



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

Loan scheme(s) used / operator(s)

AML, Norris

Approximate liability in £ (nearest £5K)

£500,000

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 £

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

Not had any communication from HMRC since 2019. Declared loans but used white space LCAG wording on 19/20 tax return.

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

I wake up every day thinking about the Loan Charge and its effect on my future (I am 54). I should be increasing my pension payments but have been advised not to as they may be seen as evading future payments. I cannot justify using some available funds as a deposit to purchase a house as this would be likely taken away from me at some point. I am simply standing still and waiting for the inevitable demand for something I simply do not, and will not, ever have. My relationship has been strained for some time, Loan Charge stress related and continues to prevent us from moving forward into middle age and looking forward to any sort of retirement in the future. I am now in rented accommodation, with few tangible assets of real value. I cannot be made bankrupt as this would prevent me from working (DV and NPPV3 security clearance would be revoked and would need to seek lower paid permanent employment), which in turn would see me unable to make any payments towards any deemed amount whether there be a time to pay (or not).

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

During the preceding years from 2007 to present I have been divorced, transferring assets (houses), paying huge maintenance (not child) and vast solicitors bills. These leave me unable to raise assets towards any Loan Charge bill. In fact, it's likely that I would have more assets had I not been (at advice of trusted accountant) engaged in any of the schemes listed above. When I walk down the street and see the homeless bedded down for the night I often reflect and feel that this will be me in a year or so. All down to trusting my trusted accountant (Eastmond and co) and HMRCs blatant disregard for the UK Legal System