

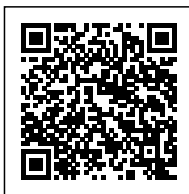
THE IMPORTANCE OF HAVING DEDICATED EXPERTISE - K&L GATES

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Xavier Ruiz

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Iberian investors are increasingly targeting new areas of the US economy but to do so may require deeper and more specialist advice

The dramatic increase in Iberian investment in the US is attributable to both push and pull dynamics, believes Xavier Ruiz, a corporate Partner in K&L Gates' New York office.

"The economic downturn and the onset of recessions in Spain and Portugal have had an adverse impact on the domestic demand for the products and services offered by local companies. But it has also emboldened many businesses to look at new and alternative markets."

Previously a Partner at a leading Spanish firm, Ruiz has been advising Spanish and Portuguese clients on corporate and transactional matters in the US and Latin America for two decades.

"With inbound interest in the US, we've seen significant activity in new sectors, including technology,

pharmaceuticals, mining and retail. Cuts in domestic spending on areas like infrastructure have also helped prompt Iberian companies to reach out and the US and Latin America are obvious destinations."

But this expansion inevitably brings a new set of challenges, he notes. "Investors need help not only with cross-border legislation, but also comprehending each country's individual business and cultural practices."

The ability to offer dual advice, and having a familiarity with legal concepts on both sides of the Atlantic is therefore key to helping businesses understand such local nuances, he believes.

"It is of course vital to understand companies' legal needs, and to help them overcome issues, but you also need to recognise the cultural background if you are to truly appreciate the drivers behind their investment decisions."

It is important to be able to offer geographic reach. "The US can seem a daunting place to do business, and it can help to have access to specialist and very local advice. Clients need attorneys that cannot only advise on their transactions, but who recognise what really matters to them, their business and their industry."