

GLOBAL VÍA INFRAESTRUCTURAS : THE LOCAL EXPERTISE DRIVING GLOBAL EXPANSION

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In international infrastructure projects success depends on having the right local expertise, says Ruben Garc a Men ndez, Head of Legal at Global V a Infraestructuras.

Established in 2007, Global Vía Infraestructuras (GVI) has already emerged as one of Spain's most dynamic infrastructure and concessions operators, with a project portfolio that now extends across Iberia and Europe to Central and Latin America.

'At present, over 25% of our concession contracts are located outside of Spain, notably in Chile, Costa Rica, Mexico, Portugal and Ireland. We also have offices in New York, Houston and Miami from where we are actively involved in infrastructure bids across the US,' says Head of Legal, Rubén García-Menéndez.

GVI was created as a joint venture between leading Spanish construction company FCC and Caja Madrid, which hold equal shares. Operating previously as partners, the two entities had been involved in 30 concessions which were transferred across to GVI's management. Subsequently the number of concessions under management was increased to 38, in addition to which GVI has independently won or acquired three further concessions.

'Much of GVI's investment is currently focused internationally with a specific emphasis towards the US. Each of the concession bids we submit is obviously tailored to the specific project requirements but nonetheless we maintain basic principles or pillars of performance that are respected regardless of location,' he says.

Among such principles, he explains are a requirement for transparency, competitiveness, and a rigorous study of the viability of any potential project.

'The preparation of any concession contract for which we tender is inevitably a complex process and drawing on professionals from across the Group, each bringing their own expertise and knowledge which is coordinated by a dedicated Project Chief. The study of any project under tender is therefore split along three major lines: technical, economic and legal.'

A fundamental aspect of any bid preparation is inevitably to ensure and secure the proper financing framework for each project or concession, he explains, but it is only one of many aspects that are highly conditional on the attraction or outcome of the proposal. Significant also are the inevitable technical aspects and demands of the project, as well as the relevant experience GVI as a bidder brings to a tender process.

'All of this must be articulated from a legal perspective to ensure the proper legal certainty that governs any project. The contracts are ultimately the cornerstone on which projects rest and which determine its viability from the perspective of the concessionaire.'

'A pesar de la cantidad de oportunidades que se abren para las empresas españolas de infraestructuras, el éxito depende muy a menudo de la experiencia adquirida a nivel local', afirma Rubén García Menéndez, Responsable Legal de Global Vía Infraestructuras. Con una creciente competencia internacional, la ventaja es contar con equipos internos fuertes para cubrir todos los flancos legales de los proyectos.

With a growing international remit, García Menéndez acknowledges that it can be a challenge for the in-house legal team to cover all the legal aspects of a project. The correct choice of outside counsel is therefore fundamental to ensure the efficiency and effectiveness of a bid proposal and subsequently any project development.

'Alongside conveying the goals and philosophy of the company, the correct advisers are a crucial tool especially for large-scale projects abroad where local know how is vital to success. It is in this context that the provision of external legal advice becomes most prominent, where the lawyers are able to offer advice that deserve a full study, and which can enrich the benefits and smooth running of the project.'

Certain legal aspects will however always be driven by the in-house legal team. 'Contracts such as

those that determine the structure or constitution of the partnership or consortium apparatus are inevitably produced through the collaboration of the legal teams of the consortium members.

External advisers in our experience may find it less easy to articulate the will of respective members.'

Nonetheless, here too local counsel can add value, García Menéndez insists, helping to provide the most appropriate legal form for a specific operation, and managing the local detail required.

GVI obviously places an emphasis towards those law firms that are happy to adopt an integrated approach to working, but which can also obviously demonstrate the necessary experience in similar projects and spread of practice and geographic expertise.

'The final result should be a choice of external adviser that, given the alternatives, offers the most effective services and expertise, without fear of compromising or jeopardising the quality of advice, or its effectiveness.'

Rubén García Menéndez is the Head of Legal at Madrid-based Global Via Infraestructuras, which operates infrastructure and concessions projects across Spain and Europe, Central and Latin America.