



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

Loan scheme(s) used / operator(s)

Edge,Norla,RJW Business consulting, Mann Made

Approximate liability in £ (nearest £5K)

£200,000

Amount in £ of any money paid to HMRC so far e.g. APNs, Penalties (nearest £5K)

£100,000

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 £

7years

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

Several open enquiries  
APN demand on my income via Edge  
Incorrectly calculated tax demand paid to avoid legal actions by HMRC  
Engaged with settlement option but did not take it up.

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

Financially£10,000 approx in legal costs engaging professional assistance £100,000 APN payment - this has delayed my retirement plans Many hours/days researching, compiling documentation and communicating with accountants/HMRC/Local MP/others affected by the loan charge

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

Delayed retirement  
Sale of home - mortgage payment will be very difficult  
Sale of share in other assets (holiday home rental) - intended to provide income in retirement  
Reduced pension  
Management of mental health - feelings of failure, guilt, frustration, unfairness