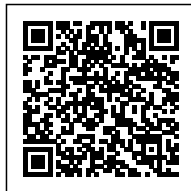# FIRMS CONSIDER LATERAL HIRES AS MADRID ACTIVITY INCREASES -

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Increases in private equity, regulatory, and banking and finance work mean law firms in the Spanish capital are looking to expand their practices

Law firms in Madrid are seeing an increase in activity across a number of sectors with the result that some firms are looking to expand their practices in order to tap into these opportunities, according to José María Buxeda, managing partner of Dentons' Madrid office.

"Madrid has been very active of late, especially in markets such as private equity, regulatory and financial institutions work," says Buxeda. "Transactions are on the rise while financing and refinancing mandates are coming through, notably in sectors such as renewable energy and real estate – our firm is one that wants to increase our presence further in these sectors."

Buxeda says that some of the law firms seeking to grow are looking at the lateral recruitment market to bolster their Madrid presence. He believes that joining an expanding firm can present fresh opportunities for lawyers who have been used to life in firms with larger numbers of lawyers.

"Joining a growing firm can be very exciting because it gives a lawyer the chance to build their own practice and team, which is not always the case in a big firm," Buxeda remarks.

Recent lateral hires made by Dentons have included banking and finance partner Jesús Mardomingo from Cuatrecasas, Gonçalves Pereira, public policy and regulation partner Antonio Alcolea (formerly at Pérez-Llorca) and private equity partner Jesús Durán (formerly at Clifford Chance).

Buxeda says there are two important factors that law firms looking to expand in Madrid through hires should consider – personal integration and the business case.

"A lawyer needs to be able to fit a firm and a firm needs to fit a lawyer," he adds. "The business case for the practice also has to be deliverable and constant with the approach of the firm, not just in Madrid or Spain but globally."