

WAR IN UKRAINE

MILLIONAIRE WITH LINKS TO MOSCOW

OWNS PROPERTIES BESIDE NICOLA STURGEON'S BUTE HOUSE

THE OLIGARCH NEXT DOOR

Gordon Blackstock Chief Reporter

A neighbour of the First Minister is a millionaire oligarch with links to a Russian spy.

Mysterious financier Yuri Lopatynskyy, who made his fortune in Moscow after the collapse of the Soviet Union, is linked to a huge property empire next door to Nicola Sturgeon's official Bute House residence in Edinburgh.

A Sunday Mail investigation has revealed his complex connections in Scotland and ties the entrepreneur with a notorious KGB double agent.

Our findings prompted former UK Cabinet Minister Liam Byrne to call on the businessman to explain his relationship with Russian intelligence agencies.

In 1998, Lopatynskyy, 50, set up a Russian-based investment fund called First Mercantile Capital Group (FMC), which by 2001 had bought a controlling stake in media firm Rambler - Russia's answer to Google.

Eight years later, he launched a finance firm called First Mercantile Partners in Edinburgh.

In 2011, its business HQ was at 8 Charlotte Square - two doors from Bute House.

The firm was dissolved in 2016 but Lopatynskyy's links to the desirable address have continued and the dad of three has been credited with helping to transform the formerly dilapidated square.

A spokesperson for the Charlotte Square Collection, which owns 21 Georgian townhouses in and around Edinburgh's New Town, said it was owned by Lopatynskyy through offshore firms.

Professor Anthony Glee, a security and intelligence expert at Buckingham University, said: "The Ukraine war is showing what many of us already knew - the Cold War never really ended."

"The biggest problem has been the money that has washed into everyday life in the UK and Scotland that comes from Russia."

He added: "There are security risks to Sturgeon being so exposed and not knowing who her neighbours are or who owns them [the properties]."

Our probe also links Lopatynskyy to a notorious Norwegian traitor who passed Nato documents to Russian authorities before being caught in 1985.

Arne Treholt's sensational trial saw him admit to attending sex and champagne parties in the Soviet Union before he was recruited.

KGB agents later confessed Treholt's dossier was the most important Nato documents it had ever seen. After being



EMPIRE Yuri Lopatynskyy owns properties on same street as Bute House



Who's got the keys in the square?

1-4 Charlotte Square Title deeds show ownership was moved from Bahamas-based Cofip to a London company Scott's Real Estate Limited last year.

5 Charlotte Square Owned by National Trust for Scotland (NTS).

6 Charlotte Square Bute House, owned by NTS.

7 Charlotte Square NTS visitor site The Georgian House.

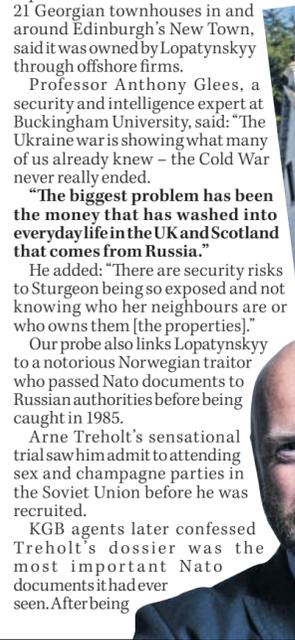
8 Charlotte Square Currently being renovated. Also owned by Bahamas-based offshore company Cofip and a previous base for Lopatynskyy firm First Mercantile Partners.

9 Charlotte Square Part of Charlotte Square Collection, owned via firm linked to Lopatynskyy. HQ for bank Hampden & Co.

10 Charlotte Square Part of Charlotte Square Collection owned via firm linked to Lopatynskyy and home to businesses - one of which is Lopatynskyy-controlled Farm Originals who own Ardyne Estates Limited who own a farm in Argyll.

On other corners 11-14 Part of Charlotte Square Collection. 18-32 Part of Charlotte Square Collection.

HOME SWEET HOME Nicola Sturgeon lives at Bute House Main picture Ross Turpie



RUSSIAN MONEY Knockdown House, above, Ardyne Farm, top. MP Byrne, left

The First Minister's official residence in same row as financier with powerful pals

released from prison in 1992, Treholt, now 79, became a successful businessman in Cyprus, with links to Lopatynskyy.

In 2017, a leak of financial documents dubbed the "Paradise Papers" detailed the pair's connection. The database shows Lopatynskyy and Treholt were co-directors of Bermuda-based BAMI First Mercantile Limited.

Lopatynskyy also owns a company called Farm Original Limited, based at 10a Charlotte Square.

When we visited the office last week, there was no one there. There was also no sign of him at any of the offices or addresses we linked to him and his family in the capital.

His children are understood to have attended some of Scotland's most exclusive private schools and universities.

Another company based at 10a Charlotte Square is Ardyne Estates Limited. According to title deeds, the firm owns Ardyne Farm, near Dunoon in Argyll.

Neighbour George Young said his son

had sold the farm in 2013 for £1.6million to a buyer called Yuri.

The 82-year-old said: "I've never seen him and he's apparently only been here two or three times. There has been a lot of work done on it since."

"We have other people with links to Russia nearby. Along the road is Knockdown House, which is owned by the son of a former KGB agent."

A worker at Ardyne Farm, which was flying the Ukrainian flag last week, said he had made contact with Lopatynskyy but added "he is a very private man".

We told last month how Knockdown House is owned by the son of one of Russian leader Vladimir Putin's closest KGB comrades - Monaco-based Yevgeniy Strzhalkovskiy. Former Chelsea owner Roman Abramovich visited the area in 2016.

Despite being one of Scotland's most prominent businessmen, Lopatynskyy has never been pictured - until now.

Former business associate Bill Browder, who has exposed corruption in Putin's regime, had frequent dealings with Lopatynskyy in Moscow and identified him from an online video of

a vineyard. It is believed Lopatynskyy now lives mostly in the south of France where he has an award-winning organic winery called Chateau de la Combe.

In January, he was named by Labour MP Byrne in a House of Parliament speech about "dark money" washing into British politics.

The former Chief Secretary to the Treasury, has now demanded answers about any spy ties Lopatynskyy has.

He said: "As Britain throws wide its sanctions net, it's now vital Yuri Lopatynskyy explains any and every relationship with Russian intelligence agencies along with any and every connection to a web of Russian linked tycoons."

"Parliament will be ruthless in demanding our Foreign Secretary sanctions every single profiteer from Putin's regime. So, now is the time for Mr Lopatynskyy to put his cards on the table or face MPs using parliamentary privilege to lay out the full dossiers of what we've received."

Byrne also linked Lopatynskyy to controversial Tory donor Mohamed Amersi in his Parliament speech.

Former MSP and land campaigner Andy Wightman said: "The fact property that neighbours the First Minister's official home is owned via secretive offshore firms that disguises who really owns it is scandalous. It has always been my view that ownership should only be allowed to UK-registered entities for transparency."

Scottish Labour MSP Sarah Boyack said: "This is a worrying revelation."

that those linked to the Putin regime do not use Scotland as a base for their assets."

A spokesman for Lopatynskyy, whose name is also spelled Yuri Lopatinsky, said: "He's a British citizen of Ukrainian origin. He still has family in Ukraine who are hiding in bunkers from nightly shelling and is heartbroken by the impact of the conflict unfolding in his place of birth."

"He's been misrepresented in Parliament as a 'Russian' businessman by politicians who appear to have done so on the basis of his Russian-sounding name."

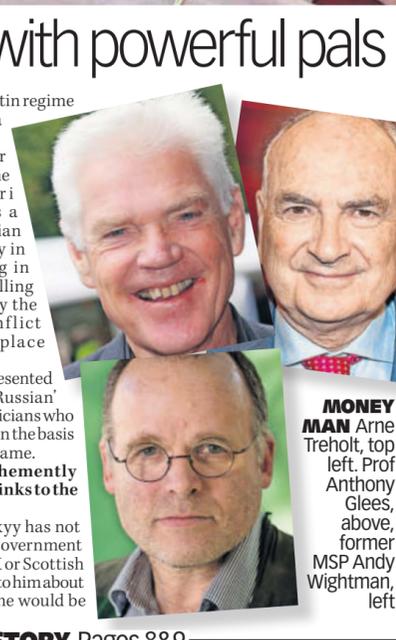
"Mr Lopatynskyy vehemently denies all allegations of links to the Russian government."

"To date, Mr Lopatynskyy has not been approached by any Government investigation but if the UK or Scottish Government wish to speak to him about the situation in Ukraine, he would be happy to do so."

Every effort must be made to counter the influence of Russian and Russian-aligned millionaires in Scotland and the rest of the UK.

Sturgeon has previously said she was taking legal advice on taking "maximum" action against Putin oligarchs in Scotland.

A Scottish Government spokesperson said: "We will take any action we can within our current powers to ensure



MONEY MAN Arne Treholt, top left. Prof Anthony Glee, above, former MSP Andy Wightman, left



BANK Credit-Anstalt's former headquarters in Vienna, Austria

History of firms and deals

Reports in Norway claim Yuri Lopatynskyy - whose family left Russia in 1978 - was headhunted to head up Austrian bank Credit-Anstalt in Moscow in the 90s.

The bank withdrew in 1998 but Lopatynskyy remained. He formed First Mercantile Capital Group (FMC) and by 2001, it had bought a controlling stake in Russia's answer to Google, Rambler.

The purchase was a reported £3.7million but by 2005 was worth £113million.

In the same year, FMC took over Arne Treholt's RIM Investment Management, it has been reported.

Lopatynskyy previously owned the Scottish Salmon Company (SSC) through a Swiss-registered investment firm SIX SIS. It was sold to Faroese firm Bakkafrøst in 2019 but his time as its owner proved controversial.

A spokesman for SSC said: "A document prepared under the instruction of previous senior management, and which was archived several years ago, has been deleted from our system."

Last year, it emerged the firm had hired private investigators to spy on a fish farm activist called Corin Smith. He said: "Was Yuri involved in it? I don't know. I believe the decisions were taken by those at the very top of the company."

Spies in the camp

There have been claims of Russian meddling in the Scottish independence referendum in 2014.

Russian security expert Mark Galeotti warned that Vladimir Putin spies worked in the shadows to aid SNP's breakaway bid. He said Russia wanted the break-up of the UK as it would weaken Nato and put the Trident nuclear deterrent at risk.

The Tory Party has been accused of accepting Russian money. Last week, it was revealed ex-Russian banker Lubov Chernukhin had given more than £80,000 to the Conservatives in the last three months of 2021.