



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

Loan scheme(s) used / operator(s)

1, AML,2, SmartPay

Approximate liability (nearest £5K)

£120,000

If your loan has been subject to recall demands :

Settlement total figure

£126,000

Who is demanding repayment ?

Further demands from HMRC

And for how much in £

How many months/years using loan arrangements

6 years

Other Money paid (APNs, Penalties)

Date of Settlement	Settlement period (years/months)	% of net income per month
11/11/2021	6	

The impact of settlement on you financially

I had to borrow money from family to repay the demand
I will have to work beyond retirement to repay and even then it will be paid
I was advised by my tax adviser to agree a settlement due to the high risk of having to pay more if I did not come to an agreement with HMRC. Now that I have, I was hoping that if the loan charge was later found to be illegal the funds I paid will be refunded by HMRC and make the loan scheme providers more accountable

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

It has had a massive disruption to my personal life and my health requiring to seek medical help due to the high stress, depression and anxiety. It had caused arguments and break ups within my family including myself and considered ending everything but luckily received counselling and anti deprents.