales pitch