



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

Loan scheme(s) used / operator(s)

Cherrylon (2009,10 to 2010,11),AML (2012,13, 2013,14 + 2014,15)

Approximate liability in £ (nearest £5K)

£115,000

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

HMRC are still assessing my 2018/19 Tax Return. Intital settlement figure in Feb 2019 was £113,000. Nothing from HMRC since with regards to settlement. But I was given advice from LCAG that my tax return should only be for 2010 to 2015 - not earlier. Figure should be around £80,000.

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

This is like having a axe held above your head not knowing the outcome! Settling financially is going to be an issue as I am going to have to cash in what limited investments I have to pay this as I do not have the amount in personal savings! Plus also having to pay additional tax on monies withdrawn to settle! Not able to save much because I have to pay my mortgage in the UK as well as rent somewhere to live here in the Netherlands where I work because I was not able to find any work in the UK! Plus I have to support my Ukrainian finacee who is trying to flee Ukraine presently and get to Poland so as to join me here! So the personal impact for me does affect my health! Not knowing what HMRC will do or demand is very stressful in my daily life, I sleep badly and has been like this since I was notified back in Feb 2019. I still to this day dread opening my mailbox every day!

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