



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

Loan scheme(s) used / operator(s)

AML, SmartPay

Approximate liability in £ (nearest £5K)

£170,000

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 £

2012-2016

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

HMRC have recently contacted me claiming my SATR was late, then stating it was submitted on time in a letter stating they were investigating my latest SATR, and they also sent a claim for an amount based on my SATR despite the fact I'm not tax resident ergo, it's N/A.

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

The level of stress caused by the Loan Charge is hard to put into words - it's a cloud that hangs over my head constantly, causing doubt, anxiety and guilt every time I spend money, even on basics. I worked hard for a long time as a contractor in the UK - I got no benefits, no health care, no pension, no sick leave, no paid holiday, no nothing. I fended for myself and gave back to the community. When I came to the UK for work, as with everyone else I know, as contractors you're told you cannot be paid directly, so you are put into some sort of structure. In every other service or profession people pay for, when something fails or when you're given misinformation or poor service - there are ramifications for the provider. The exception to that rule is when it comes to finance. What do I know about tax/accounting? Nothing. Why do I have an accountant? Because I can't do it myself. I like many others, trusted the advice we were paying for, we were assured at every turn, we don't just have millions lying around the bank and we did nothing wrong, yet we are being treated like criminals. The fear this causes about what LC could do to my life, and my family's, cannot be measured.

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

Life changing. I would have to re-mortgage or sell my house and being in Australia, the amount of money HMRC are expecting would double. I had to get help from my Father to buy our house in the first place, and with the market having increased more than any other time in history, we would not be able to purchase elsewhere, nor would we even be able to rent easily given the costs of renting have also gone up, but more to the point, there are not enough houses even available to rent. It would put a shadow over absolutely everything we do or wanted to do and set us back years and years and years - time like with money, which isn't simply endless. The bottom line is, I can't pay this money. Not even over a long period of time because I intend to live and enjoy my life and provide for my family - not be a slave to HMRC. I live in hope that some day soon, someone with common sense throws LC in the bin where it belongs - not a single person I know who is aware of my circumstances agrees with the attempt to retrospectively change the law and with such a reckless, careless, inconsiderate, gross abandon, not caring what they do, or what they've done, to those impacted.