



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

Loan scheme(s) used / operator(s)

DarwinPay UK Trust, Darwin Trust, IQ Contracts, IQ Consultants UK Ltd, Winchester Contracts Ltd

Approximate liability in £ (nearest £5K)

£92,000

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 £

11 years

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

Last communication from HMRC was 23rd September 2020. This was to tell me that I had not responded to their reminder of Offer to Settle letter I received on 15th August 2020. The offer to settle was received in June 2020 and dated 16th June. They stated that I can no longer settle under the terms published in November 2017 and may now have to pay the "disguised remuneration loan charge". They stated that I would need to pay what I owe by 30th September 2020 and if I can't do this, I must have a payment plan with them by 30th September 2020. I have not agreed a payment plan with them, and I haven't received any communications since then.

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

About me: I'm a 56 year old married man with a family of four, paying a £1300 monthly mortgage, and I'm caught in what I and many others consider to be the biggest legal scandal in UK history called the HMRC Loan Charge. HMRC Demands: Up to 2020 I've received a number of demands by HMRC, i.e. very carefully worded threatening letters demanding that I pay a huge unpayable bill covering loan charge years 2010 to 2019 for what they see as unpaid tax, which all includes added interest. This now equates to an incredible sum of 92k to which I have no hope to pay. One of the letters even demanded that I pay within one or two days of receipt. I cannot get on with my life, or commit to any other financial commitments typically incurred during working life e.g. sibling financial support. The only choices I have left to consider now are:
1. Sell my small family home to release equity. 2. Declare bankruptcy leading to me losing my current job, and forcing me to extend working life where I expect never be able to retire. 3. The easiest option - to remove my debt from me and my family by taking my own life. Effects of the demand: Me and my family are going through uncontrollable amounts of stress and anxiety, which started when the initial demand came in from HMRC. I simply cannot cope with this level of anguish any more, caused by HMRC's unreasonable and threatening demands and behaviours. Strangely, I've had no recent correspondence from them but I'm with me every minute of every day, from the moment I wake up in the morning. This is so stressful that we are now at the stage of family break up and divorce. If I declare bankruptcy, then I also fully expect to lose my job in finance. I have no hope left and I'm so desperate that I'm certain option 3 is probably my best way out of this complete mess.

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

As described above,