



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

Loan scheme(s) used / operator(s)

Surefield Partnership, Bluestone Solutions

Approximate liability in £ (nearest £5K)

£197,500

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 £

6 years

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

Note from my financial advisors WTT "Having reviewed your file, the latest correspondence we have from HMRC for you is a Section 9a enquiry into your 2018/19 Tax Return. The assessment is dated 24/12/20. A response was then submitted on your behalf on 09/02/2021."

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

The personal impact has been immense.
1) A number of years ago I had a heart attack and the stress and strain of this 'sword of Damocles' over my head increases every time this subject is raised to the point where I have occasional angina attacks.
2) 7 years ago I was diagnosed with Parkinson's Disease. I have been unable to work since and with no sick pay or unemployment benefit I am having to support my wife and I via my own personal pension scheme.
3) The simple arrival of a brown envelope in the post increases my stress levels.
4) The financial impact of the above is:
a. My pension pot for the future is reduced. The only positive news is that I get my state pension later this year.
b. We have recently downsized and moved house in order to clear debts and mortgages to enable us to continue to manage our lives going forward.
c. We have recently taken a sum of money from the pension pot as well, which is of course subject to income tax.

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

The personal impact if the retrospective loan charge is enforced as is will be disastrous.
Financially: I believe they say that you will not have to sell your primary place of residence but is this really the case? Will they come after my Pension pot which I think HMRC would then also want to tax me on any drawdown. Bankruptcy or worse?
Other: There is no doubt my health would suffer which would then make me more of a burden on the NHS, my family and tax payers.