



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

Loan scheme(s) used / operator(s)

First Step Consulting Ltd, Simply Umbrella Ltd

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 £

5 plus years

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

Constant letters send by HMRC regarding disguised remuneration and letters from them threatening heavy financial penalty for not providing information about amounts received as loan from pervious contract assignments.

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

- 1) This is impacted me emotinally and mentally and i fear financial bankruptcy
- 2) HMRC letters are so threatening that the thought of it emotionally drains me out at different stages of the day weather i am at work or with the kids or having a simple family dinner
- 3) I now suffer from severe migraines which i never expereined in my life and had to take appointments with GP and speacialist for cause which eventaully turned out to be stress caused by thoughts of going brankrupt and future of my two small dependent kids.
- 4) I try to hide my mental and emotional pain of impending financial penalty burden of HMRC from my wife and kids by putting on a fake smile and not even letting her know of what i am going through which is mentally exhausting .

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

- 1) I fear of what my mental state will be as i have heard its already driving few of the contractors impacted towards sucide or suicidal thoughts and had destroyed families with small kids .
- 2) I would have to declare myself Financially bankrupt as i will be unable to pay large amounts of outstanding tax demands which will eventually impact my kids who are dependent on me