



Daisy Cooper MP
MP for St Albans
House of Commons
London
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12th June 2026,

Dear Daisy,

[Your question to the Treasury about the cost of resolving remaining Loan Charge cases](#)

First of all, on behalf of the Loan Charge Action Group and all those caught up in the nightmare of the Loan Charge Scandal, thank you for asking an important and straightforward question to the Minister responsible, Dan Tomlinson MP, regarding the [cost of resolving the remaining Loan Charge cases](#).

Unfortunately, as is so often the case with this scandal, the Minister's response completely fails to answer the question.

The simple and clear question asked what assessment had been made of the total cost of resolving all remaining Loan Charge cases, including the approximately 32,000 cases that are exclusive to the years between 2010 and 2019. There are of course many affected individuals that used these arrangements both before 2010 and after 2019, who are not included in this figure who are also facing HMRC action.

Instead of providing an answer, the response refers to the recent 'independent review', which of course is now clear was *not* independent, the Government's acceptance of its limited recommendations, and the availability of a new so-called 'settlement opportunity'. None of these points address the question that was asked.

Indeed, buried within the response is a remarkable admission. The Minister states that HMRC assesses the overall resources needed to carry out Loan Charge compliance activity but that this is "not based on detailed case-by-case forecasts".

This appears to confirm that HMRC has **not** undertaken the very assessment that you requested. That raises serious questions. Either that, or they are refusing to publish it.

After more than a decade of pursuing taxpayers, after years of parliamentary scrutiny, after several failed reviews, and with in excess of 32,000 cases still unresolved - John Paul Marks CEO of HMRC stated a figure of 37,000 in a [PAC meeting on 18 May 2026](#) (just between the years of 2010 and 2019 alone), it appears that neither HMRC nor the Treasury can say what it will cost to continue pursuing these cases, nor what it might cost to bring them to a final resolution.

This is difficult to reconcile with basic principles of public administration and financial accountability.

Any organisation pursuing a programme of this scale would ordinarily be expected to understand both the costs already incurred and the likely costs of completing the work. Yet the Treasury's answer suggests that no detailed assessment has been made.

The response also points to Tax Information and Impact Notes published when the Loan Charge was introduced in 2016 and subsequently amended. However, those documents relate to policy proposals made many years ago. They do not answer the question of what the position is *today* after years of litigation, failed compliance activity, settlement negotiations, appeals, reviews and ongoing disputes.

The question concerned the remaining *unresolved* cases and the cost of bringing those cases to a conclusion. The Minister has provided no figures and no assessment.

What we DO know is that a Freedom of Information response and the recent McCann Review report revealed the extraordinary costs HMRC has incurred in administering the Loan Charge since it came into force in 2019.

These revealed that the annual costs of dealing with the Loan Charge have been £31 million a year since 2019. **Therefore, in the last six years, it has cost HMRC £186 million to collect just £44 million from 800 affected individuals – which must be viewed in the context of (at least) 37,000 cases which still remain unresolved.**

This is shocking – and shows what a catastrophic failure the Loan Charge and HMRC's whole approach has been to this issue. Recently [the Loan Charge and Taxpayer Fairness APPG wrote to the Public Accounts Committee](#), urging it to do an inquiry into the whole matter.

Given the significant expenditure of public resources over many years, taxpayers are entitled to know:

- What the predicted cost will be of administering, pursuing and resolving all the outstanding Loan Charge cases. *If 800 cases has cost £186 million to resolve, then what will be the cost of resolving all of these?*
- What the predicted cost will be of administering, pursuing and resolving all the outstanding other cases that fall out of the Loan Charge period and are not covered by the McCann Review?
- What assessment, if any, has been made of the comparative cost of alternative approaches to resolution.

The Minister's response to you leaves all of these questions unanswered.

Most strikingly, the Minister appears to acknowledge that HMRC does not undertake the detailed case-by-case forecasting necessary to assess the likely cost of resolving the remaining cases. If that is indeed the position, it raises a serious question: how can the Government justify continuing a campaign affecting tens of thousands of people when it cannot state what the final cost to the public purse is likely to be?

It is simply reckless – and wholly unacceptable from an accountability perspective - to continue with an approach that has failed so spectacularly and has cost such a huge amount of taxpayers' money – without providing a robust estimate of ongoing and future costs.

After more than a decade, Parliament deserves better answers. Taxpayers deserve greater transparency. Those affected deserve to know that decisions are being made on the basis of evidence rather than assumption.

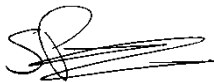
Before carrying on with the same, failed approach, of pursuing what the Chancellor calls 'victims of mis-selling' for money most of them do not have (and in the cases of promoters fees HMRC is insisting on taxing money that has never even been received) HMRC and the Treasury must publish their estimates of the full costs of doing so.

LCAG therefore calls upon the Government to publish a clear assessment of the costs associated with the remaining Loan Charge cases for everyone affected, including the projected cost of continuing enforcement activity and the comparative cost of alternative resolution options. We hope that you will continue to push for answers to these basic questions. Both you and Parliament must receive a direct proper answer.

There is also a deeply misleading part of Mr Tomlinson's answer to you. As part of trying to sidestep your simple question, he claims that "HMRC is required to collect tax due under the law". Yet as he well knows, the Loan Charge was not about collecting tax due under the law, it was about *changing the law*, to allow HMRC to issue retrospective tax demands where HMRC had no right and no ability to do so! This comment is clearly therefore a disingenuous attempt to twist the facts and take attention away from his refusal to publish cost estimates for resolving all remaining cases. If the Government really want to stick to collecting tax due under the law, as he claims, it could repeal the discredited Loan Charge and then use normal processes to conclude those tax years where the law does allow HMRC to issue tax bills. This would considerably reduce the number of cases HMRC has to resolve – and therefore considerably reduce the cost of resolving all the outstanding cases!

Thank you again for raising this matter and for pushing for some transparency and honesty from the Treasury and HMRC, something that has been profoundly lacking throughout this whole scandal.

Yours sincerely



Steve Packham
Spokesman & Executive Director



Andrew Earnshaw
Executive Director

On behalf of the Loan Charge Action Group