



# All-Party Parliamentary Loan Charge & Taxpayer Fairness Group

[www.loanchargeappg.co.uk](http://www.loanchargeappg.co.uk)

## Meeting about the McCann Review & Government Response

**Tuesday 2<sup>nd</sup> December 2025, 4:00pm**

**Room 391, Portcullis House, Westminster, London. SW1A 2JR**

## Minutes

### Those present:

#### Parliamentarians

Greg Smith MP (Chair), Wendy Chamberlain MP, Bambos Charalambos MP, Andrew Cooper MP, Emily Darlington MP, Sarah Green MP, Rt Hon Baroness Kramer, Rt Hon Sir Julian Lewis MP, Sarah Olney MP, Rt Hon Sammy Wilson MP

#### MP Aides

George Bundock (Office of Greg Smith MP), Jamie Fletcher (Office of Angus MacDonald MP), Joseph Gwinn (Office of Rt Hon Sir Desmond Swaine MP), Aide (Office of Helen Morgan MP)

#### Other Attendees

Richard Clancey (APPG Secretariat), Greg Mulholland (APPG Secretariat), Steve Packham (Loan Charge Action Group), Gareth Parris (Loan Charge Victim), Gary Tinker (Loan Charge Victim), Thomas Wallace (Tax Adviser WTT), Ian Yuill (Loan Charge Victim)

### 1. Introduction

The Chair explained the purpose of the meeting was to understand the key points of the McCann review, how the Government's response affects those and to discuss APPG action.

### 2. Apologies

James Frith MP, Angus MacDonald MP, Chris Murray MP, Martin Vickers MP, Rt Hon Sir Desmond Swayne MP

### 3. Main business – Key points of the McCann Review

A summary of the main points of the McCann review and the government's response was given by the APPG Secretariat. This was then followed by commentary from the Loan Charge Action Group and WTT. Loan Charge victims then explained how the review and response would help them (or not). A general discussion was then held a summary of which is shown below

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

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## **Background and Scope**

- The McCann Review report was generally seen as well-researched and detailed, but its recommendations were limited by the Terms of Reference set by the Government. There are also a few omissions in the report, notably the PAYE credit issue (which was brushed aside) and the 10-15% settlement deal HMRC did with the big banks, which Ray McCann told the previous Morse Review about.

## **Key Exclusions and Unfairness**

- The Terms of Reference excluded people with HMRC inquiries for pre-2010 years from the new settlement terms, creating complexity for those with both pre- and post-2010 liabilities.
- The Terms of Reference excluded those who settled, which is very unfair. Those who settled (many saying they effectively did so under duress) did so to avoid the Loan Charge and on the understanding that they would otherwise pay even more. They are not eligible for the new terms, meaning they may have paid more than those who did not settle at that time
- The Terms of Reference excluded those who used schemes after 5<sup>th</sup> April 2019, which is mainly public sector workers, also the victims of mis-selling.

## **Misreporting and the £70,000 Cap**

- Media reports suggesting a universal 50% discount on settlements are incorrect, which is unfortunate.
- The Government has said it has accepted all but one of the McCann recommendations, but crucially added a £70,000 cap on reductions, which significantly alters the impact of the recommendations. The justification appears to be that those with larger liabilities were very high earners, however this group includes many medium level earners, who used schemes for years, were never warned by HMRC and so have a large (and unpayable) liability.
- This cap is expected to affect a significant number of those impacted by the loan charge particularly those with higher liabilities, making it impossible for many to settle. This means many cases and the whole issue will not be resolved, which was the Government's justification for doing only a review of settlement terms and not a genuine review of the Loan Charge Scandal.

## **Personal Impact and Demographics**

- Many affected individuals are older and facing retirement, with little ability to pay large sums.
- The stress and financial burden have led to significant personal crises, including health issues. McCann's review had mentioned a potential eleventh suicide due to the Loan Charge.
- There is a lack of data on current circumstances compared to when the schemes were used, highlighting gaps in understanding the real impact

## **Technical and Policy Critiques**

- The settlement process was criticised for requiring all pre-2010 years to be settled, which can be unaffordable.
- The £70,000 cap often only covers late payment interest, not the tax itself, undermining the supposed relief.
- The approach does not resolve the issue for many, as even those willing to settle may not be able to do so under the current terms.
- The McCann review exposed that at the time of his report only 800 individuals had settled Loan Charge cases with HMRC and that their costs in administering this were £31million per year. This equates to a cost of £232,500 per settlement.

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### **Case Studies and Broader Issues**

- Personal stories illustrated the hardship caused by the loan charge, including large, unaffordable debts and ongoing uncertainty.
- There is criticism of HMRC's failure to pursue employers and agencies responsible for the schemes, and a call for PAYE credits to be applied where appropriate.
- The system is seen as perpetuating uncollectible debts and failing to deliver fairness or closure.

### **Calls for Action**

- Various speakers called for Parliament to intervene, close pre-2010 cases where the law was unclear, and stop pursuing unpayable debts.
- There is still the need for a truly independent public inquiry and for MPs to restore justice and trust for those affected.

### **4. Proposed Actions**

- Letter to the Treasury about the McCann Review and Government's response to it, expressing the concerns raised/Letter to the Exchequer Secretary to the Treasury inviting him to an APPG meeting
- Letter to Ray McCann inviting him to an APPG meeting raising concerns that the APPG wishes to discuss with him.
- Consideration of the possibility of approaching the Treasury Select Committee and the Public Accounts Committee.
- Future discussion about the Finance Bill when dates are known.

### **5. Next meeting**

To be arranged for early in 2026

### **6. AOB**

None

Meeting finished at 5:15pm

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