



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

Loan scheme(s) used / operator(s)

Clavis V 24

Approximate liability in £ (nearest £5K)

£650,000

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 £

8 years since 2014

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

Various letters from HMRC requesting documents, but nothing further received since Dec 2021

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

Constant worry that HMRC will impose this retrospective tax and concern that my pension pot would have to be used up to pay the tax, thus reducing our living standards drastically.

Affecting work performance and success of the company

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

Concern that HMRC will impose "interest" on what they define as outstanding tax when all the delays are caused by HMRC deliberations taking so long and with large gaps where nothing happens. Use of my pension pot will be disastrous to our standard of living in old age.