



**Registration of a Charge**

Company Name: **MK TRUSTEES UK LIMITED**

Company Number: **01668457**



Received for filing in Electronic Format on the: **19/02/2024**

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**Details of Charge**

Date of creation: **16/02/2024**

Charge code: **0166 8457 0170**

Persons entitled: **HANDELSBANKEN PLC**

Brief description: **THE SUBJECTS KNOWN AS AND FORMING 71 AND 75  
NORTHUMBERLAND STREET, EDINBURGH**

**Contains negative pledge.**

**Chargor acting as a bare trustee for the property.**

**Authentication of Form**

This form was authorised by: **a person with an interest in the registration of the charge.**

**Authentication of Instrument**

Certification statement: **I CERTIFY THAT SAVE FOR MATERIAL REDACTED PURSUANT  
TO S.859G OF THE COMPANIES ACT 2006 THE ELECTRONIC  
COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION  
FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL  
INSTRUMENT.**

Certified by: **JILL BROCKLEHURST**



## **CERTIFICATE OF THE REGISTRATION OF A CHARGE**

Company number: 1668457

Charge code: 0166 8457 0170

The Registrar of Companies for England and Wales hereby certifies that a charge dated 16th February 2024 and created by MK TRUSTEES UK LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 19th February 2024 .

Given at Companies House, Cardiff on 21st February 2024

The above information was communicated by electronic means and authenticated by the Registrar of Companies under section 1115 of the Companies Act 2006



**Companies House**



**THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES**

## TRUST STANDARD SECURITY

### STANDARD SECURITY

#### INSTRUMENT

by

- (1) Franco Margiotta and Audrey Margiotta both residing at 67 St Albans Road Edinburgh EH9 2PQ and MK Trustees UK Limited incorporated under the Companies Acts (company number **01668457**) whose registered address is Lakeside House, Shirwell Crescent, Furzston, Milton Keynes, MK4 1GA as Trustees of Margiotta Ltd Directors Pension Scheme acting under a Deed of Trust dated 26 March 2018 ("**the Chargor**")

in favour of

- (2) Handelsbanken plc, which is registered in England and Wales with company number 11305395 and with its registered office at 3 Thomas More Square, London, E1W 1WY but with an address for service at 101 Barbirolli Square, Manchester M2 3BG ("**Bank**").

#### CONSIDERING THAT:-

- (i) the Bank has agreed or will agree to make certain facilities available to the Chargor;
- (ii) one of the conditions precedent to the availability of the aforementioned facilities is that the Chargor grants to the Bank this standard security.

#### NOW IT IS HEREBY AGREED AND DECLARED AS FOLLOWS:-

#### 1 DEFINITIONS AND INTERPRETATION

##### 1.1 In this Instrument:-

"**Person**" includes any individual, company, corporation, firm, partnership, joint venture, association, organisation, trust, state or agency of a state (in each case whether or not having separate legal personality);

"**Secured Liabilities**" means all present and future obligations and liabilities of the Chargor to the Bank, whether actual, contingent, sole, joint and/or several or otherwise, including, without prejudice to the foregoing generality, all obligations to indemnify the Bank; and

"**the Security Subjects**" means ALL and WHOLE the property forming the ground floor premises at 71 and 75 Northumberland Street, Edinburgh EH3 6JG in the County of Midlothian, comprising the former three shops formerly known as 23A Howe Street, Edinburgh and 71 and 75 Northumberland Street, Edinburgh together with access thereto over the walkway aftermentioned; TOGETHER ALSO WITH (One) the parts, privileges and pertinents thereof; (Two) the chargor's whole right, title and interest present and future in and to the property; (Three) all necessary servitude rights for the present services serving the subjects hereby secured so far as not located in the said subjects together with a right of access thereto for inspection, repair, renewal and improvements subject to making good any damage caused to adjoining property; (Four) a right of common property with the proprietor of the basement premises forming 23a Howe Street, Edinburgh to the walkway ex adverso that part of the subjects hereby secured fronting Northumberland Street, aforesaid and lying between the pavement of Northumberland Street and the Property; and (five) a right in common with the other proprietors of the tenement of which the subjects hereby secured forms part to the solum on which the tenement is erected and to the roof of the said tenement with access thereto by the common passage and stair of the said tenement for the purposes of cleaning vents, carrying out repairs and for all other usual necessary purposes; (Six) the Chargor's whole right, title and interest, present and future, therein and thereto and which subjects hereby secured are more particularly described in and disposed by Disposition by N.S. MacfARLANE (Interiors) Limited in favour of Margiotta Limited dated 27 October 1995 and recorded in the Division of the General Register of Sasines applicable to the County of Midlothian on 9 November 1995

- 1.2 The expressions "**the Chargor**" and "**the Bank**" shall include the permitted successors, assignees and transferees of the Chargor and the Bank.

## **2 BOND**

The Chargor undertakes to the Bank that it will pay or discharge to the Bank all the Secured Liabilities on demand in writing when the Secured Liabilities become due for payment or discharge (whether by acceleration or otherwise).

## **3 CHARGE**

The Chargor hereby in security of the Secured Liabilities grants a standard security in favour of the Bank over the Security Subjects.

## **4 STANDARD CONDITIONS**

The Standard Conditions specified in Schedule 3 to the Conveyancing and Feudal Reform (Scotland) Act 1970, and any lawful variation thereof operative for the time being, shall apply. And we agree that such Standard Conditions shall be varied to the effect that (a) the Chargor shall not create or agree to create any subsequent security over the Security Subjects or any part thereof except with the prior written consent of the Bank and (b) the insurance to be effected in terms of Standard Condition 5(a) shall note the interest of the Bank as secured lender and shall provide cover to the extent of the reinstatement value of the Security Subjects and not their open market value. Any monies received referable to any insurance in respect of the Security Subjects (whether effected by the Chargor or the Bank) shall be applied at the option of the Bank either in or toward making good the loss or damage in respect of which the moneys are received or in or towards payment of the Secured Liabilities and the Chargor shall hold the proceeds of any such insurance claim in trust for the Bank in such manner as the Bank may require.

## **5 NOTICE OF SUBSEQUENT CHARGE**

If the Bank receives notice of any subsequent charge or other interest affecting all or any part of the Security Subjects the Bank may open a new account or accounts in the name of the Chargor and, if or insofar as the Bank does not open a new account or accounts, it shall nevertheless be treated as if it had done so at the time when it receives such notice and as and from that time all payments made by the Chargor to the Bank shall, notwithstanding any instructions by the Chargor to the contrary, be credited or treated as having been credited to the new account or accounts and shall not operate to reduce the amount due by the Chargor to the Bank at the time the notice was received.

## **6 APPLICATION OF ENFORCEMENT PROCEEDS**

- 6.1 All monies received by the Bank under or by virtue of this Instrument following enforcement of the security hereby granted or of any security interest constituted pursuant hereto shall be applied, subject to the claims of any creditors ranking in priority to or *pari passu* with the claims of the Bank under this Instrument, in the following order:-

6.1.1 firstly, in or towards satisfaction of the Secured Liabilities in such order as the Bank shall in its absolute discretion decide; and

6.1.2 secondly, any surplus shall be paid to the Chargor or any other Person entitled thereto.

- 6.2 Nothing contained in this Instrument shall limit the right of the Bank (and the Chargor acknowledges that the Bank is so entitled) if and for so long as the Bank, in its discretion, shall consider it appropriate, to place all or any monies arising from the enforcement of the security interest hereby granted or any security created pursuant to this Instrument into a suspense account, without any obligation to apply the same or any part thereof in or towards the discharge of any of the Secured Liabilities.

- 6.3 Any amount received under this Instrument by the Bank in a currency other than that in which the Secured Liabilities are denominated and payable shall be converted by the Bank into the relevant currency at the Bank's spot rate of exchange from time to time.

## **7 LIMITATION ON LIABILITY**

Without prejudice to any other obligations of MK Trustees UK Limited (the "Corporate Trustee") under this Standard Security and any facility letter/offer of loan pertaining thereto, it is expressly agreed and understood that the recourse of any party against the Corporate Trustee will be limited to the assets held by the Corporate Trustee from time to time as a trustee of the Margiotta Ltd Directors Pension Scheme (the "Scheme").

This limitation of liability will not affect any claim which any party may have against the Corporate Trustee in the event of fraud on the part of the Corporate Trustee in the administration of the Scheme.

## **8 GOVERNING LAW AND JURISDICTION**

This Instrument shall be governed by, and construed in all respects in accordance with, the law of Scotland and, for the benefit of the Bank, the Chargor irrevocably submits to the non-exclusive jurisdiction of the Scottish Courts but without prejudice to the ability of the Bank to proceed against the Chargor in any other appropriate jurisdiction.

## **9 COUNTERPARTS AND DELIVERY**

- 9.1 This Standard Security may be executed in any number of counterparts and by each of the parties on separate counterparts.

- 9.2 Where executed in counterparts:

9.2.1 this Standard Security will not take effect until each of the counterparts has been delivered;

9.2.2 each counterpart will be held as undelivered until the parties agree a date on which the counterparts are to be treated as delivered;

9.2.3 the date of delivery may be inserted in the testing clause in the blank provided for the delivery date of this Standard Security.

## **10 WARRANDICE AND CONSENT TO REGISTRATION**

- 10.1 The Chargor hereby grants warrandice but subject to and with the benefit of the lease affecting the Security Subjects.

10.2 A certificate signed by any official, manager or equivalent account officer of the Bank shall, in the absence of manifest error, conclusively determine the Secured Liabilities at any relevant time and shall constitute a balance and charge against the Chargor, and no suspension of a charge or of a threatened charge for payment of the balance so constituted shall pass nor any sist of execution thereon be granted except on consignment. The Chargor hereby consents to the registration of this Instrument and of any such certificate for preservation and execution: IN WITNESS WHEREOF this Standard Security between Franco Margiotta, Audrey Margiotta and MK Trustees UK Limited as Trustees of Margiotta Ltd Directors Pension Scheme consisting of this and the preceding three pages is executed in counterpart as undernoted with a delivery date of :-

SUBSCRIBED by Franco Margiotta and Audrey Margiotta as trustee for Margiotta Ltd Directors Pension Scheme

At EDINBURGH on 5/1/2024

by  
Print Full Name

FRANCO MARGIOTTA  
AUDREY MARGIOTTA

before this witness

Witness

LUISA MARGIOTTA Print Full Name

Address

24 BLINK BONNY AVE.  
EDINBURGH, EH4 3HU

SUBSCRIBED for and on behalf of MK Trustees UK Limited as trustee for Margiotta Ltd Directors Pension Scheme

At \_\_\_\_\_ on \_\_\_\_\_

by  
Print Full Name

Director/ Authorised signatory

before this witness

Witness

\_\_\_\_\_ Print Full Name

Address

\_\_\_\_\_  
\_\_\_\_\_

10.2 A certificate signed by any official, manager or equivalent account officer of the Bank shall, in the absence of manifest error, conclusively determine the Secured Liabilities at any relevant time and shall constitute a balance and charge against the Chargor, and no suspension of a charge or of a threatened charge for payment of the balance so constituted shall pass nor any sist of execution thereon be granted except on consignment. The Chargor hereby consents to the registration of this Instrument and of any such certificate for preservation and execution: IN WITNESS WHEREOF this Standard Security between Franco Margiotta, Audrey Margiotta and MK Trustees UK Limited as Trustees of Margiotta Ltd Directors Pension Scheme consisting of this and the preceding three pages is executed in counterpart as undernoted with a delivery date of :-

SUBSCRIBED by Franco Margiotta and Audrey Margiotta as trustee for Margiotta Ltd Directors Pension Scheme

At \_\_\_\_\_ on \_\_\_\_\_

by \_\_\_\_\_  
Print Full Name Trustee (Franco Margiotta)

\_\_\_\_\_  
Trustee (Audrey Margiotta)

before this witness \_\_\_\_\_  
Witness

\_\_\_\_\_  
Print Full Name

Address  
\_\_\_\_\_  
\_\_\_\_\_

SUBSCRIBED for and on behalf of MK Trustees UK Limited as trustee for Margiotta Ltd Directors Pension Scheme

At CARDIFF on 19<sup>th</sup> December 2023

by PATRICK EVANS  
Print Full Name Patrick Evans - Director

\_\_\_\_\_  
Director/ Authorised signatory

before this witness \_\_\_\_\_  
Witness

Mary Allen \_\_\_\_\_  
Print Full Name

Address  
FITZGERALD ROAD  
CARDIFF CF24 0EL