

BARCELONA HOTEL AND SERVICES SECTORS ATTRACTING CHINESE INVESTMENT - DS AVOCATS

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Though investment laws have become more complex, investors from China view the Catalan capital, and Spain as a whole, as a gateway to Europe

Barcelona and the wider Catalan region offer a range of attractive opportunities to foreign investors – especially in the hotel, design and services sectors – according to DS Avocats partner Olivier Fages.

He also highlights Barcelona's significance as a port as well as the attraction of Spain as a whole to investors from China. However, he adds the caveat that modifications to investment laws have made the situation more complex for investors.

International outlook

Specifically, in relation to representing Chinese investors, Fages argues that it is important for law

firms to have an international outlook rather than being overly focused on regional issues.

"From the point of view of China, it is important to become an international law firm because, as the Chinese see it, Spain is not so much a stand-alone market of potential growth, but rather just one part of Europe as a whole," Fages says. "And this applies to any part of Europe irrespective of where the firm is located, whether it be in Madrid, Paris or Dusseldorf."

Recent merger

Fages adds that Chinese investors commonly see the European market as single entity. "The Chinese see Europe as a whole, as the opportunity, and do not refer to, or target, just one specific country," Fages says.

DS Avocats recently merged with a Spanish firm called OVSLAW and it is now known as DS OVSLAW.

Fages says that one of the most notable benefits of the link-up was it strengthened both firms' presence in a number of markets, including Asia. "It's not a network, but an integrated office, offering the same service in whichever country we are operating in," he adds.

Dual presence needed

However, Fages admits that the merger posed a number of challenges given the fact that, in Spain, the firm faced the difficult task of needing to establish a suitable presence in both Madrid and Barcelona given both cities' importance and the distance that separates them.

A new adventure

"It was a challenge to install ourselves satisfactorily in Spain, because it is difficult to be both in Madrid and in Barcelona," he says. "Traditionally, firms are either in one or the other, and this is the reality in Spain."

Fages said that, in order for the firm to develop its French and Spanish client base, it was necessary for the firm to have a presence in both cities.

He adds: "We have found a willingness to participate in our adventure, a dream to compete against the largest players in a very competitive market. We have partnered with other firms to offer the classic, business-focused service, but a little differently, based on the idea and experience we have gained regarding the importance of creating a strong cultural relationship with the client."

Common brand

Fages adds that the firm has created a Spanish desk in order to quickly address any misunderstanding between a Spanish lawyer and a French client or vice versa. He continues: "Offering an integral service under a common brand affords us the opportunity to provide an international legal support network."