

Interviews Series

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A portrait of José Abastos, a middle-aged man with short, graying hair, wearing black-rimmed glasses, a dark suit jacket, a white shirt, and a dark tie with a small, light-colored pattern. He is standing in front of a light-colored, textured brick wall. The portrait is framed by a dark teal border.

José Abastos

Hernández
& Cía.

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PERU



Hernández & Cía.

1. Can you provide insight into the historical journey and founding principles that underpin Hernández & Cía.? Additionally, how has the firm's evolution unfolded over the years?

In 1992, our journey began with just six lawyers specializing in Tax, Corporate, and Regulatory matters. Over the course of 32 years, we have evolved into a full-service law firm with over 100 lawyers and 25 dedicated partners. Today, we proudly stand among the top 5 law firms in the Peruvian legal market.

In our early days, pivotal decisions were made by a select few partners. However, as we have grown, our decision-making process has evolved. We now rely on a steering committee and ten other specialized committees, addressing everything from Conflicts of Interest to pro bono initiatives.

Reflecting on this remarkable journey, it has been a fun and very good run! It is worth noting that my personal involvement with the firm began a mere 19 years ago!

We remain an independent firm with strong professional ethics and a client-centred approach. Our firm pays special attention to our recruiting process, and the personal growth and development of our lawyers are equally important to us. It's noteworthy that three of our partners began their journey with us as trainees, illustrating our commitment to nurturing talent and promoting internal advancement. Our firm places a high value on diversity and integration.

In addition to our dedication to professional excellence, we have cultivated a vibrant and enjoyable work atmosphere, which significantly contributes to our exceptionally low turnover rate among our lawyers.

2. Could you provide an overview of the primary practice areas and specialized domains that Hernández & Cía. presently focuses on?

We have strong teams and top-tier clients in sectors such as corporate law, M&A, tax, banking and finance, mining & natural resources, energy, white-collar crime &

compliance, international trade, arbitration and litigation, among others. We are expecting an uptick in construction matters.

3. Peru has seen significant economic growth and development in recent years. How does Hernández & Cía. position itself to serve clients in this evolving business landscape, and what unique advantages does the firm offer to clients seeking legal counsel in Peru?

Good question. We follow the most dynamic economic trends in the mining and energy industries, for instance, and make sure that we have the best teams to attend to our clients there. 10-15 years ago, cross-border M&A and project finance were very active in the market. However, we have seen increasing activity in arbitration and regulatory matters, so some months ago, we strengthened our teams with robust lateral hirings for those sectors. They joined us at the perfect time.

Clients find that our lawyers have deep knowledge of their businesses and their environments and can bring expert lawyers from different areas across the table, from tax to environmental matters or crisis management, which is one of the advantages of working with a full-service law firm.

4. In light of the recent political developments in Peru, could you please provide insights into the opportunities and potential threats that your law firm anticipates for businesses and investors operating in the country? How is your firm prepared to navigate and assist clients in this evolving political landscape?

Those are important queries. The political turmoil that took place in the first trimester of 2023 is over. Indeed, it affected the international image of the country for months and delayed some private investments in the country.

However, from the second half of 2023, we have seen an increased appetite from international investors in Peru looking to engage in Peruvian ventures. Presently, we are actively providing counsel to new and significant international clients involved in cross-border transactions.

An imperative aspect that beckons investors is the prevailing "investor-friendly" legal framework, which encompasses the Constitution and various other legal instruments, all of which remain steadfast and free from any deliberations for change, as has been observed in some other nations.

On the other hand, the government has a good record of honouring the decisions rendered by international arbitration panels in connection to investment treaties.

Also, bear in mind that Peru's macroeconomic fundamentals remain strong despite stormy waters caused by COVID-19 and political unrest. Inflation has been very low in the past 20 years (less than 3%), and the exchange rate is very stable. These facts are important for international clients.

Finally, how are we prepared to navigate and assist clients in this evolving political landscape? The political landscape is now stable, but we keep close to our clients to anticipate gathering storms on the horizon and to provide legal safe harbours when necessary.

5. In the context of Legalink, could you develop upon the significance of personal connections and the valuable friendships cultivated by Hernández & Cía. partners and associates through participation in conferences?

Legalink provides the enormous advantage of facilitating a great platform for personal connections and friendships with colleagues from different jurisdictions. We can tell our clients that we know the referred lawyer personally.

Personal connections and friendships always matter.

6. Reflecting on your firm's affiliation with Legalink, how has this global network influenced both the day-to-day operations and the overall reputation of Hernández & Cía. within the legal marketplace?

Today, independent firms such as ours are facing strong competition from legal franchises who promote themselves as "a one-stop solution across multiple jurisdictions". Our membership with Legalink allows us to offer our clients access to excellent law firms in all the important jurisdictions.

7. Looking forward, what strategic objectives and aspirations does Hernández & Cía. have on its horizon?

Our aspiration is to ascend to a top 2-tier law firm in Peru. This goal will require time and effort, but we maintain firm confidence in our ability to reach that position.

We also aspire to become an example of diversity and inclusion within our industry. we look forward to seeing the results of our current efforts on that front.

Additionally, we remain committed to preserving the warm and inviting work atmosphere that has long been a defining characteristic of our firm.

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8. In your capacity as one of the partners representing Legalink within your firm, how do you ensure that all members of Hernández & Cía. fully comprehend and leverage the advantages stemming from being part of a global network like Legalink?

Through sharing Legalink´s information with our partners and, more recently, encouraging their active participation in various Practice Groups that are being formed.

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9. Could you elaborate on the benefits of referring clients to other Legalink member firms in diverse jurisdictions? How does this practice foster trust and confidence within your client relationships?

First, referring clients to other Legalink members boosts the relationship among members and ensures that each member remains top-of-mind for one another.

Second, referring or getting referred by a Legalink firm ensures the quality of the work that the client is expecting, which helps keep clients satisfied.

Third, the opportunity to meet with Legalink members at the Annual General Meeting and at Regional meetings nurtures our careers because it provides the space to share experiences, learn from others, and identify synergies and business opportunities as well.

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10. **Are there any new developments at Hernández & Cía. that you want our Legalink members to know about?**

In connection to Pro Bono matters, we joined the Peruvian branch of the Vance Center Programme and have approved an internal policy to aim for a minimum of hours of pro bono work for every lawyer of our firm.

Also, we are launching a young partner's programme tailored to selected senior associates. Our objective is to craft a clear pathway towards achieving partnership while also providing coaching and equipping them with the necessary tools to thrive in their roles.

On Diversity & Inclusion matters, we will continue with our mentoring programs as well as others tailored to enhance our women associates' careers. Also, hand in hand with our pro bono team, we will continue our program targeted to young girls of low-income public schools offered by our White Collar Crime lawyers to empower and teach them about their rights, how to prevent abuse and what to do in case of those situations, among other topics.

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