



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

Loan scheme(s) used / operator(s)

Choice Premier

Approximate liability in £ (nearest £5K)

£200,000

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 £

4 years

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

None apart from general communication to set out the Loan Charge legislation.

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

In the run up to retirement financial planning is essential, but it is constantly undermined by uncertainty. There is no way to plan and there is no peace of mind associated with any decisions that we make. Nobody should have to live in this country with this level of government sponsored stress. I am portrayed by the government and HMRC as a cheat, even though I am the victim of miss-selling in a market that was and still is completely unregulated. The media use the terms "Tax Avoider" and "Tax Evader" interchangeably. Government ministers coined the phrase "Aggressive Tax Avoidance" to emphasise the wrong-doing. My mental health is currently very poor. It has been much worse in the past leading to loss of income for 9 months. I am currently holding onto reality, for how long I dont know. My relationship with my wife has been strained. She is still being supportive, but she does not deserve to be collateral damage. I have considered divorce as a way of distancing her from this nightmare. Things have got that bad.

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

Bankruptcy seems to be inevitable if the Loan Charge is applied. I would be financially ruined at the point of retirement. At the moment it is hard to imagine being able to cope and move on from that. The current level of anxiety means I am living on the edge. I don't feel I have any resilience left.