

GLOBAL BUSINESSES INCREASINGLY CENTRALISING THEIR LEGAL AND COMPLIANCE FUNCTIONS

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Changing client demands mean it is important that law firms have highly coordinated international teams to ensure the success of cross-border deals

Due to the increase in demands associated with ensuring compliance across multiple jurisdictions, a growing number of clients are taking the step of implementing centralised strategies for managing their legal needs, says **Jacobo Martínez Pérez de Espinosa** (pictured), **partner at Eversheds Sutherland Nicea**.

The effect of regulatory changes in recent years has been the introduction of stricter controls of companies' operations in Spain, as well as in all other jurisdictions in which they operate, explains Martínez Pérez de Espinosa. With regard to clients in regulated sectors, such as financial services for example, there are a significant number of additional requirements that make compliance highly complex. This state of affairs, according to Martínez Pérez de Espinosa, has resulted in a trend whereby legal services are becoming increasingly centralised, and as a result, legal departments

are having to become more global in nature.

Given that in-house legal teams have to handle an ever-increasing volume of information that may relate to many different jurisdictions, it is becoming essential that they are able to access technological tools that can be used to assist them in their analysis. "Legal counsel can learn a great deal from the analysis of data that is held in centralised systems, and the use of technology is becoming key to achieving this," explains Martínez Pérez de Espinosa. "At Eversheds Sutherland, we have developed specific technologies that draw on our experiences as an international firm – these specific tools facilitate reporting, billing, timeline management and delivery." He continues: "As a result, all the relevant information is available on a single platform."

No missed deadlines

In addition to making use of technological tools, Martínez Pérez de Espinosa says it is also very important to have a highly coordinated team as this is essential for the success of any cross-border deal. In order to address this need, Eversheds Sutherland Nicea has created a specific team of lawyers that focuses on multijurisdictional matters, he adds. "We have a multidisciplinary team of specialists who handle the coordination of international matters," Martínez Pérez de Espinosa explains. "They have extensive experience of working on multijurisdictional deals, and their practice is focused exclusively on this." This highly coordinated strategy, along with the use of technological tools, has the effect of ensuring that the service being offered is consistent across the board, with the result that clients do not have to deal with any surprises relating to billing discrepancies, for example, or unexpected protocols or missed deadlines. "Whenever you work across several jurisdictions, the main challenge often faced by law firms is how to offer a service that is not only consistent, but also practical and tailored to the clients' particular needs," argues Martínez Pérez de Espinosa. "Ensuring that clients avoid surprises in terms of quality, billing and delivery is essential for us," he adds.

Common culture

Eversheds Sutherland Nicea's geographical coverage consists of a total of 66 offices across 32 jurisdictions. In the event that clients need legal services further afield they are able to rely on the firm's network of contacts, according to Martínez Pérez de Espinosa. "We have worked with the same trusted firms for many years," he explains. "These firms are often part of the same network, so not only do they share a common culture, but they also have joint strategies," says Martínez Pérez de Espinosa. "In instances where we do not have offices or a formal alliance, we have a group of best-friend firms," he adds.

Latin America is the region that continues to be the main focus for Spanish corporates and funds looking to invest as it offers many opportunities in construction, technology, "diversified industries" and infrastructure projects. According to Martínez Pérez de Espinosa, the Middle East, Europe and US are other regions that remain attractive for Spanish clients that want to make investments. He highlights the fact that companies in the energy sector have been active in cross-border projects. Martínez Pérez de Espinosa says: "Due to difficulties faced in the renewables sector in Spain, many investors started to look abroad and this continues."