



All-Party Parliamentary Loan Charge & Taxpayer Fairness Group

www.loanchargeappg.co.uk

Ray McCann

McCann Review into Loan Charge Settlements

Sent by email contact@lcreview2025.org.uk

1st July 2025

Dear Ray,

URGENT – revelation of 15% deal (85% discount) made by HMRC with large companies

We are writing to you having discovered the extraordinary revelation that in 2015 HMRC did a deal with large companies of just 15%, for the use of schemes similar to those now affected by the Loan Charge. We also now know that you are aware of this deal (and that you criticised the fact that contractors have been treated so differently and so much more harshly).

A [Freedom of Information response](#) has been shared with us, which has revealed minutes of a meeting on 17th September 2019 during the 2019 Morse Review that you had with Sir Amyas Morse, the then reviewer.

This is absolutely staggering considering the ruthless way that HMRC has treated individuals subject to the Loan Charge. This means that large companies, that will have known what they were doing, were given an 85% discount on what HMRC said they owed. Yet HMRC has ruthlessly pursued and refused to offer any meaningful discounts to those affected by the Loan Charge, despite you yourself acknowledging that those affected are victims of mis-selling.

We realise that you may have felt that it was not your job to expose this, but nonetheless it is very troubling that parliamentarians had no idea about the secret deal.

This revelation changes whole context of your review and that must be reflected in your report or frankly, it will render it irrelevant, now that it is known that HMRC settled with large corporations for just 15%, which means they gave these large companies an 85% discount.

We fully respect and acknowledge that you wish to do all you can, within the very limited scope of your review terms, to “bring things to a close” for as many people as possible affected by the Loan Charge. However now the 2015 deal has become public knowledge, in the interests of fair and equal treatment, you cannot now do anything other than recommend that those affected by the Loan Charge are not asked to pay more than 15% also, the same as the large companies.

Co-Chairs: Sammy Wilson MP, Greg Smith MP
Vice-Chairs: Emily Darlington MP, Sarah Olney MP

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The meeting notes also reports you stating that contractors have been offered no discounts – and are the only group that this applies to:

“The contractors weren’t offered these terms. RM [Ray McCann] has been hugely critical of HMRC because in his view, much of the problem is down to HMRC’s handling of the whole issue.

“Settlement opportunities have always had a discount, and contractor one is the only one that didn’t. Even ingenious who are battling away with HMRC still had a 25% discount offered”.

You also told Sir Amyas Morse that HMRC’s singling out of contractors was discriminatory:

“RM thinks that contractor arrangements discriminate against contractors for reasons that aren’t apparent”.

We agree completely with you about this. HMRC has a duty to treat taxpayers fairly and not to discriminate between them. It’s whole approach to those caught up in the Loan Charge Scandal has been clearly discriminatory and breaches this duty.

This revelation of the HMRC deal with large companies clearly has – and must have – a profound impact on your review into the settlement terms available to individuals. The reality is there was no need for a review of settlements at all, indeed no need for the Loan Charge, instead individuals could and should have been offered the same settlement terms as large companies ten years ago.

The statement that the review has to be fair to all taxpayers is now looking rather ridiculous, when in reality large companies, with the ability to settle demands, were given terms that were very generous, whilst those affected by the Loan Charge have been treated ruthlessly and punitively. The reality therefore is that the Treasury and HMRC are already guilty of not treating taxpayers fairly or equally.

Considering that Ministers have acknowledged that people facing the Loan Charge are victims of mis-selling, then it would be outrageous to ask them to pay more than large companies, who unlike the victims of mis-selling, did know what they were getting into.

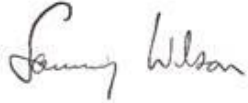
Therefore on the basis that the 2015 settlement deal with large companies is now public, we urge you do to do the right thing and to recommend that all those facing the Loan Charge and those pushed to settle to avoid it must all be offered no more than 15% as full and final settlement.

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Anything else would be unfair and represent different treatment of taxpayers which is a breach of HMRC's duty to treat taxpayers fairly and not to discriminate between them, something you have been highly critical of. You now have an opportunity to rectify that in your report.

Yours sincerely,



Sammy Wilson MP
Co-Chair



Greg Smith MP
Co-Chair



Sarah Olney MP
Vice-Chair

cc. The Treasury Select Committee
The House of Lords Economic Affairs Committee

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