



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

Loan scheme(s) used / operator(s)

Darwin,IQ

Approximate liability in £ (nearest £5K)

£30,000

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 ?

Felicitas

How many months/years using loan arrangements

And for how much in £

£90,000

3 years

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

1/ Sept 2019 I was too late for 2017 Settlement having engaged and provided all details of loans
2/ HMRC will not repay money paid on account towards settlement 2017
3/ Opened an enquiry into tax year 2019

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

HMRC
Started in 2012 I received an enquiry for tax year 2011 for Darwin scheme. I thought there was a issue with Darwin scheme so joined another IQ scheme.

Personal Impact:
As HMRC enquired into 1yr, 3yrs, 6yrs and then back to 1999 I went into total meltdown. I could not function in any capacity, cried all day wanting to die.
Now ashamed labelled a tax dodger. I felt helpless, feared losing my family house. Unable to parent my children primary school, my husband kept them away as I was short tempared and suicidal. Breaking down in public, I stopped all social situations. I went to my doctor who gave me medication.

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

Settlement Impact: I feared losing my home with 20 years retro LC so in Sep 2017 I borrowed money to pay on-account to settle towards Settlement 2017. SAMs report changed the LC to 2010 retro and reduced my liability but I was late to settle despite providing all loans details and paying on account.
LC Impact: HMRC are not returnig on-account money for Settlement, holding me to pay LC on direct loans which are out of scope of LC. My pre 2010 and post 2010 tax years remain open so LC has no impact on open enquiries. HMRC want income tax on loans indirect or direct and later want IHT on same loans. I am being chased for the same (direct) loans by Felicitas. HMRC are double taxing wanting income tax and IHT by treating loans as income. On same loans, Felicitas are chasing for loans to be paid back. The loan charge needs to be repealed or made prospective. Schemes need to be regulated or end client made responsible for PAYE.