



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

Loan scheme(s) used / operator(s)

Hamilton Trust ,AML

Approximate liability in £ (nearest £5K)

£125,000

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 £

5 years

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

Last communication from HMRC was 24 July 2019 with demand for £125K. Expect additional interest to have been added since then but have heard no further.

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

Personal impact is one of stress both on myself and my wife. Despite the fact that I have not heard from HMRC since 2019 stress is still ongoing as we are both expecting to be contacted by them at some point in the future.

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

To pay such a sum would mean at least having to release equity in our house or, in extreme circumstances, be forced into selling the family home as neither of us has any other means to pay HMRC's demands. In terms of income, we currently only have our State Pension together with a very small private pension.