

# A NEW YORK STATE OF MIND - GÓMEZ-ACEBO & POMBO

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**Gómez-Acebo & Pombo has recently announced the launch of its long-awaited New York office, at the heart of the US legal market. As with the firm's other overseas offices, the plan has been slowly but carefully followed, says Rubén Ferrer, a Partner at the firm.**

Now, according to Ferrer, who will relocate to New York and become the Managing Partner of the new office when it opens in October, is a well-suited time for the launch. "The struggling domestic economy in Spain and Portugal as well as the enhanced profile of our international practice mean the main goal of the New York office is to help in business development, with a specific three-fold strategy."

First, Ferrer points out that a presence on the ground will allow client matters in the US to be handled even more quickly and efficiently, not least as it will facilitate more face-to-face meetings. "We're a full service Iberian law firm and we'll stick to our fundamentals in New York, where we won't practice US law," he says.

The second factor is the shifting nature of Gómez-Acebo & Pombo's client base over the years.

According to Ferrer, "the split between Iberian and international clients is roughly 50/50, and within the latter US clients stand out, followed by UK, French and German companies as the main source of work for the firm. The New York office will permit us to better assist those international investors identify and pursue new business opportunities in Iberia".

This complements the final reason; to help service current Iberian clients that have now been investing more in the US.

The new office will focus primarily on corporate and finance matters, but Ferrer adds that it will also be a platform for expanding the international reach of their litigation and arbitration practice, which accounts for nearly half of the firm's income. In the current environment, it will be interesting to see whether this bold investment will reap the expected benefits.