



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

Loan scheme(s) used / operator(s)

AML Split Contract

Approximate liability in £ (nearest £5K)

£90,000

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 £

4

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

Various Regulation 80 determinations issued between 2018 and 2022, all of which have been appealed against. Latest communication from HMRC issued on 1st April 2022 - REG 80 determination for NIC & Income Tax relating to tax period 201/18.

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

The last four years have seen me change from a happy, settled father and confident professional to an unhappy, moody and despondent person that snaps at my wife and boys for no other reason than having this cloud of disparity hanging over me all of the time. I have been taking anti depressants for the last 3 years and I see no chance for this changing whilst the threat of the Loan Charge hangs over me and my family. I have many sleepless nights thinking about the future and what that may bring if I have to pay all of this money that I am supposed to owe. I have considered suicide on many occasions, working out whether this would be a release from the constant threat of losing everything that I have worked for and how this could be staged to make it look like an accident so that my wife would still get the life insurance. I don't earn enough to put money aside to save to pay the Loan Charge so I would have to look at selling the house in order to raise the required funds.

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

As stated above, the enforcement of the Loan Charge would have a potentially devastating effect on me and my family. Along with the current stress and depression that I experience we would have the additional worry of having to sell our house, taking the Loan Charge costs from the sale and then having enough mone to buy another house. I can understand why there have been seven suicides, directly linked to teh Loan Charge as sometimes it does seem to be the only way out.