



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)

£300,000

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 :

£300,000

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

My loans are pre 2010 and post 2010. I would not sign the documentation issued by HMRC as it implies guilt and at the time I used these schemes they were legal. I have remorgaged my house and paid the amount to HMRC, this amount offsets what they claim is due, preventing interest

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

Stress of it all
Stress on family life
Family home remorgaged
Resigned my position as an NHS consultant and now work in private sector where I can make more money and pay off the debt

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

Will not have any further impact as have taken the above measures.
HMRC are now threatening to investigate all my tax returns for the years that I used loan arrangements. My accountant has submitted the informatiion several times yet they keep sending more threatening letters demanding information from me. My accountant has written, phoned and emailed, they have not replied.