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RENTAL OPERATIONS IN THE CONTEXT OF MODERN CHANGES IN RETAIL BUSINESS OF UKRAINE

The article discloses the impact of modern changes on retail in Ukraine and place of rental operations in it. The main parameters that reflect changes in the retail have been analyzed. Retail turnover as a fundamental indicator of trade development induces to pessimistic forecasts. Consumer Confidence Index, which measures retail and consumer market maturity, demonstrates reduction of consumer activity, which in turn has a negative impact on the retail trade as the whole and its individual components. This gives grounds to conclude that in Ukraine there are risks for the retail business.

The author represents the main drivers that affect the relationship between rental market players, namely: high competition in the sector, brand portfolio optimization, competition with local networks, operator's dependence on import, currency devaluation, slowdown of effective demand.

Vacancy rate of retail facilities, which characterizes the neg-

ative trends in the retail business (according to experts), had been steadily growing in 2014. Increase of vacancy rate of specialized retail facilities was determined by unstable socio-political and economic situation in the country, drop of consumer activity and, consequently, lowering of retailers' operating results, as well as entry of new retail objects into the market.

Accordingly, the author believes that basic conditions of existence of the rental operations is operational rent as economic transaction of individual or legal entity, which provides delegation to lessee of the right to use fixed assets for a period not exceeding their full depreciation with mandatory return of fixed assets to their owner after the expiry of the rent agreement. The rent has been studied as expenses which economic entities were bearing in the form of rental payments for real assets in retail business at the beginning of 2014 by regions of Ukraine separately.