



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

Loan scheme(s) used / operator(s)

Sanzar, Garraway

Approximate liability in £ (nearest £5K)

£150,000

Amount in £ of any money paid to HMRC so far e.g. APNs, Penalties (nearest £5K)

£55,000

If your loan has been subject to recall demands :

Who is demanding repayment ?

Felicitas

How many months/years using loan arrangements

And for how much in £

£395,000

66months

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

I was in the middle of settling, though not for all years when my wife was diagnosed with breast cancer in July 2020. So submitted figures on amended SA's -after complaining about situation I have 2 caseworkers and a TTP of £200 p.mth - with debt of £85k. trying to settle since 2015.

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

Financially - all company reserves have been taken as dividends, used to pay last 2 loan charge years 18/19 and 19/20 - pushing me into upper tax bracket meanig I have to pay even more - so it's like a rollercoaster of debt. HMRC Debt Management have agreed an indefinite TTP of £200 pm, to clear alleged £85k outstanding at 3% interest per year - this means debt will only ever increase. Trying to settle since 2015, never given clear figures due - the settlement I was almost at in July 2020 did not cover all years and HMRC would not commit to finalising other years for which I had paid APN's. I go to sleep thinking of LC and wake up thinking of LC - I think of suicide pretty much on a daily basis, no intention - but feel it would be easier - but this would leave my family with the debt. I drink far more than I used to, have little inclination to exercise. Family treat me differently as I am a different person (negsatively). Last month prescribed anti depressants to help me sleep - Amitriptyline. No faith or trust in HMRC - felt to feel like a criminal for last 7 years

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

Indefinite TTP of £200 to clear £85,000 at 3% interest means the debt will never be cleared - so this means my daughters will end up paying for this out of any inheritance. Counter avoidance have agreed to look into the case but until they come back to me - I have no idea what the outcome will be. If the LC is enforced then - Jesse Norman standing up in parliament saying that people would be allowed to settle in accentuating circumstances - is meaningless. I'm becoming ever more cynical of what anybody says. I have already taken a lesser role to try to alleviate stress - if loan charge is enforced, then I will probably end up taking a lesser role, meaning I won't be able to clear the alleged debt probably ending up bankrupt or at least entering into a voluntary arrangement.