BAMBOS CHARALAMBOUS MP
Member of Parliament for Southgate and Wood Green

HOUSE OF COMMONS
LONDON SW1A 0AA

Daniel Tomlinson MP
Exchequer Secretary
HM Treasury
The Correspondence & Enquiry unit
1 Horse Guards Road
London
SW1A 2HQ

Our Ref: BC68900

25 March 2026

Dear Dan,

Re: Loan Charge Review

I am writing to you on behalf of my constituents impacted by the loan charge scandal. At the end of last year, I contacted impacted constituents to encourage them to contact their named HMRC caseworkers and look to resolve their cases. However, many of these constituents responded to express their views that the recent McCann Review and the following Government response was flawed and did not address their concerns.

One issue that has been raised with me is the capping of settlement reductions at £70,000. Many of my constituents are concerned that this will leave those with liabilities of over £140,000 with bills they are unable to pay. They are particularly concerned about this decision, as it was not a recommendation of the McCann Review, and would be grateful for further Government clarification on why this choice was necessary.

It is my understanding that this issue is exacerbated by the rejection of ten-year payment terms, which were recommended by the review. By capping this at five years and adding forward interest, the combination chosen by the Government leaves many of my constituents anxious about being unable to meet and manage repayments.

One issue raised about the scope of the review is that it did not include those who have already settled their cases. Many of my constituents believe that making this exclusion means that, despite following advice from HMRC and the Government, these individuals will end up paying more than those who chose not to settle.

In addition, many constituents are concerned that the review's recommendations do not apply to cases from before December 2010 or after April 2019. They believe that these cases include individuals mis-sold the same schemes by the same promoters as those covered by the review, so are confused as to why they are excluded.

Therefore, I would be grateful if you could share with me what assessment the Government has made of these concerns and what steps are being taken to address them. I am increasingly concerned about the stress and anxiety experienced by my constituents who are victims of the loan charge scandal.

I look forward to hearing from you.

Yours sincerely,

Bambos

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