

AAIB Report: Pitts S-2A Pitts Special, fatal accident

News story

During an aerobatics training flight, the aircraft a Pitts S-2A Pitts Special (G-ODDS) struck the ground whilst in a spin. The aircraft was destroyed and both pilots were fatally injured, 24 August 2019.



During an aerobatics training flight, the aircraft, a Pitts S-2A Pitts Special (G-ODDS) struck the ground whilst in a spin. The aircraft was destroyed and both pilots were fatally injured.

A definitive cause could not be determined, but it is likely that the commander became incapacitated during a spin and the student was unable to recover the aircraft in time. The aircraft had a Centre of Gravity position that was out of limits aft, which would have reduced the capability of the aircraft to recover and extended the time to do so. Unapproved devices, which adjusted the rudder pedal positions, were found on the rudder cables but were unlikely to have been a contributory factor.

Safety action has been taken by the operator regarding aircraft weight and balance to ensure accurate weights are used.

[Read the report.](#)

Media enquiries call: 01932 440015 or 07814 812293

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Property investment companies wound up

Rationale Asset Management PLC, Value Asset Management PLC and Merydion Corporation Limited were wound up in the public interest on 12 January before ICC Judge Prentis. The Official Receiver has been appointed liquidator of the companies.

During the proceedings, the court heard that Rationale Asset Management and Value Asset Management acted as property investment companies based in London and came to the attention of the Insolvency Service after concerns were reported about their business practices.

Confidential inquiries found that Rational Asset Management claimed to prospective clients that they purchased and developed businesses such as care homes, hotels and pubs to sell on for a profit

Investigators uncovered that Rational Asset Management received more than £2 million from investors but only a fraction of this money was used for property investment activities. Instead, most of the money was used to pay the directors of Rational Asset Management and used for other companies in which the directors had a controlling interest.

Rational Asset Management also obtained £1 million of funding from a pension scheme called the Optimum Retirement Benefits Plan which had previously been investigated by both the Insolvency Service and the Pensions Regulator following allegations that the pension scheme was linked to pension liberation activity.

The second property company, Value Asset Management, was closely linked to Rational Asset Management and was subject to a parallel investigation by the Insolvency Service. Inquiries found that the company sold bonds to investors, which Value Asset Management claimed were secured against property assets.

Value Asset Management also sold shares with the promise that the capital raised would be used to invest in new properties.

Investigators, however, found Value Asset Management's marketing materials were misleading and the company's accounts showed that Value Asset Management was insolvent, owning no property. Value Asset Management also received £200,000 from Rational Asset Management, which did not benefit Rational Asset Management's investors.

The third company involved in the court proceedings, Merydion Corporation Limited, was based in Cheshire and was closely connected to Rational Asset Management.

Confidential inquiries revealed that £300,000 of investments received by the company was from the same pension scheme that Rational Asset Management had obtained funds from. Funds were then used by Merydion Corporation to invest in hotel properties the director of the company owns under separate companies.

David Hill, Chief Investigator for the Insolvency Service, said:

These companies were entirely misleading to their investors, taking millions of pounds without making any genuine investments. There is no evidence that Value Asset Management ever commenced any property development projects and all of Rational Asset Management's investors have been left with worthless shares.

The courts recognised the severity of their misconduct and these companies have been wound up, putting a stop to this ongoing pattern of harmful business practices. We also urge anyone considering investments of this type that they should always take independent financial advice before doing so.

Any investors, creditors or shareholders of these companies should contact the Official Receiver – via piu.or@insolvency.gov.uk – with the relevant unique reference, providing details of their investment, shareholding or debt including the date, amount and their contact details.

Company information

Rationale Asset Management PLC – company registration number 10278737 – was incorporated on 14 July 2016. The company's registered office is at Silverstream House, 4th Floor, 45 Fitzroy Street, London, W1T 6EB. Reference number: LQD6038639

Value Asset Management PLC – company registration number 10706398 – was incorporated on 4 April 2017. The company's registered office is at 23 King Street, London, SW1Y 6QY. Reference number: LQD6038651

Merydion Corporation Limited – company registration number 09755209 – was incorporated on 1 September 2015. The company's registered office is at Beck House, 77a King Street, Knutsford, Cheshire, WA16 6DX. Reference number: LQD6038635

The Official Receiver was appointed as provisional liquidator of the companies on 27/08/2020 by Mr Edwin Johnson QC sitting as a Deputy High Court Judge of the High Court in London.

About Insolvency Service

Company Investigations, part of the Insolvency Service, uses powers under the Companies Act 1985 to conduct confidential fact-finding investigations into the activities of live limited companies in the UK on behalf of the Secretary of State for Business, Energy & Industrial Strategy (BEIS). [Information about how to complain about a live company.](#)

[Information about the work of the Insolvency Service.](#)

You can also follow the Insolvency Service on:

Appointment of Church Commissioner: 21 January 2021

Press release

The Queen has approved that Mr Nigel Timmins be appointed a Church Commissioner, in succession to Lord Best, for three years effective from 3 April 2021.



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Background

Nigel Timmins is currently the Humanitarian Director of Oxfam International, having previously worked for Christian Aid and Tearfund. With a strong Christian faith, Nigel Timmins has considerable experience in grant-making and impact assessment.

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£3.1 million for support to those representing themselves in court

- new grant will enhance access to free legal advice and support
- jointly delivered by the Ministry of Justice (MOJ) and the Access to Justice Foundation

- full £3.1 million now awarded to a range of local, regional and local services

A new MOJ and Access to Justice Foundation joint initiative has now awarded all of its funding, working with 11 new projects that cover more than 50 different organisations across England and Wales – providing advice and guidance to those without legal representation.

This marks an important milestone in the [MOJ's Legal Support Action Plan](#), helping those who are representing themselves in court. The grant is working with partnerships of not-for-profit organisations, providing new routes to support at local, regional and national levels.

At the regional level, funding has been targeted at areas of England and Wales where it can have the most impact. As a result, MOJ has awarded just under £1 million to three new partnerships:

- North and Mid-Wales, where seven Citizens Advice branches in the region have partnered with Bangor University to increase access to legal advice and support.
- the North East of England, where 13 local organisations will set up two virtual support hubs, sharing their expertise and allowing people to access specialist advice from anywhere in the region.
- Devon and Cornwall, where nine organisations have come together to establish a network of specialist support across both counties.

At the local level, we are working with frontline organisations to increase the reach and impact of their services, targeting the issues they know need to be focused on in their communities. MOJ has awarded just under £1 million from the new grant to 5 new partnerships:

- Suffolk and Norfolk, where a new service will take mobile, free legal advice out to people who cannot normally access it.
- Mid and North Yorkshire, where the capacity of specialist legal advice will be expanded, including a rural outreach service.
- Greater Manchester and North Lancashire, where two new community hubs will be set up to help people work through a broad range of issues.
- the East and West Midlands, where access to support will be strengthened and expanded into new parts of the local area.
- Dorset and South Somerset, where 9 organisations will work together to provide more access to specialist advice and share their expertise to train more advisers.

Setting up all of these new projects follows the [£500,000 investment already awarded by MOJ](#) through the new grant to three national projects.

Justice Minister, Alex Chalk said:

I am delighted to see this funding going out to so many vital frontline projects across England and Wales, providing support to people navigating the justice system.

Our partnership with the Access to Justice Foundation to successfully deliver this funding has gone from strength to strength, and our work together will have a significant impact on the lives of those who need advice and guidance.

Lord Goldsmith QC, President of the Access to Justice Foundation, said:

This important initiative with the MOJ will increase the support available to litigants in person and ensure that key resources are in place at a local, regional, and national level to help people facing the legal process alone to access free and affordable advice.

The Foundation has identified areas in England and Wales where funding will have the most impact and we look forward to further supporting our grantees over the next 2 years as they develop these significant projects.

Audrey Ludwig, Director of Suffolk Law Centre (who lead the Suffolk and Norfolk partnership), said:

We are delighted to be partnering with Norfolk Community Law Service on this MOJ funded project, which builds on and shares each of our organisation's expertise in providing legal advice to people unable to afford lawyers.

Covid and the closure of some other advice agencies has seen an increase in vulnerable, isolated clients with clustered issues, that can be resolved or dealt with by early legal advice interventions like those we will deliver through the new funded project.

Nottingham City Council: Chair of the Improvement and Assurance Board appointment letter

[unable to retrieve full-text content]Letter to Sir Tony Redmond appointing him as Chair of the Nottingham City Council Improvement and Assurance Board.