

Appointment of Church Commissioner: 21 January 2021

Press release

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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.

Published 21 January 2021

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:

£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.

January 2021 findings from COVID-19 study published

- Over 142,900 volunteers were tested in England from 6 to 15 January 2021 as part of one of the most significant COVID-19 studies.
- It remains paramount everyone stays at home and follows the rules to protect the NHS and save lives.

The [interim findings from the eighth report of REACT](#), one of the country's largest studies into COVID-19 infections in England, have been published today by Imperial College London and Ipsos MORI.

Over 142,900 volunteers were tested in England from 6 to 15 January to examine the levels of infection in the general population. The findings show infections in England have plateaued at the highest level recorded by a REACT study, with suggestions of a potential uptick. The report does not yet reflect the impact of national lockdown.

Prevalence from 6 to 15 January was highest in London, with 1 in 36 people infected – more than double compared to the previous REACT report in early December. Infections had also more than doubled in the South East, East of England and West Midlands compared to the previous REACT report in early December.

The main findings from the eighth REACT study show:

- national prevalence increased by 50% from 0.91% in early December to 1.58%, or 158 per 10,000 infected
- national R was estimated at 1.04
- regional prevalence was highest in London where it had more than doubled from 1.21% to 2.8%. It had also more than doubled in the South East (0.75% to 1.68%); East of England (0.59% to 1.74%); and West Midlands (0.71% to 1.76%). It increased in the South West (0.53% to 0.94%) and North West (0.92% to 1.41%). There was a decrease in Yorkshire and The Humber (1.39% to 0.84%). It was stable in the East Midlands (1.04% to 1.16%) and North East (1.26% to 1.18%)
- prevalence increased nationally in all adult age groups and was highest in 18 to 24 year olds at 2.51%. Prevalence in the over 65s more than doubled from 0.41% to 0.94%
- large household size, living in a deprived neighbourhood, and areas with higher numbers of black and Asian ethnicity individuals were associated with increased prevalence; healthcare and care home workers, and other key workers, were more likely to test positive compared to other workers
- the report contains mobility data for the first time showing peoples' movement decreased at the end of December and increased at the start of January and helps explain change in prevalence

While prevalence has decreased in Yorkshire and the Humber and has remained stable across the East Midlands and North East, infection numbers remain high in all of these regions.

The figures demonstrate everyone must stay at home to reduce infections, protect the NHS and save lives.

Health Secretary Matt Hancock said:

These findings show why we must not let down our guard over the weeks to come.

Infections across England are at very high levels and this will have a knock-on effect on the already significant pressures faced by our NHS and hospitals.

It is absolutely paramount that everyone plays their part to bring down infections. This means staying at home and only going out where absolutely necessary, reducing contact with others and maintaining social distancing.

Professor Paul Elliott, director of the programme at Imperial, said:

Our data are showing worrying suggestions of a recent uptick in infections which we will continue to monitor closely.

To prevent our already stretched health system from becoming overwhelmed infections must be brought down; if prevalence continues at the high rate we are seeing then hospitals will continue to be put under immense pressure, and more and more lives will be lost. We all have a part to play in preventing this situation from worsening and must do our best to stay at home wherever possible.

There has been increasing pressure on the NHS with 15,000 people admitted to hospitals since Christmas Eve – over 20 hospitals' worth of new patients. While the vaccine programme continues to accelerate and expand to protect as many people as possible, with over 4 million people vaccinated, we do not know whether being vaccinated stops someone from passing the virus on to others. It will also be some time before the impact of the vaccination programme reduces pressures on hospitals.

It is critical everyone continues to follow the rules, stays at home, reduces contact with others and maintains social distancing – remembering hands, face, space.

Kelly Beaver, Managing Director of Public Affairs at Ipsos MORI said:

As we reach a milestone of over a million people in England having

COVID-19 at any one time of our study, the real time tracking of COVID-19 across England is more important than ever. Our study's ability to find individuals who have the virus, but do not display symptoms, is due to the millions of members of the public that have taken part, who I would like to thank for volunteering, helping to provide the Government with an invaluable tool as we fight this pandemic.

This report is the latest from the REACT study which was commissioned by DHSC and carried out by a world-class team of scientists, clinicians and researchers at Imperial College London, Imperial College Healthcare NHS Trust and Ipsos MORI.

Read [more information on the Real-time Assessment of Community Transmission \(REACT\) programme of work](#)

This study falls under Pillar 4 of the COVID-19 National Testing Programme, which focuses on mass surveillance in the general population.