



Loan Charge Update - Personal Statement
Individual who has settled - Form 2(b)

Loan scheme(s) used / operator(s)

AML PCC Partnership, SMARTPAY

Approximate liability (nearest £5K)

Settlement total figure

£62,327

If your loan has been subject to recall demands :

Who is demanding repayment ?

Further demands from HMRC

And for how much in £

£9,432

How many months/years using loan arrangements

5 years

Other Money paid (APNs, Penalties)

Table with 3 columns: Date of Settlement, Settlement period (years/months), % of net income per month. Row 1: 03-Dec-20, paid in full,

The impact of settlement on you financially

I knew the settlement was coming, so in the short term I had to put aside money to the detriment of my standard of living. I also had to work in a stressful job for longer than planned to afford the debt. When I was able to retire, I sold my existing property to clear other debts. My options were then limited in terms of where I could live and the type of house I could afford. I now live in a property which requires a lot of renovation, which will take me years to complete.

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

Going through the process was a living nightmare. My anxiety levels were through the roof, my relationship with my wife nearly ended and I was suicidal at times. The HMRC were indifferent at best and next to useless at worst. They treated me as a criminal, totally insensitive to my situation and unable to communicate at the simplest level. I doubted at times that the HMRC had any idea what they were doing and acted totally unprofessionally. I am still under investigation for PAYE, that I don't owe. My accountant has been fighting this battle with HMRC for over a year, I have received letters from the courts and debt collectors. I am living in constant fear of what will come through the letterbox next. I am depressed, stressed, anxious and exhausted. The worst is, there seems no end in sight and HMRC do not seem to want to help or resolve the matter. I am now seeking professional counselling to try and restore my mental health.