

TAX WILL DRIVE LAW FIRM EXPANSION INTO NEW MARKETS - VIEIRA DE ALMEIDA

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The increasingly international nature of the tax advice required by clients means that Portuguese firms will look to expand their offering to new foreign markets, according to Tiago Marreiros Moreira, partner at Vieira de Almeida.

“There is a clear trend for the internationalisation of services,” he says. “This means tax lawyers have to understand the domestic rules as well as developments in international rules.”

Marreiros Moreira adds that this development represents a “huge step” for law firms. “The crisis made law firms think about how they could increase their market as well as their margins – there are Portuguese-speaking countries that need quality legal services and we can partner with local firms

to provide quality services.

"But Portuguese firms will also look for opportunities in different markets where they feel they can bring some value-added."

Marreiros Moreira says clients are more focused on price, so they demand efficiency. He adds that clients now place a higher value on the service provided by their external legal advisers: "Clients demand value-added solutions more than just legal services – now taxation means more money in the pockets of clients, which makes our [lawyers'] role more important."