

PRIVATE EQUITY FUNDS CLOSING REAL ESTATE AND RESTRUCTURING DEALS IN PORTUGAL

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Sellers resorting to competitive processes with many bidders fighting for assets – meanwhile, funds from Portugal are playing a bigger role in the domestic market

Many major private equity funds have closed real estate and restructuring deals in the last year in Portugal, with a significant number of deals involving distressed assets, says Duarte Schmidt Lino, partner at PLMJ.

He adds that among the latest trends is Portuguese private equity houses raising funds to invest in the local market, while there has also been a number of spin-offs from Portugal's biggest private equity firms.

Schmidt Lino says that sellers currently have the advantage in deals. "This is clearly a sellers' market, they are always resorting to competitive processes, so you have a lot of bidders when the assets are good, and even when they are not good."

Schmidt Lino says a situation in which there are many bidders making offers for an asset creates an issue for law firms in that a number of the firm's clients may potentially ask for legal advice in relation to the deal. "Having more than one M&A team forces all the partners to talk and coordinate

efforts, and to interact more internally," he says.

While real estate and tourism have been the most active sectors, Schmidt Lino expects an increase in deals in other sectors in the coming year.