



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)

£130,000

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 £

3

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

5th March 2020, HMRC informed me that I have to pay outstanding tax of £42,321 for 2015 - 2016
17 Feb 2020, HMRC informed me that I have an open enquiry for April 2017 - April 2018
04 Dec 2018, HMRC informed me that I have an open enquiry for April 2016 - April 2017

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

I am simply incapable of paying back around £42,000 x 3 for the three years I was working through AML. This amount exceeds my living allowance. I don't own a house or other assets and most of the money I make goes towards living expenses.
The Irony is I was working for HMRC 2016 - 2017 when I was working through AML.
I have not settled yet with HMRC, but I know they will be pursuing me for payment soon.

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

I would have to declare bankruptcy.