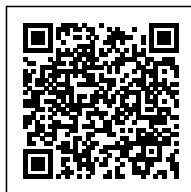


LAW FIRMS MUST OFFER INVESTORS BUSINESS-ORIENTED ADVICE

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International investors are increasingly targeting Portugal and it is vital that law firms are able to offer them business-oriented advice, says Nuno Azevedo Neves, partner at DLA Piper ABBC.

According to Azevedo Neves, there is an abundance of opportunities for law firms in the Portuguese market, with M&A, banking and finance, real estate and technology driving growth. "Private equity houses and global funds are looking for opportunities in the market, and this has led to an increase in the volume and value of transactions, both on the transactional and financing side," he explains. "Real estate and hospitality are also extremely hot sectors that are bringing a lot of work in – meanwhile, technology-related work is also developing significantly in Portugal, with several key players growing their presence." With increasing numbers of international investors entering the

market, law firms need to focus on fully understanding “their needs, their business, problems and dramas, as well as the markets they operate in”, says Azevedo Neves. “If you lack understanding of these issues you won’t be able to differentiate yourself in the market.”

Internationalisation is another challenge for law firms, according to Azevedo Neves. “This is often interpreted exclusively as opening an office abroad, but that’s a limited understanding of what it means – we need to understand what global investors think, what they need, and the best way for legal advice to be provided.” He continues: “Client demands are changing, they want added value, and not just people who prepare the contract. We must also provide valuable advice to the business.”