



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

Loan scheme(s) used / operator(s)

AML (Aston Management Limited)

Approximate liability (nearest £5K)

£95,000

If your loan has been subject to recall demands :

Settlement total figure
£95,000

Who is demanding repayment ?

Further demands from HMRC
£5,000

And for how much in £

How many months/years using loan arrangements

3 years

Other Money paid (APNs, Penalties)
£15,000

Table with 3 columns: Date of Settlement, Settlement period (years/months), % of net income per month. Row 1: 01/11/2020, 6 years, % of net income per month.

The impact of settlement on you financially

1. Starting over. HMRC's demands equated to everything I had after 20 years of work and were roughly equivalent to the amount I was charged by AML to used the schemes.
2. Confusion & subjugation. HMRC's ongoing multiple streams of letters & demands were confusing. I can't help wondering now whether that was deliberate. Looking back over it I am finding inconsistencies and errors. It looks like I might have been double charged one sum. Some interest and penalites HMRC agreed I shouldn't have been subject to appear to remain in opaque "carried forward" balances. And some of the tax liabilities set out appear to be inconsistent across different letters and demand.
3. Income vs Outgoings. I opted to settle in annual payments across the settlement terms, as I couldn't pay nearly £100k in one go. All other options provided by HMRC would potentially have pushed me into bankruptcy or seen me imprisoned. The annual payments are still significant and, as if it isn't enough to have to meet these payments, the Treasury expects us to do so on top

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

1. The Loan Charge debacle has cause constant, on-going stress over nearly a decade, with periods of severe stress related illness. At its worst it has been physically and mentally difficult - at times feeling there was no hope or no option but to end my life.
2. Its put years of strain on my marriage and cuased significant family tensions. it's been a burden I couldn't discuss because of the constant torrent of propaganda frm the government and HMRC maligning people who used the schemes - none of whom boke any law in doing so. I was fuming when I read HMRC's CEO's email admitting that HMRC knowingly conducted all of these actions outside the law.
3. Nearly a decade of threatening letters, APN's, penalties, charges, court cases, appeals, legal jargon; HMRC jargon; years of despair about losing everything I've made in my life; my own bank publicly embarrassing me and threatening to freeze all my accounts; having to respond to demand and threats whilst putting in long hours, travelling long distances and delivering multi-million pound projects; years of worrying about being imprisoned or forced into bankruptcy; and no avenue to appeal or even just be met with reasonable treatment.