



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

**Loan scheme(s) used / operator(s)**

Aston Management Ltd

**Approximate liability in £ (nearest £5K)**

£130,000

**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 :**

£2,500

**Who is demanding repayment ?**

**How many months/years using loan arrangements**

**And for how much in £**

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

see below

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

The tax demanded of me from HMRC dates back to 2008-2012 and amounted to approx. £130,000 HMRC first notified me that I was part of a tax avoidance scheme in 2012; at which point I immediately discontinued this arrangement & have avoided since. The Morse recommendation to restrict liabilities to Dec2010 did not apply to me since HMRC had already opened enquiries into my pre-2010 years,  
The demands from HMRC became quite threatening in 2019 and during this period and I was pushed into an unaffordable Time-to-Pay arrangement of £2500 per month via my tax advisor. I became very unwell during this period and contemplated suicide. I was admitted to psychiatric hospital and put on emergency watch for a period of time.  
On the back of some very poor advice from my paid tax advisor, I then filed for voluntary bankruptcy in Jan 2019. The bankruptcy took a very heavy toll on my health and wellbeing; I was looking to lose everything I had worked for all my life, with the official receiver taking control of all my assets.

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

I was in bankruptcy for 11 months, until Dec 2019; with an estimated cost to me of over £50,000. Needless to say, the last few years have been life-changing and I am still recovering from the bankruptcy. Even today I am unable to open a normal bank account, apply for credit or do many of the things that normal people are allowed to do.  
All these problems stem from the loan charge; that in my case dated all the way back to 2008-2012.  
  
Since i went bankrupt in Jan 2019, my outstanding Loan Charge debts were dealt with by the bankruptcy. Today i have no outstanding tax to pay according to HMRC. I have asked HMRC to confirm this in writing but they have refused to do so. So i am still a little uneasy.