

"Golden Visa Programme"

This has, to date, attracted €91m and around 147 investments in real estate, say lawyers. And it has been also announced that the state budget for 2014 will define benefits for the so-called 'rich immigrants', says Moura at A. M. Moura – Advogados – a measure that seeks to attract foreigners with strong investment capacities and provide them with very beneficial and attractive tax conditions.

## Open market

The possibility of so-called 'multidisciplinary practices' (MDPs) is something that is currently under discussion, with wide-ranging views across the profession as to viability, necessity and likelihood.

If approved by the Government, there is potential for change in the legal market with the introduction of new structures made up of professionals with complementary skills, allowing clients to find a single company

to provide all the services they need – the 'one-stop-shop'. This practice has been deeply rooted in Spain, says Adelaide Moura, Senior Managing Partner at A. M. Moura – Advogados, and while it has fans in Portugal, it appears to meet great resistance from more traditional lawyers.

There is movement in the market, with some gearing up for the potential introduction of MDPs. "Something is happening with the accounting firms in Portugal," says Pedro Rebelo de Sousa, Managing Partner of SRS Advogados, "with at least two of the top four that are

apparently trying to build up large law practices."

Whether this movement will come to fruition remains to be seen. But multidisciplinary practices should not be on the table in Portugal, but under the table, says Diogo Perestrelo, Co-Managing Partner at Cuatrecasas, Gonçalves Pereira, Portugal.

"It's not a good option for us in such a small and already competitive market, but more than that it brings several problems – the respect of the rules of our profession, conflict of interests, among others."