



Rt Hon Sajid Javid
Chancellor of the Exchequer
11 Downing Street
London
SW1A 2AA

14 December 2019

Dear Chancellor,

Re: Independent Loan Charge Review report publication

We congratulate you on your re-election as an MP and your continued service in your role as Chancellor of the Exchequer.

Following our letter of 2nd December 2019, we are writing again to state the absolute necessity for the immediate publication of the full report from the Loan Charge Review headed by Sir Amyas Morse. It is also essential that you make an immediate announcement that the deadline of 31st January 2020 for reporting via self-assessment and payment of the Loan Charge has been suspended.

On 7th December, LCAG members in Bromsgrove attended a peaceful demonstration outside one of your local meetings. They met a member of your campaign team who reassured them that the report would be published shortly after the election. We are calling on you to fulfil this and to do so immediately so that all interested parties are able to swiftly digest the findings.

We have recently been assured by Sir Amyas Morse that his report has not yet been shared with either you or with HMRC. Even if the report is published now, this leaves very little time indeed for consideration by the Treasury or for any discussion at all by the new parliament of the report's recommendations. We must state that your response must not be dictated by Treasury or HMRC civil servants who are conflicted on this matter. You must take the time you need to personally understand the findings and recommendations.

As we told you before, we have severe concerns for our members and others facing the Loan Charge and who have pinned their hopes for their future on the outcome of this report. We repeat what we said in our previous letter – it would be grossly irresponsible not to suspend the Loan Charge deadline of 31st January 2020.

If this deadline is not suspended then we fear for the safety of the thousands of people who are impacted by the Loan Charge.

Our mailing address is:
The Loan Charge Action Group
Sidwell, Potmans Lane, Bexhill-On-Sea, East Sussex,
TN39 5JL, United Kingdom



We note that the Low-Income Tax Reform Group made a similar call for a suspension of the deadline in a press release on the 5th December. The LITRG noted the many, and complex, knock-on consequences resulting from an individual including the Loan Charge on their self-assessment “that may quickly spiral out of control and may be difficult for both the taxpayer and HMRC to deal with.”

The guidance that HMRC issued to deal with the interruption of the general election to the review is totally inadequate to deal with this. It simply does not work.

A suspension of the deadline must be announced.

We look forward to your response and we would welcome the opportunity to meet with you following the publication of the report to discuss its findings and recommendations.

Yours sincerely,

Steve Packham
Executive Director and
Spokesperson

Andrew Earnshaw
Executive Director