



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

Loan scheme(s) used / operator(s)

Redstone

Approximate liability in £ (nearest £5K)

£30,000

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 £

3 years

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

Last communication from HMRC was over a year ago. Total silence since then.

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

Fearful to spend any money as always wondering if I will be hit with a surprise demand of payment for something that HMRC claim should have been paid 8-9 years ago. Trapped in a permanent cycle of dread if ever a brown letter is posted through the letter box.

HMRC just leave me in constant fear as they don't make any communication for months at a time then suddenly pop up to remind you they have a case open and then go silent again. However they don't seem to be making any progress to resolving this either by closing the open years or taking action. Just feel trapped and just don't know how long they are going to keep this up. Everyone has the right to move on.

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

Financially it will hurt to make the payment and it still won't resolve the issue that HMRC claim. It will just pay a heavy fine while still leaving open years. So again no final resolution just more uncertainty.

It makes me physically and mentally sick thinking this unfair charge could be applied to myself at any time.