

contract [2, p. 50–51].

Taking everything into account, the *lex venditoris* conflict is an important principle of private international law, which means the application of the law of the state where the seller party is established, has a place of residence or main place of business. The law of the seller's country is applied in its literal sense - to the contract of sale, as well as in a broad sense – to other private law contracts. Thus, the central party in the purchase and sale contract is the seller, and all other foreign economic transactions are constructed according to the model of this contract. The application of this principle allows the parties to the contract to ensure a legal regime that corresponds to the legislation of the seller's country, which can be important for ensuring the effective performance of the contract.

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## **BUSINESS ASSOCIATION AS A MAIN MODERN FORM OF ENTREPRENEURIAL ACTIVITY**

A business association is a type of business activity that is carried out by uniting individuals and legal entities for the joint realization of business interests and profit. A clear definition of a business association is enshrined in Article 79 of the Civil Code of Ukraine, and they can be established both for entrepreneurship and commercial business activities [1].

A business association is a successful way to conduct business in various

aspects. For example, a business association has its own legal status, property complex, accounts and contracts, and not only the founder of a business association is liable for the obligations of the company, but also its other founders and members. Thus, the founder of a business association does not risk losing his personal assets in the event of a business failure, and liability for obligations is limited to the capital contributed by him to the authorized capital. However, it should be borne in mind that in some cases, companies are unlimited liability. Therefore, before establishing a business company, it is important to study all the conditions and limitations related to the liability of the participants.

Also, a business association allows you to distribute risks among the participants of the enterprise, and accordingly reduces the risks of losing money, while the liability of participants is limited to the capital they have invested. That is, if one of the participants has invested significantly less capital in the company, its risks of losing money will be lower. In addition, cases of bankruptcy and other negative events may be provided for in the company's charter, which allows the participants to interact with them in advance and prevent possible problems. The charter of a business association may provide for rules on the distribution of profits, management of the company, the procedure for resolving disputes between participants and other aspects of the company's activities, and may also provide for measures to prevent bankruptcy, losses and other risks and to reduce risks and establish appropriate measures that reduce the risks of business failure and promote the responsibility of the business association [2, p. 44].

A business association is attractive to investors and, accordingly, helps to develop business activities through the receipt of funds from third parties. Investors are given the opportunity to acquire shares in the company by purchasing shares or other securities. Attracting investors to a business association increases opportunities for business development, as it allows attracting additional capital to finance projects and expand the company's operations. In addition, attractiveness to investors may increase the interest of potential partners and customers in the company's activities, which will help to develop the business and increase its revenues.

However, compared to the benefits of establishing a business association, they also have their pitfalls. A limited liability company lacks full concentration of capital, which may limit the ability to make quick strategic decisions and develop the business. In addition, it can sometimes be difficult to reach a consensus among the participants regarding management and profit distribution, which can lead to delays and conflicts. The complexity of the procedure for establishing and liquidating a company, conducting audits and submitting reports complicates the process of doing business. Participants in a business association have different levels of responsibility and management

rights, which may create unequal conditions and dissatisfaction among certain participants.

To summarize, a business association is indeed a good type of business activity and depends on specific needs and circumstances. Flexibility of management, shared responsibility and risks, equality of participants in terms of voting and profit distribution are all advantages of a business partnership. On the other hand, a business association has some disadvantages, such as the lack of full concentration of capital, which may limit the ability to make quick strategic decisions and develop business, and difficulties in reaching consensus among the participants. Therefore, the choice of this type of business activity should be justified and made on the basis of specific needs and circumstances.

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## **ОСОБЛИВОСТІ ЗАХИСТУ ПРАВА ВЛАСНОСТІ У ЦИВІЛЬНОМУ ПРАВІ**

Право власності – це сукупність правових норм, що регулюють і закріплюють суспільні відносини, які виникають у зв’язку з присвоєнням матеріальних благ громадянами, юридичними особами і державою, які надають названим суб’єктам рівні права та обов’язки по володінню, користуванню і розпорядженню майном. Правовою основою закріплення права власності в Україні є Конституція України, Цивільний кодекс України та інші законодавчі і нормативні акти [1].

Захист та охорона власності є однією з найголовніших функцій держави. Принцип охорони власності закріплений в Україні конституційно. Ці та інші положення Основного Закону щодо охорони права власності дістали свій розвиток і втілення у різних галузях українського законодавства у кримінальному, адміністративному, земельному, фінансовому, цивільному праві. Серед галузей права, які