



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

Loan scheme(s) used / operator(s)

EBT Scheme, Horizon Technology Ltd (Isle of Man), Lutea Trust (Jersey) The trust later transferred to Venturis trust (Bulgaria)

Approximate liability in £ (nearest £5K)

£47,000

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 £

5

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

In February 2022 HMRC chased me for payment of the full amount of a draft settlement commenced before the Morse review (of all pre-2010 tax liabilities/loans)

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

I have been unable to plan financially since first becoming aware of the Loan Charge in late 2017 and due to the stress of the matter I have suffered anxiety, sleeplessness and depression. The matter still hangs over me and has affected me quite deeply as to pay what was originally (and recently still requested - even in February 2022) would wipe more than 75% of all my cash assets.

May cause my inability to buy a property following divorce, forcing me into the rented sector at age 57.

Will inevitably lead to inability to retire at the expected normal age and thus may force me to have to keep working into my 70s - if work remains available.

Will mean I cannot support my vulnerable son nor my daughter as planned and leaves bankruptcy open as a possible but awful option.

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