



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

Loan scheme(s) used / operator(s)

* AML Management PCC Partnership,* SmartPay Consulting Ltd,* SP Management Ltd

Approximate liability in £ (nearest £5K)

£165,000

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 ?

And for how much in £

How many months/years using loan arrangements

42 months (over 5 years period)

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

HMRC send me letters, call me, and leave voice messages informing me I need to make payment to them and/or make repayment plans. For now, they are demanding I pay £57288, plus late penalties in excess of £6000, + interest charged at £3.99 per day (+ £9500 interest from previous).

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

The Loan Charge has drastically impacted my mental health and it has consumed my whole life over the last 4 years. I find I am in a disastrous position because of it. I would like to explain my background in recent years. In 2016 I stopped working and decided to look after my mother full-time as she had Alzheimer's and needed full-time care and supervision, so I decided to live with her permanently to cater for her needs. I done this over the next few years at my own expense with no income, and without claiming any assistance or benefit from the UK government or agencies. When I was first informed of the LC and my liability, my mother had just recently died, adding to an already very tough, emotional and mentally challenging period in my life. Since then I've been focussing on trying to get my life, including my finances, back on-track. I secured a new job in late 2019, but lost the job in 2020 due to Covid - I was not eligible for any 'furlough' grants or financial assistance, and again I did not claim benefits from UK Govt. During this whole period I had no income. Only more recently I have started a new role. Facing the Loan Charge and the conduct of HMRC has been a constant source of anxiety and stress for me.

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

Due to being hit with the retrospective Loan Charge I am facing a demand of more than a total of£150,000 (plus mounting interest and penalties) - which I simply cannot afford. This will ruin my life and it has already, and will continue to, heavily impact my mental health and wellbeing. I imagine my only option will be to declare bankruptcy. If I where to go bankrupt it would have the added impact of me not being able to work again in my line of work, and in my sector / industry. It would end my working-life... perhaps even my life. Every day I am feeling more and more depressed and desperate. I don't know what to do.
I am having a horrendous time trying to deal with this stressful situation and I struggle to sleep at night, whilst still trying to hold down and perform in my job. I am also aware of many thousands of other people in similar circumstances - yet we are still facing the retrospective Loan Charge and aggressive demands from HMRC.
I am frantic with worry and need your help to stop this suffering.