



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

Loan scheme(s) used / operator(s)

Merchant,,Marra,,Penfolds , AML

Approximate liability in £ (nearest £5K)

£250,000

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 £

8 Years

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

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

I will have no choice but to declare bankruptcy and possibly lose my home. The payment plan was not accepted due to the amount I owe vs my age which left the time to pay too long. I am currently usin WTT to help with advise and are hoping the courts will save me from the inevitable. Despite doing nothing wrong, whilst follwoing professional advice and ensuring all was legal and above board, I would reluctantly be prepared to settle. However, it has to be affordable and final. When I recieved my first open enquiry one year into using one of these schemes I panicked and rang HMRC who told me all was above board and that it was a random check of my self assessment. This allowed me to continue using these schemes for a further 7 years without HMRC action. I have suffered mentally, been perscribed anti-depressents and had counselling for my mental health and suicidal thoughts. The toal this has taken on my wife and family has been heartbreaking for me.

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

Plain and simple I would be made bankrupt, probably lose my home and would require additional mental health support, as I know I will go back to the very dark places I have been to before. As an ex servicemen of the Armed Forces, who has served on operational tours, I mean it when I say what HMRC are doing has had far, far more impact on my mental health and wellbeing than anything I experienced in the Army.