

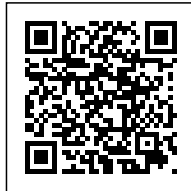
THE WAY OF LATHAM & WATKINS

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Challenges are not a problem for **Ignacio Gómez-Sancha**, managing partner of the Madrid office of Latham & Watkins. In July 2019, he took up an important legacy, that of **Juan Picón**, one of the greatest lawyers in Spain, and then he had to face the pandemic. Despite the difficulties, the law firm has managed to grow in business volume under his leadership, areas of specialisation, number of professionals and achieve important results. Iberian Lawyer interviewed Ignacio Gómez-Sancha from his studios to talk about the role of the Spanish office of Latham & Watkins at a global level and the involvement of the firm in major M&A transactions in Spain. We also discussed the last three years, which correspond to the period of his mandate as managing partner of the law firm in the country, the present and the future of the firm.

Last year, the law firm recorded global revenue exceeding five billion dollars, an increase of 27% compared to 2020. What were the firm's results in Spain?

In Spain we performed very well with an increase of around 20%, which was extraordinarily satisfying for the whole team. At Latham & Watkins we are a fully integrated law firm and therefore we do not report results by country or have separate budgets. Last year Spain contributed very substantially to the overall increase of the law firm and it was an unprecedented year that will not be easy to replicate.

What role does the Spanish office play in the path of Latham & Watkins? Is Spain a primary market for the law firm at an international level?

It is. Though Spain is a small country compared to others, it is a market with a high strategic importance as it is the gateway to Latin America, one of the most rapidly growing areas in the world,

where large transactions exceeding 100 million are carried out under American law. The law firm's strategy consists of handling the Latin American practice from Spain and from the United States, and to partner with the leading local law firms of the various countries. Thus, Spain, which stands out as one of the main economies in Europe and one of the main financial centres in the world, acts as a strategic bridge for all Spanish companies in Latin America.

In Spain the law firm is involved in the major deals. Every year you are in the "top ten" of Mergermarket's M&A ranking by value and number of transactions along with biggest law firms with a much larger number of lawyers. How is that possible?

Our strategy is based on being a firm specialising in transactions and clients with a constant need for the best and most pioneering transactional technology. SPACs are a clear example of how we have imported international technology into Spain and last year we advised Wallbox on the first SPAC transaction in the country ([here the news](#), ndr). At Latham & Watkins we have participated in all the transactions that have had a Spanish component, as we have more than two years of experience with SPACS in countries such as the United States, London or Amsterdam. Clients who are constant users of legal services in transactions want to benefit from this knowledge.

You took the helm of the law firm's Spanish office three years ago. First you took up an important legacy, that of Juan Picón, and then you had to face the pandemic. What have these three years been like?

It has been three years of real adventures. When I was named to replace Juan Picón, the team was still grieving the loss and a friend of mine asked me what I would do if I came home and found three elephants and a plague of ants in the living room. I remember telling him that I would first deal with the ants and then take out the elephants and he said "no, if you do that, the elephants might get scared and run over you. First you have to bear the ants' nibbles patiently, get the elephants out and then you can deal with the ants. What are your three elephants as managing partner?"

My three elephants are my own practice and performance as a lawyer, recruitment and ensuring that the team of partners and colleagues perform at its best in general.

It has been three years of commitment to these three pillars. We have incorporated the best talent into the firm with lawyers of the standing of [Sebastián Albella](#), [Pedro de Rojas](#), José María Alonso, [María José Descalzo](#) and Luis Sánchez, top-level professionals and, above all, great people and examples to follow. In terms of helping the team reach its very best, partners such as Nacho Pallarés and José Antonio Sánchez-Dafos in Mercantil and Óscar Franco in Litigation have performed spectacularly. Finally, in my own practice, I have worked on unique transactions such as the acquisition of BME by SIX or the €2 billion investment that CVC made in LaLiga.

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