



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

Loan scheme(s) used / operator(s)

AML

Approximate liability in £ (nearest £5K)

£120,000

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

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

Constantly get a stream of correspondence about settling even though my affairs are being looked after as Part of the WTT Big Group Litigation.

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

My Life has been put on hold for may years now, I am unable to plan of think about retirement. When all of this started my wife couldn't take the pressure and and we have separated which has added to the whole financial mess I am now in. I have been taking anti depressants pretty much from when this situation started. If the litigation by WTT fails then I most likely will lose my home which due to separation mean I have the biggest mortgage of my life. I have been putting money aside in preparation for one day having to settle, and if I'm honest would have loved to spend on activities to enrich my personal life but I can't do this as when HMRC come there will be nothing left so I just save. I have spent a fortune on tax advisers, litigation and subscriptions hoping to challenge the whole loan charge situation and know doubt will do for some years to come.

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

Put simply I will have to sell my house and many others things if this happens, and I really don't know how I will cope with this. My mental state has become fragile during this period which hasn't been helped by the lack of empathy shown in correspondence from HMRC, mixed in with the fact I was informed by my accountant when I started down this road that I was doing nothing wrong! And sometimes the anger I feel can can be greater than the anxiety I often feel about this whole thing, which is troubling.