

INVESTORS IN PORTUGAL MORE POSITIVE AFTER PERIOD OF UNCERTAINTY - AAA ADVOGADOS

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Following a period in which there was a greater perception of political and economic uncertainty in Portugal, investors are now more positive in their outlook for the country, with those from China, Brazil and France, in particular, targeting the nation's assets, according to Dulce Franco, partner at AAA Advogados.

Franco says energy and oil and gas are among the sectors attracting the most interest. In addition, corporate finance, corporate restructuring and cross-border M&A work are other significant opportunities for lawyers in Portugal.

Meanwhile, real estate (both tourism-related and residential property) is a sector which is currently offering investors outstanding returns, Franco says. "Some investors are getting a significantly high percentage of return on their investment in one year," Franco explains. She adds that tourism-related real estate deals are particularly prevalent.

"There is more confidence among investors and projects are emerging," Franco says. "Mergers involving international entities also generate a significant amount of employment work as well, while tax also plays an import role and this is another key area for the firm." Franco adds that the firm's

litigation practice has also been growing for a number of years.

Franco says clients increasingly demand that they have a close relationship with law firms' partners.

"Clients value the direct involvement of partners, whether in deals or litigation, and this has always been the way we work with clients."

Franco continues: "We are particularly conservative regarding conflict of interest. In a concentrated legal market such as that in Portugal, the question is pertinent but it is almost a non-issue as clients would not accept any situation that could affect the independence of their lawyers. Neither would we."