



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)

£150,000

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 years

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

9th September 2020 telling me this is the last opportunity I have to settle the loan charge without being subjected to the full impact.

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

When I first heard about the loan charge is was very unclear who was impacted, what the impact was and hard to understand why HMRC were targetting individuals. This lead to much stress over the years trying to find out more, joining several groups fighting the injust action. We delayed the purchase of a family home for 3 years during the intial stages, and 2 years ago decided to finally get on with our lives and purchase a new home. However the fear and uncertainty continues to take it's toll.

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

I would be forced to sell the family home, which would result in our two children having to change schools, we would not have suffcient finance to buy another house as we would need to raise a deposit again. Ultimatly this may even result in a divorce as the situation has already caused much stress over the years, invoking the loan charge would simply be detremental to my health, marrage and financial affairs.