



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

Loan scheme(s) used / operator(s)

AML

Approximate liability in £ (nearest £5K)

£40,000

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 :

£33,000

Who is demanding repayment ?

How many months/years using loan arrangements

And for how much in £

21 months

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

after 12months+ silence from me asking to settle in Dec 20, HMRC agent came back asking for Loan info, I replied by letter saying I was waiting on settlement. he responded to say the settlements team would look into it for me. another team contacted me several months later to ask for the variation of Loan amounts in my 2018/19 submission Vs a 2011 P11D and about the

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

it's quite frankly unbearable, all I have wanted to do is settle but that has been near impossible since April 2018 to put this whole thing to bed.  
the communication and consultancy from HMRC is too chronically bad for it to be by mistake. if you ring up HMRC and speak to several advisors on the LC, you get completely varying advice, there is no evidence that HMRC are supporting me on a settlement or I would have been able to achieve this by now. the continual not knowing how much HMRC is going to randomly ask for with unknown penalties keeps me up at night and makes me sick to the stomach of when they will come calling and what they might make up next.  
it's uncomprehensible how hard it is for the 'tax experts' to determine a settlement amount when they have had the info 10 times over.  
I have done nothing wrong and tried to always do things properly and paid lots of money for tax

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

I have paid the LC in full but this still does not close my open years or allow me to write off the AML loans, so the LC doesn't actually give me any relief and the only reason I am attempting to settle is to draw a line under it forever. there still remains many unknowns with settling (like IHT) and no idea how long AML will remain operating to write off my loans, there seems no protection for me personally and AML are able to stall indefinitely.