

Full throttle

The international
challenge

JLL: teamwork
at the top of legal

People first

Marcos Sousa Monteiro is the national managing partner and head of corporate at Linklaters Portugal. Six months into his new role, we caught up with the lawyer to find out what happens behind closed doors at Av. Fontes Pereira de Melo 14.

Editorial


Michael Heron

P4

Euro area annual inflation is expected to be 4.3% in September 2023, down from 5.2% in August according to an estimate from Eurostat. There is optimism that inflation will continue to steadily decrease during the rest of this year. In this context there have been some really interesting deals which we bring you in our on the web section. From on the move, a number of high profile lateral hires at the partner level were noted.

We are delighted to bring you another fantastic issue this month. Our cover for Portugal features Marcos Sousa Monteiro, who recently stepped into the shoes of the managing partner role at Linklaters. It is a fascinating interview. From Spain we caught up with Carlos Menor from Renault who is always very transparent and insightful on the way he appoints external counsel.

Last month we hosted our annual Legal Tech Day where the topics of Cyberlaw and Cybersecurity were analysed. Our journalist Julia Gil provides a summary. Our journalist Mercedes Galán spoke with Laura Sánchez Gaona, a lawyer specialising in art law and founder of Caliope Art Law, the international art law boutique based in Madrid. This showcases a really interesting area of law and is not to be missed!

We hope you enjoy the rest of our content this month including our valued collaborations by World Compliance Association and The Coach Approach which complete this issue. 



LC Publishing Group

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INFORMATION



EVENTS



INTELLIGENCE



PUBLICATIONS

LC publishing Group provides 100% digital information - with a business angle - on the legal, finance and food markets in Italy and is the largest legal publisher across southern Europe and Latin America after the acquisition of the majority share in Iberian Legal group.



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THE COACH APPROACH

Succession Planning:
Challenges & Strategies

Ask the submission form to: guido.santoro@iberianlegalgroup.com
For more information about the events send an email to: ilaria.guzzi@lcpublishinggroup.com



These events refer to Iberian Lawyer and they reward the best lawyers and law professionals in Spain and Portugal.

Iberian Lawyer Forty Under 40 Awards	Madrid, 17/10/2023
Legal Day	Madrid, 07/11/2023
Gold Awards	Madrid, 07/11/2023



The event aims to highlight the excellence of private practice lawyers, experts in the sector of energy and infrastructure in Latin America.

The LatAm Energy & Infrastructure Awards	São Paulo, 13/12/2023
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The Legalcommunity Switzerland Awards is the event celebrating in-house & private practice lawyers in Switzerland.

Inhousecommunity Days Switzerland	Zurich, 26-27/10/2023
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The Legalcommunity MENA Awards event celebrates the excellence of in-house legal departments and private practice lawyers in the Middle East and North African markets.

Legalcommunity MENA Awards	Cairo, 23/11/2023
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These events refer to Iberian Lawyer and they reward the best lawyers and law professionals in Spain and Portugal.

Iberian Lawyer Sustainability Summit Spain	Madrid, 19/02/2024
Iberian Lawyer Labour Awards	Madrid, 19/02/2024
Iberian Lawyer Inspiralaw	Madrid, 07/03/2024
Iberian Lawyer Sustainability Summit Portugal	Lisbon, 16/04/2024
Iberian Lawyer IP&TMT Awards	Madrid, 30/05/2024
Iberian Lawyer Energy Day	Madrid, 27/06/2024
Iberian Lawyer Energy Awards	Madrid, 27/06/2024
Iberian Lawyer Legaltech Day	Madrid, 24/09/2024
Iberian Lawyer Forty Under 40 Awards	Madrid, 29/10/2024
Iberian Lawyer Legal Day	Madrid, 05/11/2024
Iberian Lawyer Gold Awards	Madrid, 05/11/2024



The event aims to highlight the excellence of private practice lawyers, experts in the sector of energy and infrastructure in Latin America.

The LatAm Awards Energy & Infrastructure Awards	São Paulo, 11/12/2024
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The global event for the legal business community in Milan.

Legalcommunity Week	Milan, 10-14/06/2024
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The Legalcommunity Switzerland Awards is the event celebrating in-house & private practice lawyers in Switzerland.

Legalcommunity Switzerland Awards	Zurich, 16/05/2024
Inhousecommunity Days Switzerland	Zurich, 24-25/10/2024



The Legalcommunity MENA Awards event celebrates the excellence of in-house legal departments and private practice lawyers in the Middle East and North African markets.

Legalcommunity Mena Awards	New Cairo, 21/11/2024
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On the Move



PROMOTION

Sérvulo promotes new partner

Sérvulo & Associados has decided to promote its senior associate, **Miguel Santos Almeida**, to partner in the litigation and arbitration and Sports Law Departments.

Managing partner, **Manuel Magalhães**, is delighted with this appointment and says that it “arises from the recognition of the work of excellence that Miguel has been doing and which has greatly contributed to the positive results that Sérvulo has achieved in recent years”.

Distinguished by international directories for the “quality and performance of his work”, Miguel Santos Almeida has focused his practice on civil and criminal litigation, overseeing countless criminal and administrative offenses cases, as well as civil and commercial disputes, in both judicial and arbitration courts. He also monitors sports disputes and advises clubs, federations and sports agents on various matters related to sports law. Miguel Santos Almeida is also an arbitrator and mediator for the Portuguese Court of Arbitration for Sport (TAD).

With this latest promotion, Sérvulo has 35 partners and more than 100 lawyers.



INCORPORATION

Eversheds Sutherland FCB confirm Dirce Rente as new partner

Eversheds Sutherland FCB strengthens its position in the domestic and international market with the establishment of a new department of Criminal, Regulatory, and Compliance law. **Dirce Rente** joins the firm as partner, starting in September 2023 and will be coordinating the new area for the firm.

With over 15 years of experience, with a special focus on economic and cross-border criminality, Rente has built her professional career at PLMJ and has been recognised by various international directories and publications as a standout in the new generation of lawyers. She has accumulated experience in regulatory law and advising national and international companies in the Compliance field. She is a member of the Board of Directors of the Penal Forum – Association of Penal Lawyers and a member of the Legal Experts Advisory Panel of Fair Trials International.

According to Rodrigo Almeida Dias, co-managing partner of Eversheds Sutherland FCB, “The establishment of a separate department of Criminal, Regulatory, and Compliance law had been on our office’s horizon for some time, so we enthusiastically welcome the opportunity to have Dirce join us. We are deeply convinced that Dirce will bring significant value to our teams and to the services we provide to our clients. We are certain that, under Dirce’s coordination, the newly established department will quickly establish itself as a reference in an increasingly important area, both for Eversheds Sutherland FCB and the wider Eversheds network.”

For Dirce Rente, “Eversheds Sutherland FCB possesses several characteristics that make it unique and perfectly aligned with how I believe the practice of law should be conducted. I would like to highlight two key aspects: its focus on people (a ‘culture of friends,’ as it’s often said) and its deep commitment to providing high-quality service to its clients, guided by very high standards in line with international norms. Therefore, it is with tremendous enthusiasm that I embrace this new challenge and become a part of this exceptional team of professionals.”



INCORPORATION

Andersen incorporates new banking and finance partner

Andersen has hired **Guillermo Muñoz-Alonso** as banking and finance partner in the Madrid office.

Guillermo has a degree in Law from the Universidad Autónoma de Madrid and a degree in Community Law from the Universidad CEU San Pablo de Madrid. He has a professional career of 23 years in which he has specialized in advising financial institutions and investment funds.

In particular, he has extensive experience in international bank financing, corporate finance (including debt restructuring, recapitalization, and capital markets transactions) and credit portfolio business.

Previously, he has been a partner at Garrigues, where he opened the London office in 2007 and developed it for four years, and at CMS Albiñana y Suárez de Lezo, where he was head of the Markets and Financial Services department.

José Vicente Morote and Íñigo Rodríguez-Sastre, Managing Partners of Andersen in Iberia, have emphasized that “the incorporation of Guillermo Muñoz-Alonso is part of the firm’s strategic line of focusing on specialization and represents a strong boost for the banking and finance practice, reinforcing the already large and specialized team of the firm”.



INCORPORATION

GA_P appoints new competition and European Union law partner

Gómez-Acebo & Pombo has appointed **Andrew Ward** as a new partner in the competition and European Union Law practice group.

Andrew Ward, until now coordinator of the competition and EU Law Group at Cuatrecasas, is a recognized expert in merger control, antitrust investigations, risk management (including the design and implementation of compliance programs) as well as state aid and other EU law issues.

Andrew has been Counsel to the Spanish Competition Association and is currently Officer of the Antitrust Section of the International Bar Association.

A graduate in law from Cambridge University, he has been a Barrister of England & Wales (Lincoln's Inn) since 1997. Between 1998 and 2002 he worked as an associate in the Brussels office of Cleary Gottlieb Steen & Hamilton and has been admitted to practice law in Spain since 2002.

This incorporation is in line with the firm's strategy to continue strengthening the transactional business and to provide the best advice in the most sophisticated transactions in the market. Andrew's incorporation reinforces the competition area led by Iñigo Igartua from the Barcelona office, which also counts with Miguel Troncoso as partner and head of the Brussels office.

Iñigo Igartua, coordinating partner of the competition practice highlights: "The incorporation of Andrew will be an important boost for the team and for the Firm's transactional business. We are sure that a professional with his background and experience will help us to further improve the service we provide to our clients". Andrew comments: "I am delighted to join GA_P. It is a first-class firm, with an excellent team of professionals, a lot of ambition and a firm commitment to strengthen its capabilities, particularly in the transactional area, where they want to go one step further and position themselves as leaders in the sector. I am delighted that they think I can contribute and excited about the challenge ahead".

INHOUSECOMMUNITY**DAYS**

LCPUBLISHINGGROUP

26th - 27th OCTOBER 2023

PARK HYATT ZURICH

Beethovenstrasse 21, 8002 - Zürich • Switzerland



THE EVENT DEDICATED TO THE LEGAL IN-HOUSE FUNCTION

Partners



INHOUSECOMMUNITYDAYS

LC PUBLISHING GROUP

PROGRAM

26th OCTOBER

- 14:30 ● CHECK-IN
- 15:00 ○ WELCOME MESSAGE
Aldo Scaringella, CEO, *LC Publishing Group*
- 15:10 ○ KEYNOTE SPEECH
Christian Haitz, Head of Legal & Compliance, *Gryphon Invest*, Country Representative Switzerland, *ACC Europe*
- 15:30 ○ **ROUNDTABLE I "IN-HOUSE COUNSEL AND AI: HOW IS YOUR TEAM GOING TO LOOK LIKE IN 10 YEARS?"**
SPEAKERS*
Dahir Ali, Vice President, General Counsel Asia Pacific, *CNH Industrial*
Claudio Elia, Legal Director, *STMicroelectronics*
Tobias Himmelreich, Sales Director, *DiliTrust GmbH*
Kees van Ophem, Global General Counsel & EVP, *Fresenius Medical Care*
Guido Wennemer, General Counsel, EMEA Legal Department, *Acer Europe*
- 16:30 ○ COFFEE BREAK
- 17:00 ○ **ROUNDTABLE II "UNLEASHING THE POTENTIAL: AI IN THE HANDS OF GC"**
SPEAKERS*
Evelyn Acevedo, Associate Legal Director, *Alnylam Pharmaceuticals*
Elmar Büth, Group General Counsel, *Ivoclar*
David Campos, Group Data, Technology and Operations General Counsel, *Zurich Insurance*
Leonardo Scimmi, Regulatory Compliance Officer, *STOXX*
Karen Yen, General Counsel, *UBS Global Wealth Management*
- 18:00 ○ GC COCKTAIL
- 19:00 ● DINNER AND PARTY

27th OCTOBER

- 9:00 ● CHECK-IN
- 9:30 ○ WELCOME MESSAGE
Aldo Scaringella, CEO, *LC Publishing Group*
- 9:45 ○ **ROUNDTABLE III "CYBERSECURITY AND IN-HOUSE DEPARTMENTS"**
SPEAKERS*
Stefan Buerge, General Counsel, *Climeworks*
Shira Kaplan, Founder & CEO, *Cyverse AG*
Christian Kunz, Partner, *Bär & Karrer*
- 11:15 ○ COFFEE BREAK
- 11:30 ○ **ROUNDTABLE IV "ESG AND CHIEF LEGAL OFFICER"**
SPEAKERS*
Andreas Bohrer, Group General Counsel & Company Secretary, *Lonza Group*
Valérie Collaudin, Group General Counsel and Head of Sustainability, *Gurit*
Juancho De Lassaletta, Global Head Legal & Compliance and General Secretary
Vifor Fresenius Medical Care Renal Pharma
Federico Piccaluga, Group General Counsel, *Duferco*
Esther Van Weert, Senior Director Compliance International, *Apellis Pharmaceuticals*
- 12:45 ○ CLOSING REMARKS
- 13:00 ● LIGHT LUNCH

*in progress



Partners





INCORPORATION

Ecija incorporates new partner

Ecija has incorporated **Álvaro Rodríguez de la Calle**, former general director of labour of the Community of Madrid and until now director in the labour area of KPMG, who now joins the firm as a partner.

With more than 20 years of professional experience, Rodríguez de la Calle will strengthen Ecija's labour law practice, which already has a team of eleven partners and more than 30 professionals in Spain in its labour area.

Álvaro Rodríguez de la Calle is a Labor and Social Security inspector on leave of absence and in his time in the public administration led actions on the compliance of companies in legal-social matters (Labor, Social Security and PRL), and had destinations in the Inspections of Vizcaya, Ciudad Real and Madrid. In 2020 he was appointed General Director of Labor of the Regional Institute of Occupational Safety and Health of the Community of Madrid to assume the management of labour administrative procedures during the social and health crisis of COVID-19, especially in ERTES. Prior to joining Ecija, he was a director in the labour area of KPMG.

A graduate in Law and Political Science and Administration from the Complutense University of Madrid, Rodríguez de la Calle is a member of the Advisory Board of the Labor Section of the Madrid Bar Association and is a speaker at seminars on labour matters.

Alejandro Touriño, managing partner of the firm, highlights Rodríguez de la Calle's technical excellence and knowledge of the institutions: "The incorporation of Álvaro is in line with our current growth strategy in Spain and aims to strengthen the firm's labour practice, which has experienced significant growth in recent years".

For his part, Álvaro Rodríguez de la Calle, said that joining the firm is an exciting challenge and a personal and professional challenge. "I feel enormously grateful for the opportunity to be part of the ECIJA team and to be able to help from my experience and knowledge to consolidate the value and growth of the firm."

His incorporation is added to the recent appointment of Jorge González Cortade, State Attorney, as partner of public and regulatory law. With this latest move, Ecija adds 200 partners and more than 1000 professionals to its global structure.



INCORPORATION

Bird & Bird incorporates new corporate and M&A partner

The international law firm Bird & Bird has incorporated **José de Santiago Forn** as a new corporate and M&A partner to lead the energy and natural resources practice in Madrid.

Throughout his more than 18 years of professional career, José de Santiago has accumulated extensive experience in the field of energy and infrastructure, where he has advised on a multitude of projects, both in the development and structuring phase as well as in construction, operation, and management.

His professional practice also focuses on transactions, both nationally and internationally, in the areas of mergers and acquisitions, restructuring and reorganization of groups of companies and joint ventures.

Bird & Bird's new partner holds a law degree from the Complutense University of Madrid and, before joining Bird & Bird, he developed his professional career at Gold Abogados, a firm he joined in 2017 and where he led the commercial department, precisely in the areas of energy and infrastructure. In addition, de Santiago worked at the international law firms Herbert Smith Freehills (where he was one of its founding members in Spain), Linklaters and Garrigues. He was also head of legal counsel for EMEA and India at SolarReserve.

Bird & Bird's managing partner in Spain, Coral Yáñez, says that the incorporation of José de Santiago "will allow us to strengthen our position in a sector, the energy sector, which is going through a key moment and faces great challenges with the move towards non-carbon economies. The experience of José and his team will enable us to continue to strengthen the firm's growth".

José de Santiago, for his part, comments that "it is an honour and a privilege to be able to join Bird & Bird and be part of this exciting project, helping to promote the growth of the firm's energy and M&A practices. I am convinced that my joining the firm will have a very positive impact on the advice provided to my clients, allowing me to provide a global service both in Spain and in other jurisdictions".



INCORPORATION

Garrigues incorporates new partner

Garrigues has hired **João Lima Cluny** as partner in charge of the criminal law and internal investigations service in Portugal. With more than 15 years' experience, João is a respected lawyer in the field of economic criminal law where he has participated in some of Portugal's most significant criminal proceedings in recent years. This new hire consolidates Garrigues' position in Portugal as a premier firm in the main branches of business law.

João Lima Cluny joins the Lisbon team with the specific task of promoting and coordinating the criminal law and internal investigations service in Portugal. He has pursued his entire professional career in this field, working both with the law on penalties and providing preventive advice (corporate compliance and management of internal investigations). In particular, he has a wealth of experience in the prevention of corruption and money laundering and in-depth knowledge of the energy, finance, occupational safety, environment, and sports sectors. He has been an arbitrator and mediator at the Court of Arbitration for Sport since its creation in 2015.

In his career, João Lima Cluny has participated in some of the most high-profile and significant criminal proceedings in Portugal in recent years, advising both individuals and corporate clients, including multinationals. He has also advised on cases relating to serious administrative infringements before the Portuguese Antitrust, Regulation and Supervision Court and the Court of Justice of the European Union.

His career also includes extensive training in the legal and criminal fields. He holds a Degree in Law and a master's degree in legal and forensic Science from Universidad Nova. He also has specialist training in sports law, data protection and digital evidence in criminal proceedings.

João Miranda de Sousa, the partner in charge of Garrigues Portugal, confirmed that João Lima Cluny's experience "will be key to the development of this service and of the firm itself, within our strategic goal of becoming a leading firm covering all areas of business law, something which gives us a unique edge in the market."



INCORPORATION

Andersen incorporates two new partners and a counsel

Andersen has hired **Borja Molina** and **Silvia de Andrés** as partners in the tax department of the Madrid office, which is also joined by **Mariano Mateos** as counsel.

Borja Molina has a Law Degree from the University of Zaragoza and a master's degree in Corporate Legal Consultancy and Business Law from Centro de Estudios Garrigues. He has more than 15 years of experience in which he has worked at Garrigues and GTA Villamagna, as well as in his own project. He specializes in national and international tax planning related to family groups and large estates, and in the taxation of corporate restructuring and real estate transactions.

Silvia de Andrés has a Law Degree from the University of Valladolid and a master's degree in business law from Centro de Estudios Garrigues. She has more than 14 years of experience in which she has worked at Garrigues and Ruiz Gallardón Abogados, mainly advising on tax planning, and specializing in tax litigation.

Mariano Mateos holds a degree in Law and Business Administration from Universidad Carlos III de Madrid and a master's degree in business law from Centro de Estudios Garrigues. He has more than 12 years of experience working at Garrigues and Avantia, specializing in tax planning for large estates, restructuring transactions and tax litigation.

José Vicente Morote and Íñigo Rodríguez-Sastre, managing partners of Andersen in Iberia, have emphasized that these incorporations “represent an important reinforcement to the Tax area in the Madrid office, a department that has a great weight in the whole of the firm and is fundamental in our growth and specialization strategy”. In this regard, they recalled that, in addition to the traditional services within this practice, the firm has made progress in developing specific areas such as VAT, Special Taxes or TaxTech”.



PROMOTION

GA_P appoints new senior partner

Gómez-Acebo & Pombo has approved the appointment of **Carlos Rueda** as the new senior partner of the firm with effect from January 1, 2024, and for the statutory term of three years.

Carlos Rueda joined the firm in 1992 and was appointed partner in the banking and capital markets area in 2001. He headed the Lisbon office between 2014 and 2015 and was appointed managing partner of the firm for the period 2016-2022. He is currently Chairman of the Board of Directors of Gómez-Acebo & Pombo, a position that he will continue to hold after his appointment as senior partner.

In the words of Iñigo Erlaiz, current managing partner of Gómez-Acebo & Pombo, “representing the Firm’s values and being a benchmark in them for the group are essential conditions to be a good Senior Partner. Carlos has these qualities and, therefore, has the necessary authority and recognition to be able to carry out this function; a function that, in its internal and external projection, adds a lot of value to an already fully institutionalized firm, like ours”.

For his part, Carlos Rueda stated that “it is a source of pride and a great responsibility to assume the position of senior partner after all these years in the firm and to be able to collect and project into the future such a valuable legacy. I am very grateful for the confidence of my partners for this appointment.”



INCORPORATION

Bird & Bird incorporates new partner

The international law firm Bird & Bird has incorporated **Fernando Gutiérrez Rizaldos** as a partner to strengthen the financial law and regulation department in Madrid. Fernando has joined with the associate, Ariadna Sanmartín.

Fernando Gutiérrez has more than 17 years of experience in his field. His practice focuses on the one hand, on financings of all types (with special focus on refinancings and restructurings, project finance and other new money transactions) – and on the other hand, on financial regulation – credit institutions, investment services companies and insurers, including the structuring of all types of funds (including UCITS funds, AIFM funds and securitization funds). He has also acted as secretary and deputy secretary to companies of all types, including regulated companies, listed companies, and public companies.

Bird & Bird's new partner holds a degree in Law, Economics and Business Administration from Universidad Carlos III de Madrid. He also holds a degree in Political Science from the Universidad Complutense de Madrid and a Master of Laws (LL.M.) from the University of California, Berkeley.

Prior to joining Bird & Bird, Fernando spent most of his career at the international law firm Dentons, as well as at the law firms Clifford Chance and DLA Piper. He also has experience in the public sector, where he was Secretary General of SEPI Desarrollo Empresarial, as well as in the international law firm Dentons and Chairman of the alternative investment fund manager Sepides Gestión. He is also an associate professor at the Commercial Law Department of the Universidad Pontificia-Comillas (Icade).

Bird & Bird's managing partner in Spain, Coral Yáñez, explains that Fernando's hiring "will allow us to strengthen both the Financial Regulatory area and our current financing practice. He is a great addition to the Madrid office, as he brings experience and expertise that complements our current practice.

Fernando Gutiérrez comments that "joining this project is a great opportunity to exploit synergies with other departments and to expand the finance and financial regulation practice. The firm's focus on technology and innovation will allow me to continue developing my practice, particularly in Fintech".

Bird & Bird's finance and financial regulation practice in Spain is now led by two partners, José Luis Lorente and Fernando Gutiérrez, with the support of four lawyers.

LegalDay

5th Edition

IBERIANLAWYER

7 NOVEMBER 2023

9.00-15.45

Hotel Urban
Cra de S. Jerónimo, 34 28014
Madrid, Spain

CONFERENCE REGISTRATION



THE IBERIAN EVENT FOR THE LEGAL BUSINESS COMMUNITY

Partners

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Marinho Falcão

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LegalDay^{5th Edition}

IBERIANLAWYER

7 NOVEMBER 2023

9.00-15.45

- 9:00 CHECK – IN AND WELCOME COFFEE
- 9:15 WELCOME SPEECH
Aldo Scaringella, CEO, *LC Publishing Group*
- 09:30 **ROUNDTABLE I “IN-HOUSE COUNSEL AND AI: HOW IS YOUR TEAM GOING TO LOOK LIKE IN 10 YEARS?”**
SPEAKERS*
Francesc Casajuana Cuscò, General Counsel & Executive Committee member, *Danone Iberia*
Julia García Navarro, Head of Legal, Risk & Insurance and Secretary of the Board, *Transfesa Logistics*
John Rigau, Vice President & General Counsel, *PepsiCo West Europe*
- 11:15 ☕ COFFEE BREAK
- 11:45 **ROUNDTABLE II “UNLEASHING THE POTENTIAL: AI IN THE HANDS OF GC”**
SPEAKERS*
Asier Crespo, Legal Director, *Microsoft Ibérica*
Javier Ramirez, Vice President & Associate General Counsel Regions Litigation, *HP Inc.* | Head of Advocacy, *ACC Europe*
Alexandra Reis, Senior Counsel PT, *Tabaqueira / Philip Morris International*
María de los Reyes Escrig Teigeiro, General Counsel, Head of Compliance Coordination for Affiliated companies
Member of Boards of Directors, *Aena Desarrollo Internacional*
Andrea Viale, Global Head of Legal, *Idealista*
- 13:30 🍽️ STANDING LUNCH
- 14:30 **ROUNDTABLE III “THE AI IMPACT: REDEFINING PROFESSION AND COMPENSATION”**
SPEAKERS*
Juan Manuel Caballero Caballero, Senior Legal Counsel and Legal Operations, *Indra*
Fátima Correia Da Silva, Chief Compliance Officer, Head of Legal and Data Protection Officer, *Critical Techworks*
Nicoletta Ravidà, Managing Director Southern Europe, *Taylor Root*
- 15:45 CLOSING REMARKS
- *in progress

CONFERENCE REGISTRATION

19:30 **GOLD AWARDS - CELEBRATION GALA****
(The ceremony dedicated to in-house teams and lawyers in Spain and Portugal) **

**By invitation only

For information: amanda.castro@iberianlegalgroup.com

Partners

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Marinho Falcão

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INCORPORATION

RSGM Abogados incorporates a magistrate on leave of absence

The law firms RSGM Abogados and **Vicente Tovar** Abogados have signed a strategic alliance agreement with the aim of complementing their teams and increasing their national presence. As a first step in this strategic alliance, the retired magistrate Vicente Tovar joins the Madrid office of the firm as a partner to head the criminal law area at the national level. This move is part of RSGM's growth strategy, which adds criminal law advice to its portfolio of services.

Vicente Tovar held the position of Magistrate for 20 years in different courts in Andalusia and Catalonia and, after practicing law in two well-known firms, he founded his own law firm. He holds a Law Degree from the University of Granada and a Postgraduate Degree in Corporate Criminal Law from the European University of Madrid. He has also been a professor in the first instance area of the Spanish Judicial School.

The new partner has been involved in numerous proceedings for economic or business-related crimes. Among others, he has advised in cases as relevant as the lawsuit against the Ruiz Mateos family for the scam of promissory notes, in the case of the ERE of Andalusia and in the lawsuit of the Black Cards.

"The incorporation of Vicente is the first step in an alliance that will help us consolidate the firm in Criminal Law. Vicente's experience and extensive knowledge as a member of the judiciary will undoubtedly be of great value to our clients," said Alejandro Rey, co-managing partner of RSGM Abogados.

For his part, Vicente Tovar emphasizes that his incorporation to RSGM Abogados as head of criminal law at the firm "is a personal and professional challenge which fills me with enthusiasm, and which will help to consolidate my practice in Madrid".



INCORPORATION

Ecija incorporates new partner to lead the public and regulatory law area

Ecija continues with its growth strategy reinforcing its Madrid office and expanding its services with the signing of **Jorge González Cortade**, State Attorney on leave of absence, who joins the firm as partner to lead the public and regulatory law area.

González Cortade, until now Director of the Legal Department of the Madrid City Council with a staff of more than eighty people, has a deep knowledge of the Spanish institutions, having held different positions within the public administration since he joined in 2011. Previously, he held the position of State Attorney in the Ministry of Economic Affairs and Digital Transformation, in the State Secretariat of Economy and Business Support of the (Ministry of Economy and Business), in the General Subdirectorate of the State Contentious Services, in the State Attorney General's Office in Valladolid and in the State Attorney General's Office in the Balearic Islands.

Within his extensive professional career, Jorge has been a rapporteur of the Central Administrative Court of Contractual Appeals since 2015 and a member of the Accounts Audit Committee of the Institute of Accounting and Auditing of Accounts.

He has also been coordinator of different legal assistance agreements signed by the State Attorney General's Office with entities such as the FROB, RTVE, Hipódromo de la Zarzuela or the Universidad Autónoma de Madrid, among others.

With a degree in Law from the Universidad Autónoma de Madrid and a senior leadership program for public management awarded by IESE, Jorge has also taught at various institutions, including the Ministry of the Interior, the Ministry of Economy and Business, the Ministry of Justice, FEGA, the Center for Legal Studies and the National Institute of Statistics, and has collaborated with the University of the Balearic Islands and IE University.

Along with Jorge, two other professionals will join Ecija, who will join the new public and regulatory law team of the firm in the coming weeks.

For Alejandro Touriño, managing partner of the firm, Ecija has an active policy of attracting talent and the incorporation of Jorge González Cortade is a clear example of this: "The incorporation of Jorge to lead the Public and Regulatory Law area of the Madrid office is another step forward in our strategic commitment to multidisciplinary growth. His extensive experience in Public Administration will allow us to support our current clients in the public sector and expand our client portfolio in the public and regulatory areas".



INCORPORATION

Toda & Nel-lo hires new employment law partner

Toda & Nel-lo has hired **Elena Rubio**, a lawyer specialising in labour law, as a partner to lead this practice area in its Madrid office. The incorporation of Elena is accompanied by that of Íñigo Elorza, a lawyer with more than 13 years of experience.

The new partner has a degree in Law (specialising in legal-economic law) from the University of Deusto, and has more than 25 years' experience in advising multinational and national companies in different sectors, including the media, insurance, publishing, food, transport, iron and steel, etc. Elena Rubio has a long track record in collective negotiations and disputes, intervention in legal proceedings and advising senior executives and expatriates.

The incorporation of Elena Rubio is accompanied by that of Íñigo Elorza, a lawyer with more than 13 years of experience. He holds a law degree from the Complutense University of Madrid and a master's degree in business law from the Garrigues Study Centre.

"The integration of Elena and Íñigo comes to complete and consolidate this business area in the Madrid team and is a further step in the strengthening and growth of our firm" explain the partners of Toda & Nel-lo.



INCORPORATION

Bird & Bird incorporates new partner

The international law firm Bird & Bird has incorporated **Conchita Sáinz Sodupe** as partner to lead the real estate law department in the Madrid office. She joins with senior associate Laura Sanchez and associate Alba Aparicio, both from Ashurst.

Conchita Sáinz has 18 years of experience in the sector advising developers, investors, and funds, both national and international, in all types of complex real estate transactions, including acquisitions and divestments of all types of real estate assets and sectors (logistics, commercial, hotels, residential, offices), construction, sale & lease backs, leasing, real estate management, real estate financing and portfolios of foreclosed assets and real estate secured debt.

Ms. Sáinz holds a law degree from the University of Navarra, a master's degree in international legal Practice (MILP) from the Instituto de Empresa and she is a member of the Women's Association of Real Estate Executives (WIRES).

Before joining Bird & Bird, Conchita Sáinz developed her professional career for 14 years at the international law firm Clifford Chance, before joining Ashurst.

Bird & Bird's managing partner in Spain, Coral Yáñez, notes that "Conchita's enthusiastic, client-focused approach and her extensive experience and reputation in the real estate sector will undoubtedly help us to consolidate our real estate advisory offering in the Spanish market".

Conchita Sáinz, for her part, comments that "Bird & Bird is a global firm with a strong Real Estate practice at a European level. The great moment that the firm is experiencing and its constant commitment to growth in Spain means that both the team and I face this challenge with great enthusiasm and commitment".



INCORPORATION

Pérez-Llorca incorporates new partner

Pérez-Llorca has strengthened its infrastructure and telecommunications practice with the incorporation of **José Mª Miralles** as partner. He will join the corporate team in the Barcelona office at the beginning of November.

José Mª Miralles has spent most of his professional career at Cellnex, where he has been, until July 2023, Global General Counsel, member of its Executive Committee, responsible for legal, regulatory and competition matters, compliance, data protection and intellectual property. Previously, he was part of the Abertis Telecom team, as well as Retevisión and AUNA Operadores de Telecomunicaciones.

José Mª Miralles is one of the most recognized lawyers in the telecommunications infrastructure sector in Europe. His incorporation to Pérez-Llorca significantly strengthens this practice and adds his experience to that of other experts in the firm at a time when this sector is becoming increasingly strategic in the world's economic development.

He holds a Law Degree from the University of Barcelona, a master's in business law from the San Pablo CEU University, as well as other degrees from ESADE (corporate law), Pompeu Fabra University (Urban planning and public law) and the University of Barcelona (competition law).



INCORPORATION

EY Abogados incorporates new partner

EY Abogados has hired **Ana Royuela** as a partner in the international tax and tax litigation practice in its Barcelona office. With a distinguished career spanning more than two decades in Baker McKenzie's tax practice, where she led the global VAT practice for EMEA, Royuela is an expert in cross-border tax matters and advises leading technology, e-commerce, and retail companies. She also has experience in tax litigation and customs law.

Ana Royuela holds a law degree from the University of Barcelona and a Master in Tax Law (LLM Taxation) from ESADE. In addition to her professional career, Royuela is a regular speaker at conferences and seminars both nationally and internationally, where she has shared her knowledge and perspectives on tax issues.

Her contribution to the legal and tax world is also reflected in her work as an author of opinion articles and in her recognition in prestigious rankings.

In the words of Ramón Palacín, Managing Partner of EY Abogados: "It is a privilege to welcome Ana Royuela as a partner to EY Abogados. Her in-depth knowledge and experience further strengthen the capabilities of our team in Barcelona. Ana is an exceptional addition, and we are confident that she will be an asset to EY for and our clients."

For her part, Ana Royuela, partner at EY Abogados, acknowledges that she is "excited to take on this new challenge, especially at a time when international taxation represents a real challenge for multinationals. Many organizations are facing the challenge of adjusting their tax affairs to the new rules and it is time to be close to our clients and offer them the solutions that best suit their needs".

EY Abogados had a turnover in Spain of 171.5 million euros last year, an increase of 13.43% over the previous year. The firm, the fifth with the highest turnover in Spain, has a staff of more than 900 lawyers.



INCORPORATION

Elzaburu appoints new management team to strengthen its patent area

Elzaburu has strengthened its patent area by appointing a new management team: **Ruth Sánchez** is the new director of the area, a position in which she will be supported by two deputy directors: Francisco Javier Sáez and Pedro Saturio. The three of them are European Patent Attorneys and authorized representatives before the Unified Patent Court.

Ruth Sanchez, Partner-Associate of Elzaburu, is an Industrial Engineer, specializing in Mechanical Engineering, MBA from the European Business School, Diploma in Patent Litigation from the University of Strasbourg, European Patent Attorney, Authorized Representative before the Unified Patent Court. She has been working in the field of industrial property since 2005 and has worked as a technician in a patent agency, as well as in charge of the patent department in industrial companies. He has experience in industrial designs and patents and utility models in the aeronautical and aerospace sector, automotive, electronics, renewable energies, construction and real estate and civil works.

Francisco Javier Sáez is a Partner of Elzaburu and holds a degree in Chemistry from the Universidad Autónoma de Madrid. He holds a degree in Chemistry from the Universidad Autónoma de Madrid. He is an Industrial Property Agent, European Patent Attorney, European Trademark Attorney and Authorized Representative before the EUIPO. He holds a Diploma in Patent Litigation from the University of Strasbourg and is an Authorized Representative before the Unified Patent Court. Prior to entering the world of Industrial Property, he worked for 10 years as a researcher and head of R&D projects in multinational companies in the chemical sector. He is specialized in drafting, prosecution and defence of Spanish and foreign patents. He has experience in industrial designs, R&D, patents and utility models and technology transfer in the energy and environment, pharmaceutical and agrochemical sectors.

Pedro Saturio, Partner-Associate of Elzaburu, is an Industrial Engineer by ICAI, Master in Integral Logistics and is an Industrial Property Agent, European Patent Attorney and European Trademark Attorney and Authorized Representative before the EUIPO. He holds a Diploma in Patent Litigation from the University of Strasbourg and is an Authorized Representative before the Unified Patent Court. He has worked in Engineering Departments of companies in the pharmaceutical and automotive sectors. He has experience in design and industrial design and in patents and utility models in the aeronautical and aerospace sectors, automotive, construction, energy, environment and real estate and civil works.



INCORPORATION

Jones Day incorporates new real estate partner

Global law firm Jones Day has incorporated **Javier Muñoz Méndez** as a partner in the real estate practice in the Madrid office.

Muñoz Méndez has a 16-year track record in which he has worked on a wide variety of commercial and real estate transactions around the world. Javier advises national and international clients on all types of real estate transactions, including asset acquisitions, financing and sale and leaseback transactions. He also has experience in joint ventures, private equity investments, mergers and acquisitions, restructurings and refinancings.

“Javier brings extensive experience advising owners and investors in the real estate sector on the acquisition, development, construction, rehabilitation and sale of all types of assets,” notes Anna Cartwright, co-leader of Jones Day’s global real estate law practice. “His diverse experience in private equity and traditional real estate transactions makes him a valuable addition to our team in Europe. His expertise will be of great value to our clients around the world. I am confident he will make great contributions to our practice.”

Within the global practice, Muñoz Méndez joins a team of more than 120 lawyers experienced in providing legal solutions to real estate business opportunities around the world. This team works closely with corporate, finance, regulatory, litigation, tax, and environmental lawyers to advise clients on every aspect of their real estate investments. The firm’s clients in the real estate practice include real estate private equity funds, institutional investors, investment banks and lenders, developers, and real estate operators.

“Javier is highly regarded within the legal sector in Madrid for his professional achievements, as well as for his activity as a regular speaker and author on topics related to real estate law,” adds Marta Delgado Echevarría, managing partner of Jones Day in Madrid. “This combination of legal skill and academic knowledge will be an excellent complement to our team in Madrid. It is a pleasure to welcome Javier to our office.”

Javier holds a law degree from the Complutense University of Madrid. He has also been a lecturer in the master’s degree in Access to the Legal Profession at Universidad Carlos III and at Universidad San Pablo-CEU. He also regularly writes articles for economic and legal press in Spain.



INCORPORATION

White and Case

incorporates new partner and new counsel

The international law firm White & Case expands its global competition law practice with the incorporation to the Madrid office of **José Antonio de la Calle**, as partner, and **Sanna Orkan**, as counsel.

The incorporation of these two professionals responds to the growth strategy of White & Case in Spain initiated in 2022 and that has meant doubling its size to about 50 lawyers, with the aim of continuing to grow to consolidate itself as one of the leading international law firms in Spain.

José Antonio de la Calle has more than 25 years of experience and joins White & Case from DelaCalle, where he was managing partner. José Antonio advises companies, professional associations and public entities active in different economic sectors, particularly in technology, finance, pharmaceuticals and retail, on national and EU antitrust matters. In particular, she has extensive experience in merger control and in the legal direction of companies in cartel investigation proceedings, having obtained pioneering decisions in Spain.

Sanna Orkan has extensive experience advising clients on antitrust matters, particularly in matters related to merger control and cartel investigations. She joins White & Case also from DelaCalle, where she was a partner.

For Juan Manuel de Remedios, managing partner of White & Case Madrid: "The incorporation of José Antonio and Sanna as heads of our competition department in Spain is part of the growth process of our Madrid office, to which partners in our M&A, finance and litigation departments have recently joined. José Antonio and Sanna's solid experience will help us to complement these practices and will broaden our service offering to our clients, in particular advice on merger control matters, cartel investigation proceedings and follow-on antitrust claims".



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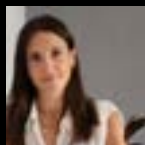
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On the web



Inflation down for Q4?

Euro area annual inflation is expected to be 4.3% in September 2023, down from 5.2% in August according to an estimate from Eurostat, the statistical office of the European Union. The EU economy continues to grow, albeit with reduced momentum. The forecast revises growth in the EU economy down to 0.8% in 2023, from 1% projected in the Spring Forecast, with inflation expected to continue to decline in the coming months.

The standout deals from last month include King & Wood Mallesons who advised Jaume Oliu on the incorporation of the management company Harvest Capital Management and in the launch of its first fund, Harvest Hospitality, an investment vehicle with a target size of 40 million euros and aimed primarily at investing in hotel companies located in Spain, Italy and Portugal. Pérez-Llorca and Cuatrecasas have advised Equity Inmuebles on the sale of its portfolio of 17 hotels to a fund participated by Meliá and Abu Dhabi Investment Authority. It is, to date, the largest hotel portfolio ever sold in Spain. A large Middle East sovereign wealth fund has acquired the 17-hotel asset portfolio, marking a significant step up in its presence in Spain as it continues to expand its international real estate portfolio.

Gómez-Acebo & Pombo has advised the financing entities in the granting of financing to Qualitas Energy, owner of a photovoltaic plant located in Mula (Murcia) in order to refinance the existing debt of the Project, for an approximate amount of 280 million euros. The solar photovoltaic plant, owned by Qualitas Energy and Northleaf Capital Partners and with an installed capacity of approximately 494 MWp, is one of the largest in Europe. The refinancing of existing debt has been closed with BBVA, EDC, DekaBank, Unicaja and Bankinter.

Finally from Portugal, Miranda and Fátima Freitas, members of Miranda Alliance, announced that they have successfully advised the Africa Finance Corporation and Afreximbank in the circa USD 335 million financing of the landmark Cabinda Refinery Project, the first oil refinery established in the country after independence. The project, which will be developed by Gemcorp and Sonangol, reached financial close earlier this month. PLMJ advised the Banco Montepio Group on the sale of Banco Empresas Montepio to fintech firm Rauva for around 35 million euros. The transaction is subject to approval by the Bank of Portugal.

Linklaters advises on launch of €750m hybrid bond by Telefónica



FEDERICO BRIANO

Linklaters has advised on the issue of a €750m green hybrid bond by Telefónica, together with a tender offer in relation to a previous hybrid issue in the amount of €1bn.

The operator launched a hybrid green bond for 750 million euros with a coupon of 6.75%. The issue was made in parallel to the announcement of a buyback offer for a previous hybrid issuance in the amount of 1 billion euros.

The objective of the offering is, among others, to proactively manage Telefónica Europe's hybrid capital base. The offering began today and closed on September 5 2023.

The team was led by **Federico Briano**, with support from **Pablo Ruiz de Assín**, **Yiannis Kyriakides**, **Alvaro Albors** and **Jorge S.**

PRACTICE AREA

M&A

DEAL

Launch of 750m euro hybrid bond by Telefónica

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Linklaters

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Federico Briano

VALUE

750 million euros

WFW advises on a €280M Spanish PV plant green refinancing



JOSE MARÍA ANARTE

Watson Farley & Williams has advised Northleaf Capital Partners (“Northleaf”) and Qualitas Energy on a €280M refinancing for a 493.92 MW photovoltaic plant located in Mula, Murcia, south-eastern Spain.

Owned by Northleaf and Qualitas Energy, the plant is one of the largest PV generation projects in Europe. Its existing debt was refinanced through a green loan from a syndicate of financing entities comprising BBVA, EDC, DekaBank, Unicaja, and Bankinter.

Northleaf is a global private markets investment firm with over \$23bn in capital commitments raised to date and a successful long-term track record as a mid-market infrastructure investor.

The WFW Madrid Finance team that advised Northleaf and Qualitas Energy was led by partner **Jose María Anarte**, working closely with senior associates Antonio Cáneva and Laura Fontán and assisted by associates Beltrán Silva and Arancha Ruesta.

PRACTICE AREA

Energy

DEAL

280 million euro green refinancing

LAW FIRMS

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A professional portrait of Marcos Sousa Monteiro, a middle-aged man with short grey hair and a friendly smile. He is wearing a dark navy blue suit jacket over a white shirt and a light pink patterned tie. His arms are crossed, and he is wearing a black smartwatch on his left wrist. The background is a solid dark red color. The entire image is framed by a thin red border.

People first

Marcos Sousa Monteiro is the national managing partner and head of corporate at Linklaters Portugal. Six months into his new role, we caught up with the lawyer to find out what happens behind closed doors at Av. Fontes Pereira de Melo 14.

by michael heron

“Getting the people aspect right will ensure we get the performance aspect right too”

Marcos Sousa Monteiro has been with Linklaters Portugal for 20 years. He joined just one year after a team of lawyers, hired directly from *Morais Leitão*, founded the firm in 2002. Sousa Monteiro was humble to admit that the task of stepping into the shoes of António Soares, who had led the firm through a period of significant growth, was not going to be an easy one. As Marcos settled into our interview, it became clear that his focus from day one has been his people. This may seem like an arbitrary thing to say but he meant it. He shares the way he has focused his time on the mental well-being of his team in a way that comes across with a lot of credibility and not just something a lot of managing partners like to talk about but very few implement. If we were to sum up the first six months of his tenure as national managing partner, it can be encompassed into one short phrase: “People first.”

The Lisbon office of Linklaters opened in 2002, You joined in 2003, 20 years ago. Did it feel like an international firm back then?

That is a very good question Michael and thank you for allowing me to go back down memory lane. One of the main reasons I decided to join Linklaters was because of the international appeal. The moment I set my foot in the door it felt right. The fact that there was a plaque with the values written down of the firm in every room in the office, knowing that these same values were on the walls of all the offices across the world, and that from day one I was communicating with associates from the firm either one floor up or 5,000 kms away, and it felt the same, tells you everything. The human interaction and the way we communicate with clients felt international from day one, and very different from the Portuguese independent firms I knew at the time.

I am curious to understand whether it was a conscious decision for Linklaters to found your office by headhunting a team of lawyers in 2002, as opposed to integrating an already established independent Portuguese firm? As country managing partner, when you communicate with your colleagues across the globe, is this strategy discussed as intentional?

Indeed it is, and Linklaters’ decision making process when growing internationally is based on risk management, business growth analysis and profitability. The cultural fit is critical. However, Linklaters has integrated already established firms when the opportunity fits, this happened in Germany for instance.

You have been in the role for six months now. How has it been, what has changed in the relationship with your partners and was there a leadership race?

We are a very tight partnership, we don’t do lateral hiring at the partnership level in Portugal and we have really grown and developed as a team during



“We don’t just expect our lawyers to work and receive their financial remuneration, we also think about their emotional remuneration and well-being”

the last 21 years. When António Soares’ mandate was coming to an end it was a soft transition. I put my hat in the ring for the role, there was no leadership contest, and I was very proud and happy to be considered. I feel that in this short time there have been some new initiatives implemented which have garnered positive results.

Is there anything you can share specifically in terms of what you have implemented?

Sure. We have a global strategy which includes three pillars; people, performance and pioneering. Within those three pillars you have different strands such as energy transition, ESG, diversity and inclusion, business development etc. We separated management from strategy even though both areas are aligned, and we created a happiness team which from day one has been generating a lot of great ideas and has had a positive impact in our working environment.

That’s very smart, as it sounds like you have instinctively focused on your people in day one of the job to get the best out of them and create a good environment? Sometimes we can forget when analysing BD strategies that your lawyers are your biggest asset.

We know that we attract talented lawyers through the door. But unless they are engaged, committed, happy and enthused to be a part of our project then they won’t perform. Getting the people aspect right will ensure we get the performance aspect right too.

Some market commentators can be a little bit cynical when law firm leaders talk about concerns regarding mental health, well-being and happiness for their lawyers. What do

you think law firm leaders should be doing in this area and is there anything that has been implemented at your firm that has surprised you?

I totally understand what you are saying Michael because clearly at the top level of legal services, especially in the areas of M&A and financing and complex disputes, the demands on lawyers for their work are very high. What works well in our office is that we don’t just think about the traditional transaction of work and remuneration. What I mean by that is that we don’t just expect our lawyers to work and receive their financial remuneration, we also think about their emotional remuneration and well-being. If people feel challenged in a high-performance environment and feel rewarded at the right level which includes culture, then it means it is an environment they like, they feel proud to work in and feel motivated. I think this is the key to a successful mindset and to a successful mental health.

When you started in the role in May 2023 it coincided with the news emerging of the potential merger of A&O Shearman. Did it feel like a seismic moment?

It does not affect my role, our clients, or my work here in Portugal but it does have a massive

Marcos Sousa Monteiro is the national managing partner and head of corporate at Linklaters Portugal. He advises international and domestic corporates, financial institutions, private equity firms and a variety of funds and alternative investment providers on a wide range of corporate and private equity transactions. His expertise includes cross-border mergers, private equity deals, privatisations, restructurings, joint ventures and leveraged acquisitions. Marcos’ personal experience and professional track record spans many different industries, economic and business sectors, including financial institutions, insurance, healthcare, energy & infrastructure and TMT sectors. He has also advised on several M&A transactions in Lusophone Africa. Marcos has headed the Corporate practice in the firm’s Lisbon office since 2016 and is the national managing partner of Portugal’s operations. He was seconded to the firm’s London office private equity practice in 2007.

“To me, success looks like growing at the top end of our market, having the right people, making the right people partner, offering great career opportunities and Linklaters being a memorable experience for everyone who chooses us and works with us, either our clients or our people”

impact on the legal market globally. A&O is a traditional competitor of ours and the US firms have certainly grown a lot in Europe during the last two decades. It will be interesting to see how it plays out. This merger announcement was a surprise, but it is not unexpected. Conceptually we have been preparing ourselves for several scenarios.

What would you say are the main differences between being a country managing partner of an international firm as opposed to a domestic firm in Portugal?

In our approach to management, it is a role with an international strategy, how to manage ahead and align with those objectives. It certainly feels like being part of a multinational, but I have total autonomy to manage the firm locally, providing we are aligned with the international objectives of a firm that has been around for 185 years.

When your time ends as managing partner and you look back on your tenure, what do you think success will look like to you?

When I was considering putting my name forward, I was thinking about the three managing partners that had been in the role before me, Jorge Bleck, Pedro Siza Vieira and António Soares. All very successful and under António the firm has really grown a lot during the last ten years. So, I thought about what I can do and if I am fit for the role. I thought about how I can bring new things, what is my management and leadership style. To me, success looks like growing at the top end of our market, having the right people, making the right people partner, offering great career opportunities and Linklaters being a memorable experience for everyone who chooses us and works with us, either our clients or our people. 



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Financecommunity Week 2023 – Program (in progress)

■ Open with registration ■ Invitation only

MONDAY 13 NOVEMBER				
09:00 - 13:00	■	Opening Conference Action plan for the Italian economy	 VITALE CHIOMENTI MM Nextalia	Four Seasons Hotel Milan Via Gesù 6/8, Milan REGISTER
13:00  Light Lunch				
14:00 - 16:00	■	Roundtable Airports and Energy Transition: Challenges and Perspectives	 Santander Corporate & Investment Banking	Four Seasons Hotel Milan Via Gesù 6/8, Milan REGISTER
16:00 - 18:00	■	Roundtable 2023 Tax Reform (DELEGA FISCALE): a business perspective	 Linklaters	Four Seasons Hotel Milan Via Gesù 6/8, Milan REGISTER
TUESDAY 14 NOVEMBER				
09:00 - 13:00	■	Conference	 GPBL	Four Seasons Hotel Milan Via Gesù 6/8, Milan REGISTER
09:15 - 11:15	■	Roundtable	 Morpurgo e Associati Studio Legale	Four Seasons Hotel Milan Via Gesù 6/8, Milan REGISTER
13:00  Light Lunch				
14:00 - 16:00	■	Roundtable	 CARNELUTTI LAW FIRM	Four Seasons Hotel Milan Via Gesù 6/8, Milan REGISTER
16:00 - 18:00	■	Roundtable How financial sponsors can create value in a challenging macroeconomic environment. Focus on margins and operational improvement	 AON	Four Seasons Hotel Milan Via Gesù 6/8, Milan REGISTER
WEDNESDAY 15 NOVEMBER				
09:30 - 13:00	■	Conference Sustainable finance in real estate projects	 CHIOMENTI	Four Seasons Hotel Milan Via Gesù 6/8, Milan REGISTER
11:00 - 13:00	■	Roundtable	 BISCOZZI NOBILI PIAZZA Studio Legale Tributario	Four Seasons Hotel Milan Via Gesù 6/8, Milan REGISTER
13:00  Light Lunch				
14:00 - 16:00	■	Roundtable	 FIVELEX STUDIO LEGALE E TRIBUTARIO	Four Seasons Hotel Milan Via Gesù 6/8, Milan REGISTER
THURSDAY 16 NOVEMBER				
09:00 - 13:00	■	Conference Private Equity	 Legance	Four Seasons Hotel Milan Via Gesù 6/8, Milan REGISTER
13:00  Light Lunch				
14:00 - 16:00	■	Roundtable Business Value & "Codice della Crisi": Opportunities and Limits	 PEDERSOLI	Four Seasons Hotel Milan Via Gesù 6/8, Milan REGISTER
19:15 - 23:00	■	Financecommunity Awards	 FINANCECOMMUNITY AWARDS	Palazzo Del Ghiaccio Via Giovanni Battista Piranesi, 14 Milan FOR INFO


OPENING CONFERENCE

ACTION PLAN FOR THE ITALIAN ECONOMY

REGISTER

13 NOVEMBER
09.00 - 13.00

LUNCH TO FOLLOW

Event to be held in 

PROGRAM

8.45 Check-In and Welcome Coffee
9.20 Welcome Message
9.25 Keynote Speech
9.45 **Roundtable I**
10.30 Dialogue

11.00 Coffee Break
11.30 **Roundtable II**
12.30 Closing Remarks
12.45 Q&A
13.00 Light Lunch

SPEAKERS*

Orlando Barucci, Managing Partner, **Vitale & Co.****Francesco Canzonieri**, CEO and Chairman of the Investment & ESG Committees, **Nextalia****Gregorio Consoli**, Managing Partner, **Chiomenti****Emmanuel Conte**, Councillor for Budget and Real Estate, **Municipality of Milan****Giovanna Della Posta**, CEO, **Invimit Sgr****Federico Freni**, Under Secretary of State, **Italian Ministry of Economy and Finance****Pietro Labriola**, CEO & General Manager, **TIM****Fabrizio Pagani**, Senior Advisor, Vitale & Co., Professor, SciencesPo Paris, **Former G20 Sherpa****Anna Tavano**, Co-head of Global Banking Continental Europe and Head of Wholesale Banking Italy, **HSBC**

FOUR SEASONS HOTEL
Via Gesù, 6/8, Milan, Italy

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* Panel in progress



REGISTER

13 NOVEMBER
14.00 - 16.00

ROUNDTABLE

AIRPORTS AND ENERGY TRANSITION: CHALLENGES AND PERSPECTIVES

SPEAKERS*

Jorge Gil, Global Head of Infrastructure, *Santander*

Gonzalo Acha, European Head of Structured Finance Infrastructure, *Santander*

Elisabetta de Bernardi, Investment Director Airports & Mobility Services, *Mundys*

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13 NOVEMBER
14.00 - 16.00

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ROUNDTABLE

2023 TAX REFORM (DELEGA FISCALE): A BUSINESS PERSPECTIVE

OPPORTUNITIES AND CHALLENGES FOR CORPORATES, BANKS AND FUNDS

SPEAKERS*

Diamara Agostinelli, Head of Tax, *Renantis S.p.A.*

Laura Greco, Head of Tax, *Vodafone*

Andrea Papi, Head of Tax, *Generali Investments*

Silvia Sardi, Group Tax Director, *Ariston Thermo Group*

Giuseppe Zingaro, Head of Group Tax Affairs, *UniCredit*

MODERATOR

Roberto Egori, Partner and Head of Tax, *Linklaters Italy*

13 NOVEMBER
16.00 - 18.00

LIGHT COCKTAIL TO FOLLOW

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REGISTER

14 NOVEMBER
16.00 - 18.00

ROUNDTABLE

HOW FINANCIAL SPONSORS CAN CREATE VALUE IN A CHALLENGING MACROECONOMIC ENVIRONMENT

FOCUS ON MARGINS AND OPERATIONAL IMPROVEMENT

14 NOVEMBER
16.00 - 18.00

FOUR SEASONS HOTEL
Via Gesù, 6/8, Milan, Italy

FOUR SEASONS HOTEL
Via Gesù, 6/8, Milan, Italy

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REGISTER

CONFERENCE

SUSTAINABLE FINANCE IN REAL ESTATE PROJECTS

15 NOVEMBER
09.30 - 13.00

FOUR SEASONS HOTEL
Via Gesù, 6/8, Milan, Italy

15 NOVEMBER
09.30 - 13.00

LIGHT LUNCH TO FOLLOW

FOUR SEASONS HOTEL
Via Gesù, 6/8, Milan, Italy

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PRIVATE
EQUITY

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CONFERENCE

PRIVATE EQUITY

16 NOVEMBER
09.00 - 13.00

FOUR SEASONS HOTEL
Via Gesù, 6/8, Milan, Italy

16 NOVEMBER
09.00 - 13.00

FOUR SEASONS HOTEL
Via Gesù, 6/8, Milan, Italy

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Full throttle

Carlos Menor is the legal director of Groupe Renault Spain. Iberian Lawyer had the pleasure of interviewing him to highlight and analyse the thoughts of this great lawyer, regarding the last important transaction that his company carried out and how he works with law firms.

by michael heron

“The truth is that we have carried out a very complex transaction, in record time and impeccably”

A pleasure as always Carlos, congratulations on the recent transaction by Renault, what can you tell us?

The truth is that we have carried out a very complex operation, in record time and impeccably. Locally we have had to carry out an urban reorganization work within our factories in Valladolid to be able to subsequently undertake a carve-out operation of Renault España, S.A. and a transformation of the Portuguese company of Cacia. We have carried out the work jointly with a team from the Headquarters, as well as with the help and support of two large offices in Madrid. Being able to coordinate and work side by side with the offices, being able to satisfactorily attend all the requests of the HQ has been a total success. The operation has specifically concluded with the creation of a holding company that will remain in Madrid and from which all local companies hang, including Spanish and Portuguese companies.

What is your current opinion of the firms in Iberia and how do they provide services to the

Carlos Menor is not afraid to say what he thinks out loud. The lawyer was part of the legal department of Thyssenkrupp Elevator SEAME, later leading the legal department of Thyssenkrupp Elevadores Iberia & Africa before joining Renault. Menor has built a great team of in-house lawyers at Renault and it is a pleasure to hear him talk about them. In this interview he discusses a recent complex operation that his company carried out, his opinion on law firms and how they work and that his door is always open to new firms that want to understand his way of working.

After an emblematic round table discussion where Menor explained his first act as Renault's legal director, with the mythical words, "external lawyers, go away," I was approached by one of the other participants afterwards and they asked me, "Michael, did you hear what Carlos said?" I replied that Carlos is like that, he tells the truth, but he does it in a way with affection and British humor. I also said, besides what do you expect from someone that supports Atletico Madrid!!



MANUEL DEÓ

“Unfortunately I still find myself facing the classic situation of closing an economic proposal, and at the end of the work period, having to discuss whether the operation has meant more hours than expected and, therefore, more fees, this cannot happen”

in-house community?

This is going to sound a bit extreme, but sometimes I feel like they do very little for in-house teams. First of all, we have to start from the basis that our teams are highly qualified and few lawyers know our businesses so deeply. In this way, the external firm has to provide us with a significant "added value".

What else can you tell us about it?

Secondly, it is worth highlighting the issue of billing. As a general practice, large firms continue to invoice by the hour using a very outdated model. Unfortunately, I still find myself with the classic example of closing an economic proposal, and at the end of the work period, having to discuss whether the operation has meant more hours than expected and, therefore, more fees, this cannot happen.


A model that I like a lot but that does not always serve us multinationals due to the Vº Bº of the headquarters is that of Ambar. For smaller companies and smaller projects it works very well. On the other hand, in Portugal I want to highlight PRA that helps us daily and works very well for me.

Who do you usually work with in Spain?

In Spain I try to share a lot our external work. I have head offices, for the labor area that is Sagardoy and for the commercial area that is Cuatrecasas. We have worked with Uría on environmental and real estate issues and they

worked very well. I am delighted with my internal team and we outsource less and less, they are high-level staff and as I said before, few lawyers know the business so well. I personally like to take the lead. To work with me it has to be for a fixed fee, without surprises, it cannot be an estimate of hours. "Its your risk, its your choice."

If a new firm you don't know very well wants to get to know you and convince you to work with them, what do they have to do?

Few firms that come to present themselves ask me what I really want and how I like to work. Everyone tells me that they are the best and that they work as a team etc. Give me an example of how you work, give me references, show me something new etc. 

Carlos Menor is a lawyer registered by the ICAM since 1988, graduated in Law from the Autonomous University of Madrid, having completed a master's degree in Private Law at the CEU in Madrid. After more than 8 years practicing as a lawyer in different offices in Madrid, in 2007 he became part of the legal department of Thyssenkrupp Elevator SEAME, later leading the legal department of Thyssenkrupp Elevadores Iberia & Africa from 2017 until last October. He currently holds the position of Legal Director of Groupe Renault Spain. He advises the company from the international perspective, managing the risks of the company from a preventive model, intervening in negotiations of all kinds defending the interests of the company. In addition, he supervises all outside lawyers working for the firm. Another of his passions is teaching, which is why since 2010 he teaches Law at Saint Louis University, forming part of the Business Management team.

“To work with me it has to be with a fixed fee, no surprises, it cannot be by an estimate of hours. "Its your risk, its your choice”



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LAURA SÁNCHEZ GAONA

Law and Art

The union between the legal and artistic worlds

by mercedes galán

"I agree with the opinion of those who consider that the ideal would be to create a specific regulatory block for works of art created by artificial intelligence, which is compatible with and takes into account copyright legislation"

Iberian Lawyer has spoken to **Laura Sánchez Gaona**, a lawyer specialising in art law and founder of **Caliope Art Law**, the international art law boutique based in Madrid, which has recently announced its strategic alliance with De Castro Estudio de Abogados, a law firm specialising in complex litigation. A vocational lawyer specialising in the art market and cultural heritage, Laura has extensive experience advising artists, collectors, art market professionals and cultural institutions. She is a lecturer and specialist in export and import of cultural goods, due diligence and provenance research, legal issues of authenticity and attribution, investigation and recovery of looted goods, ecclesiastical cultural heritage, international sale

and purchase transactions of works of art and collection management.

From Calliope, the name given to the muse of epic poetry and eloquence in Greek mythology, they help the client to "lift the veil" of transactions and in this interview, Laura shares with us a little more about her interesting work and the challenges she faces.

We may think that the freedom implied by art does not tie in well with the rigour and rules that make up the law. But nothing could be further from the truth. The legal universe is closely linked to that of the arts, and the law of art is ever more necessary. Market players require and demand a regulatory framework that provides greater

"Laws that specifically regulate and boost the ownership and competitiveness of the Spanish art market should be encouraged"

legal certainty to their activity both nationally and internationally. There are several cases where legal advice or defence plays an important role in art, for example, cases concerning intellectual property, buying and selling works of art, verifying their authenticity, managing the transport of art pieces or recovering stolen pieces in historical conflicts or lost pieces.

You are a specialist in the art market and cultural heritage, how did you get there, was it a vocation?

Absolutely. When I was still a law student, I started in the cultural sector doing legal research on Spanish and Italian cultural heritage at the Royal Academy of History (Madrid). After that, I studied a Master's degree focused on the art market, which I combined with another period of research at the Museo de América (Madrid) on the export and import regime of cultural goods in Latin American countries. In the field of law, before choosing this sector as my speciality, I explored specialised law firms in countries such as the United States, the United Kingdom and Switzerland, where the practice had been consolidated for decades, in order to study how to implement it in the Spanish scenario, where it was and is undoubtedly fundamental.

What made you found CALIOPE, a unique art law boutique in our country?

Mainly, the aim was to be able to offer tailor-made services in a complex, heterogeneous sector in which the international level cannot be ignored, due to the dynamics of the art market and the movement of cultural goods. After the international exploration I mentioned before, and my time as an art lawyer in one of the big Spanish business firms, I came to the conclusion that the key to good advice in this sector is, of course, to know in depth the law and the cultural fabric of the country in which I practice as a lawyer, but also to have the transversal capacity to be able to offer, as a consultant, the best strategies in case the cultural goods are or may be linked to more jurisdictions. This means, first of all, having a first-class international network of art law contacts, which allows for cost optimisation and a coordinated service, but also the availability to travel frequently and to monitor, as far as possible, key aspects of each country's regulations, which may affect clients' interests, e.g. in customs, tax or export/import matters.

Can you tell us an story about your experience in advising artists or collectors?

Recently, I have been advising the heirs and legatees of two important Spanish artists, a photographer and a sculptor. In both cases I have been able to confirm that the myth that artists "do not like papers" is sometimes true. Although, given the context in which they themselves managed their works with certain institutions or galleries, it could be understandable that they were based on mutual trust, the result of not having properly tied up the contracts (especially those of deposit, transfer of use and management of intellectual property rights) and the future conditions in the event of death, has led to situations of legal uncertainty and unnecessary conflicts for the heirs, such as, for example, that the depositors of their parents' works, once they have died, refuse to return them, claiming that they were donations.

Art and culture are fundamental aspects of a society. Spain is also a country very rich in works of art. Could you explain how cultural heritage is legally protected in our country?

Fundamentally, it is protected by public law, through regulations that tend to consider cultural

property in its facet of Spanish historical heritage as the cultural heritage of Spaniards, as well as the right of access to culture contemplated in the Spanish Constitution, but not to protect private property over it. The only special law that exists on cultural property is the Spanish Historical Heritage Law and its Regulations, rules dating from 1985 and 1986 respectively, which were and still are very necessary in a country that has traditionally plundered and exported cultural property, but which have not been essentially adapted to the current era (we are part of the EU). These norms hardly take into account the private facet of these goods as objects of commerce, or the fact that, also thanks to the international circulation of works of art, and to the private individuals and dealers who research, restore, guard, buy, sell and lend works, some of our artists have achieved the prestige, study and international quotation that they have today, which helps to fill Spanish museums. On the other hand, the current legislation, which is enormously restrictive for art exports and for trade in general, has a dissuasive effect on foreign collectors and dealers, and on some nationals who prefer to keep their patrimony "at a standstill" because of the possibility of making a mistake related to the protective regulations. One only has to look at the figures of our art market, which are inexplicable in a country with so much cultural wealth.

What role do museums and cultural institutions play in the protection of artistic heritage?

Museums and institutions have a fundamental role as custodians of cultural assets and, at the same time, as a way for all citizens to access them. In addition, they study, research and document the goods and their history, allowing us to be in contact with other times and other cultures, which perhaps we would not know so directly only through our resources. Another very important task is the restoration of cultural assets and the education and dissemination of didactic materials that contribute to making society aware of the importance of cultural heritage as a legacy of humanity. However, it is worth noting that these functions are also performed, on a different scale, in the art market and collecting sector, for example when, thanks to the research carried out by an Old Masters gallery, an unattributed or misattributed piece is discovered and brought

to the fore, or even the memory of a forgotten or unknown artist is recovered. Likewise, thanks to the resources and commitment of many collectors throughout history, for example, pieces that had been plundered from sites abandoned by the states themselves or destroyed in wars have been safeguarded.

Art is an industry that has seen significant growth in the last decade, especially with the advent of new technologies and digital platforms. How do you address the legal challenges related to digital art and intellectual property?

This is a field that is still being explored and is largely being resolved on a case-by-case basis, and in different ways in different countries. In other words, there is still no uniform criterion or legal corpus that serves as an international reference, and which integrates solid principles of moral rights and professional ethics towards the most vulnerable subjects in the face of the irruption of works created by artificial intelligence into the market.

Particularly in the case of works of art generated by artificial intelligence, questions of authorship and ownership of rights may arise. How are these aspects addressed? Is the current legislation sufficient?

When a solution is reached in a country as to who should be the owner of the intellectual property rights of this type of work, other problems arise from this solution.

For example, there are countries such as the United Kingdom, India or New Zealand, in which it is considered that these rights belong to the creator/developer of the computer programme, thus giving rise to ambiguity as to who is part of this development and even whether or not the user of the programme has had a part in the process created by artificial intelligence. In most countries, however, including Spain, Germany and the United States, there is a reticence to recognise the intellectual property of works not created by humans.

This conflicts with the economic interests of the creators of artificial intelligence programmes, since the works would be unprotected and it would not make sense to invest in this type of programme.

I agree with those who believe that the ideal



2nd Edition

ENERGY & INFRASTRUCTURE

The event dedicated to private practice lawyers,
experts in the sector of energy & infrastructure in Latin America

13 December 2023

Tivoli Mofarrej São Paulo Hotel

Alameda Santos, 1437 - Cerqueira César, São Paulo

Program

18.30	CHECK-IN
18.45	COCKTAIL
19.15	ROUNDTABLE
20.00	CEREMONY
21.00	DINNER

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would be to create a specific regulatory block for works of art created by artificial intelligence, which is compatible with and takes into account copyright law.

Art law and the restitution of spoliated property are issues of great importance in Spain and around the world. In the context of the restitution of looted property, it is essential to address the recovery of works of art that were looted, stolen or illegally transferred during historical events, such as armed conflicts or periods of political instability.

What laws have been developed in this regard in our country?

We have Law 20/2022, of 19 October, on Democratic Memory, which includes ways of declaring the nullity of administrative resolutions issued after the 1936 coup d'état in its fifth article, with the consequent creation of a right to full reparation and compensation for the victims or their heirs

for unduly seized property (articles 30 and 31). However, regardless of this law, which fortunately addresses for the first time in Spain the need to repair the damage caused to the victims of irregularities committed after the Civil War by the authorities of the time, such as the failure to return to the legitimate owners of cultural property seized before the war for preservation, in our legal system there are other fully valid ways of claiming such compensation. An example is Article 33 of the Spanish Constitution, which recognises the right to private property and the interdiction of the deprivation of property and rights, except for reasons of public utility or social interest, and the Repealing Provision of the Constitution, which declares the repeal of any pre-constitutional provision that opposes its content. In addition, there are other regulations drafted ad hoc in processes of restitution of property seized during the Civil War.



How is collaboration between governments, art experts and international organisations organised in this regard?

As a consequence of the generalisation of restitution policies, and the increasing diligence and transparency on the part of owners or possessors of spoliated or suspicious property, there is an active and often public collaboration between police, governmental and judicial authorities, diplomats, cultural institutions and museums, researchers and databases of lost or stolen art. Years ago, these issues were not discussed so openly, but now, fortunately, those who speak out, such as museum directors, speak openly and with the conviction that they are fulfilling a moral duty, when they state that the museum concerned will provide the necessary means to find out about the possible illegitimate provenance of an object and its possible restitution.

To conclude, what is your vision for the future of the legal protection of art and cultural heritage in Spain?

In my opinion, laws that specifically regulate and boost the ownership and competitiveness of the Spanish art market should be promoted, protecting the country's cultural heritage also from its valorisation outside our borders, more public support for the internationalisation of emerging and mid-career Spanish artists and tax benefits that are really worthwhile for acquiring and exhibiting works of art.

For example, taxes on donations are a dissuasive factor. This is not incompatible with the enhancement and protection of our cultural heritage on Spanish territory, but would rather encourage it, much more than, for example, measures such as the obligation to request export permits for all Spanish historical heritage assets that are more than 100 years old, including, according to the extremely broad interpretation made by the authorities on this point, coffee spoons or chests of drawers inherited from our grandparents, to give the classic example. ■

THE PEDRO RICO CASE, ON THE TRACES OF SPOLIATION

When talking about plundering, many people think of Nazi Germany, but in Spain there are also well-known cases of plundering or seizure of works of art. One of them is that of the lawyer and republican mayor of Madrid, Pedro Rico, in which the lawyer Laura Sánchez Gaona has played an active part. The grandchildren of the Madrid governor began the process of restitution of his collection of artistic assets housed in various public museums, including the Prado, a few years ago. Although this case dates back to a hot July 1938 when the Republican Junta del Tesoro Artístico (JTA), in charge of temporarily protecting the artistic wealth from the war in deposits, turned up at the home of the former mayor and member of Acción Republicana, who had been in exile since January 1937. The recorded act indicates the provisional seizure of 23 paintings and two drawings. The politician and collector had works by Eugenio Lucas Villaamil, Roberto Domingo, Ángel Lizcano and José Jiménez Aranda in his home. The JTA seizure certificate exists, but there is no record of the return to Rico's heirs of the Servicio de Defensa del Patrimonio Artístico Nacional (SDPAN). This is yet another case that shows that the regime left more than 8,000 assets unreturned and handed them in deposit to religious institutions, government agencies, museums and private individuals who since then have held the goods. Given the irregular nature of these deposits, the State Attorney's Office has had to study the legal situation of the goods seized and not returned by the SDPAN, and precisely, on the basis of its favourable report, the first restitution of works looted after the Civil War has been made to the family of Ramón de la Sota. In this case, the lack of legitimacy of the State's possession is to be found in the original defect of the seizure. In spite of everything, Pedro Rico's heirs will have to go through a legal process whose execution is still being consolidated in order to recover not only his canvases but also his personal archive and his collection of books, comprising more than 2,000 volumes, which was also seized. In a favourable development, one of the national museums that houses works by Pedro Rico has already opened an administrative restitution procedure, which the family hopes will be resolved as soon as possible, given the advanced age of the heirs.



JOSÉ LUIS DE CASTRO

José Luis de Castro

Passion for litigation

by mercedes galán

"The Cassirer case is undoubtedly one of the most interesting for many reasons. Firstly, because the litigation has been going on for 22 years."

Among other things, you have been head of the Litigation and Arbitration Department at the international law firms Linklaters and Bird & Bird. What led you to found your own law firm, De Castro Estudio de Abogados?

The main reason was the search for independence of judgement in how to handle cases and clients. After my experience at Linklaters and Bird & Bird, I specialised in the formulation of extraordinary appeals, mainly in cassation, but also in amparo and amparo actions before the Strasbourg Court. In the process, a relationship with the clients developed in which I wanted to impose my own professional judgement on the treatment, payment and approach to matters. That, let's say, was the decisive reason that led me to the idea of setting up on our own.

You work in the field of complex litigation. What have been the most significant moments or the most interesting cases you have worked on during your career?

The Cassirer case is undoubtedly one of the most interesting for many reasons. First, because the litigation has been going on for 22 years. It is still open because the California court has now been forced to rule again, taking into account that the applicable law is no longer Spanish law. This is because the US Supreme Court established that California's own law was applicable. This matter has had so many comings and goings that it has even reached the US Supreme Court three times due to different incidents in the process and it is still "alive". It is a very complex matter because it has aspects of international private law, public law, civil law or Spanish private law, and because it involves a lot of feelings. The person who is claiming ownership of the painting is a grandson of the former owner and it is a canvas that he used to see at his grandmother's house in Munich and which was plundered by the Nazis. I intervened as amicus curiae of the California court on behalf of the grandchildren, of whom there were several at the time. I acted on behalf of the Cassirer family against the Kingdom of Spain and appealed the California court's rulings. From a legal point of view, I also had another very curious and novel experience that I would like to share. I was counsel in an arbitration against the Republic of Equatorial Guinea. The case, which was of great difficulty, involved several branches of law, and the hearings were held at the courthouse

Understanding the experience, approach and perspectives of a professional such as **José Luis de Castro** can provide valuable information. **Iberian Lawyer** has had the opportunity to speak with him. The founding partner and director of **DE CASTRO, ESTUDIO DE ABOGADOS**, has a long professional career as a lawyer, in which his dedication to the protection of fundamental rights through the formulation of amparo claims before the Constitutional Court and the European Court of Human Rights has always stood out. He has collaborated with the Spanish League for Human Rights and has acted as amicus curiae before a US court for the recovery of the ownership of a work of art subject to Nazi despoilment. In June 2018, he was elected first president of the Board of Trustees of the **Fundación Pro Bono España**.

"We all have to fight for legal certainty in many areas and facets. For the predictability of the judicial response"

in The Hague, because it was there that the arbitrators determined which arbitrators should be appointed.

Which areas of law are you most passionate about and which ones does De Castro Abogados specialise in?

My training is in commercial law, I did my doctoral thesis in commercial law and I am a full professor at the Autonomous University. But I have always studied general contract theory, i.e. civil law. And given my experience as a magistrate in the Provincial Court of Madrid, I also became very interested in and skilled in procedural law. In the cases we handle, there are always important procedural issues that are either civil law or commercial law.

In this regard, your firm has teamed up with Caliope Art Law, the legal boutique specialising in art law. What is the aim of this collaboration?

The aim is to substantiate the claims of the heirs of works of art seized by Franco's regime during the civil war and the dictatorship, and also by the Republican government during the war. here are still many families who do not know where the works of art seized from their grandparents are, and now, thanks to the new rules of historical and democratic memory, they

are in a position to locate them and claim them later. From Caliope, Laura Sánchez Gaona is organising these kinds of claims and asked us to support her in the legal substantiation of the claims of families who are beginning to locate seized works of art.

What is the firm's core philosophy when it comes to providing legal services to its clients?

Here it is all determined by the structure of the assignments and those who are involved in them. Let's say it's different than usual, in some cases. Right now almost 80% of my clients are lawyers. If the client is a lawyer, and the relationship is established with him, the whole structure of the relationship changes. This makes it different. The advantage is that you have an interlocutor who knows the matter well and therefore the kind of explanations you have to give are different. The disadvantage is that sometimes this client (who is also a lawyer) is capable of questioning your orientation. But this fact ends up being enriching.

What is your approach to keeping up with the constant changes in laws and regulations?

The approach is none other than to study. I believe that the work of jurists consists to a large extent in studying and understanding what is being studied. You have to have sources of information to keep up to date with everything that comes out in terms of legislation, doctrine and jurisprudence. Willingness and time are always essential.

Regarding litigation funds, some critics argue that this practice leads to an increase in litigation.

Is this assertion far from the truth?

I think this is an exaggerated statement that does not take into account the reality because the litigation fund analyses the case very carefully to see if there are reasons for its success. In this sense, the fund is already a filter, a sieve. I do not believe that the end result is an increase in litigation; on the contrary, the substance allows litigation on what is due and excludes what should not be litigated. It is a demanding filter. I have even worked for funds giving a second opinion, that is to say, they seek not only the opinion of a team of lawyers, but also others in order to decide to bring actions. They are a useful tool because they allow you to go where you would not otherwise go.



You are chairman of the board of trustees of the Fundación Pro Bono España. What challenges does this foundation face? Is generosity on the part of the legal profession more necessary and important than ever?

I think that the foundation does a fabulously useful and interesting job because it has made itself available to the various foundations and non-profit associations, developing a high quality work thanks to all the trustees and members, i.e. the largest law firms in Spain. This ensures the possibility of offering high quality and totally free advice to the foundations of the third social sector, which do great work and are a very grateful client.

Talking about current legal trends and challenges and given your extensive experience, how do you see the legal landscape evolving in the coming years? ¿Are there any particular trends that stand out for you?

I have been surprised, for the better, by the activity of new legal service providers such as Ambar Partners. I believe that these new players in the legal profession can have a great future because they allow lawyers great flexibility, great possibilities of conciliation and lower costs for clients and companies, without reducing the quality of advice. It seems to me that, in the future, they will gradually become more important. On AI, I don't have a very strong

opinion yet because in the work we usually do, we don't need that help yet.

And to conclude, what do you see as the most pressing challenges facing lawyers and law firms today?

We all have to fight for legal certainty in many areas and facets. For the predictability of the judicial response. The situation in which we now find ourselves is unprecedented from this point of view because we lawyers can hardly foresee what the direction of the judicial decision will be. And this is a serious social problem because clients and companies do not know what the court's decision is going to be that will finally affect them. This is a major problem that needs to be tackled at the level of the legislator, i.e. at the political level, so that ever more perfect and certain rules are passed in terms of the solution they offer. This also needs to be addressed in the field of jurisprudence in order to establish mechanisms to make it more uniform and certain, so that the courts' jurisprudence is also given greater authority. And it must be tackled in the doctrinal and academic sphere, so that those who write about law are a little more responsible with regard to the formulation of solutions so that a certain uniformity can be achieved that allows us a certain predictability of the legal solution. Without legal certainty it is impossible to do business, which impedes economic growth. ■



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MARÍA FERRANDO

The international challenge

Conquering Switzerland

by mercedes galán

“I advise our clients who are generally groups of companies with subsidiaries in several countries around the world, private clients with assets spread over different states or families with members living in different countries inside and outside the EU. ”

A Spanish lawyer working in a Swiss office can provide an interesting perspective on international legal issues and the differences in legal practices between the two countries. This is the case of **María Ferrando**, lawyer, journalist and partner at **Anaford**, a law firm that was founded in Switzerland and is also present in Spain. **Iberian Lawyer** has had the opportunity to talk to her about her career and professional experience.

You embark on the adventure of opening a commercial law department in Anaford's Zurich office. A Spanish lawyer working for a Spanish firm that is also based in Switzerland. How did you get there?

I arrived in Switzerland when Anaford was still very young in 2014 and came to open the corporate department. Until then it was a firm that was mainly dedicated to tax law, but it was a firm that was growing very fast and whose needs were changing, or rather expanding, to advise not only individuals, but also their companies and the different commercial transactions they carried out. In many operations, tax and commercial law go hand in hand. Since then, our corporate department has grown a lot and we are now made up of 9 people.

In this regard, what is your experience in international law and how does it differ from legal practice in Spain?

Before joining Anaford, I worked in the corporate department of a large firm such as Uría Menéndez, so I already had a lot of contact with international transactions, all of them in English. However, when I arrived at Anaford, I broadened my international knowledge through practice and hard work, as I worked on transactions very frequently in different countries inside and outside the EU.

Now, as a partner in the Corporate and Commercial Department, I advise our clients who are generally groups of companies with subsidiaries in various countries around the world, private clients with assets spread across different states or families with members living in different countries within and outside the EU.

How would you describe the lawyer who works internationally but outside our borders?

A lawyer working in the international context develops different skills and a different sense of smell than a lawyer working in purely national law, not better, not worse, but different. You learn to see transactions in a more global way and to

"A lawyer working in the international context develops different skills and a different sense of smell than a lawyer working in purely national law."

perceive the cultural part of the operations and not only the legal part.

Working in the international environment requires you to have an open mind and a general knowledge of the law. A lawyer in an international law firm works with various jurisdictions, both civil and common law, and has to be able to understand them and have a critical spirit. We do not advise on Dutch or Swiss law, but we must be able to know what our client needs in order to know what and how we should seek advice from our colleagues in each jurisdiction and unify it with the rest. I would also highlight the ability to analyse and, above all, the need to have a sense of smell, that sixth sense that makes you see where the problems or contingencies are or, moreover, where they could be and, of course, the solutions, even if it is not in your own jurisdiction or in the law you have studied and know best. That, of course, is also given to you by experience.

In which legal areas does Anaford specialise and what is the demand for your services in Switzerland?

Anaford's main legal areas are tax, commercial and corporate law. And the demand in Switzerland is very diverse within these areas. Every day we get different cases and new challenges. With clients coming from all over the world or living all over the world, the advice is often complex, mixing not only different civil law jurisdictions, but also common law.

What are the key features of the Swiss legal system and how does it compare with the Spanish legal system?

From the judicial and fiscal point of view, it is a more decentralised system, with the courts being cantonal (and not a few cantons), whereas in Spain the judicial system is still more centralised.

In terms of tax law, one of the main differences at the level of individuals is the possibility to benefit from the LUMP SUM regime in certain cantons. In addition, the direct taxation of companies in certain cantons, their tax rate, is very competitive. But neither of the above two areas is my area of expertise.

Where I see less difference is in commercial and corporate law. We can find types of companies that are very similar to Spanish companies, especially public limited companies and limited liability companies. But of course, certain requirements change, such as, for example, that in some types of companies at least one of the administrators must reside in Switzerland, the parameters for auditing a company may be different, the rights of the partners have particularities, but in general, they do not differ as much as it might seem. As a difference, I could point out that it is a more agile system, less formalistic. Likewise, in terms of M&A contracts and operations, Switzerland, like all countries, regulates its own processes and particularities, but in general, the operations are the same.

How does your firm deal with the resolution of cross-border conflicts and international disputes?

The most important thing for us is to avoid cross-border conflicts and international disputes. Our job is to prepare cases, documents, contracts in a sound manner, taking into account all international, legal, commercial and cultural components. However, when the dispute arises, it will depend on what the parties have agreed in the contract, first of all, whether any system of negotiation or mediation has been regulated prior to arbitration or court. It will also differ depending on where the Arbitration Court or Tribunals are located, the law agreed to govern the contract, etc. In certain cases, we have a local office or arbitration lawyer with whom we work closely to defend our client's interests.

Given Switzerland's important role in the financial sector, how does this affect the legal practice in your office?

The Swiss banking and financial system is very stable and, in addition, because of its tradition in this sector, it has excellent professionals (literally from all over the world) and offers modern and very diverse financial products. This attracts a lot of foreign capital and entrepreneurs who, from here, want to invest in other countries. At Anaford, with our international experience, we advise them from the structuring or restructuring of their group or companies in order to be able to invest effectively in one or more specific countries to the full implementation and purchase of the asset(s). In addition, we advise not only clients and entrepreneurs, but often also the banks themselves.



With growing concerns about privacy and data protection, what are the main legal implications in Switzerland?

As we all know, Switzerland has a long history of banking secrecy and data protection, and it is one of the foundations of its system. Many of its clients appreciate this, often for reasons of security (not only political but even physical security). However, these rights should not be confused with money laundering. Banks and administration service providers have made and continue to make a tremendous effort to determine the origin of the funds behind every business transaction, transfer or account opening. KYC-AML ("Know your Client - Anti Money Laundering") procedures are as rigorous as in the rest of Europe. Before each transaction, our clients must complete all the requirements of these procedures or the money is returned or blocked.

What legal challenges do foreigners who want to settle in Switzerland face, and how can they be addressed?

I don't think there is a particular challenge, it is not a difficult jurisdiction. In fact, it is very open in terms of taxation and trade. The authorities also sit down with the citizen or the entrepreneur and listen to their needs.

What do you consider to be the advantages and challenges of working as a lawyer in Switzerland compared to Spain?

In my opinion, one of the main advantages is to be able to work in an international ecosystem, with people from all over the world. The representation of professionals from different countries here in Switzerland is extraordinary. It is also extraordinary what you can learn from them. This, in turn, means getting out of your comfort zone and facing something unknown.

What advice or recommendations would you give to lawyers considering an international career in Switzerland or elsewhere?

They should certainly do so, which is a challenge, but we Spaniards are very well prepared to face international challenges. As a piece of advice, they should have an open, global mind, develop the ability to have a general perspective (to see what the English call "the big picture") and to work with very different lawyers and jurisdictions, understanding their needs, looking for solutions and matching the different legislations. ■



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Legaltech Day

When it comes to cyberlaw and cybercrime, there are still many unknowns to be resolved. As technology advances, the regulatory framework expands, and the challenges faced by legal professionals increase. From Iberian Lawyer we wanted to try to bring some clarity to this situation, and understand how cyberlaw is evolving, and how cybercrime is being tackled within companies. Welcome to LegalTech Day!

by julia gil

The event started with the intervention of **Marilù Capparelli**, Legal Director for Europe at **Google**. During her speech, the director, made clear her vision of AI as a support that tries to improve human judgment and information, not as a substitute in decision making. The education of all generations is a basic element, which for her should always warn of both the challenges and the great potential offered using this tool. Transparency, ethics, and loyalty are the values that Capparelli highlighted as essential if we want to make good use of technology.



MARILÙ CAPPARELLI

When fraudulent use is made of this technology, it is necessary to be prepared to take the necessary measures to solve it. But it is not always possible to protect the victim or to separate the emotional involvement they are going through. **Juan Gonzalo Ospina Serrano**, criminal lawyer of **Ospina Abogados**, and in charge of the second keynote speech, asked the authorities for solutions and collaboration to try to protect innocent people who suffer this type of attacks.



JUAN GONZALO OSPINA SERRANO

The first-round table, moderated by **Julia Gil**, journalist of **Iberian Lawyer** and **FinanceCommunity.es**, began by going deep into cyberlaw. The speakers, as experts in the field, did not hesitate to provide a more specific vision according to the sector in which they worked.

When we talk about cyberlaw, we must understand that it is a discipline that is constantly changing, due to the advancement of technology and legal challenges, lawyers and specialists in the field are always in continuous evolution and training. Banks have a great impact on the economy of any country and according to **Rubén Cabezas**, director of the Privacy Office and Data Protection Officer at **Banco Santander**, many of the security measures they take are to avoid "data bridge incidents", that is, the leakage of data or confidential information that can compromise both customers and the bank.

The use of "third-party providers" or specific service providers symbolizes a potential risk, which often implies the need to take measures to ensure security and compliance with regulations. Because, as Rubén explained, the final responsibility for the data obtained and the operations carried out with it remains with the

organization that hires the third-party provider.

One of the measures to be taken when we talk about specialized cyberlaw teams, is to train the legal teams. Making them aware of the risk and teaching them how to deal with it should be part of the strategy, and this was explained by **Carla de Abreu Lopes**, head of the legal department at **Huawei Portugal**. From such a large technology company, they try to make the customer feel as safe as possible, reinforcing product security.

It should be noted that not all countries act the same when it comes to cyberlaw, as for example in Italy, where there are more modern tools to deal with this practice. **Luís Graça Rodrigues**, Regional Head of the Legal Department in Europe Africa Lusófona Minsait, an **Indra** company, and resident in Italy, shared real data on the amount of money that companies or institutions invest to protect themselves against cyber-attacks or other security breaches. Around 2 billion euros are invested every year in the Italian market to protect the identity of companies.

Lara Reis, Head of Regulatory Affairs, **novobanco**

was very clear when asked about the security provided by the bank to its customers. Banks are very clear about the measures they take to make customers trust them. Even with all this, banks also try to educate their customers, and not just their employees. Educate them to differentiate between scams, fraudulent links and attacks that, on many occasions, use human innocence to make illegal incursions into personal accounts. This type of cyber-attack has serious consequences both for the reputation of the bank, which cannot be held responsible for a human error, and for the financial situation of the affected party.

All teams specializing in cyberlaw will increase over time. Young talent and new incorporations are already being seen in the legal market. The evolution of technology and the creation of new legislation regulating its use is already being the reason why teams are increasing their staff, both in companies and in law firms, something that all the speakers agreed on.

But no matter how much cyberlaw is enforced, there is the global challenge of cybercrime, where criminals take advantage of emerging technologies and online vulnerabilities to perpetrate illegal actions. In some cases, these crimes may be committed by employees with access to the system and sensitive data, or by criminals operating independently. During the second-round table of the morning, "Cybercrime: is it okay to be the "whistleblower"?"; moderated by **Mercedes Galán**, journalist at Iberian Lawyer, we tried to find out what were the appropriate protection measures and how companies were strengthening security internally.

Fátima Correia Da Silva, Head of Compliance, Legal and Data Protection at **Critical Techworks** explained the controversy of companies hiring hackers, who oversee testing computer systems and their security measures. In this way, they are trying to detect weaknesses in their systems before hackers with other motivations try to steal data, sabotage, or commit online fraud.

When companies or organizations detect a violation of their privacy and that of their customers, who is responsible for disclosing or reporting these illegal behaviours that has been observed or of which they are aware? At this point



RUBÉN CABEZAS



CARLA DE ABREU LOPES



LUÍS GRAÇA RODRIGUES



LARA REIS



FÁTIMA CORREIA DA SILVA



MURRAY GRAINGER



SÍLVIA MADRID,



CECÍLIA MEIRELES


in the conversation, the speakers alluded to the term "whistleblowers".

Murray Grainger, Country Manager Spain, and Portugal of **EQS Group**, made it clear that he did not like the term "whistleblower" because of the cultural nuance that had been given to it over the years. Since childhood, we are taught that a snitch is someone who points the finger at others, when in this case we are trying to designate someone who, with his courage and integrity, fights for transparency and for a higher good. This does not have to damage the company's reputation, as **Silvia Madrid**, Head of Compliance and Data Protection at **UniCredit**, explained, if the necessary internal channels are put in place so that employees can disclose if they are observing or are concerned that corrupt or illegal activities may be taking place both inside and outside the company.

As a lawyer in a law firm, **Cecília Meireles**, senior associate and head of the Lisbon office of **Cerejeira Namora, Marinho Falcão**, emphasized that regulation in Portugal is more extensive with respect to these types of issues, even though the difficulty in finding a responsible or guilty party when it comes to large companies is the same.

All of them stressed the importance of implementing effective and, above all, accessible whistleblowing channels. Channels in which employees feel they can trust, and in which they see the company's values reflected. Their use should be solely for the purpose of achieving transparency and protecting both employees and customers.

The change of mentality towards a transparent culture must come from the top, starting with the board of directors, and going all the way down to the factories, where it must be clear in the air that such policies are not just words, but belong to the company's values, as Murray Grainger says.

To end with the second-round table, and interacting with the audience attending the event, all the speakers wanted to make it clear that all parties must be protected in a cybercrime case, safeguarding anonymity, and trying to continue investigating to the bottom of the matter. As senior associate Cecília Meireles rightly said, their job is to ask the right questions, not to give answers. 



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Not just about money

One of the most hotly debated topics, now, in the dynamic and ever-changing legal world, is the difficulty in attracting young talent. Law firms fear for the future of the profession, the continuity of their projects and the perception of the sector among young professionals. *Iberian Lawyer* interviews *Diego Saavedra*, legal recruitment specialist. We talk about the underlying reasons behind this trend, the possibility of it becoming a long-term problem and strategies that firms might consider.

por julia gil

“Their priorities have changed. Rather, they have broadened. They are now looking, in addition to professional success, to embrace other fields in life. I see that they have a greater, more complete ambition. It's not just about money”

I didn't hesitate." Today, he works at **SSQ**, a staffing and recruiting firm with a unique geographic network in legal search consulting.

It is curious to see the change in mindset that can be seen in young talent today. With the number of collegiate lawyers in Spain declining every year, it is hard to find the reasons why young people are rethinking less and less, working for large law firms. "Their priorities have changed. Rather, they have broadened. Now they are looking, in addition to professional success, to embrace other fields in life. I see that they have a greater, more complete ambition. It's not just about money," explains the headhunter.

When they try to find professionals, at all levels, they are aware of the difficulty of attracting them to the firms. And this should not be seen as an internal problem, but as an opportunity to improve the conditions offered to future employees, as well as to the longest-serving ones. "I don't think the problem is in the offices or in the partners, on the contrary. I have always thought that it is a tough profession, very sacrificial, and the level of demand stems from

"Many years ago, when joining a law firm, young people temporarily sacrificed aspects of their lives, such as family, friends or free time, with the idea of solidifying a professional career, with the carrot that years later they could take their foot off the accelerator and, then yes, earn the right to reconcile and do something more than work" an idea that is no longer attractive to future professionals and that does not compensate young people seeking to carve out a career within law firms.

These are the words of **Diego Saavedra**, legal recruiter, and headhunter, who in 2022 decided to abandon his career as a lawyer, having worked both for large firms and as an in-house lawyer for several years, to take a new path and explore a different world that is proving to be very enriching. "The opportunity arose for me to work in my own business, alongside friends and partners, and, although I was happy at the firm,

DIEGO SAAVEDRA

Diego Saavedra is a recruiter and legal headhunter at SSQ. Based in Madrid, he specializes in placing lawyers at all levels in various law firms as well as in-house.

Prior to joining SSQ in 2022, Diego practiced as a lawyer in the litigation and arbitration departments of several leading law firms in Spain and has also worked as an in-house lawyer. He enjoys identifying clients' culture and core values to help them find a good long-term fit. In addition to speaking Spanish, he is fluent in English and French.

He holds a law degree from the Universidad Francisco de Vitoria (Madrid), has been a member of the Madrid Bar Association since 1999 and completed a Management Development Program at IESE Business School (Madrid).

the profession itself" says Diego. "For this reason, I consider the current talent problem to be a very good opportunity to contribute to improving the conditions of a very tough profession, which is what young people are asking for."

Such improvement together with the key factor of vocation, is the best mix to get young people to not hesitate to start their careers in law. "A vocational lawyer does not hesitate to attend to the needs of his or her clients, which sometimes clashes with his or her personal life." Therefore, there is no doubt that a change in their priorities does not imply an abandonment of the profession, but rather an opportunity for the modernization of firms. The "modernization" to which Saavedra refers is based on the existence of flexible working hours and work-life balance. These measures are feasible thanks to the existence of technology, which makes it possible to coordinate teams from different parts and thus adjust to everyone's needs.

These young talents must also offer firms added value. A value that must increase over the years, within what Diego defines as a "wonderful profession". "A good lawyer is not only a good technician but must also be more and more commercial and managerial. They don't tell you that when you start, but it's good to keep it in mind and not forget to develop these skills".

In the short term, it is already a contentious issue that worries the firms that must feed the

structure for the less complex and therefore more economical tasks, as the specialist explains. But in the long term, this will be a major problem: "Young talent is responsible for nurturing the stability and continuity of the project. All law firms seek to maintain an adequate pipeline of lawyers in their careers who will acquire the culture and way of working of each firm and who will give them depth in the services they offer. Firms cannot ignore this additional asset of hiring young people, when it is clear that many will end up with a generation gap, which will make it difficult for them to grow." "There are a lot of firms that are very much committed to the quarry and, when they ask us to look for associates, they ask us to respect the seniority of those who have been with the firm for a long time. I think that's very commendable as a long-term vision."

Many lawyers may take Diego's path and explore new opportunities in a market as broad and varied as the legal market. While others, as the recruiter explains, those who are said to lack the capacity for sacrifice or commitment, something with which he strongly disagrees, will emerge more and more educated and informed, with a greater desire to work and, above all, to succeed. Those to whom Diego advises to inform themselves and look for the compatible office that best suits their personal and professional development, a task that he knows and performs to perfection. Because, of course, it is no longer just a question of money. ■

SSQ

SSQ is a leading international legal search consultancy with over 60 search professionals recruiting in private practice and in-house on a permanent and temporary basis. With offices in London, Düsseldorf, Frankfurt, Munich, Paris, Madrid, Dubai, Hong Kong, Beijing, Shanghai and Singapore, SSQ has a unique geographic network as a legal search consultancy.

Founded in 2003, it has a broad international reach that allows them to operate as a global firm with consultants in multiple jurisdictions.

Their consultants have in-depth knowledge of each local market and are fluent in the local language. Many have trained and practiced as lawyers, which gives them a better understanding of the environment in which their clients and candidates operate.

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JLL: teamwork at the top of legal

Double interview with Teresa Martin and Maria Mariniello, who lead the group's Emea and South Europe legal directorates. 'Empathy is the key'

by michela cannovale

Two women head the legal department of JLL, global real estate consulting firm. They are **Teresa Martin** and **Maria Mariniello**. The first one, in the company since 2015, is general counsel for EMEA, i.e. Europe, the Middle East and Africa, for a total of about forty countries. The second joined in December 2021 as head of legal and compliance for Italy. Only six months later she was appointed to the role previously held by Martin, becoming head of legal and compliance for the Southern Europe cluster, which includes Spain, Portugal, Italy, Greece and Malta.

“Locally I report to **Barbara Cominelli**, chief executive office of JLL Italy, but my line manager is Teresa. Teresa who, in turn, reports to the company's global chief legal officer, **Alan Tse**, who is in the US,” Mariniello tells Iberian Lawyer.

What does it mean, for someone who is in charge of the several legal departments of a multinational company, to manage the activities of a business with as many as 94,000 employees, as for JLL? How do the many heads of legal communicate with each other, when it is not only kilometres of distance that separate them, but also different national laws and regulations? How are decisions communicated and transposed from one level to the other?

Iberian Lawyer discussed this with Teresa Martin and Maria Mariniello.

Let's focus on EMEA and Southern Europe. How do you manage to work homogeneously, when the countries you operate in have regulations that are anything but compliant with each other?

Teresa Martin: At the EMEA level we work on about forty countries, which, as you can imagine, is quite a lot. Every time we ask a question, we get forty different answers. So it is difficult to achieve absolute homogeneity. Labour law rules, for example, come to mind, which work differently in different countries. In this case, to effectively implement employment strategies at the global level, it is essential that there is coordination between the business, HR and legal departments. In fact, since I took over the reins of the EMEA legal department, I have found it essential that legal and HR teams start working side by side on a daily basis because it is important that lawyers are part of the decision-making process in order to be able to identify possible risks and devise the best strategy at a supranational level.

How do you work for everything else that is not labour law but related to your business activity?

T.M.: Each legal department (nine in all for the forty countries in which we work) deals with the entire real estate cycle, i.e. consultancy, transaction brokerage, valuation, property management, project management and construction. For all these business lines, as lawyers we obviously support commercial contracts, but we also take care of compliance, labour law, and m&a transactions. Each office also has the possibility of collaborating with business line counsels who help ensure local compliance without straying from the



TERESA MARTÍN



MARÍA MARINIELLO

company's strategic objectives.

And how do the various legal departments coordinate with each other?

Maria Mariniello: Technology gives us a big hand in this. With the arrival of Teresa, we started using Iris, an online platform that serves as an archive for all the research we do, but also as a tool to approve and sign documents electronically. Then we recently started using another legal tracker platform that allows us to know in real time what the different legal departments globally are working on, exactly which lawyers are handling it and what is the budget for each activity.

What do you think is the most important requirement a head of legal should have to work on such geographically extensive teams?

T.M.: There are three and they are all indispensable. Empathy, ability to work as a team and to make connections.

M.M.: Empathy for sure, but also having the courage to stand up for one's decisions in front of management, explaining all the risks that could arise from certain choices and, possibly, showing oneself capable of mitigating those same risks. In essence, I would say that a very important requirement is to be able to educate the business.

You both spoke of empathy...

T.M.: Yes, because I believe the role of general counsel essentially consists of the following: being able to understand the differences and needs of the countries in which they operate. And this not only about legal codes, but also and above all with regard to people and the culture that characterises everything that surrounds the business. It is clear that it is possible to lead a legal team without empathy, but this will certainly not allow one to fully understand the social context in which one works.

And how do you strive to understand everyone as best you can?

T.M.: No effort. Quite simply: I talk to my colleagues and collaborators, I gather them all around the same table, I talk to them.

Mariniello, you also mentioned earlier the 'ability to educate business'. What do you mean by that?

M.M.: You know, although the figure of in-house counsel is becoming increasingly important, not all companies are aware of how crucial it is. By educating I mean making business managers understand that the value of legal departments also lies in preventing possible problems, and not only in solving them after the fact. Sometimes there is a tendency to see the in-house lawyer as a constraint, whereas he is an opportunity. On the contrary, I would say that an in-house counsel is a problem solver and an effective support for the implementation of corporate strategies, who must know his way around the jurisdictions in which he is present.

Meaning?

M.M.: Well, the in-house lawyer cannot be an expert on everything, especially when working for a multinational company. He cannot know a priori all the existing regulations in each country where the company operates, but he must roll up his sleeves, study. In short, he must be able to go across borders - not only physically - to understand the rules and common sense that apply to every transaction. He must give opinions and provide solutions, consulting with experts and combining his own knowledge with that of others. In this way, he can give guidance and suggestions on business strategy. ■



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Joining Forces on Both Sides of the Atlantic: Anaya Díaz e Ibañez with Maisto e Associati

by giselle estrada ramírez

The growing convergence between Italy and Mexico sets the tone for the international legal community in the era of global collaboration, with Mexican firm Anaya Díaz e Ibáñez joining forces with Italian law firm Maisto e Associati. With Edgar M. Anaya, partner of the Mexican firm, we take a closer look at the recent events that have made this alliance stand out.

In an increasingly interconnected world, cross-border collaboration between legal professionals has become a key strategy to stand out in the competitive world of law. In this context, Maisto e Associati, from the heart of Italy, and Anaya Díaz e Ibáñez, from Mexico, have forged a unique alliance that has attracted attention.

The union of these two firms, with solid track records in their respective countries, has paved the way for a global approach to tax matters. In recent years, their collaboration has gone beyond mere partnership to a synergy that has benefited their clients and raised their profiles.

From organizing joint events to sharing knowledge and best practices, we caught up with Edgar M. Anaya, partner at Anaya Díaz e Ibáñez to learn more about how the interaction between the two firms has consolidated their global presence, where cross-border cooperation is the key to success in an ever-changing tax market.

[...] today more than 1800 Italian companies invest in Mexico, while more than 300 Mexican groups are already investing in Italian territory. Therefore, it is more than natural that two firms with similar objectives, integration and visions collaborate

[...] we made a tour of the tax issues that have become more relevant for these investments in recent years, [...] we addressed the most important issues faced by companies in tax controversies

How did the collaboration between the two firms come about?

Most of Maisto's professionals participate in advisory bodies and study groups, and are frequent speakers at congresses, thus maintaining a state-of-the-art knowledge of the most advanced tax issues.

Like its Italian counterpart, the Anaya firm's professionals are regular participants in seminars and congresses where they are regular speakers and panelists, widely recognized in the international tax market.

It is this interaction of several years between the partners of Maisto and Anaya at the IFA level that has resulted in very satisfactory joint participations for both firms, since the quality, recognition and prestige of both firms has been endorsed by an excellent work in favor of mutual clients and common causes.

What is the main reason for this alliance between Mexico and Italy, and how important is it for both countries to complement each other?

According to the current Italian embassy in Mexico, today more than 1800 Italian companies invest in Mexico, while more than 300 Mexican

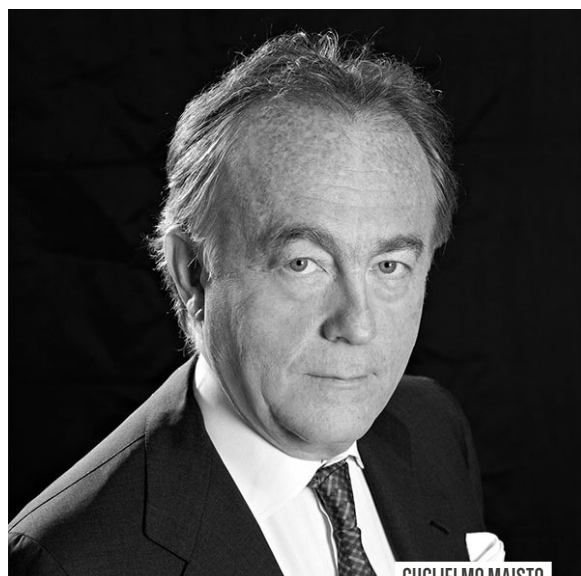
groups are already investing in Italian territory. Therefore, it is more than natural that two firms with similar objectives, integration and visions collaborate to make these events that clients and investors like so much because they help them to know more about the markets and interact by sharing experiences and best practices.

Regarding the events that took place in recent months, what did they consist of and what was their purpose?

In response to the interest shown by several Italian companies, either to set up or maintain their operations in Mexico within the framework of the nearshoring that is being developed in the country, we decided to carry out these events, in order to expose the most relevant corporate, tax and labor issues, to which these companies should pay special interest.

In the most recent of these events, held on July 12 in Milan, we invited an interesting group of Italian clients and investors to discuss relevant issues involved in doing business in Mexico in general, but in particular issues of very high technical tax content.

We started this event with the participation of attorney Victor Nakakawa, partner in charge of the Corporate M&A area at Anaya's law firm, addressing the main structures through which Italian companies can do business in Mexico, indicating in general terms, the requirements for



GUGLIELMO MAISTO



their formation and start of operations, but also commenting on the practical difficulties that we are facing in this regard, mainly in relation to the identification of the controlling beneficiaries of such structures.

We also examine the effects of the reform on subcontracting for the various business models through which they could make their investment in Mexico, with special emphasis on the scope of the concept of "making available" and the obligations that must be fulfilled in the case of contracting specialized services or for the execution of specialized works.

Finally, Edgar Anaya, together with the interesting comments and approaches of Professor Guglielmo Maisto, we made a tour of the tax issues that have become more relevant for these investments in recent years, starting with the effects of the new regime of tax transparency in relations with Italian companies or legal entities; followed by an analysis of the main issues of the Treaty between Mexico and Italy to Avoid Double Taxation in Income Tax Matters and Prevent Tax Evasion, such as the requirements that must be met for the application of the treaty; We also discussed the treatment of dividends distributed by Mexican resident companies and interests; later we had the opportunity to explain the concept of business reason and, finally, we addressed the most important issues faced by companies in tax controversies, as well as the characteristics of the figure of the conclusive agreement.

Finally, we had the opportunity to discuss practical issues related to VAT recovery in Mexico, the maquiladora industry and practical issues of an international tax nature.

Could you comment if there were any attendees, moments or experiences during these days that stand out?

Without a doubt, it was an extraordinary event. We were accompanied by representatives of more than 15 Italian transnational companies with investments in Mexico.

One of the main points of the discussion took place around the practical problems that companies investing in Mexico are experiencing regarding VAT refunds, so we discussed success stories and best practices in industries such

We also discussed in detail the issues of controlling beneficiary and maquiladoras, which provided a new perspective on investment and how to address certain issues to the attendees

as manufacturing to address these issues that generate great concern in the sector.

Also discussed were detailed topics of controlling beneficiary and maquiladoras, which provided a new perspective on investment and how to address certain issues to the attendees. Topics such as the conclusive agreements that are promoted before the Procuraduría de la Defensa del Contribuyente in Mexico generated great interest.

The interaction of the lawyers from Maisto's firm, Mr. Guglielmo Maisto, Mr. Aurelio Massimiano, Mr. Cesare Silvani and Ms. Silvia Boiardi and their interaction with Mr. Edgar M. Anaya and Mr. Victor Nakakawa from Anaya's firm made this event truly valuable and transcendental.

The event concluded with a wonderful cocktail offered by Maisto's office in its imposing terrace overlooking Piazza Filippo Meda, undoubtedly one of the most beautiful places in Milan.

What kind of events and collaborations involving both firms can we expect in the future?

About Maisto e Associati

Tax law firm in Italy. Founded in 1991, it has an outstanding track record in dealing with extremely complex cases.

The founding partner of the firm, Professor Guglielmo Maisto, head of the chair of international and comparative tax law at the Università Cattolica di Piacenza, is currently the president of the European Region of the International Fiscal Association (IFA), the president of the Italian branch of the IFA and in a few weeks will assume the position of world president of this prestigious international tax association. Maisto currently has 12 partners and 56 professionals operating from offices in Milan, Rome and London.

The next event in which both firms will participate is the 75th IFA Congress, which will be held in Mexico, at the Moon Palace Hotel in Cancun, Quintana Roo from October 22-26, 2023.

We have referred several times to the IFA, but just so you know a little about it, I would like to share with you that the IFA is an international non-governmental and non-sectorial organization created in 1938 in The Hague, in order to promote international trade relations under criteria of economic efficiency. As its name suggests, the IFA deals with tax matters worldwide and is set up as a neutral, independent, non-lobbying organization and as such is the only global network of its kind. As a non-profit organization, the IFA provides an impartial platform where representatives of all professions, with diverse interests, can meet and discuss international tax issues at the highest level.

The IFA focuses on international and comparative tax law, as well as financial and economic aspects of taxation. To achieve these objectives, we organize annual congresses in different cities around the world and publish scientific research related to the aforementioned topics.

This year, our Congress will be held in Mexico, where we expect to receive between 1,800 and 2,000 participants, including of course the best tax experts from around the world.

The technical program of this year's IFA Congress includes very interesting discussions and debates around Pillar I and Pillar II, relevant transfer pricing issues, and very in-depth seminars related to:

- a. Attribution and reallocation of corporate losses;
- b. Attribution of profits to permanent establishments;
- c. "Good Faith" in international transactions; and
- d. Tax non-discrimination.


The above in addition to the traditional, expected and very relevant seminars on the OECD,

European Union and recent topics in international taxation.

The IFA Congresses are recognized worldwide for their very high technical focus, which is prepared several years in advance. In addition, these Congresses bring together the leading experts in the field, both at governmental level and in international organizations (e.g. OECD, UN, ICC, BIAC and IBFD), courts, tax authorities, companies, academics and professionals and, therefore, are a worldwide reference.

In our congress, the participation of both Maisto and Anaya will undoubtedly be the most important within the event. On the one hand, Professor Guglielmo Maisto will assume

the position of president of this important tax association, having an intense participation in the meetings to be held and in the technical program of the 5-day event. In turn, Master Anaya, as the person in charge of the organization of the whole event, will be equally involved in the technical and social program of the Congress. Both firms will have a lot of interaction with each other, with their clients and with third parties, making their participation in the congress something really valuable.

I share with you a video about the history of IFA, although you can obtain more information about the association in its official website and about the IFA Cancun 2023 Congress and its registration. 

EDGAR ANAYA



VICTOR NAKAKAWA



About Anaya, Díaz E Ibáñez

A multidisciplinary Mexican law firm with a long history and experience, especially with a focus on international tax matters.

The founding partner of Anaya, attorney Edgar M. Anaya, Master of Tax Law at the Universidad Panamericana in Mexico City, is a partner in the tax area and responsible for the areas of administrative law, energy and tax litigation. Edgar Anaya is currently the president of the Mexican branch of the IFA, Member of the Supervisory Committee and the Nominations Committee of the IFA at a global level and president of the Organizing Committee of the IFA Cancun 2023 Congress. Likewise, the tax area of Anaya's firm is integrated by Fabiola Diaz, who is recognized as a leader in the sector of women tax lawyers in Mexico and North American representative of the WIN (Woman of IFA Network) group, she is a specialist in estate tax law. Anaya's firm is complemented by partners Juan Cristóbal and Juan José Ibáñez, experts in the labor area and who enjoy a very high prestige in the Mexican labor market. Víctor Nakakawa Trejo is the partner responsible for the firm's Corporate M&A practice. Last but not least, attorney Héctor Garza is the partner in charge of the environmental and indigenous consultation area, and a leader in the sector.



LP avvocati, cooperating in order to be

MAG interviews the members of the Roman law firm that was set up as a cooperative society five years ago. Today it has 12 partners and 30 professionals: "Each of us, partners, has a role that corresponds as much as possible to our personal and professional skills".

by giuseppe salemme

«We like to think of ourselves as people: that we are still people when we are at home, with friends, at work or in court". And the firm was born from the conviction that one can do well as a lawyer while maintaining one's own characteristics»



ROBERTO FIORE

"Finding a synthesis between the professional and the person" is probably an aspiration shared by everyone in relation to their working life. And it is also the idea that underlies the LP abogados professional project.

These are the words of **Roberto Fiore**, a Roman criminal lawyer who in 2018 participated in the relaunch and rebranding of the Legal Partner law firm, whose corporate form he also coveted: LP Avvocati is, in fact, a cooperative society. At the time, it was the fourth law firm in Italy to be incorporated under that form (the first had been the Apulian Polis avvocati the previous year). "Often, especially among criminal lawyers, we ask ourselves whether it is more correct to say that we work as lawyers or that we are lawyers," Fiore says. "We like to think of ourselves as people: that we are still people when we are at home, with friends, at work or in court. And the firm was born out of the conviction that you can do well as a lawyer while maintaining your own characteristics." The "we" Fiore refers to is the group of professionals who have rallied around this principle and put it into practice in the form of a cooperative. Today they represent the various disciplinary souls of the firm: alongside

Fiore during the interview are **Alvise Baldassari** (corporate and extraordinary transactions), **Sonia D'Angiulli** (environmental law), **Simona Attolini** (criminal law) and **Viviana Bellezza** (compliance and 231). In total, there are 12 partners, including a non-lawyer (responsible for the firm's administration and secretariat).

The clientele is heterogeneous, since it is made up of "both companies in the development phase, which we accompany in their growth, and much more structured and even international companies, operating mainly in the infrastructure, telecommunications and IT sectors, which we assist in specific projects with high added value," explains Baldassari.

In total, the firm has about 30 professionals, with a female component weighing in at more than 70%. Governance is tailor-made: "Within the organization, each of the partners has a role that corresponds as closely as possible to our personal and professional skills," explains lawyer Bellezza. "We start from the assumption that they have to be lawyers of excellent quality. But, in addition to the growth of the volume of business, it is important that everyone contributes



SIMONA ATTOLINI



SONIA D'ANGIULLI

according to what they do best: some have a greater commercial aptitude, others are better at organizational aspects, others deal better with younger people," adds lawyer Attolini. Among the positive consequences of the cooperative form is, in fact, a strong empowerment of all professionals. This is something that the members have chosen to promote, with the creation of three committees with proactive, consultative, but also operational functions: people care, development and organization. The work of the committees, which everyone is invited to follow, then finds its synthesis in the Board of Directors.

Such governance undoubtedly becomes an additional asset in the current context, characterized by the increasing importance attributed to ESG parameters. "We structured everything in a short time, as the idea of the cooperative and of such a mode of operational management already occurred to us shortly after structuring the company," Fiore explains. "I remember reading in 2018 the letter from the CEO of the Blackrock fund, Larry Fink, in which

he stated for the first time the importance of the values of sustainability and governance: for us it was great to find ourselves in those principles. And "living" them for longer also allows us to share them with our clients, who are increasingly asking for our help in this area."

For a close-knit team, as LP's lawyers seem to be, growing up may not be easy. The professionals themselves admit that "the biggest job is choosing the right people. Once that's done, the day-to-day goes almost naturally." But what is the right professional profile for such a reality? "I think ours is an 'adult' reality," answers lawyer D'Angiulli. "Not by an aprioristic choice - maturity can also be found in very young colleagues -. But, in our experience, the people who have chosen to join us are those who had already made certain professional and life



VIVIANA BELLEZZA

choices. But the firm is also filled with people who join when they are young and become partners; or who gain experience here and then move on to large consulting firms, often successfully. That's also a source of satisfaction.

Finally, when asked about a possible next development horizon for the company, Fiore has clear ideas: "Among the various initiatives, inspired also by foreign experiences (and in particular that of the United States), we would like to further develop the theme of internal investigations and whistleblowing, in which we already have consolidated experience. It represents a bit of a closing of a circle that began with judicial criminal law and continued with compliance and 231. And so, we will be able to offer our added value, given our knowledge of both the criminal process and the business world."



ALVISE BALDASSARI

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COMPLIANCE AND THE APPLICABLE LAW

Fernando Giménez Moreno - Senior Lawyer - Avoris Corporación Empresarial

Before a contract in which the other company has its registered office in a foreign country, the Spanish corporate lawyer is faced with an apparently simple disjunctive, but quite complex in practice, given the possible repercussions it may have in the future. I am referring to the issue of having the clause that determines the law by which the contract will be governed during the agreed term governed by a foreign law. A layman might ask, and rightly so, why this question merits reflection since what problem can arise out of having one law or another?

The answer is that the issue at hand may turn out, in the long run, to be much bigger than we might at first think. To begin with, if the contract is subject to Spanish law, the in-house lawyer has, in theory, more than enough tools and knowledge to foresee the legal consequences in case of conflict between the parties (this is normal when both companies are Spanish,

although this question could also give rise to some reflection in view of the growing fact that Spanish companies, whose parent companies are foreign, are increasingly subjecting the contract to the law of the parent company and even imposing English as the language of the contract).

But if the contract, at first glance, includes as its governing law, the law of the company with which the contract is intended to be signed, the natural inclination of the Spanish lawyer is to propose subjecting the contract to Spanish law. That should be the first alternative (and one would be surprised how many times the other party agrees to such a proposal). However, the normal position of the foreign company's lawyer in the face of such a proposal is to flatly reject it, under the premise that, being the foreign company the one that is going to provide the service to the Spanish company (the usual scenario in the cases we are dealing with), the contract

should be subject to the law that they know, the law of their registered office, and whose legal consequences they can foresee.

This is a more than understandable case of avoiding being "taken the wind out of their sails".

Obviously, it is not the same if the foreign company has its domicile in a jurisdiction that we could consider legally safe, such as the EU, the United States, the United Kingdom, etc. In such cases, the possible concession to the claims of the foreign company would be less risky than the one we could find if such company has its headquarters in countries of the so-called third world or those where legal security is not one of the predominant characteristics of such country.

The duty of the corporate lawyer in case the foreign company intends to impose its legislation, is to inform his client that, in case of conflict, the contract will be subject to a law that he does not know and



whose legal consequences are unpredictable. Not to mention the fact that, in such cases, a foreign law firm will have to be hired to handle the case (and that in countries such as the United States or the United Kingdom will more than likely involve a large disbursement for the company's coffers).

From a compliance point of view, it will greatly facilitate the work of the corporate lawyer if the counterparty has the ISO 37301 certificate, which allows to know the compliance culture implemented by the counterparty and provides great security about who they are dealing with. This should be another factor that facilitates the viability of the agreement, given the transversality that the ISO certification entails and denotes the rigorousness with which the counterparty treats this fundamental issue

in today's business culture. Another issue closely linked to the question we are raising, and which, in fact, is usually included in the same clause that includes the applicable legislation, is that of establishing, in case of conflict, where to settle the disputes arising between the parties, either before the courts of the foreign country or, if so proposed, before an arbitration court. In the same way, we are faced with an issue that may seem easy but is far from being trivial.

Submitting disputes to the courts of a foreign country has the obvious advantage over submitting them to arbitration in terms of cost, which will be much lower than in the second case, but it may also have the disadvantage, depending on the country concerned, of the time limits that may be established

for the resolution of the dispute. In addition, it should be considered that it does not generate the same confidence, to submit an issue to the courts of the safer legislations to which we alluded previously that to those of countries of the third world.

Additionally, there may also arise the logical distrust that the foreign judge, depending on the country, may look more favorably on the position of the local company.

Ultimately, it is not up to the corporate lawyer to make the final decision, but to inform his client of the pros and cons of the options open to them and, above all, to assess whether or not to take the dispute between the parties to its ultimate consequences, remembering the old saying "a bad agreement is better than a good trial".



Succession Planning: Challenges & Strategies

by bárbara de eliseu

Succession planning for lawyers means retiring, selling the law firm, maybe a career change and that means transitioning clients and open matters to other lawyers.

Psychologically, it means change, and change is always hard, even when it is a choice. Retiring or rotate forces you to answer questions you may prefer to avoid. Do you want to find an internal successor to handle your files? If that is not an option, will you recruit someone from the outside, perhaps someone you have mentored in the past? Do you think your practice is desirable as a merger or acquisition candidate? What is your practice worth?

What should be on your “to do” list? Let us start at the end.

Law Firm Business Valuation

The underlying assumption of succession planning is that the law firm has value to someone else that outweighs the cost of its acquisition. When the value is

greater than the acquisition cost, succession planning is about the logistics.

Law firm partners with a significant business have power. If they leave without first transitioning clients, the clients will leave too. This means that managing partners have the responsibility to **think about succession as a business sustainability strategy**. What are the benefits of being a partner in your law firm? What is the cost to become a partner? Does your law firm have a leadership plan for the partnership?

The best succession plans are started years in advance of an actual transition and incorporate an understanding of the firm’s business model, partnership agreement, and how decisions about practice value are made.

Take the time to value your business. Consider the following:

- Hard assets

- Transferable client relationships
- Brand recognition
- Skilled and committed staff
- Processes and culture
- Long-term strategy
- How well does your monthly and annual revenue support profit for you (and your partners) and room for investment in improvements and law firm growth
- Receivables
- Strong community presence
- Positive office culture
- Ethical rules.

Law Firm Roles and Responsibilities

When a lawyer leaves a law firm, it may affect the firm structure and responsibilities of others left behind. The connection is often obvious between a particular lawyer and the percentage of revenue that person brings to the law firm. It is not always that clear who is responsible for recruiting, hiring, onboarding, training and developing, evaluating, defining compensations. It might be even

less obvious who is doing what, when, and how to ensure that quality work gets completed on time in different areas of a law firm. Who, in your law firm, is responsible for overseeing work processes and lawyers assignments, and making sure that bills go out on time and get paid? What processes will change when a particular partner leaves or retires?

Four Steps for Succession Planning in Advance

Planning for the departure of partners begins several years in advance. If you wish for a smooth transition, here are four steps for succession planning:

1. Hire Right

Recruit lawyers with leadership skills or give them the tools to develop these skills in addition to top legal knowledge.

Not every lawyer should become a partner neither all of them want to. However, hire lawyers that are partnership material. When lawyers are hired because of the schools attended instead of their vision of lawyering, leading, and legal abilities, who supports the law firm sustainability? Hire lawyers that will contribute to a diverse and inclusive culture, where well-being and belonging are cultivated.

2. Develop People

Everyone needs development. Train and mentor successors in marketing, client relationship development and management, law firm leadership, law firm finance, understanding the firm's business model, and mentoring others. None of these

competencies are taught in law schools.

Make sure to:

- Expose senior associates and junior partners to management issues as part of their developmental process
- Expose them to the law firm's financial model and goals
- Include them at regular meetings and discuss progress toward goals
- Share information on management decisions (not all is sensitive and/or confidential)
- Delegate issues dealing with technology and marketing, for example, to associates or small committees
- As they develop, offer them leadership positions on more important issues.

3. Create Leadership and Management training

People learn to lead and manage others by leading and managing others. Introduce leadership training or hire specialists to do it and create new roles for people to practice these skills. People learn by watching more

experienced people lead, so give them opportunities to ask questions about and how leadership and management decisions are made and participate in the discussions and decisions.

4. Client Transitions

No law firm wants to lose clients when a partner retires, and this is preventable by planning. As uncomfortable as these conversations are, talk about retirement, know and let others know when it is coming. Three to four years before retirement, introduce your clients to other partners and associates. Include successor lawyers in lunches and client visits and transition portions of client work to them in advance of transition. Allow time for trust to develop with other lawyers. In law firms with sustainable business models, identify successor lawyers for each client and have them prepared to take over for primary position at your retirement.

Succession planning is an opportunity, and you should take it. 📌



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