

MAJOR LISBON FIRMS COULD FOLLOW PLMJ AND MIRANDA BY OPENING IN LONDON

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PLMJ recently became the second Portuguese firm to open in London – rival Lisbon firms say a presence in the city may “boost competitiveness” but there are concerns about the risks involved

Leading Portuguese law firms have refused to rule out opening offices in London following the lead of PLMJ and Miranda, Correia, Amendoeira & Associados. In April this year, PLMJ announced it was opening an office in the city and, in doing so became the second Portuguese firm to open an office in the English capital in recent years after Miranda, which did so in 2012.

Other major firms in Lisbon indicate that the prospect of other Portuguese firms opening offices in London is a possibility. João Mayer Moreira, executive manager of international relations at Vieira de Almeida, said a London office “cannot be excluded”, stressing the firm regards the city as a key market to which it already dedicates significant effort and resources, both in respect of the domestic

market and its Portuguese-speaking legal network, VdAtlas. "We believe, however, that given the range of relationship firms, matters and geographies in which we collaborate, priority should be given to a direct relationship between practices, partners and teams from both sides, including secondments," he added. "Also, this approach fits better with the global nature of UK and other London-based firms, where key partners and practices are not all necessarily based in London." Duarte de Athayde, managing partner of Abreu Advogados, claimed the main advantage of having a physical presence in London is to ensure that there are Portuguese lawyers living and practising law in the city: "This boosts the firm's competitiveness in terms of business opportunities that immediately contribute to direct contact with potential clients."

However, firms in Portugal have pointed out there are a number of risks associated with opening an office in London. In particular, they highlight the possibility of a London office being perceived by the major international firms as an attempt to develop relationships with their clientele, especially in relation to Lusophone Africa.

De Athayde commented: "Having forged relationships with the best London law firms, Abreu knows that it must provide legal services adapted to each market in order to serve the needs of our clients – these direct relationships with London law firms have been sufficient, to date, to meet the expectations of our clients needing legal advice in England."

An expensive move

Claudia Santos Cruz, a partner at AVM, said that, while it may be nice to have a London branch it is not essential. She added that Portuguese and Spanish firms with offices in London usually send out one partner and an associate. "It is more of a marketing tool rather than a full client-servicing practice," she said. "In the virtual world we live in, meeting in person occurs less and less – there is email and video conferencing so having a permanent presence in a city like London can be very expensive." Santos Cruz added that, in relation to Angola and Mozambique, Portugal is the "preferred place to meet outside of these countries because it is easier to get visas".

According to Santos Cruz, while a presence in London may help consolidate an international network or referrals, it is "more an issue of perception rather than substance". She added: "Iberian firms don't hire English lawyers to practice there as that would make no business sense. When global firms open up in international markets they hire local lawyers to practice there, they take knowledge and expertise and stand out there by capturing work – Portuguese firms won't and can't teach English lawyers anything."

Mayer Moreira added that a London presence can help in identifying and reporting opportunities for working with other firms, rather than just "waiting" for the referrals to appear. He added: "Particularly in respect of Lusophone Africa, we are closest to the field and for that reason capable of spotting working opportunities – the corporate decision centres, however, are often closest to London-based firms' reach. This is therefore a win-win situation." Morais Leitão, Galvão Teles, Soares da Silva declined to comment when contacted by Iberian Lawyer.

Speaking at the time of the announcement of PLMJ's new London office, partner Hugo Rosa Ferreira who will head the firm's UK operation, said the firm wanted to target the "40 to 50 other firms based in the UK that want to expand their services into Africa", said Ferreira, who added that many such "second tier" firms did not want to open offices in Angola or Mozambique.

Rita Correia, partner of Miranda, Correia, Amendoeira & Associados, said that because Angola and Mozambique are "two examples of markets of interest to UK companies", it is beneficial to have a presence in London. She added: "Having a London office is a significant advantage from a marketing perspective – it's significant for the client if we are close and it's important to show we are there."

Portuguese law firms with offices in London

PLMJ

Office opened: 2015

Headed by: Hugo Rosa Ferreira (banking and finance partner)

The firm says: "This presence is justified because London is the leading European centre for legal services, not only for Europe but also for the rest of the world, and because of the increasing volume of work referred to PLMJ by the major UK and US firms present in London in matters related to Portugal and Portuguese-speaking countries, above all, Angola and Mozambique."

Miranda

Office opened: 2012

Headed by: Nuno Mansilha (associate in the corporate and commercial department)

The firm says: "UK clients, particularly those located in the City, have overwhelmingly expressed their enthusiasm for the proximity of the service the office provides, often just a five-minute walk away from their own headquarters. A London presence also enables us to better connect with oil, gas and energy clients across the UK and provides more direct access to industry hubs such as Aberdeen."