

Full Business Setup in Ukraine

CHALLENGE

The Swiss company VigoHealth contacted SCHNEIDER GROUP with the request of setting up a unique fitness studio in Kyiv offering training for body and soul.

Usually, the main challenges for most foreign investors in Ukraine in the stage of starting a business are the complex formalities and the bureaucracy of Ukrainian accounting and tax office reporting. In addition, allocation of a sporting facility requires a comparatively high volume of initial investment to cover the rental, design, construction and other related costs. Thus, given the specific Ukrainian tax and compliance regulation founders must carefully consider how to structure the allocation of working capital to make it optimally cost efficient.

SOLUTION

SCHNEIDER GROUP has been supporting VIGO since the very beginning of their activity in Ukraine. For the period of almost 10 months Kyiv office of SCHNEIDER GROUP ensured the overall support in terms of accounting/tax office reporting, legal and management compliance. Our tax and legal team provided legal support from “A” to “Z” consulting the client on working capital formation and overall business model structuring, reconciliation of terms and drafting of the lease/design/construction/labor/HR and related contractual set up and stationary documentation.

RESULT

The support of SCHNEIDER GROUP had a profound impact on the business of VigoHealth in Ukraine. Due to the excellent work of SCHNEIDER GROUP experts on every stage of the business setup process and their active participation in all spheres of the company’s activity during the start of the business, the fitness studio is fully functional now for over 6 months and ready to provide top quality services to its clients.

Our legal team also fully supervises registration of the brand “VIGO” in Ukraine and in a number of CIS and EU countries where the company plans to expand its localization and presence.



VigoHealth AG is a Swiss company the mission of which is to start-up and manage new companies in the area of health and nutrition, creating new lifestyle brands. In 2017 VigoHealth AG founded the new fitness studio, called “VIGO”, in Ukraine.

The studio has more than 10 Schwinn certified instructors who have been trained on the latest trends from the US and Western Europe. It offers such sports as cycling and TRX – 7 levels of cycling and 9 levels of TRX – so that every person can choose the level that fits him/her to burn calories, strengthen body and rejuvenate the mind.

The fitness studio also offers such additional pleasant complimentary services for its clients as a bottle of water for each training session, health and beauty aids, as well as the service of online booking for training equipment. The studio is ready to provide its services not only to individuals but also to corporate clients (teambuilding, tournaments etc.)

www.vigovelix.com

About SCHNEIDER GROUP

Founded in 2003, SCHNEIDER GROUP has grown to employ over 500 experts and supports international companies entering and operating in Russia, Kazakhstan, Belarus, Ukraine, Poland and Germany. With offices in Moscow, St. Petersburg, Minsk, Almaty, Aktau, Astana, Warsaw, Kyiv, Hamburg and Berlin, our expertise includes: accounting, reporting, tax consulting, IT/ERP-solutions, interim management, expert recruiting, outstaffing, office lease, providing a business address, company registration, import handling, organizing business workshops, internal audit, finance & tax due diligence.

www.schneider-group.com