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Vadym Stolar: Monaco, unfinished buildings in Kyiv and ‘Femida’ worth hundreds of millions

Published 23.11.2026 · Updated 23.11.2026

Vadym Stolar: 300 million hryvnias in bail, the ‘Themis’ case, ENSO’s unfinished construction projects, rentals in Monaco and Dubai, links to Kolyubaev and investigations into Medvedchuk.



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Editorial collage based on a photograph provided.

Almost 600 square metres in Monaco declared in his asset declaration. ENSO's unfinished complexes in Kyiv. And a 300 million hryvnia bail order issued by the High Anti-Corruption Court. The story of Vadym Stolar — about how the big property development business intersects with parliamentary power, luxury abroad and cases involving the alleged seizure of other people's assets.

On 11 September 2026, the High Anti-Corruption Court set Stolar's bail at 300 million hryvnias. This was reported to Ukrinform by the court's press office. Behind this procedural figure lies a new chapter in the story of the Kyiv-based property developer: 'Themis' and the NABU investigation into a possible hostile takeover. Stolar himself claims to be cooperating with law enforcement agencies. [3][12]

But to reduce it all to the latest search would be to miss the point. Over the past few years, journalists have uncovered a whole network of interconnections: housing development funds, politicians' associates, international companies and opaque arrangements surrounding urban infrastructure. Below are the main documented incidents, along with their dates and statuses.

'Themis': when a property dispute becomes a criminal case

On 24 August 2026, Bihus.Info, citing sources within law enforcement agencies, reported that Stolar had been placed under suspicion on 20 August whilst he was abroad. The publication listed five charges, including the formation of a criminal organisation, unlawful appropriation of property, forgery of documents and interference with information systems. [1]

In its official description of the 'Themis' and 'Forest Gump' operations, the NABU refers to an organisation led by a current and a former MP. According to the investigation, in the autumn of 2025 its members took over two companies with assets worth **248 million hryvnias**; one of the properties of interest is a property in the centre of Kyiv worth over **500 million hryvnias**. In May 2026, the bureau claims, there was yet another attempt to take possession of properties worth more than **207 million hryvnias**. [2]

These are different estimates and different subjects of investigation. They cannot be added together to form a single figure for what 'Stolar stole'. What is important is the alleged mechanism itself: establishing control through interference with registers and forged documents, rather than a legitimate transaction with the owner.

According to a report by Suspilne from the courtroom, prosecutors linked Stolar and Maksym Mykytas to an informal agreement dated November 2024 concerning the division of assets of interest. In the version of events they presented, Stolar was assigned the role of financing, whilst Mikitas was responsible for the organisational and technical aspects. This is the prosecution's case, which the court has yet to assess. [11]

150 million on someone else's bail: a key distinction in the allegations

A parallel line of inquiry by NABU concerns alleged money laundering **150 million hryvnias in cash** to post bail for a suspect in the 'Midas' case. The Bureau attributes this episode to individual members of the organisation. [2]

However, on 25 August, 'Interfax-Ukraine', citing law enforcement sources, reported that Stolar had not been charged specifically with money laundering in relation to this bail under Article 209 of the Criminal Code. It would therefore be a misrepresentation of the published information to attribute the entire range of suspicions to him alone. [4]

For a public assessment, the individual roles are crucial: who provided the money, who signed the documents, and who gained control of the asset. The high-profile name of the operation encompasses several episodes, but does not eliminate the need to prove the actions of each individual.

300 million hryvnias: what the court ruled, and what lies beyond the figures

The ruling of 11 September stipulated bail, as well as obligations to appear when summoned, to report any change of residence, to comply with restrictions on communication and travel, and to hand over documents for overseas travel for safekeeping. This is the content of the report on that ruling, not a claim that all these obligations remain in force indefinitely today. [3]

The bail set is not equivalent to a fine, compensation for damages or established unlawful income. The mere fact that bail has been set does not confirm that it has actually been paid. Separate documents are required to support these conclusions.

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On 19 August, Stolar publicly confirmed that investigative measures had taken place at his home and declared his full cooperation with NABU. In September, he also announced that he would voluntarily appear in court and had no intention of absconding or obstructing the proceedings. These statements were reported by Ukrinform and ZN.UA. [12][13]

Monaco and Dubai: the geography of an MP’s declaration

On 4 March 2024, Bihus.Info analysed Stolar’s 2022 declaration. In it, journalists found a rental agreement for a flat with an area of almost **600 square metres in Monaco** and a penthouse worth almost **500 square metres in the UAE**. [5]

The publication compared these properties with high-end offers on the market. However, the cost of a similar listing does not determine the price of Stolar’s specific contract. The documented fact here is the declared rent and its scale, not the monthly payment we have proven.

The same publication reported that Inna Maystruk, the MP’s former wife, became the owner of six companies in the UAE in 2022. Among them are — **ENSO INVESTMENT L.L.C.** and **ENSO DEVELOPMENT L.L.C.**, registered in May–June. This information relates to that period; it does not replace a current extract showing today’s owners. [5]



Vadym Stolar. Photograph provided for publication.

Renting property abroad is, in itself, legal. A public concern arises when one compares the level of personal comfort with a MP's public responsibilities and the obligations of organisations that journalists link to his business circle.

Kyiv is waiting for flats, whilst the ENSO team is working in the Emirates

On 6 August 2026, Bihus.Info reported that work had been halted on three ENSO complexes in Kyiv — **Poetica, Diadans and Fjord**. According to our editorial team, the company did not complete any of these projects; the client office was closed, and the managers stopped responding. [6]

Journalists also reported that co-owner and CEO Ramil Mekhtiev had left the company, and that certain employees of the Ukrainian ENSO were working on luxury projects at a company of the same name in the UAE. The links between the Ukrainian and foreign businesses and Stolyar are the conclusion of the Bihus.Info investigation, rather than the current ownership structure established in this article. [6]

For a flat buyer, this story is measured in months of waiting and the lack of a clear completion timetable. What needs to be checked here are the obligations of the specific developer, the flow of funds within the project, and the accountability of each party involved. The fact that company names match does not in itself prove that money from Kyiv buyers was transferred to a construction site in Dubai.

Kolyubaev and Medvedchuk's inner circle: where different political spheres intersect

In a January 2023 investigation, Bihus.Info traced how film producer Artem Kolyubaev, a business partner of Andriy Yermak, had been involved in structures linked to ENSO projects since 2019. The journalists described the companies **'Esset Financial Group'**, funds **'Kvantor Project'** and **'Apeliot'**, as well as links to funds associated with Stolar's inner circle. [7]

Separately, the editorial team highlighted corporate networks which it linked to Viktor Medvedchuk's inner circle. Prior to the publication of that report, Bihus.Info did not receive any substantive comments from the business representatives mentioned in response to its enquiries. This information relates to journalists' enquiries made in 2023; we do not present them as our own

enquiries. [7]

The very proximity of these interests is politically sensitive. However, a chain of business connections does not prove that Yermak managed every project or that all those involved committed crimes. A thorough analysis of the evidence begins with a specific shareholding, the financing involved, and any decision taken in anyone's favour.

SBU searches: a separate story about the money of individuals subject to sanctions

On 1 February 2023, the SBU reported that searches had been carried out at the premises of representatives of Kyiv-based construction companies controlled by an MP from the banned Opposition Platform – For Life party. Investigators were looking into the possible laundering of funds for the benefit of Viktor Medvedchuk, Taras Kozak and other individuals subject to sanctions. The statement mentioned the acquisition of corporate rights by offshore companies and Russian banks, as well as the possible use of the proceeds to the detriment of national security. [8]

The MP's name was not mentioned in the official press release. On that day, 'Ukrainska Pravda' reported that searches had taken place specifically at Stolar's premises, citing law enforcement sources and confirmation of investigative actions by the SBU. This is part of the 2023 timeline; the fact that a search took place does not establish his guilt, and the final judicial outcome of this episode is not confirmed in the materials cited. [9]

The Podil Bridge and the old 'code of honour'

Back in June 2020, Bihus.Info published details of a proposed informal agreement from May 2018, allegedly between Denys Komarnitskyi, Stolar and Mikitas. Journalists described the possible transfer to their control of **'Eco-Bud-Trade'** with a multi-billion contract for the Podilsko-Voskresensky Bridge in exchange for facilitating other municipal contracts. [10]

The document itself was merely a draft, and its alleged parties and implementation require verification. It is significant as an early piece of journalistic material on a conflict of interest, but does not automatically prove the current version put forward by NABU. It is not possible to draw a continuous line of criminal activity between the agreements discussed in publications from different years without further evidence.



Various episodes from a single public biography. The chronological proximity does not mean that all the publications relate to the same case.

How this story affects the people of Kyiv

The key question for Stolar is the transparency of his role in a business that shapes the city’s landscape, determines the fate of investors and influences the cost of public projects. A transparent owner, transparent commitments and a transparent source of funds are more important than any charitable or political reputation.

The investigation and the court must carry out their own assessment of the evidence. Developers must provide buyers with answers regarding the completion of the projects. From the MP: transparency where his economic interests may overlap with his public duties. These requirements do not disappear simply because he changes party affiliation or moves part of his business activities abroad.

Stolar’s story already features some eye-watering figures. Now what is needed is a verifiable result: Decisions on specific incidents, clear accountability for those involved, and the fulfilment of obligations to those who have paid for their homes.

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Compiled on 23 November 2026 from publicly available sources. Journalists' suspicions and conclusions are reproduced with attribution; the bail does not imply an admission of guilt. No new comments were sought from the parties; published statements are cited.

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Use of materials

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Original publication

https://kartel-khimprom.com/en/article/vadym-stolar-monaco-unfinished-buildings-in-kyiv-and-femida-worth-hundreds-of-millions/