

LIQ14

Notice of final account prior to dissolution in CVL



Companies House

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1 Company details

Company number 07984332

Company name in full Sanctum Outside Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Alexander

Surname Kinninmonth

3 Liquidator's address

Building name/number Highfield Court

Street Tollgate

Post town Chandlers Ford

County/Region Eastleigh

Postcode SO53 3TY

Country

4 Liquidator's name ①

Full forename(s) Richard

Surname Brewer

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number Highfield Court

Street Tollgate

Post town Chandlers Ford

County/Region Eastleigh

Postcode SO53 3TY

Country

② Other liquidator

Use this section to tell us about
another liquidator.

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6 Liquidator's release

☐ Tick if one or more creditors objected to liquidator's release.

:

7 Final account

☒ I attach a copy of the final account.

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d0

^d9

^m1

^m2

^y2

^y0

^y2

^y0

**Presenter information**

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name **Lisa Duell**

Company name **RSM Restructuring Advisory LLP**

Address
**Highfield Court, Tollgate
Chandlers Ford**

Post town **Eastleigh**

County/Region

Postcode **S O 5 3 3 T Y**

Country

DX

Telephone **023 8064 6464**

**Checklist**

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have attached the required documents.
- ☐ You have signed the form.

**Important information**

All information on this form will appear on the public record.

**Where to send**

You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.

**Further information**

For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

In the matter of

**Sanctum Outside Limited In Liquidation
(‘the Company’)**

Joint Liquidators' final account

8 October 2020

**Alexander Kinninmonth and Richard Brewer
Joint Liquidators**

**RSM Restructuring Advisory LLP
Highfield Court, Tollgate
Chandlers Ford
Eastleigh
SO53 3TY
Tel: 023 8064 6437
Email: lisa.duell@rsmuk.com**

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This is the final account on the conduct of the liquidation of Sanctum Outside Limited following our appointment as Joint Liquidators on 13 October 2014.

This final account has been prepared in accordance with insolvency legislation to provide members and creditors and the Registrar of Companies with details of the progress in the period from 13 October 2019 to 8 October 2020. This report should be read in conjunction with any previous reports that have been issued, copies of which are available on request.

This final account has been prepared solely in accordance with the legislation. It has not been prepared for use in respect of any other purpose, or to inform any investment decision in relation to any debt or financial interest in the Company.

This report has been produced during the Covid-19 restrictions. Due to limited access to the physical case files, the information has been obtained from electronic records, which may not be as complete as the physical records. Every effort has been made to ensure the information is as accurate as possible.

Neither the Joint Liquidators nor RSM Restructuring Advisory LLP accept any liability whatsoever arising as a result of any decision or action taken or refrained from as a result of information contained in this report.

1 Account of the Liquidation

1.1 Realisation of assets

The Joint Liquidators are obliged to collect in the Company's property and maximise realisations. In some cases, this does not result in sufficient realisations to result in a financial return to creditors, after taking into account the costs and expenses of realisation and dealing with the legislative requirements of administering the case.

1.1.1 Intercompany loans

Whilst a settlement of £100,000 was agreed with the connected company, Concept Venues Limited ("Concept"), no funds have been received.

Concept has since disputed the debt and the Joint Liquidators have not been able to locate adequate company documentation to substantiate the claim.

Given the costs incurred to date and the estimated future costs of pursuing the matter, the Joint Liquidators have concluded that it is not viable to continue with the claim.

1.2 Administration and planning

Certain aspects of the work that the Joint Liquidators undertake are derived from the legal and regulatory framework for cases of this nature. This work, which does not usually result in any direct financial return to creditors, is a necessary aspect of ensuring that the Joint Liquidators are complying with legislative and best practice responsibilities. It includes matters such as:

- Periodic case reviews, ongoing case planning and strategy
- Maintaining and updating case management records
- Dealing with routine correspondence not attributable to other categories of work
- Ongoing consideration of ethical and anti-money laundering regulations
- General taxation matters, including seeking tax clearance from HM Revenue & Customs ("HMRC")
- Preparation of receipts and payments accounts, maintenance of cashiering records
- Preparing, reviewing and issuing final report to creditors and other parties
- Filing of final documentation at Companies House and other parties
- General administrative matters in relation to closing the case

2 Distributions to creditors

Due to insufficient realisations, there is no prospect of a distribution to creditors. Please see appendix B.

The Joint Liquidators are obliged to deal with a number of matters in relation to creditors to comply with legislative and best practice requirements. Creditors would only derive an indirect financial return from this work where a dividend has been paid. These matters include:

- Preparation and issue of progress reports and associated documentation;
- Maintenance of schedules of preferential and unsecured creditors' claims;
- Dealing with correspondence and telephone calls;
- Where necessary, consideration of creditors' claims; acceptance or rejection of claims and complying with legislative obligations in relation to adjudication of creditors' claims generally for voting and, if applicable, dividend purposes.

2.1 Prescribed part

There were no creditors secured by charges over the assets and undertakings of the Company. There was therefore no requirement to estimate the amount of the prescribed part of the assets under Section 176A of the Insolvency Act 1986.

3 Receipts and payments summary

A summary of the Joint Liquidators' receipts and payments is attached. Transactions are shown net of VAT, with any amount paid to, or received from, HMRC shown separately.

4 Joint Liquidators' remuneration and disbursements

A Guide to Liquidators Fees, which provides information for creditors in relation to the remuneration of a Liquidator, can be accessed at <https://rsmuk.ips-docs.com> under 'general information for creditors'. A hard copy can be requested from my office by telephone, email or in writing.

4.1 Authority

The Joint Liquidators' remuneration was approved on a time cost basis by the general body of creditors on 13 October 2014.

Approval of the drawing of Category 2 disbursements was also approved.

4.2 Remuneration and disbursements incurred and paid

The Joint Liquidators have incurred total time costs of £17,971 of which £1,891 has been incurred in the current reporting period. An analysis of time incurred in the period is attached.

No remuneration has been drawn and the time incurred will be written off.

4.3 Expenses and disbursements

Details of the expenses (including Category 1 and Category 2 disbursements) incurred and paid in the period are attached at Appendix F. Total expenses and disbursements paid since the Joint Liquidators' appointment are detailed in the attached receipts and payments account.

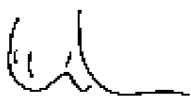
4.3.1 Other professional costs

Whilst professional costs are not subject to approval by the approving body, all professional costs are subject to review before being paid.

5 Closure of the Liquidation

Please see the attached notice, which explains creditors' rights in respect of the closure of the liquidation. In addition to setting out creditors' rights, the notice explains how the Joint Liquidators will vacate office under the legislation and dissolution of the Company.

Should you have any further queries please do not hesitate to contact my office.



Richard Brewer
Restructuring Advisory Director
RSM Restructuring Advisory LLP

Appendix A

Statutory information

Company information	
Company name:	Sanctum Outside Limited
Company number:	07984332
Date of incorporation:	09/03/2012
Trading name:	Not applicable
Trading address:	36 Bridle Lane, London W1F 9BZ
Principal activity:	Restaurant
Previous Company names:	Not applicable
Registered office:	RSM Restructuring Advisory LLP, Highfield Court, Tollgate, Chandlers Ford, Eastleigh SO53 3TY
Previous registered office:	36 Bridle Lane, London W1F 9BZ

Liquidation information		
Joint Liquidators:	Alexander Kinninmonth appointed 13 October 2014 Richard Brewer appointed 19 June 2019 Duncan Beat 13 October 2014 to 19 June 2019	
Date of appointment:	13 October 2014	
Functions:	The Joint Liquidators' appointment specified that they would have power to act jointly and severally. The Joint Liquidators have exercised, and will continue to exercise, all of their functions jointly and severally as stated in the notice of appointment.	
Correspondence address & contact details of case administrator:	Lisa Duell 023 8064 6437 RSM Restructuring Advisory LLP, Highfield Court, Tollgate, Chandlers Ford, Eastleigh SO53 3TY	
Name, address & contact details of Joint Liquidators:	Primary Office Holder Alexander Kinninmonth RSM Restructuring Advisory LLP Highfield Court, Tollgate, Chandlers Ford, Eastleigh SO53 3TY 023 8064 6437 IP Number: 9019	Joint Office Holder: Richard Brewer RSM Restructuring Advisory LLP Highfield Court, Tollgate, Chandlers Ford, Eastleigh SO53 3TY 023 8064 6437 IP Number: 9038

Appendix B

Dividend information

	Owed*	Paid	Date paid
Unsecured creditors	£309,754	NIL	N/A
Estimated net property	N/A		
Estimated prescribed part available for unsecured creditors	N/A		

* Per Statement of Affairs

Appendix C

Summary of receipts and payments

Sanctum Outside Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 13/10/2019 To 01/10/2020 £	From 13/10/2014 To 01/10/2020 £
	ASSET REALISATIONS		
4.00	Inter-company Loans	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(250,000.00)	Associated Creditors	NIL	NIL
(59,753.73)	HM Revenue and Customs	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(50.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(309,799.73)		NIL	NIL
	REPRESENTED BY		
			NIL

Note:

1. The company is VAT registered. Receipts and payments are shown net of VAT with any amount due to or from HMRC shown separately.

RSM Restructuring Advisory LLP current charging, expenses and disbursements policy statement

Charging policy

- Partners, directors, managers, administrators, cashiers, secretarial and support staff are allocated an hourly charge out rate which is reviewed from time to time.
- Work undertaken by cashiers, secretarial and support staff will be or has been charged for separately and such work will not or has not also been charged for as part of the hourly rates charged by partners, directors, managers and administrators.
- Time spent by partners and all staff in relation to the insolvency estate is charged to the estate.
- Time is recorded in 6-minute units at the rates prevailing at the time the work is done.
- The current charge rates for RSM Restructuring Advisory LLP Southampton are attached.
- Time billed is subject to Value Added Tax at the applicable rate, where appropriate.
- It is the office holder's policy to ensure that work undertaken is carried out by the appropriate grade of staff required for each task, having regard to its complexity and the skill and experience actually required to perform it.
- RSM Restructuring Advisory LLP's charge out rates are reviewed periodically.

Expenses and disbursements policy

- Only expenses and disbursements properly incurred in relation to an insolvency estate are re-charged to the insolvency estate.
- Expenses and disbursements which comprise external supplies of incidental services specifically identifiable to the insolvency estate require disclosure to the relevant approving party, but do not require approval of the relevant approving party prior to being drawn from the insolvency estate. These are known as 'category 1' disbursements.
- Expenses and disbursements which are not capable of precise identification and calculation (for example any which include an element of shared or allocated costs) or payments to outside parties that the firm or any associate has an interest, require the approval of the relevant approving party prior to being drawn from the insolvency estate. These are known as 'category 2' disbursements.
- A decision regarding the approval of category 2 disbursements at the rates prevailing at the time the cost is incurred to RSM Restructuring Advisory LLP Southampton will be sought from the relevant approving party in accordance with the legislative requirements.
- General office overheads are not re-charged to the insolvency estate as a disbursement.
- Any payments to outside parties in which the office holder or his firm or any associate has an interest will only be made with the approval of the relevant approving party.
- Expenses and disbursements re-charged to or incurred directly by an insolvency estate are subject to VAT at the applicable rate, where appropriate.

Appendix E

RSM Restructuring Advisory LLP Southampton current charge out and category 2 disbursement rates

Hourly charge out rates	Current rates £
Partner	460 to 595
Directors / Associate Directors	395 to 495
Managers / Assistant Managers	205 to 325
Senior Administrators / Administrators	150 to 195
Support Staff	85

Category 2 disbursement rates	
Internal room hire	£100 per room
Subsistence	£25 per night
Travel (car)	42.5p per mile
'Tracker' searches	£10 per case

Appendix F

Statement of expenses incurred in the period from 13 October 2019 to 8 October 2020

Expenses (excluding category 2 disbursements) Type and purpose	Incurred in period	
	Paid £	Unpaid £
None incurred in the period		
Category 2 disbursements		
Recipient, type and purpose		
None incurred in the period		
Total	-	-

NOTE: The amounts paid in the period are shown in the attached receipts and payments account. Invoices may have been paid in a period after that in which they were incurred.

Appendix G

Joint Liquidators' time cost analysis for the period from 13 October 2019 to 8 October 2020

From	Administration and Planning								
Jan 2003	Appointment	0.0	0.0	0.0	0.0	0.0	0.4	0.4	£ 40.00
	Case Management	0.0	0.3	0.2	1.5	0.5	0.1	2.6	£ 594.00
	Closure	0.0	0.0	0.0	1.7	0.0	0.0	1.7	£ 467.50
	Post-appointment - general	0.0	0.0	0.0	0.2	0.0	0.0	0.2	£ 33.00
	Total	0.0	0.3	0.2	3.4	0.5	0.5	4.9	£ 1,134.50
	Realisation of Assets								
	Debtors & sales finance	0.0	0.0	0.0	0.5	0.0	0.0	0.5	£ 137.50
	Total	0.0	0.0	0.0	0.5	0.0	0.0	0.5	£ 137.50
	Creditors								
	Other Creditor Meetings and Reports	0.0	0.3	0.0	3.0	0.0	0.0	3.3	£ 619.50
	Total	0.0	0.3	0.0	3.0	0.0	0.0	3.3	£ 619.50
		0.0	0.6	0.2	6.9	0.5	0.5	8.7	£ 1,891.50
		£ 0.00	£ 265.00	£ 65.00	£ 1,457.50	£ 54.00	£ 50.00	£ 1,891.50	
Total Hours		0.0	0.6	0.2	6.9	0.5	0.5	8.7	£ 1,891.50
Total Time Cost		£ 0.00	£ 265.00	£ 65.00	£ 1,457.50	£ 54.00	£ 50.00	£ 1,891.50	

Appendix H

Notice that Company's affairs are fully wound up

Sanctum Outside Limited In Liquidation

Company No: 07984332

Alexander Kinninmonth and Richard Brewer appointed as Joint Liquidators to the above Company

Notice delivered to the creditors on: 8 October 2020

Notice **that Company's affairs are fully wound up** under Rule 6.28 Insolvency (England and Wales) Rules 2016

Notice is hereby given to the creditors of the above named Company of the following matters:

- (a) The Company's affairs are fully wound up.
- (b) Creditors have the right under rule 18.9 Insolvency (England and Wales) Rules 2016 to make a written request to the Joint Liquidators for further information about remuneration or expenses set out in the final account.

If you wish to make a request for further information then it must be made in writing within 21 days of receipt of this report by either by (i) any secured creditor or (ii) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors or with the permission of the court.

- (c) Creditors have the right to challenge the Joint Liquidators' remuneration and expenses under rule 18.34 Insolvency (England and Wales) Rules 2016. Any secured creditor, or any unsecured creditor with either the concurrence of at least 10% in value of the unsecured creditors (including that creditor) or the permission of the court, may apply to court on the grounds that the remuneration charged or expenses incurred by the Joint Liquidators are in all the circumstances excessive, or that the basis fixed for the Joint Liquidators' remuneration is inappropriate.

Any such challenge must be made no later than eight weeks after receipt of the progress report or final account which first discloses the charging of remuneration or incurring of the expenses in question.

- (d) Creditors may object to the release of the Joint Liquidators by giving notice in writing to the Joint Liquidators before the end of the later of:
 - (i) eight weeks after delivery of this notice; or
 - (ii) the final determination of any request for information under rule 18.9, or any application to the court under rule 18.34.
- (e) The Joint Liquidators will vacate office under section 171(7) Insolvency Act 1986 (as amended) as soon as the Joint Liquidators have complied with section 106(3) of that Act by delivering to the Registrar of Companies the final account and statement required by section 106(3)(b) of whether any creditors have objected to the Joint Liquidators' release.
- (f) The Joint Liquidators will be released under section 171(2)(e)(ii) at the same time as vacating office unless any of the creditors objected to the release.
- (g) The Company will be dissolved automatically (cease to exist) three months after we file our final account and statement with the Registrar of Companies.

Name, address & contact details of Joint Liquidators

Primary Office Holder
Alexander Kinninmonth
RSM Restructuring Advisory LLP
Highfield Court, Tollgate, Chandlers Ford,
Eastleigh, SO53 3TY
Tel: 023 8064 6437
Email: lisa.duell@rsmuk.com
IP Number: 9019

Joint Office Holder:
Richard Brewer
RSM Restructuring Advisory LLP
Highfield Court, Tollgate, Chandlers Ford, Eastleigh,
SO53 3TY
Tel: 023 8064 6437
Email: lisa.duell@rsmuk.com
IP Number: 9038

Dated: 8 October 2020

A handwritten signature in black ink, appearing to be 'Richard Brewer', with a stylized, cursive script.

Richard Brewer
Restructuring Advisory Director
RSM Restructuring Advisory LLP
Joint Liquidator