



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

Loan scheme(s) used / operator(s)

AML SPG Management SmartPay

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 £

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

Please see Mr B Farnsworth Submission

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

I have seen How the Loan Charge has affected my friend. I dont understand the fine workings of this legislation but I can see the affects it has on people by observing my friend .
When I offered him a home he was a broken man with no home to go to his marriage had broken up and he was in a Abusive relationship. He was on anti depressants with the use of Mindfullnes stechniques and healthy exercise he was making a good recovery.

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

Recently HMRC made an unannounced visit demanding how he was going to pay 64k. I saw how 3 months of Mindfullness was quickly reversed and he went back on his sertroline tablets .
I am helping him again with his meditation and mindfulness techniques.
All I really understand HMRC are going after the small fish who he trusted what the so called experts were saying. All the wealthy promotors get away. I ronically I believe he was a higher rate tax payer for most of his life and has never been a burden on society.
Tracy Ives