



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

Loan scheme(s) used / operator(s)

The Hamilton Trust

Approximate liability in £ (nearest £5K)

£7,000

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 £

15 months

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

I believe the last letter I received from HMRC was September / October 2021 about their check of my self assessment tax return for the year ended April 2019. I responded but don't believe I've had a response.

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

I hired a specialist accountant to communicate with HMRC on my behalf; their confusing communications, incorrect calculations etc were causing me too much stress and angst. I had to stop using them due to the fees and charges I was paying them. I honestly believe with all my heart that what HMRC are doing is wrong, so I've contributed money to LCAG over the years and also paid £450 to the Loan Charge Reclaim class action. All of this money adds up. HMRC's loan charge 'programme' has been going on for too many years; a decision needs to be made so we can get on with our lives- without this hanging over our heads.

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

The amount I owe will be reduced because 2 of my loan repayments were made prior to 9th December 2010. And over the years, I've been able to put money aside in the event HMRC demands payment; therefore, I hope the financial impact will be lessened. However, I am concerned about the amount of interest I may have to pay.