

GAMERO & BRAVO ADVISES ON THE CREATION OF SPANISH-QATARI JV

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Gamero & Bravo Abogados has advised La Línea Vertical and Watad Group on a partnership to

extend its prestige and innovation in work at height in the Persian Gulf



La Línea Vertical (LLV) has announced the agreement with Watad Group Enterprises for the creation of a Joint Venture that will provide services in the Persian Gulf for work at height and difficult access through the application of the most advanced techniques in rope positioning.

Both companies have created a company in Qatar, called Vertical Line, owned 51% by Watad Group Enterprises and 49% by LLV. Vertical Line will operate mainly in sectors such as engineering and infrastructures, mainly in Qatar.

This alliance combines the leadership and international growth of the Cadiz-based company, which applies the safest rope access techniques in the sector, and the in-depth knowledge of Watad Group Enterprises, as a local partner, of the Persian Gulf industry, especially Natural Gas, a market with enormous potential.

The Qatari group thus relies on the experience and prestige of La Línea Vertical, a specialist in rope access and positioning applied, among other services, to the inspection by Non Destructive Testing (NDT) of industrial installations, as well as the maintenance of chimneys, flares, tanks and spheres.

Watad Group Enterprises adds the innovation and excellence of La Línea Vertical to its robust track record in sectors such as engineering, infrastructure and construction, as well as its expertise in identifying business opportunities in the Persian Gulf in both the public and private sectors.

"The diversification of activities, clients and geographical areas is one of the objectives of our strategic plan to make LLV an increasingly strong and stable company," said Carlos Martín Díaz de Espada, managing partner of LLV.

Gamero & Bravo advised both parties on the creation of the Spanish-Qatari Joint Venture located in the Persian Gulf, on the drafting and mediation in the negotiation of the various contracts (Business Development Agreement, Shareholders Agreement, NDA, etc.) and articles of association. The firm's advice was aimed at defending the interests of the project over the individual interests of the parties, ensuring the conclusion of balanced contracts for both parties. Gameo & Bravo's team was led by partners Luis Bravo Abolafia (pictured left) and Víctor Gamero Cabo (pictured centre), along with of counsel Beatriz Martínez González (pictured right).