

ECONOMIC DIVERSIFICATION IN ANGOLA GENERATING MORE BANKING, TELECOMS AND IT WORK FOR LAWYERS - FCB SOCIEDADE DE ADVOGADOS

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With Portuguese companies seeking to expand in Angola due to the cultural similarities, their legal advisers need a strong local presence in order to meet clients' needs

Angola's drive to diversify its economy is generating new opportunities for Portuguese law firms, but maintaining a strong local presence is key to making the most of them, says João Robles, partner at FCB Sociedade de Advogados and coordinator of the firm's Angola desk.

Angola's natural resources have traditionally attracted the majority of the country's foreign investment, with infrastructure the second most popular sector. However, in recent times, the Angolan banking sector has generated more work for law firms, according to Robles. "The most prominent financial institutions in Portugal already have a presence in Angola, but Angolan banks are opening branches in Portugal too, and this is an opportunity for law firms."

In addition to the growth in mandates from banking clients, law firms are increasingly acting on behalf of Portuguese companies looking for expansion opportunities in Angola, particularly in the telecoms, IT and agriculture sectors. "When Portuguese companies want to grow, they always think

about Angola because of the similarity in culture," remarks Robles. This cultural affinity, as well as the Angolan government's diversification drive, are attracting investors from Portugal. "Angola is trying to diversify its economy by developing sectors such as agriculture."

Despite the similarities between Angola and Portugal, lawyers and clients need a strong local presence in the African country to operate successfully. "The legal framework is similar and you can understand the law, but if you lack a local presence you won't understand how it's implemented in practical terms," says Robles. Finding suitable local alliances is a challenge, but Robles believes this task is becoming easier. "Angolan universities have been improving a lot, but many of the country's younger generation of lawyers have studied abroad and they're opening their own firms – it's becoming easier to find solid, reliable law firms in Angola."