



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

Loan scheme(s) used / operator(s)

DAMACRE

Approximate liability in £ (nearest £5K)

£150,000

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 :

£92,000

Who is demanding repayment ?

How many months/years using loan arrangements

And for how much in £

6

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

Rejection of settlement for having missed deadline due to ongoing communications and lack of resolution. No acknowledgment of amounts already paid and some issues with that. Impersonal, pro forma letters requesting information I have already provided.

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

Inability to gauge total payout that may be requested. Impossible to tell where I am in the process and how long it may continue. Infrequent and standard communications not relevant to my situation. Continuous worry for myself and my wife.

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

Large payout may be requested. May need to dispose of assets earlier than planned. Loss of faith in government and legal process totally lacking in perspective.