



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)

£125,000

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 :

£8,000

Who is demanding repayment ?

How many months/years using loan arrangements

And for how much in £

3 years

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

I have had phone calls from APN enforcement and house visits to intimidate my family and I. They would sit on my shared driveway for long periods after knocking and eventually put a letter through the door before leaving. Last commincation on LC repayment was in Jan 2022

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

- Left me on anti-depressants at one point
- Destroyed my confidence and impacted my earnings as I go for less senior roles now
- Monthly repayments put a strain on my finances which has a knock on effect on my wife any family
- My daughter is going to university this year and that will increase the pressure on my finances further
- The stress that HMRC will still come after me for the 'underlying debt' despite having to repay a back breaking sum already is real and constant
- The mental impact has affected how I am - my decisioning making is often poor and I delay making decisions to the detriment of my family and finances
- Just the sight of brown envelope triggers a reaction similar to PDSD
- I have being preyed on by incompetant and fraudulant advisors which has left me 3K out of pocket

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

- I know I will never be able to repay this 'debt'
- No one mentioned loans to me when I signed up with AML, they spoke of trust funds (which most of the Conseratives seem to live off)
- There is no way out of it and it seems like a life sentence as I will be 'repaying' this into my 70's without the 'underlying' debt
- Instead of leaving a legacy for my children I will become a financial burden to them at some point