



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

Loan scheme(s) used / operator(s)

EBT, Qubic

Approximate liability in £ (nearest £5K)

£115,000

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 :

£23,000

Who is demanding repayment ?

How many months/years using loan arrangements

And for how much in £

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

I have a TTP arrangement for the Loan Charge, £72K. As this is not deemed final settlement, I have requested an amount to settle, which is £115k. Current status, I have sought advice on the settlement amount to see if it is correct as I am not a financial expert. I am awaiting this feedback before going back to HMRC.

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

Many years of sleepless nights and stress for me and my family.
My wife has been supportive but I have been difficult to live with.
Financially I have run up credit card debt
We have already downsized our home due to the impact of covid on our small business.

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

Financially, it will have severe impact on my ability to retire and also the quality of my retirement. I am going to have to take out a lump sum from my pension pot to pay this so i can get some closure and move on.