



Loan Charge Update - Personal Statement
Individual who has settled - Form 2(b)

Loan scheme(s) used / operator(s)

SP MANAGEMENT

Approximate liability (nearest £5K)

£75,000

Settlement total figure

£40,000

If your loan has been subject to recall demands :

Who is demanding repayment ?

Further demands from HMRC

And for how much in £

How many months/years using loan arrangements

4 YEARS 9 MONTHS

Other Money paid (APNs, Penalties)

Table with 3 columns: Date of Settlement, Settlement period (years/months), % of net income per month. Row 1: 14/04/2021, 11 MONTHS, 100

The impact of settlement on you financially

The utmost stress of constant brown envelopes coming through my letterbox with more demands from HMRC is endless. My accountant calculated the exact figures and this was paid but HMRC seem to think that I'm due more, until now I have just had to appeal every letter that arrives. I operated as a limited company paying myself a salary and dividends until being advised by a previous accountant to use this scheme instead. I have repeatedly got my accountant to write to HMRC so bank statements can be shown as proof of the amounts that im actually due but I'm still waiting on a response. I'm now being persued for tens of thousands of pounds of employer national insurance contributions when my limited company did not have any employees and nor pay any remuneration to any individuals.

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

I have struggled to pay household bills and to keep a roof over our heads, hanging my head in shame in asking family members to borrow money to pay outrageous demands by HMRC in a very little timeframe. I have also considered taking my own life. Where does this all end??