



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

Loan scheme(s) used / operator(s)

hamilton, Penfolds

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 ?

How many months/years using loan arrangements

And for how much in £

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

further request for information by HMRC recieved recently

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

i have pre loan charge years as well , liability approx £130k not including penalties and interest and IHT. my liability has increased to to recent spectre of APN penalites. Was advised to join JR number of years ago but implications of this hitting me now. Unable to settle. Marraige is strained as i have had to downsize and now more monies are being demanded. i've been enduring this since 2013. I'd like to settle just to end this but HMRC are like Russia v Ukraine, just give us what we want and we might leave you alone.
Nothing in this loan charge nightmare resembles tax collection. HMRC digging up or inventing hitherto unseen rules to apply retrospectively. It's more of a vendetta perhaps to scare off future users of schemes rather than remove schemes in the first place.
I'll continue to work. HMRC will drain me of my years of savings. i'll try not to let this define my life but it has in so many ways.

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

what can i say. I'm just out of hospital , nearly died from severe hypoxia. i'm discharged to find letter from HMRC demanding info within 3 weeks. i asked tax advisor to speak to them which they did and got me a month's extension. A whole month. of course no letter of confirmation from hmrc regarding this extension without which it's an empty promise they may not honour. This extra survey info is LC related. so now , heavy on steroids , advised to take it easy , i have to answer all these HMRC questions again. i can feel tension rising as i do it. but if it triggers another attack HMRC can point to a form somewhere that will indemnify them from responsibility.
i've already paid the LC figure via and APN but tax advisor said not to use that on Self Assessment. So i'll probably have to pay the LC twice, once as an APN and once a Loan Charge.
If i'd committed a crime i'd be treated better than this.