

# CHINESE INVESTORS TARGETING PORTUGUESE REAL ESTATE - CAIADO GUERREIRO

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## **Assets such as office buildings and retail space in demand, but differences in language and culture mean there are still barriers to investment from China**

In addition to targeting assets in Portugal's residential real estate sector – partly due to the country's 'golden visa' programme – Chinese investors are also eyeing the nation's office buildings and retail spaces, as well as M&A deals, according to João Caiado Guerreiro, partner at Caiado Guerreiro in Lisbon.

He adds that Chinese investors in Portugal range from individuals buying residential property to mid-sized companies looking for partners or outright acquisitions of companies or real estate, in addition to large-scale investors. "China has a lot of capital, and even the recent measures by the Chinese government to curb investment abroad will not have a significant impact on investment in the long term," Caiado Guerreiro says.

He adds that, while in general Chinese investment in Portugal is on the increase, there has been a significant reduction in investments associated with the 'golden visa' programme. But Caiado Guerreiro also says: "On the other hand, as Chinese companies become more acquisitive

everywhere, they are also seeing Portugal and Spain, but particularly Portugal due to its historical ties with China through Macau, as a friendly place to invest."

However, barriers to Chinese investment in Portugal still exist. "Language and culture are always the biggest barriers, which is why we have a China desk with Chinese speakers," says Caiado Guerreiro. "China is a newcomer to the international investment community, as the opening of the Chinese economy only started in the final decade of the twentieth century." He continues: "Everybody is looking at China and learning to work with Chinese investors, which is why we opened a Beijing representative office."

Meanwhile, Chinese investors are also eyeing Lusophone Africa, says Caiado Guerreiro. "After the first wave of Chinese investment in Africa in the 2000s, Chinese investors are now a lot more prudent and are diversifying, and not just looking for raw materials, but also at other areas such as construction and retail."