



SPIRIT OF RESILIENCE

Over the last decade, Portugal broadened its economy not only to attract more foreign tourists but also to interest more overseas investors and expatriates. With the recessions of 2008 and 2013 caused by domestic fiscal issues and a eurozone slump behind them, the country has made tremendous progress as GDP growth reached 2.1 percent last year.

“Portugal is a small country. Having just one neighbor, Spain, we decided to cross the seas. We became people of exploration. We went to Africa, India and Brazil. We extended ourselves across the globe, establishing communities everywhere,” **President of Portugal Marcelo Rebelo de Sousa** says.

“So this small country is not so small after all, because of our historic global geographic and economic influence,” de Sousa adds.

The relations between Portugal and the United States can be traced back more than 200 years and continue to remain important to the geopolitical and economic interests of both nations. Among

those making significant contributions to nurturing these ties is the **Luso-American Development Foundation (FLAD)**, a private group founded in 1985 by the Portuguese government.

“FLAD’s role is to promote Portuguese development through bilateral cooperation with the U.S. We want to focus on science and technology, education and culture. FLAD has been fostering ties between the Portuguese and American societies through people to people contact,” **FLAD President Rita Faden** says.

While its traditional industries, like textiles, wine, olive oil and shoes, have recovered, Portugal developed its own biomedical

and biotechnology industries, and nurtured a vibrant tech startup sector. A clear sign of Portugal’s new-found status: the country hosts the annual Web Summit, widely considered the world’s most important tech event.

Further afield, in the north, Braga is rebranding itself as a city that is, as **Mayor Ricardo Rio** calls it, “a fusion of history and the future, of tradition and youth.” Portugal’s third-largest city after Lisbon and Porto, Braga is very proud of how it is preserving ancient cultural heritage while attracting global brands, like Bosch.

“The innovative approach of the University do Minho makes it one of the best in Portugal. It

works closely with industry and produces world-class research,” Rio says.

Over the past decade, Portugal’s ideal location, climate, quality of life, security and highly-skilled workers have attracted many foreign investors, particularly in the property market. The Golden Visa has become a popular way of investing in Portugal as it allows foreigners to become permanent residents through a 350,000 euro investment in real estate needing restoration.

Square Asset Management has helped many foreigners invest in Portugal. Founded in 2002 as a purely independent asset manager in real estate, pension and the company now oversees nearly

RRP: Bridging Portugal and the world

RRP Advogados is taking an entrepreneurial approach to Portugal’s traditional legal landscape. **Managing Partner Ricardo Pereira’s** illustrious career led him to establish a small and agile team that breaks conventions of Europe’s large legal firms.

The firm’s wide network and individual track record has sustained its continuous growth since its founding in 2016. Drawing on international experience, they pride themselves on being flexible and accommodating to their clients, many from overseas attracted to the country’s favorable investment climate.

“Our role as a firm and as lawyers is to connect these individuals and enterprises to educate them with an approach they are familiar with,” said Pereira. ■

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1.5 billion euros in funds and other financial vehicles, working with companies like Apollo, Oaktree and Signal Capital.

“We develop and grow activity in all sectors but especially in real estate. We went from zero to 1 billion euros in management twice with a 12% market share. We manage the biggest Portuguese fund with around 700 million euros and more than 23,000 unit-holders,” **Executive Director Pedro Coelho** says.

Square Asset Management has proved its global status by winning the MSCI award eight years in a row for overseeing the highest return balanced portfolio. To achieve long-term growth, it plans to diversify its products, clients and markets, starting with a new fund-raising structure in Luxembourg for institutional clients.

Meanwhile, **RRP Advogados**, set up in 2016, has established its position as one of the leading law practices in Portugal. Amid the influx of foreign investment, the young law firm employs many experts in various fields who provide sound advice and innovative solutions.

“We possess both

technical and commercial capabilities. With years of collective legal experience in both domestic and international markets, we are a bridge, an ideal partner for future clients and investors into Portugal,” **Managing Partner Ricardo Reigada Pereira** says.

Another law firm earning preferred adviser status by foreign investors, individual and institutions, is **CMS Rui Pena & Arnaut**. Established in 1964, it is well known for its full-suite of services in the fields of energy, IT and intellectual property as well as its profound expertise in labor and corporate law.

“We have a very strong private sector. We have a very stable political system. We are a country you can trust, and we are always interested in receiving and welcoming foreign people,” says **Managing Partner José Luis Arnaut**, who is also president of Lisbon’s Tourism Agency.

As the head of the capital’s main tourism promotion agency, Arnaut oversaw tourism in Lisbon grow 80% between 2015 and 2017, far above the 12% national average during the same period.

Founded in 2017, **Home Tailors** specializes in real



Home Tailors CEO David Carapinha

estate funding and brokerage and is a highly sought out partner of foreign investors.

“We distinguish ourselves by offering our clients quality, comprehensive service, with our proficient experts. We support Golden Visa investors, providing the best real estate solutions,” **CEO David Carapinha** says.

Beyond investments in hard assets, some in Portugal are not neglecting the importance of its human resources. Since 2002, **I Have the Power (IHTP)** has offered training and coaching programs geared to improve the interpersonal, leadership and communication skills of its clients.

“Our vision, which is the foundation of our company and brand, is to solve the challenges of the future. Starting with the education of children and continuing at every stage and every age of their lives, we don’t teach technical education, rather human education,” **CEO Adelino Cunha** said.

Today, IHTP is present in 53 countries around the world with 70 consultants across Portugal, France, Brazil and the United States. ■

