



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

Loan scheme(s) used / operator(s)

ASIOM, Horizon variants

Approximate liability in £ (nearest £5K)

£160,000

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 :

£16,000

Who is demanding repayment ?

How many months/years using loan arrangements

And for how much in £

9

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

Last letter from HMRC was Aug 2021

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

Stress, breakdown of relationships (wife & myself constantly stressed about money), life on hold to constantly save for potential un-proven tax demands. Worst case risk of losing house (wife only works part time as teacher and have 3 small children).

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

Worst case loss of house and having to move into smaller property. House in need of repairs (roof leaking, cracks in rough cast, ect) which is all on hold to ensure maximise funds available in case HMRC demand payment with 21 days (as they have previously). Self employed so worry about loss of work but way to maximise earnings. However impacted by HMRC's unfair IR35 legislation so usually end up in PAYE tax bracket :(