



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

Loan scheme(s) used / operator(s)

various - horizon, halcyon, castlemaine, helix

Approximate liability in £ (nearest £5K)

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 ?

And for how much in £

How many months/years using loan arrangements

10+

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

initial demands started years ago for a couple of years of tax. however these were then marked as on appeal and then everything went quiet. Last communication was a while ago still indicating unspecified amounts .

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

I have had years of worry of being found liable for "unpaid" tax for anything up to 10 years or more. The couple of actual demands I had several years ago indicated around £20k per year, however i have never had any indication of what the total amount would be or which years would be demanded. obviously this has remained as sword of damocles over my head. At times i have had severe stress and depression which in part caused marital breakdown. I am 64, have very little pension and so continue to work.  
During the pointless lockdown, the contract market died and I was out of work for over a year. As a contractor I received no government support and lived on savings (accrued from previous work - as contractors must do - put savings away - which was the whole point of being member of loan schemes, which were legal at the time). Note that as soon as the retrospective legislation was put in place i left the scheme  
Ultimately , i have spent years with an enforced "head in the sand" approach as the only way to continue

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

I do not have the capital available to pay any large demand. I have a very small pension pot. I am separated and my ex occupies the marital home (which is still mortgaged). At 64 my working life is almost over and so i have no future period when i could pay off any charge on a gradual basis. I would have to apply for bankruptcy. I have considered suicide and this always remains an option