



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

Loan scheme(s) used / operator(s)

Grange, Penfolds, Hamilton

Approximate liability in £ (nearest £5K)

£90,000

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 :

£10,000

Who is demanding repayment ?

How many months/years using loan arrangements

And for how much in £

5

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

Not heard anything from them for 18 months since they asked for payments, and because I wasn't working (between contracts/COVID/furloughed) I could only offer £100 a month (which I couldn't really afford but they rejected, and asked for £300. Not heard anything since.

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

Have paid £10k under an APN, and the rest is hovering over me like a dark cloud.

HMRC have constantly stalled this process, dragging on for years and adding interest all the time. This situation has only come about due to their inability to write manageable tax legislation. If I was to be as bad at my job as the heads of HMRC, I would expect to be fired. They should have tried as hard to get it right as they did on going to lunch with banks and agreeing 0.5% Corporation Tax deals.

HMRC is not fit for purpose.

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

Since I stopped using schemes (which by the way we all know were not doing anything illegal) I have got married and have 3 small children. I would like to buy a family home, as we currently rent, but I know at some point this could come back again. Even though we've done nothing wrong or illegal. My family and I will have to continue renting, I won't be able to create a future for them until it is cleared, which I feel is unfair on them and on my wife and I. Because we aren't all celebrities or milking it on long-term contracts, I often have gaps between my roles, which means my income is far from stable. Therefore making long-term repayment commitments is difficult.