



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

Loan scheme(s) used / operator(s)

AML

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 £

5

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

They are demanding I pay the loan charge. Have sent APN, STAR letters, etc

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

Feel unbelievably helpless as I cant afford to pay the charge - even using time to pay. I enetered into the schemes through financial advisors and professional advice when I moved to the UK in 2006. I really did not anticipate that I was doing anything wrong. I have had countless days/ weeks and months where I have just felt like my world is closing in. I cant plan for my future as I am living in fear of prosecution. I have 3 children and a wife who I am trying to shield from this but I am really struggling to cope and my mental health is being affected. The levels of stress I am carrying is ridiculous and the process is being dragged on so slowly. I can completely relate to those that have taken their lives as trying to find a way out of this mess has proved to be impossible and while the hmrc act as if they have a level of compassion when releases statements it is completely vacant in their direct communications to me

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

I will likely have to consider insolvency and selling off the very few assets I have which I invested into as opposed to taking out a pension. The loan charge will affect me for many years to come and I dont think I will be able to ever recover. I fear to be able to support my family