



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)

£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 :

£8,000

Who is demanding repayment ?

How many months/years using loan arrangements

And for how much in £

8months

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

1. Confirmed to HMRC the dates and amounts paid to me by the scheme and interest in settling
2. Confirmed to HMRC amounts on SA19 and Paid 2015/16 charge amounts
3. HMRC have again requested scheme information. Which I have already provided

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

Currently the impact is more emotional than financial. I am usually risk adverse and am usually conservative. If this was highlighted at the time that I entered into the agreements I would never have used them. I am frustrated that HMRC appear to want to criminalise me. This is hugely upsetting. My actions are not those of a criminal, when asked if I used a scheme and confirmed this and provided all documentation required of me.

In addiiton this "debt" is hanging over me at all times with no ability to challenge the validiity of the debt. the constant thought and worry about what the next brown envelope might demand si eroding to mental sanity. It never goes away and HMRC appear to want it so that you cannot ever completely pay the debt off to ensure you are beholden to them forever.

If I have done something wrong then I am prepared to pay a reasonable charge but I will not be labelled a criminal for doing something that at the time was legal and known by HMRC

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

The financial impact would be huge on our family. It would wipe out savings and add a significant debt that would require payment over a number of years. This with the fact other bills are increasing with the cost of living crisis would have a significant impact on our finances

This debt also has the impact on planning future purchases. the loan charge needs to be considered when discussing any potentail large payments i.e. replacing car or house repairs . Money has to be set aside in case additional monies are requested by HMRC

This whole saga has hit my mental health really hard. I am hard working and have always provided for my family, HMRC have made it so that even if you entered into the schemes for a relatively short time like myself, that the charge calculated is huge. I feel I have failed my family