

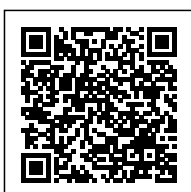
'I TRUST THE LAWYERS THEMSELVES, NOT THE LAW FIRM'S BRAND'

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Having a lawyer who adds value, responds quickly and who offers a high-quality service at a good price, are the most important considerations, says Exterion's Juan José Hijas Gálvez

For Juan José Hijas Gálvez, legal director at advertising campaign management company Exterion Media in Madrid, when it comes to legal services, nothing beats the personal touch. "Beyond the law firms, it is people I trust in, I trust in the lawyer on the other side of the table," he says. And how does Exterion choose its legal advisers? "I visit three or four law firms, and the one that gives me the most confidence is the one I work with," Hijas Gálvez says. "It is the person that matters, more than the law firm that is behind them."

Hijas Gálvez argues that a law firm's brand does not impact on the selection of external lawyers. "The name of the firm is not important, it's the lawyer that provides me with the service," he explains. "The important considerations are having a partner who adds value at a business level, provides a rapid response, offers a high-quality service at a good price and who provides the appropriate response to my needs."

On the buses

Exterion Media, which is headquartered in the UK, is an advertising agency focused on outdoor billboards, digital media and public transport hoardings. While the Spanish division's contribution to the group's global revenue is small – it brings in around €40 million of the group's €650 million annual income – it boasts international brands as clients and has long-term contracts for advertising space on EMT buses in Madrid and the urban bus fleets of Valencia, Bilbao, Seville, Málaga and Vigo (in total, around 4,000 buses). At an international level, the company's long-term stability, and its revenue, is guaranteed by a contract for the advertising space on the London Underground that lasts until 2024.

Up for sale

In the US, the company still operates as part of CBS under the brand Outfront Media, which also has operations in Brazil and Mexico. The company is currently in transition – formerly CBS Outdoor, it was sold by CBS Corporation to Los Angeles-based Platinum Equity in 2013 for \$230 million, changing its name to Exterion Media. Now it is up for sale again. "We don't know who'll come as a buyer, but we have carried out due diligence, and we are awaiting offers," Hijas Gálvez says. In Spain, though Pérez-Llorca has represented the company on a day-to-day basis for more than ten years, Exterion selects law firms depending on the issue at hand, Hijas Gálvez says. "Complicated processes require specialised firms, which have the necessary experience," he explains. "If it's to do with restructuring, we'll go to Clifford Chance, whereas for refinancing issues we will use a firm such

as Allen & Overy, for example."

Legal wrangles

Hijas Gálvez says the legal issues the company faces are complex, in part due to the multiple layers of laws governing outdoor advertising in Spain, at a municipal, provincial and autonomous community level. Exterior began to deploy digital billboards on highways in Spain in 2016, and since then, the company has become involved in legal wrangles as a result of the new highways law. The law – which came into effect last year and aims to increase road safety – has led to an increase in the number of conflicts between Fomento, the infrastructure ministry, and Exterior, Hijas Gálvez explains.

Driver distraction?

Fomento claims that such advertising causes a distraction to motorists, while Exterior argues that such billboards are sufficiently spaced apart to not distract drivers. "The highways law has a clause allowing Fomento to remove advertising if it causes a threat to motorists' safety, but there has never been a direct connection between digital billboards and road accidents, and no lawsuits have been brought by motorists against the company," Hijas Gálvez says.

However, with more such legislation being planned, the company is working with law firms in Madrid in an attempt to prevent new regulations from impeding its business. However, Hijas Gálvez acknowledges that, as Exterior's core business is urban transport, greater restrictions on highway advertising are more likely to affect the company's competitors.

Juan José Hijas Gálvez is legal director at Exterior Media in Madrid