



LEGALINK

INTERNATIONAL BUT PERSONAL

THE INTERVIEWS
SERIES

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Rittershaus Rechtsanwälte

RITTERSHAUS



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— RITTERSHAUS
RECHTSANWÄLTE

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What is new with your firm?

As many other Legalink member firms, in the past two years our firm has been heavily affected by the Covid 19 pandemic. While this was, obviously, very disruptive to our daily business routines, it also served as a catalyst for certain organizational and technical changes which otherwise would not have happened at all, or at least not as quickly. During the initial lockdowns we invested heavily in our IT systems and created home office workplaces not only for our lawyers but also for our assistants and other staff members. This actually worked out very well and helped us to get through the pandemic with only a few Covid cases. The impact of this increased work flexibility will certainly have a lasting effect on our office organization and had a positive effect on the job satisfaction, in particular of staff members. On the other hand, we see the importance of direct

personal interaction both with clients and among our lawyers. So to find the right mix between work flexibility and office presence will be one of the challenges in the near future.

The other significant development was that last October we took on a group of fifteen (mostly real estate) lawyers that spun off from another law firm. This move strengthened in particular our presence in Munich but also in Frankfurt. This addition was an absolute first for Rittershaus, because so far we have only made individual lateral hires, which we could easily integrate. We were always, and still are, very concerned with the corporate culture and identity of our law firm. The resulting “personality fit” of our lawyers plays an essential role in creating a very good work atmosphere in our offices which results in an extremely low fluctuation among our lawyers compared to other firms, in particular on the partner level. Therefore, we spent a lot of time and effort on the cultural due diligence to ensure that this addition would not have a negative impact on our firm culture. To us this was more important than pure economic issues and after the first six months we can say that the effort we put into this project has really paid off. The integration was absolutely seamless and we now also have one of the premier German real estate practices.

Which practice areas are the most in demand in your firm?

The main practice areas of our firm are all centered around different aspects of corporate law, ranging from (domestic and cross-border) transactions, corporate

(re-) structuring, corporate finance, succession planning and shareholder disputes. Tax advice is obviously a crucial part of all corporate law advice and so we have added three tax advisors to our team in Frankfurt who provide complex structuring advice, mainly on corporate transactions as well as on estate planning and succession issues. Our main clients in this area are medium size to large privately held companies and high net worth individuals. Notable industry sector expertise exists in particular in the pharma, health care and life science sectors as well as the chemical industry.

Apart from the corporate department, our real estate practice, which was already quite substantial before, has really taken off since the arrival of our new colleagues and this group covers all areas of public and private real estate law to real estate transactions including real estate financing.

Another notable practice area which has a lot of international interaction with Legalink members is our IP department which offers a broad spectrum of services ranging from the administration of global trademark portfolios, to patent litigation and GDPR privacy.

Can you share an example of cross-border work with another legalink member?

We are frequently exchanging project based work with a lot of Legalink members, both inbound and outbound. However, for me one case really sticks out and shows what Legalink is capable of. One of our clients is a family owned global producer of pharmaceutical and consumer

care products. While we were their regular go-to-lawyers for domestic work, they used a UK magic circle firm for their international work. A few years ago I was working on the divestment of a large German subsidiary of this client which itself had branch offices and subsidiaries in a number of different countries, mainly in Europe and Asia. As part of the transaction we needed to do some “corporate cleanup” measures in these foreign subsidiaries and instead of using their magic circle lawyers, I was able to convince the client to let us do this with our Legalink partner firms. This worked out so well, in particular in India and China (thank you again, Neeraj and David) that this client now sources all its international legal work through us. Meanwhile, fourteen Legalink member firms have worked for this client, the latest project being a corporate restructuring of the Latin American subsidiaries in Mexico, Argentina and Colombia. The feedback from the client on the work performed by Legalink members has always been very good and they realised the advantage of working with independent firms that are linked by a network over the large global law firms. This, to me is an example of the kind of clients and projects which we can serve very well through our network. The main challenge is to convince the general counsel to give this concept a try instead of relying on the global firms. Once you get over this hump, the client sees the advantages, both with respect to the quality of service and also the level of fees.

What are your views on legalink expansion?

I think in recent years Legalink added some great member firms which strengthened the network's capabilities in key jurisdictions. So the overall development of the network is very positive and quite impressive. However, there are still regions where we have a strategic need to find member firms and this is a significant part of the work of the Committee. While we were able to recruit very strong firms in Latin America in recent years and Legalink is now very well positioned in this region, the expansion focus is now shifting towards Asia, Africa and certain parts of Europe. However, finding good member firms in these countries is not easy but certainly one of the key strategic objectives of the Committee. In this context, I specifically invite all member firms to suggest potential membership candidates in jurisdictions where Legalink is not yet represented, who are suitable and fulfil the requirements as to quality and market presence to strengthen our network. Experience shows that such suggestions are the best and most successful sources of new members. So everybody should get involved in working together to further strengthening Legalink's presence and build an even stronger network.

As regards to legalink, are you happy about your firm's membership? what can we do better?

That is a tough question for the chairman, because I will immediately be asked: Why don't you change it? But honestly, Legalink membership has been a great success for our firm and is a cornerstone of our

international strategy. We value the physical meetings (which unfortunately have been suspended due to Covid in the past two years) very highly because it is through the personal contacts established during these meetings that the relationships are built which facilitate the efficient professional cooperation in joint projects.

I think one area where Legalink can get better is to improve the activities of the practice groups and encourage them to hold topical meetings in between the two general meetings we have each year. This will facilitate the exchange of ideas between colleagues of the same practice areas and also increase the points of contact to Legalink within the member firms beyond the representatives at the general meetings. In my view the Fintech initiative is a good example of how this can be successfully implemented.

What is your favorite thing to do in your spare time?

Unfortunately, being in the profession I am in, I don't have as much spare time as I would like. I really like to travel and get to know different countries and cultures and for this it is really great that, also through Legalink, I have many good friends all over the world. When I am home in Frankfurt, I enjoy going to concerts and the theatre, play some sports (mainly tennis) and just spending time with my family and friends who do not see as much of me as they and I would like.

Thank you very much!
Markus Bauer