

PLMJ OPENS IN LONDON

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Portugal's largest law firm PLMJ has announced the opening of a London office.

The firm said the office will not practice English law, but will serve as a "representative office" that will enable the firm to work more closely with UK clients and international law firms.

The office will be staffed by one lawyer, the firm's banking and finance partner Hugo Rosa Ferreira, whose particular area of expertise is investment funds.

"There has been a long period in which there has been an increase in referral work from international firms in London as well as in increase in UK clients," Ferreira said.

"In relation to Angola and Mozambique, PLMJ has the experience that enables us to provide the service that clients and international firms are looking for in these jurisdictions – there is an increase in interest from foreign investors and we already do a lot of work out of London in Angola and Mozambique.

Ferreira added that having a representative office in London would give clients easier access to PLMJ.

"This office gives us a closer link with UK firms and clients – in addition to dealing with the 'Magic Circle' firms, we want 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 of these "second tier" firms do not want to take the step of opening offices in Angola or Mozambique. "We don't believe major international firms are planning to open new offices in Angola or Mozambique in the next ten to 15 years," he said.

Ferreira said PLMJ was opening the London office to target financial sector clients, such as banks, private equity companies, and venture capitalists, as well as energy, oil and gas companies. "There is a lot of project finance work [in Angola and Mozambique], Ferreira added.

PLMJ is the second major Portuguese firm to open a London office in recent years. In 2012, Miranda set up a "liaison office" in the city. The office is headed by senior associate Nuno Mansilha, who specialises in corporate and commercial law.

Ferreira expects other Portuguese firms to take the step of opening London offices. "The Angola and Mozambique markets will develop and other Portuguese firms will be required to have London offices," he said.