



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)

£35,000

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 :

£33,000

Who is demanding repayment ?

How many months/years using loan arrangements

And for how much in £

4 years

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

In September 2020 I tried to settle but there was a discrepancy and because HMRC didn't reply in time I missed the 30th September deadline. Therefore I was forced into the loan charge. Which of course means my enquiries for all years are still open.

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

Major stress, suicidal thoughts. As soon as I got the letter back in July 2018 I started getting very stressed and had major acid reflux so started in gastro medication from August 2018. I have been on this medication ever since and I am only 46 years old. I can never relax with this hanging behind me. The mental side of things is horrendous, I honestly feel some days I would be better off dead. I am desperate for closure.

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

I have effectively had to start from scratch again, all the years I had worked hard and now all my savings are gone. It has been the most persistent, painful experience I have ever had in my life.