

REVENUE AT CUATRECASAS EXCEEDS €250M FOR FIRST TIME

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Cuatrecasas, Gonçalves Pereira has announced that billing in 2014 totaled €255.4 million, up 3 per cent on the previous year.

The firm said its corporate and commercial practice contributed the largest share of revenue with 35.4 per cent. The tax practice contributed 32.1 per cent, the litigation practice was responsible for 22.6 per cent, while the labour and employment practice contributed 9.9 per cent.

Meanwhile, the firm's inbound activity grew 5 per cent compared to 2013, with international billing representing 19.5 per cent of the firm's total billing in 2014.

As of the end of 2014, Cuatrecasas had 1,472 staff, including 957 lawyers and 206 partners.

The firm is targeting growth of 4.5 per cent in 2015 and is planning to recruit 80 lawyers this year across all practice areas. The firm will also open an office in Beijing later this year.

Rafael Fontana, the firm's chairman and managing partner, said the economic situation in Spain had "whetted the appetite of foreign investors, both investment funds and companies from sectors such as energy, infrastructure, real estate, telecommunications, and distribution, as proven by the good performance of our corporate and commercial practice".

He added that 2015 would be "a difficult year as the Spanish legal market is mature and highly competitive". But Fontana also said that the firm was optimistic about a recovery, particularly in M&A and capital markets. "We believe that foreign investment in Spain in 2015 will continue to increase, as it did in 2014," he said.