

PUBLIC CONTRACT DISPUTES INCREASINGLY SETTLED BY ARBITRATION - ESQUÍVEL ADVOGADOS

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Disputes concerning public contracts in Portugal are increasingly settled using arbitration, according to José Luís Esquível, partner at Esquível Advogados.

To illustrate the point, Esquível says that arbitration is more and more commonly the method adopted to resolve disputes related to infrastructure, transport, toll road, and hospital projects. "We work with companies in sectors such as environment, health, infrastructure, energy and transport and I have noticed an upward trend of solving ongoing public concessions disputes via arbitration so we are particularly active," he adds.

Despite ongoing political turbulence, Portugal remains attractive for international investors, says Esquível. "The current government is moderate and is now considered more pro-business", he adds. "However, some concerns remain regarding the 2016 budget approval, privatisation measures and regulatory matters in concessions."

Portuguese real estate, agriculture and banking assets are particularly attractive to foreign investors,

especially those from Asia, according to Esquivel. He continues: "The country is stable, safe and with reasonably priced assets – some Portuguese companies are actively seeking to partner with international investors. Moreover, some assets owned by investors from countries affected by low oil prices are being put on sale so the market is quite active."

The market currently offers considerable opportunities for Portuguese law firms, says Esquivel, given that there are many new regulations, major transactions, and long-standing disputes in some sectors – for example the fallout from the collapse of Banco Espírito Santo – that need to be resolved. Esquivel adds: "In a market in flux, you have to anticipate the next opportunity or challenge for your client – you need to pay attention to the market, to new regulatory changes and be aligned with your client needs and strategies. That's how you succeed."