

THE PRIVATE LIFE OF ANA

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In these turbulent times, one positive for the Portuguese economy has been the success of the country's privatisations, says Francisco Sebastian

En estos tiempos turbulentos, un punto positivo para la economía portuguesa ha sido el éxito de las privatizaciones. Con los plazos para la presentación de ofertas a concurso a punto de terminar a final de año, para Francisco Sebastian, Director Jurídico, este proceso ha supuesto de manera exitosa, un reto adicional a sus tareas diarias.

The privatisation of ANA - Aeroportos de Portugal, SA, which develops, operates and manages all the Portuguese airports, has been highly publicised. And as the deadline for bids is coming to a close at the end of this year, for Francisco Sebastian, Legal and Litigation Affairs Director at ANA, this has involved a great deal of time juggling this with the day-to-day.

“We deal with a lot of retail businesses, advertising, parking, rent-a-car, among others, as well as running our eight airports,” says Sebastian, “so the airport business generates a great deal of day-to-day work”. But the key issue this year has been the privatisations.

In-house at ANA

Having previously spent time in private practice and with various companies, Sebastian has been with ANA since the 1980s. First, as an insurance expert, then a lawyer, time in the public procurement department before finally becoming Legal and Litigation Affairs Director.

ANA's legal department itself is split in two – one for public procurement consisting of two lawyers, and the other for the rest of the legal work with four lawyers. Sebastian also has two mid-field managers to help run things.

“We try to keep the day-to-day work in-house, because we have to be very fast, attentive, accurate and supportive of our business. On many of the issues we face, we don't have time to waste.”

What Sebastian outsources, therefore, are law suits that require specialist knowledge and also complex legal opinions.

Externals

When the need to engage external law firms does arise, Sebastian works mainly with three - Vieira de Almeida, Albuquerque & Associados and Garrigues. “The reason is that they are very specialised, they are used to working with us, and they know how we work. But, most importantly, they know the airport business.”

Sebastian highlights this as a particular advantage for any law firms dealing with a specific industry. “If law firms know the peculiarities of the business, it is far easier to work with them.”

In the airport industry, that means dealing with specific issues arising from, for example, competition and public law. “As the airports in Portugal are public domain, it's not just dealing with standard commercial contracts. We have to issue licences for people to work and to do certain activities on the airport land, for example, and there are questions related to public, criminal and competition law that we need specialised advice so we can support all departments across the business.”

Increasing scrutiny

With more and more regulation on the horizon, the upcoming transition from a public to a private company will add yet another layer of rules to implement. “We will be a private company running a concession, so regulation and regulators will play crucial roles in our business,” says Sebastian.

“One thing is knowing where the business is going, what we are doing at the moment, which contracts and costs we have, etc,” he explains. “But from next year we will be subject to day-to-day inspection, and we have to be prepared.” This will include a regime of information and documentary analysis, exchanging of information and answering inspector queries.

What the future holds

Sebastian is currently tackling concession contracts and new laws, and working closely with the Government to prepare for once the privatisation is finalized.

Portugal, of course, needs money, so the Government says that it wants the company to be privatised by the end of this year. “That's the ‘schedule’,” says Sebastian, “and I think it is likely to happen”.

Once privatized, the day-to-day business will go on, but regulation will be a new and key issue, as will heightened scrutiny by INAC – the Civil Aviation Authority. “We already have a good relationship with them, but I think things will be different

because the regulator will then become our ‘policeman’ – it’s a different perspective.”

The last days of 2012 will see the identity of the bidders come to light, and Sebastian is very curious about what is to come, as ANA will be entering a new ‘private’ era. But he is positive that this step will see the company will take flight, rather than remain grounded by the crisis.

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