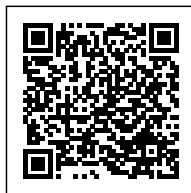


# THE KEY TO MOZAMBIQUE - F. CASTELO BRANCO & ASSOCIADOS

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**To date, investment in Mozambique has mostly focused on the research and exploitation of natural resources and the construction of related infrastructures, says Rodrigo Almeida Dias, a Partner at F. Castelo Branco & Associados. Earlier this year, the firm began an association in Mozambique with local firm AG Advogados.**

However, in recent times both foreign and local investors chose to diversify their portfolios realising there was a real need for investment in other crucial sectors and industries. "What we now find is a wide range of opportunities in industries and services ranging from factories, production, construction and the consequent need for legal services," says Almeida Dias, "and everyone is going to Mozambique right now to capitalise".

For the Portuguese, it should be an easy market because of the language and a very similar legal environment. But the difficulty lies in Bar Association restrictions that do not allow foreign lawyers to practice in the country, and so they have to set up associations and partnerships with local lawyers.

In practical terms, says Almeida Dias, this brings certain advantages, as local lawyers are crucial in helping navigate specific issues arising from the interpretation and application of local laws and the foreign exchange rules and restrictions on foreign investments.

Most local law firms already have partnerships with the major Portuguese firms, so the remaining competitors are mostly sole practitioners dealing with local clients, he says, while the main firms focus on the international market.

"Mozambique, therefore, currently offers law firms what the domestic market can't, and the value of transactions being made in the region is huge," says Almeida Dias. The key to succeeding, he adds, is to ensure a balance between providing international standards of service with good local knowledge, guidance and support.