



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

Loan scheme(s) used / operator(s)

Dark Blue

Approximate liability in £ (nearest £5K)

£200,000

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 years

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

I have declared loans and have received a telephone call that they are recalculating

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

I am the main breadwinner in my family and will be made bankrupt by the loan charge I have only just discovered about the Loan Charge in August 2019 and feel criminalised, and more over I am shocked at the punitive, retrospective and aggressive manner HMRC have administered there powers to the ordinary man. I have spent money that i do not have on consultants and JRs etc all of which have added to the burden. The current cost of living crunch means I am paying c£700 for energy per month, have zero available once all bills are paid. This coupled to the impacts or IR35 makes it impossible to makes ends meet even without the loan charge. The mental torture that everything you worked for will be lost especially during lockdown a time that I was left with zero support whilst i was out of work for the first time in my life for 8 months. I have to see psychotherapists due to the CPTSD this has caused and now find it difficult to deal with stressful situations at work or at home. I am a completely different person allways catastrophizing and have been diagnosed with depression. I have recently been warned about my stress levels.

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

Complete devatstation - If it was to go head, I will need to sell my house which is my only asset. I have no pension and fear for my financial future and health; my savings dwindled due to being out of work and reduced wages - I fear that HMRC will revert with an amount that is simply not payable with added IHT, Interest and Penalties - TTP will not work as I will forever and it will be effectively a slave contract - This seems a impossible situation - I feel let down by the government especially as I have allways voted Tory. they seem determined to penalise me despite all the reassurances that were given by the QC opinion, accountants etc.