

# LATERAL HIRES 2019: MDPS BULKING UP

*Posted on 18/12/2019*



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**Multidisciplinary practices have been busy strengthening their teams in the last year, in doing so they have emphasized that they are becoming increasingly competitive in the legal recruitment market**



Traditional law firms beware. Multidisciplinary practices (MDPs), including the 'Big Four', are becoming an increasingly attractive proposition for law firm partners. MDPs – and in particular, EY Abogados – were among the most active firms in the legal recruitment market in 2018 as they made a significant number of lateral hires at partner level. A total of 90 lateral hires made by Spanish and Portuguese law firm at partner level were reported on [iberianlawyer.com](http://iberianlawyer.com) in the first ten months of 2018, and 17 per cent of these were made by MDPs. EY Abogados was the most active, hiring six partners – perhaps the most eye-catching of these was the recruitment of

Herbert Smith Freehills' Madrid head of banking and finance Gonzalo Martín de Nicolás. The fact Martín de Nicolás was recruited to head EY Abogados' structured finance practice demonstrates how MDPs are significantly strengthening departments that are not traditionally considered to be the core practice areas of MDPs. In another notable lateral hire made by a member of the 'Big Four', Deloitte recruited CMS Albiñana & Suárez de Lezo partner María Guinot in August of this year. She joined Deloitte as a partner in the firm's regulatory practice after spending five years at CMS. Guinot was part of the CMS team that that advised Brookfield on the €442 million acquisition of 50 per cent of photovoltaic energy company X-Elio from KKR and Acek in July. Andersen Tax & Legal was another MDP that was particularly active, hiring a total of four partners including Cremades & Calvo-Sotelo's banking, technology and construction specialist José Miguel Soriano. However, in the interests of balance, it should also be noted that some partners at MDPs were keen to go and work at more traditional law firms. In February this year, two EY partners – Jesús Estévez and Elizabeth Malagelada – left for Fieldfisher Jausas.

## **RECRUITMENT DRIVE AT ABREU ADVOGADOS**

Like MDPs, other less traditional legal practices were busy boosting their ranks in the last year. Lawyou, a group of sole practitioners operating across Spain while sharing branding and resources, was one of the busiest organisations in the recruitment market, hiring nine partners specialising in a wide range of areas including real estate, banking, criminal and corporate law. Leaving aside Lawyou, which has a unique business model, the Iberian law firm that made the most lateral hires in 2019 was Abreu Advogados, which made seven lateral hires at partner level, two of the most notable being Manuel Santos Vitor and Nuno Cunha Barnabé, who both arrived from PLMJ. Cuatrecasas made a total of three lateral hires at partner level, the most notable being former Spanish deputy prime minister Soraya Sáenz de Santamaría. Meanwhile, the firm's Lisbon office hired the former director general of investigation at the Portuguese Competition Authority (AdC), Pedro Marques Bom. Corporate and M&A partners were in particularly high demand this year. One in four (24 per cent) of the reported lateral hires at partner level in Spain and Portugal involved corporate/M&A lawyers. Meanwhile, 18 per cent of the moves involved tax partners. Litigation partners accounted for 11 per cent of the lateral hires, while banking partners accounted for a further 11 per cent.

