



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

Loan scheme(s) used / operator(s)

Glen May LLP

Approximate liability in £ (nearest £5K)

£15,000

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 £

6 Months

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

Correspondence with HMRC dating back to 26/08/2015. Latest letter from HMRC dated 31/08/21 responded to on 28/10/21, no further response from HMRC who have held the incormation requested in latest correspondence since 06/09/16.

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

Mental health issues (stress, depression, frustartion) with the matter dating back to 2015 & all information being provided to HMRC, as requested with no progress on the matter. Correspondence from HMRC have been sent in December, in the run up to the holiday period, despite several claims from HMRC to the contary, which leads to increased stress in what should be a restful, joyous period. Unable to forward plan for any home improvements, holidays, family treats etc. due to the constant "threat" of being issued a demand for a large sum of money. Frustartion & anger that none of the schemes / operators are being targeted by HMRC when these schemes were "sold" as being above board & inline with HMRC regulations. The same feelings again when confirmed HMRC contractors employeed / hired on behalf of HMRC, had used the same / similar schemes / operators.

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

Remortgage the property or have my monthly income greatly reduced to pay back over an agreed period, which would include interest / penalties upon something which was previously seen as "above board", to pay any sum demanded by HMRC. Given the tax increases & unprecidented cost of living increases seen due to Brexit, covid, war in europe / energy crisis, this would be another burden upon family finances.