In accordance with Rule 18.6 of the Insolvency (England & Wales) Rules 2016.

AM10
Notice of administrator's progress report

Companies House

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

1 Company details

Company number	0 7 2 9 0 7 0 5
Company name in full	Omniac Holdings Realisations Ltd

→ **Filling in this form**
Please complete in typescript or in bold black capitals.

2 Administrator's name

Full forename(s)	Damian
Surname	Webb

3 Administrator's address

Building name/number	RSM UK Restructuring Advisory LLP
Street	25 Farringdon Street
Post town	London
County/Region	
Postcode	E C 4 A 4 A B
Country	

4 Administrator's name ❶

Full forename(s)	Gordon
Surname	Thomson

❶ **Other administrator**
Use this section to tell us about another administrator.

5 Administrator's address ❷

Building name/number	RSM UK Restructuring Advisory LLP
Street	25 Farringdon Street
Post town	London
County/Region	
Postcode	E C 4 A 4 A B
Country	

❷ **Other administrator**
Use this section to tell us about another administrator.

6 Period of progress report

	d	d	m	m	y	y	y	y
From date	2	8	0	4	2	0	2	1
To date	2	7	1	0	2	0	2	1

7 Progress report

☑ I attach a copy of the progress report

8 Sign and date

Administrator's signature

Signature

X Tom V X

	d	d	m	m	y	y	y	y
Signature date	2	4	1	1	2	0	2	1

AM10
Notice of administrator's progress report

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: Samantha Rogers

Company name: RSM UK Restructuring Advisory LLP

Address: St Philips Point

Temple Row

Post town: Birmingham

County/Region:

Postcode: B 2 5 A F

Country:

DX:

Telephone: 0121 214 3100

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

OMNIAC HOLDINGS REALISATIONS LTD (FORMERLY CAMINO LEISURE HOLDINGS LIMITED) ('CLH') AND CAMINO REALISATIONS LTD (FORMERLY CAMINO RESTAURANTS LIMITED) ('CRL') – BOTH IN ADMINISTRATION (TOGETHER 'THE COMPANIES')

JOINT ADMINISTRATORS' PROGRESS REPORT

FOR THE SIX MONTH PERIOD TO 27 OCTOBER 2021

INTRODUCTION

Contact details

The key contacts at RSM in connection with this report are:

Primary office holder	Case manager
Damian Webb	Samantha Rogers
RSM UK Restructuring Advisory LLP	RSM UK Restructuring Advisory LLP
25 Farringdon Street	St Philips Point, Temple Row
London	Birmingham
EC4A 4AB	B2 5AF
Tel: 020 3201 8000	Tel: 0121 214 3100

Basis of preparation

This report has been prepared solely to comply with the statutory requirements of the relevant legislation to provide creditors with information relating to the progress of the Administration. It should be read in conjunction with previous reports that have been issued, copies of which are available on request.

This report 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 Companies. Any estimated outcomes for creditors are illustrative and may be subject to revision and additional costs. They should not be used as the basis for any bad debt provision or any other purpose. Neither the Joint Administrators nor RSM UK 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. The Joint Administrators act as agents of the Companies and without personal liability.

General guidance on the Administration process

You can find guidance on the different insolvency processes at the R3 website .
R3 is the trade association for the insolvency profession.

Contents

CONDUCT OF THE ADMINISTRATION

Realisation of assets

Former trading sites

As reported previously, the Joint Administrators granted Camino Trading Ltd ('the Purchaser') licences to occupy the sites from which CRL previously traded. The Purchaser is responsible for all costs of occupation under the terms of the licence to occupy agreements, whilst they trade from those sites and seek to reach agreement with the landlords for future terms of occupation.

The Bankside and Shoreditch leases were surrendered prior to the period of this report. Negotiations with the landlord of the Kings Cross site have continued in this period. This has included a requirement for legal advice, but an agreement has now been reached and is due to be finalised very shortly.

As well as the £63,606.73 retained from the Purchaser's trading receipts paid into CRL's bank account, further licence fees have also been paid over in the period under the licence agreement which are held in respect of rent and service charge for the period of administration to date.

Given the negotiations were ongoing with the landlord of the Kings Cross site and the licence would have ran out the day before the anniversary, Shoosmiths were instructed to prepare a deed of variation to extend the licence.

Debtors

As previously reported, at the date of appointment, CLH had balances due from a number of debtors with a total amount due of £59,633, including £33,819 relating to an associated company. The Purchaser has assisted with debt collection by corresponding with debtors due to their existing relationships with those parties.

£25,127 was realised in the period into CLH's pre-appointment bank and has been paid over into the estate. The associated company provided evidence to show that there was a balance due to them which should be off-set, this was reviewed and agreed by the Joint Administrators, therefore no further realisations are anticipated.

Insurance and Business rates claims

As previously reported, the Insurance and Business rates claims relate to claims made by the Companies in respect of a business interruption cover made in relation to the pandemic and rateable value appeals on the CRL premises respectively.

In the period, £90,000 was realised in respect of the business interruption cover, net of a fee of £10,000 for the Purchaser in respect of the work undertaken in respect of the claims per the Sale and Purchase Agreement.

It is not anticipated that any funds will be realised in respect of the business rates claim.

Other assets

Potential claims in respect of fees and charges

There are potential claims in respect of fees and charges paid by the Companies. An assignment of these potential claims was made to Henderson & Jones Limited which included a clause whereby an amount equal to 55% of net recovery is paid to the Companies within 14 business days of a recovery being made by Henderson & Jones Limited.

During the period, time has been spent on reviewing and agreeing the deed of assignment and providing information to assist with their enquiries into the claims. Time was also spent liaising with Henderson & Jones Limited on the prospect of recovery and the amount likely to be recovered ahead of the anniversary and deciding whether the extension was required.

The nature of these claims is confidential at this stage. Exploration of the claims is ongoing for the benefit of creditors. Further details will be provided in our next report to creditors.

Investigations

In accordance with legislation the appropriate documentation in relation to the conduct of the directors has been filed. The work completed only leads to a financial return to creditors if any rights of action become visible during the course of the investigation, which lead to a recovery for the benefit of the estate.

In this instance, no further investigations were deemed necessary as no transactions were identified which required further investigation..

Statutory and case management matters

The following work does not usually result in a financial return to creditors but is required by legislation, best practice and to ensure that the case is managed efficiently and effectively. Key work undertaken in the period included:

- statutory filing, advertising and extension notifications to prescribed parties;
- preparing, reviewing and issuing a progress report to creditors and other prescribed parties;
- obtaining an extension to the period of the Administrations, including all associated formalities;
- taxation matters including liaising with HMRC regarding post appointment VAT and reviewing the position regarding corporation tax;
- pension scheme matters, liaising with the Pension Protection Fund, Pensions Regulator and Trustees, winding up the scheme and stakeholder formalities;
- periodic case reviews, ongoing case planning and strategy;
- maintaining and updating computerised case management records;
- liaising with former accountants and solicitors;
- dealing with routine correspondence not attributable to other categories of work;
- maintenance of cashiering records, bank accounts, receipts and payments; and
- ongoing consideration of ethical, conflict & anti money laundering checks.

Receipts and payments

Summaries of receipts and payments are attached. Receipts and payments are shown net of VAT, with any amount due to or from HM Revenue and Customs shown separately.

OUTSTANDING MATTERS

Assets remaining to be realised

The following assets remain to be realised. Details of the work still required are set out in the 'Conduct of the Administration' section above.

- Potential claims in respect of fees and charges.

Other outstanding matters

The principle matter preventing the closure of CRL's Administration is the finalisation of the agreement to assign the Kings Cross lease to the Purchaser which may alter the landlord's claim in the administration. There are also administrative matters still remaining, including the finalisation of the tax requirements in relation to the sale to CTL and CRL's tax position, upon which we will request clearance from HM Revenue and Customs in due course.

Work is ongoing in relation to issuing a prescribed part dividend to CRL's unsecured creditors as set out in the Creditors' Claims and Dividend Prospects section below.

Extension of the Administration

CRL's Administration was extended by the secured creditor on 24 October 2021 to 27 October 2022 and CLH's Administration was extended by the Court on 19 October 2021 to 27 October 2022.

The Joint Administrators do not consider that a further extension to the period of the Administrations will be required.

End of the Administration

It is currently anticipated that the Companies will exit Administration by way of Dissolution.

Based on the information currently available it is anticipated that the Administrations will be closed in the next 6 months, however this is dependent on whether the matters referred to above have been finalised and the outcome of the investigations into the inter-change fees claims.

CREDITORS' CLAIMS AND DIVIDEND PROSPECTS

Dividend prospects

CLH	Owed (£'000)	Paid to date (£)	Estimated future prospects
Secured creditor – Nigel Foster and Richard Bigg	2,142k	NIL	Payment in full (by way of assumed loan note liabilities and floating charge distribution from CRL)
Unsecured creditors	649k	NIL	NIL
Estimated Net Property	NIL		
Estimated 'Prescribed Part' available for creditors	N/a		

CRL	Owed (£'000)	Paid to date (£)	Estimated future prospects
Secured creditor – Nigel Foster and Richard Bigg	2,142 (as guarantor)	NIL	Payment in full (by way of assumed loan note liabilities and floating charge distribution)
Unsecured creditors	1,172	NIL	5.5p in the £
Estimated Net Property*	c308		
Estimated 'Prescribed Part' available for creditors*	65		

*Based on current estimates and subject to change

Prescribed Part

The 'Prescribed Part' is a statutory amount set aside for unsecured creditors from funds ('Net Property') available to a Qualifying Floating Charge Holder ('QFCH'). The amount of Net Property is calculated on a sliding scale up to a maximum of £800,000 depending on when the floating charge was created and whether it is a first ranking floating charge.

An estimate of the amounts available under the Net Property and Prescribed Part, if any, are detailed opposite.

Based on current information, it is not proposed that that an application will be made to court under Section 176A(5) of the Insolvency Act 1986 for an order disapplying the Prescribed Part provisions.

Agreement of claims

Creditors' claims are usually only agreed if there is a likelihood of a dividend being made to that particular class of creditor.

As set out above, it is anticipated that a dividend will be paid to unsecured creditors of CRL, by way of the Prescribed Part. Consequently, in the period, work has been undertaken adjudicating and agreeing the unsecured claims.

The last date for submitting Proof of Debt forms to be included in the upcoming dividend to CRL's unsecured creditors was 30 September 2021. A dividend is expected to be paid by 29 November 2021.

Creditors whose debts are treated as a small debt in accordance with Rule 14.31(1) of the Insolvency (England and Wales) Rules 2016 must still deliver a proof of debt if they wish to vote. Rule 14.31(1) states that Office Holders may treat a debt, which is a small debt according to the accounting records or the statement of affairs of the company, as if it were proved for the purposes of paying a dividend. Small debts are defined in Rule 14.1(3) as a debt (being the total amount owed to a creditor) which does not exceed £1,000.

Dividend payments

The estimated timing of future dividends is set out below. Please note these may be subject to change and are an estimate only.

- Unsecured creditors in relation to the Prescribed Part by 29 November 2021

Creditor communication

The following work was completed in the period to comply with legislation, best practice and to ensure creditors were kept informed. It is also necessary to enable a dividend to be paid.

- reviewing creditors' claims and supporting documentation and agreement and/or rejection of unsecured claims;
- dealing with communication from creditors;
- maintenance of schedules of creditors' claims;
- liaising with, and reporting to, the secured creditor; and
- calculation, of the 'Prescribed Part'.

Creditors only derive an indirect financial return from this work on cases where a dividend has been, or will be, paid.

JOINT ADMINISTRATORS' FEES, COSTS AND EXPENSES

Guide to Administrator's fees and expenses

A Guide to Administrator's Fees, which provides information for creditors in relation to the fees and expenses of an Administrator, can be accessed at under 'general information for creditors'. A hard copy can be requested from this office by telephone, email or in writing. All fees, costs and expenses are subject to VAT.

Relevant Approving Body

The secured creditor is the Relevant Approving Body responsible for approving the Joint Administrators' post appointment fee basis and, where applicable, 'Category 2' expenses. However, if a creditors' committee is established at any stage, this will become its responsibility and it will be the Relevant Approving Body.

Post Appointment fees, costs and expenses

Basis of Remuneration

Insolvency legislation allows an Administrator to charge fees on one of, or a combination of, the following bases:

- as a percentage of the value of the property the Administrator has to deal with (percentage basis);
- to the time spent by the Administrator or their staff on the administration of the case (time cost basis);
- as a set amount (fixed fee basis); or
  a combination of the above (mixed fee basis).

The secured creditor, the Relevant Approving Body, approved the Joint Administrators' fees on a fixed fee basis, for dealing with all aspects of the Administration, in the sum of to £60,000 (plus VAT) for CRL. This was on the basis of the administration being concluded within 12 months, therefore the Administrators may seek an increase for the extended period from the secured creditor. If this is the case, this will be reported in the next progress report to creditors.Fee approval for CLH will be sought from the secured creditor shortly.

Further fee approval

The amount of fee that can be drawn is limited to the amount approved by the Relevant Approving Body, whether calculated on the basis of time in accordance with a fee estimate, or for a fixed amount or a percentage rate. It cannot be further increased or the percentage rates changed, without their approval.

The Joint Administrators anticipate that it may be necessary to seek further approval for additional fees due to the additional work required as a result of the extensions to the Administrations.

Expenses and professional costs

The total costs and expenses estimated to be incurred by the Joint Administrators are set out below together with details of those incurred in the period. Amounts incurred in the period may include estimates where actual invoices have not been received. Amounts paid to date are shown in the attached receipts and payments account.

Category 1 expenses

These comprise external supplies of incidental services specifically identifiable to the insolvency estate. They do not require approval of the Relevant Approving Body prior to being paid. Please be advised that these expenses are expected to be the same or similar for both Administrations, the amounts below are per company, except where stated.

Type of expense	Total estimated (£)	Incurred in period (£)
Bond	85	0
Website fee	13	0
Statutory advertising	175	CRL – 99
Insurance – CLH	112	0
Insurance – CRL	1,456	280
Postage – CLH	46	0
Postage – CRL	220	58
Total CLH	442	0
Total CRL	616	437

Category 2 expenses

These are costs which are not capable of precise identification or calculation, or that may include an element of shared or allocated costs. Payments to outside parties that the Office Holder, firm, or any associate has an interest, are also treated as 'Category 2' expenses. These expenses require the specific approval of the Relevant Approving Body before being paid from the insolvency estate.

The Relevant Approving Body has approved the payment of the 'Category 2' expenses, at the rates prevailing at the date they were incurred.

No 'Category 2' expenses have been incurred in the period and the Joint Administrators do not expect to incur any such expenses.

Other professional costs

The office holders retained the following advisers based on their experience and expertise. These costs are not subject to approval by the Relevant Approving Body. However, they are subject to review and approval by the Joint Administrators. The costs below are estimated on a combined basis and, when paid, will be disclosed separately in each of the receipts and payments accounts.

Party	Nature of advice	Total estimated (£)	Incurred in period (£)
Shoosmiths LLP	Legal advice – during the period they have prepared the application and witness statement for the extension of the administration of CLH and liaised with the Court in respect of obtaining the order.	20,000 (plus VAT)	CLH – 4,260 (plus VAT) and disbursements of 95
Total		20,000	4,355

Creditors' right to information and ability to challenge fees

Creditors have a right to request further information about fees or expenses (other than pre-administration costs) and to challenge such fees or expenses.

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

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 that the fees charged, the basis fixed or expenses incurred by the Administrator are in all the circumstances excessive. Any such challenge must be made no later than eight weeks after receipt of the report which first discloses the charging of remuneration or incurring of the expenses in question.

Damian Webb
RSM UK Restructuring Advisory LLP
Joint Administrator

Damian Webb and Gordon Thomson are licensed to act as Insolvency Practitioners in the UK by the Institute of Chartered Accountants in England and Wales
Insolvency Practitioners are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment

The affairs, business and property of the Companies are being managed by the Joint Administrator who act as agents of the Companies and without personal liability

APPENDIX A - STATUTORY INFORMATION

Company information – CLH

Company name:	Omniac Holdings Realisations Ltd
Company number:	07290705
Date of incorporation:	21 June 2010
Trading name:	N/A
Trading address:	1-3 Manor Road, Chatham, Kent, ME4 6AE
Principal activity:	Head office function
Registered office:	c/o RSM Restructuring Advisory LLP St Philips Point Temple Row Birmingham B2 5AF
Previous company names:	Camino Leisure Holdings Limited
Directors:	Richard Huw Bigg, Nigel Andrew Foster, Mark Derry, Esra Akyurt Sevil, Tsara Jayne Taylor (resigned on 31 December 2020)
Secretary:	None

Administration information

Court reference:	In the High Court of Justice, Business and Property Courts in Birmingham, Insolvency and Companies List (ChD) No 489 of 2020	
Joint Administrators:	Damian Webb and Gordon Thomson	
Date of appointment:	28 October 2020	
Joint Administrators:	Primary office holder Damian Webb RSM UK Restructuring Advisory LLP 25 Farringdon Street, London, EC4A 4AB 020 3201 8000 IP Number: 14970	Joint office holder Gordon Thomson RSM UK Restructuring Advisory LLP 25 Farringdon Street, London, EC4A 4AB 020 3201 8000 IP Number: 24974

Company information – CRL

Company name:	Omniac Realisations Ltd
Company number:	08695873
Date of incorporation:	18 September 2013
Trading name:	Camino
Former trading addresses:	5 Canvey Street, London SE1 9AN 3 Varnishers Yard, The Regents Quarter, Kings Cross, London N1 9FD 2 Curtain Road, London EC2A 3BL 15 Mincing Lane, London EC3R 7BD
Principal activity:	Licensed restaurants
Registered office:	c/o RSM Restructuring Advisory LLP St Philips Point Temple Row Birmingham B2 5AF
Previous company names:	Camino Restaurants Limited
Directors:	Richard Huw Bigg, Nigel Andrew Foster, Esra Akyurt Sevil, Tsara Jayne Taylor (resigned on 31 December 2020)
Secretary:	None

Administration information

Court reference:	In the High Court of Justice, Business and Property Courts in Birmingham, Insolvency and Companies List (ChD) No 488 of 2020	
Joint Administrators:	Damian Webb and Gordon Thomson	
Date of appointment:	28 October 2020	
Joint Administrators:	Primary office holder Damian Webb RSM UK Restructuring Advisory LLP 25 Farringdon Street, London, EC4A 4AB 020 3201 8000 IP Number: 14970	Joint office holder Gordon Thomson RSM UK Restructuring Advisory LLP 25 Farringdon Street, London, EC4A 4AB 020 3201 8000 IP Number: 24974

APPENDIX B - RECEIPTS AND PAYMENTS SUMMARY

Omniac Holdings Realisations Ltd (formerly Camino Leisure Holdings Limited)
In Administration
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £		From 28/04/2021 To 27/10/2021 £	From 28/10/2020 To 27/10/2021 £
	SECURED ASSETS		
245,000.00	Goodwill	NIL	245,000.00
70,000.00	Intellectual Property	NIL	70,000.00
		NIL	315,000.00
	COSTS OF REALISATION		
	Insurance	NIL	112.00
	Legal Fees / Disbs	5,562.81	5,562.81
		(5,562.81)	(5,674.81)
	SECURED CREDITORS		
(2,142,027.39)	Nigel Foster & Richard Bigg	NIL	315,000.00
		NIL	(315,000.00)
	ASSET REALISATIONS		
	Bank Interest Gross	1.23	2.17
9,995.73	Cash at Bank	NIL	32,085.92
34,000.00	Debtors	NIL	NIL
Uncertain	Intercompany Debtors	NIL	NIL
Uncertain	Other Debtors	NIL	NIL
NIL	Prepayments	NIL	NIL
		1.23	32,088.09
	COST OF REALISATIONS		
	Bank Charges	0.37	0.74
		(0.37)	(0.74)
	UNSECURED CREDITORS		
(415,090.93)	HMRC	NIL	NIL
(582,650.03)	Inter-company	NIL	NIL
(41,341.76)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(14,414.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(2,836,528.38)		**(5,561.95)**	**26,412.54**
	REPRESENTED BY		
	Bank 1 Current		25,309.98
	Fixed Charge Vat Receivable		1,102.56
			26,412.54

Omniac Realisations Ltd (formerly Camino Restaurants Limited)
In Administration
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £		From 28/04/2021 To 27/10/2021 £	From 28/10/2020 To 27/10/2021 £
	SECURED ASSETS		
50,000.00	Goodwill	NIL	50,000.00
1,435,000.00	Leasehold improvements	NIL	1,435,000.00
		NIL	1,485,000.00
	COSTS OF REALISATION		
	Insurance	280.00	1,120.00
	Legal Fees / Disbs	16,608.81	16,608.81
		(16,888.81)	(17,728.81)
	SECURED CREDITORS		
(1,795,000.00)	Nigel Foster & Richard Bigg	NIL	1,485,000.00
		NIL	(1,485,000.00)
	ASSET REALISATIONS		
	Bank Interest Gross	19.01	28.46
	Bids Levy Refund - Bankside	NIL	504.49
283,000.00	Cash at Bank	NIL	283,242.67
	Cash in Hand	200.00	200.00
27,000.00	Fixtures & Fittings	27,000.00	27,000.00
	Funds received from CTL towards rent	84,131.23	139,689.42
	Insurance Claim - Business Interruption	90,000.00	90,000.00
NIL	Intercompany Debtors	NIL	NIL
Uncertain	Other Debtors	NIL	NIL
	Post app receipts due to CTL	NIL	63,606.73
NIL	Prepayments	NIL	NIL
3,000.00	Stock	3,000.00	3,000.00
		204,350.24	607,271.77
	COST OF REALISATIONS		
	Bank Charges	1.11	1.85
	Funds due to CTL	NIL	9,251.83
		(1.11)	(9,253.68)
	UNSECURED CREDITORS		
(581,535.93)	HMRC	NIL	NIL
(1,870,628.95)	Inter-company	NIL	NIL
(862,315.76)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(1.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(3,311,481.64)		**187,460.32**	**580,289.28**
	REPRESENTED BY		
	Bank 1 Current		576,736.72
	Fixed Charge Vat Receivable		3,302.56
	Vat Receivable		250.00
			580,289.28