



Loan Charge Update - Personal Statement
Individual who has settled - Form 2(b)

Loan scheme(s) used / operator(s)

AML

Approximate liability (nearest £5K)

£130,000

If your loan has been subject to recall demands :

Settlement total figure

£130,000

Who is demanding repayment ?

Further demands from HMRC

And for how much in £

How many months/years using loan arrangements

Other Money paid (APNs, Penalties)

5

Date of Settlement	Settlement period (years/months)	% of net income per month
01-Aug-21	7	35

The impact of settlement on you financially

I'm very lucky I have a good job although the payment of £1500 a month is still a large chunk of my money. As long as I still have this job I should be of for the next 7 years.

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

To me it's more the mental impact as for the years this has gone on I have felt like a criminal waiting to be sentenced. Once I settled I almost felt relieved although I had signed up for 7 years of financil pain. I just followed advice from my accountant, who I thought knew best for me.