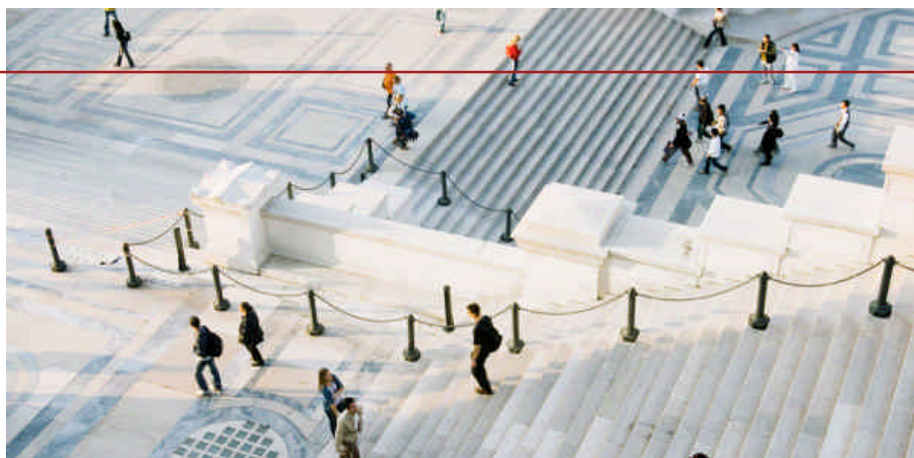


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Compulsory registration of franchise agreements



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The Ministry of Justice has approved the procedure of state registration of commercial concession (franchise) agreements

On 1 January 2004 the Civil Code of Ukraine introduced the mandatory state registration of franchise agreements; however, no procedure for registration was established.

On 29 September 2014, the procedure for state registration of franchise agreements* (the "Procedure") was adopted.

Registration of the franchise agreements (including amendment, termination, cancellation, and invalidation of the agreements) will be performed by the State Registration Service of Ukraine by making the relevant entries to the Unified State Register of Legal Entities and Private Entrepreneurs.

The Procedure will come into force on 21 April 2015.

Finally, Businesses will be able to register franchise agreements and to refer to their provisions in relationships with third parties afterwards.

We will keep you updated on further developments on this issues.

* *Order of the Ministry of Justice No. 1601/5 dated 29 September 2014*