

RESTRUCTURING AND GAS PROJECTS OFFERING POTENTIAL FOR LAW FIRMS IN ANGOLA - VDA VIEIRA DE ALMEIDA

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Corporate restructurings as well as gas and liquefied natural gas (LNG) projects are growing areas of work for law firms in Angola, according to Rui Amendoeira, partner and head of the oil and gas department at VdA Vieira de Almeida.

"Notwithstanding the current downturn, work opportunities are plentiful in the oil industry," he says. "VdA is currently the leading Portuguese firm in Angola and we expect to be even more active in the foreseeable future." Amendoeira added: "We have been appointed as lead legal advisors in most of the largest transactions and projects taking place in the oil and gas sector in Angola in recent months".

Major opportunities include restructurings, gas and liquefied natural gas (LNG) project development and farm-out, farm-in transactions (deals involving the transfer of interests in oil production agreements to third party licensees). In addition, arbitration and litigation is on the increase, while law firms are also receiving more instructions from clients in the banking and finance sector. Meanwhile, the economic prospects for Mozambique – as well as countries in Francophone Africa –

look good, which means they too offer significant opportunities for law firms. "Short-term difficulties aside, these countries have young and growing populations and their economies are likely to continue to expand in the future," says Amendoeira.

While 'best friend' relationships can be an effective way of serving clients in foreign jurisdictions, the goal should be for such ties to evolve into "closer integration", according to Amendoeira. He adds that, in Angola and Mozambique, VdA Vieira de Almeida's approach has been to have affiliated and "closely integrated" local offices on the ground in each jurisdiction.