

How do you think the Madrid legal market will develop in the next 12 months?

“I would say that after a long crisis, the biggest development is that the wind might have changed and that this change may remain for some time (we hope the political uncertainty and the elections do not jeopardise this recovery). Investors that did not have Spain among their target markets seem now to be very interested in our country and Spain is again the new flavour of the month.” **Julio Veloso, partner, Broseta**

“As the economic crisis finally seems to come to an end, the clients seem to be focusing more and more on the technical quality of their advisors and their capacities, both personal and professional.” **Santiago Gastón de Iriarte, managing partner, AC&G Asesores Legales**

“In my point of view, innovation and professionalisation of the legal sector is certainly one of the major developments in our sector. The new technologies, the legal approach to new business policy and global companies have been the vehicle used to reach innovation. In Madrid, small legal firms have become highly specialised. They use the same procedures as big firms but they still keep their own ‘legal personality’.” **Ramon Mesonero-Romanos, partner, Ceca Magan Abogados**

“The real estate market has experienced the first signs of recovery after several years of economic recession. The M&A market is also recovering, and there have been several acquisitions by international investors. **Ernesto García-Trevijano Garnica, co-founder, GTA Villamagna Abogados**

“We are seeing an increasing number of mergers and acquisitions fuelled by money coming from European countries. At the same time, we perceive that companies are increasingly worried and focused on compliance, implementing tools to protect them against crimes and wrongdoing.” **Cristina Romero de Alba, partner, Loyra Abogados**

“The scenario has changed from one of financial restructuring, insolvency proceedings and general litigation to a more constructive one that includes sale and purchase transactions and the signing of long-term commercial agreements that are indicative of a trend change and an increase in business activity.” **José Miguel Martín-Zamorano, partner, Marimón Abogados**

“The major developments are the completion of the process of bank restructuring and the stability of markets, which have reduced economic uncertainties. This has led to a situation of economic recovery and important foreign direct investment.” **Áticus Ocaña Martín, partner, Pluta Abogados**