



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

Loan scheme(s) used / operator(s)

Various operators through the years

Approximate liability in £ (nearest £5K)

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 £

10+ years

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

No recent communication from HMRC, nothing since 2016. The latest was HMRC still enquiring into the partnership I was a member of. No liability or settlement figure has ever been provided.

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

No financial impact to date.
Mental stress for such a long time since 2011 - not knowing where I stand.
I have considered suicide as a way out.

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

The liability could be two or three hundred thousand pounds, maybe more because I participated in what was perfectly-legal schemes for so long.
It will bankrupt me and I will not be able to work again in my field (banking).