

the business | year

MALLORCA SPECIAL REPORT



ECONOMY | SUSTAINABILITY & DIGITALIZATION | TOURISM & HOSPITALITY | SPORTS | PORTS & MARINAS
CONSTRUCTION & ARCHITECTURE | REAL ESTATE & DESIGN | MOBILITY | MADE IN MALLORCA

the business year

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a new ERA

As a result of its deep experience and extensive knowledge of the islands' legislation and regulations, Bufete Buades is able to fully accompany its clients and assist in their investment activities, among others.

Joan Buades Feliu
PARTNER DIRECTOR,
BUFETE BUADES



How would you describe the progress made by the firm over these last 42 years?

Our lawyer's office was founded in 1979, and since then it has become a leader firm in the region. It has had a steady evolution for an office that has been working with high volumes of work. We can appreciate the growth of a personalized firm at the beginning, though this changed as we began introducing new generations. One of the best things we did is the generational transition and the inclusion of new professionals who today have already matured and are now developing a new generation. It has changed from a business led and managed by me to consolidated, solid society of hardworking, young, and specialized professionals. This characterizes us.

Bufete Buades covers different areas of specialization, including arbitration and mediation, labor and criminal law, and tourist law, among others. Which one is most in demand, and what is your expertise?

On the Balearic Islands, offices do not really have a specialized area. Here, the tourism sector is the most important one, and, therefore, this is one of the areas where we are more relevant. This is a lawyer's office mainly centered around companies, and we clarify that we tend to accompany our clients throughout the whole process. However, we have a criteria to send clients to other offices that we collaborate with when the issues are too specialized for us. We cover the demand for everyday legal services, and in other situations we rely on more specialized firms that have an agreement with us. Our main work comes from companies, although we also have private clients.

What are the trends and legal challenges with regards tourism investment in the island, and how does Buades assist these investors?

The tourism sector has been one of the worst affected by the pandemic. It had a model that was highly dependent on traveling, and first thing that was restricted was mobility. This led to many questions, and most of them remain unanswered. Our aim is to accompany investors and aid in the process, such as the asset situation, the legality of investments, the potential of the project, administrative issues, and everything involving labor issues. In addition, we also aid in the selling process. It is usually harder to buy than sell, because there is a higher risk when buying. We are a Balearic office, and, therefore, we have advantages such as knowledge about cities and their town halls, the urban and tourism regulations, and much more. Thanks to this, we feel comfortable when assisting with these processes.

Are you giving assistance to those investors or companies that are planning to acquire European funds?

Absolutely. For those clients seeking this assistance, we provide personal advice together with other departments such as the fiscal department. We are actively participating because most of the sectors affected by the crisis are present in the Balearic Islands and are waiting to receive these funds. Some of the funds will help with economic problems and others will help start new projects.

What does it mean to the firm that you were named in a recent ranking by Best Lawyers as Lawyer of the Year in Corporate and M&A Law in 2020?

To begin with, it was gratifying because we were nominated and did not submit ourselves for the award. We are talking about a prestigious and global ranking, and we were selected. One of our biggest focuses is to never lose sight of what we

are aiming for. We know our limitations and how to act if a project exceeds them.

What are Buades' priorities and goals for the rest of the year and 2022?

We have a plan called Horizon 2030 that involves steady growth, introducing new professionals, forming a solid group, and giving our clients the best service. We are well aware that we will gain new clients as well as lose some of them. However, we do not want to lose sight of our steady and safe progress plan. Therefore, the goal is calm and solid growth and keeping the company secure. ✖

BIO

Joan Buades Feliu holds a degree in law from Universidad de Barcelona and a diploma in business management from the IESE Business School, Universidad de Navarra. He joined the Association of Lawyers of Barcelona in 1976 and the Association of Lawyers of the Balearic Islands in 1979. He founded the firm in 1979, developed his professional practice in the area of advising businesses, in particular on commercial law, economic criminal law, and procedural law. He has been an associate professor for 20 years and is currently with the department of private law at the University of the Balearic Islands and a lecturer with the UIB-ICAIB master's in law program. Buades Feliu is also the secretary of the board of directors and legal adviser for various companies, business associations, and other bodies and is the honorary consul of Luxembourg on the Balearic Islands.