



Loan Charge Update - Personal Statement
Individual who has settled - Form 2(b)

Loan scheme(s) used / operator(s)

Principal Contractors

Approximate liability (nearest £5K)

£25,000

Settlement total figure

£25,000

If your loan has been subject to recall demands :

Who is demanding repayment ?

Further demands from HMRC

And for how much in £

How many months/years using loan arrangements

24 months across 3 tax years

Other Money paid (APNs, Penalties)

Table with 3 columns: Date of Settlement, Settlement period (years/months), % of net income per month. Row 1: 25/09/2020, 0, [blank]

The impact of settlement on you financially

This used the majority of my savings which will impact my quality of life in retirement.

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

I am regularly between contracts and now have to rely on state benefits at these times. Previously I would not have claimed from the state. This impacts my self worth and my wife's mental health, she was suffering from PTSD before the impact of the loan charge. As an ordinary working man, it seems to me that these schemes were set up for the rich and it was only when the plebs caught on to tax avoidance that HMRC decided to clamp down on it. I feel totally let down by the tax system and the government, the only hope being the few politicians with integrity who are prepared to stand up for the rule of law.