



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

Loan scheme(s) used / operator(s)

MW solutions

Approximate liability in £ (nearest £5K)

[Empty box for liability]

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 :

[Empty box for recall demands]

Who is demanding repayment ?

[Empty box for who is demanding repayment]

How many months/years using loan arrangements

And for how much in £

[Empty box for how much in £]

[Empty box for months/years]

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

I have received multiple letters from HMRC stating that that as far as they are concerned I am caught by the Loan Charge Legislation, my provider has rebuffed all of these claims and are still challenging HMRC's position. so at present I have no understanding of my liability if any

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

The personal impact to me is that that I am spending every single minute from the moment I awake to the moment I go to sleep and waking up during the night worrying about the financial impact to myself and my family. I am seeking mental health support from Andysmanclub and one on one therapy I am led to believe that the scheme I used is not caught but I have no way of checking if it is caught and how much my potential liability is, there is no simple calculator out there. The legitimate scheme I used gave me payments of £96k in total from 2015 to 2017 I have 5 years of open Self Assessments and do not know how to close them, my company I have liquidated but it is still on hold and I do not know what to do.

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

I have no savings having paid my corp tax, self assessment and liquidation fees, I have a £130k mortgage and am 53 years old I do not know my liability (if any) at present and depending on how much it is will determine the impact to me, my current belief is; If the liability is up to £20k then I can sell material items, car, furniture to cover that. If the liability is over £20k and less than £40k I may be able to take out a loan as well as sell personal belongings. If the liability is over £40k and less than £60k then I will either have to remortgage my house and sell my personal belongings. If the liability is over £60k then I will have no choice but to sell the family home