



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

Loan scheme(s) used / operator(s)

Montpellier , MTM

Approximate liability in £ (nearest £5K)

£160,000

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 £

8 years

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

Not heard from HMRC in the last 18 months since I wrote a letter requesting more details and legal basis since I declared use of loans.

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

I divorced my first wife as a result of this situation. I have considered taking my own life and have been in counseling and on anti-depressants for a number of years. I had relocated to the USA but have had to return to the UK as a result of losing my father. Prior to the Loan Charge I asked HMRC for an opinion regarding the use of the tax planning from the provider and was told that it was all above board. I entered the scheme to reduce the risk of IR35 and over the years have been significantly financially worse off than had I not joined the scheme. I am being treated as an employee for some reasons i.e. tax when shares in the company that was the end user of my services was sold I was taxed as a non employee shareholder (an additional 350k tax which a peer who was considered an employee was able to join the EIS scheme). I have previously paid HMRC £125k as a result of APNs for years 2005 - 2008, this is a precursor to the Loan Charge which I am now being subject to. My Advisor has now disappeared and I am now not supported in any of this.

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

I simply don't have the ability to pay, my only option is to sell the house and hope that I can afford to fund my family.

I am scared of being pushed back to a place of suicide given the lack of ability to pay and largely the embarrassment of being accused of being a criminal.