



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)

£675,000

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 :

£5,000

Who is demanding repayment ?

How many months/years using loan arrangements

And for how much in £

8

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

Started payment plan for APNs, but then no further request for payments were made by JMRC

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

Complete inability to make any future plans due to absolute financial uncertainty  
100% focused on saving every penny in case payment falls due  
Diverting all finances away from investing / producing future income sources to low risk e.g. cash holdings

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

Will have to sell our family home as it stands to repay in full  
Could not afford to live in London to a remotely similar lifestyle / remotely similar house i.e. can't afford to buy another house anywhere near where we currently have  
Completely turn upside down kids education and friends and family network  
Would most likely move to outside London / leave the country altogether to start over  
Hard to quantify the emotion/mental health impact as we do not talk about this as a family openly for years now.