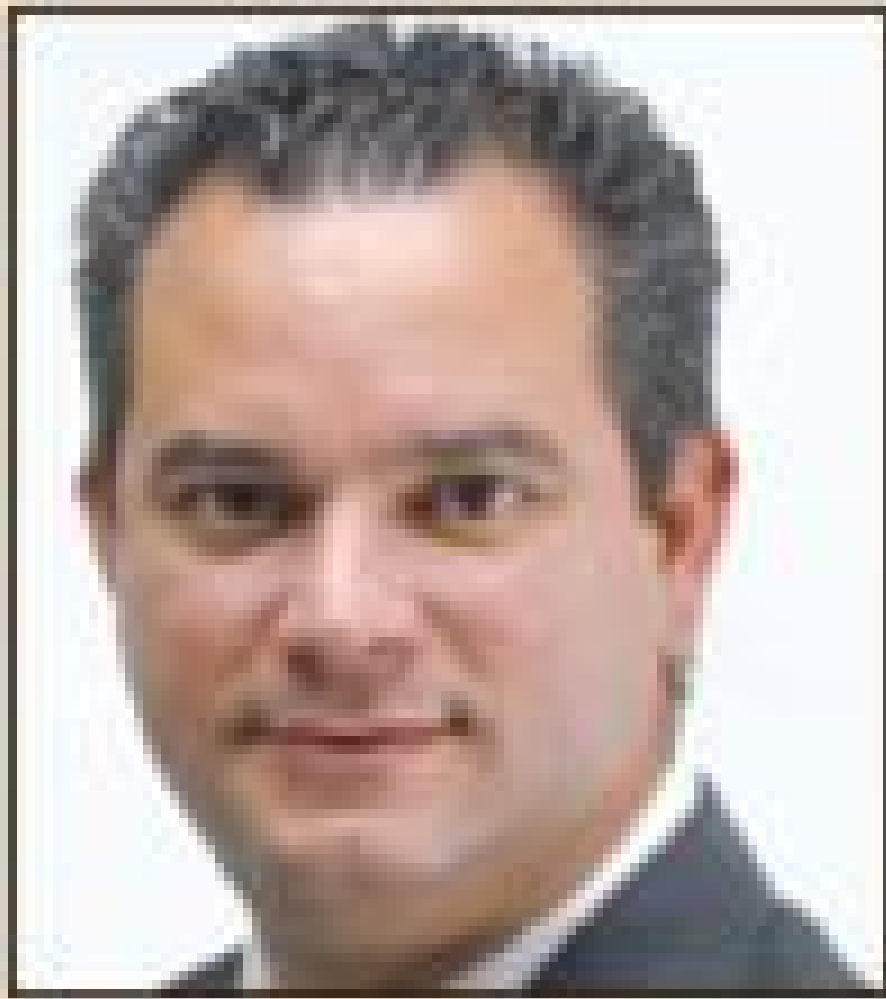
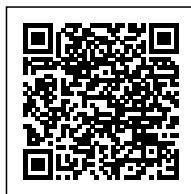


# MIAMI - A BRIDGE BOTH WAYS - GREENBERG TRAURIG

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**The outlook for deal activity and investment across Latin America looks increasingly positive. Deals are becoming more sophisticated and there continues to be a growing perception of Miami as a preferred entry point for investors both in and out of the region, say Enrique Martin and Yosbel Ibarra, partners with Greenberg Traurig.**

"It is common for regional deals to be managed and for client meetings, and disputes, to take place here. Proximity is important, but so also is the fact that Latin America is clearly in the conscience and culture of the city," says Ibarra.

Miami is increasingly therefore being utilised by Latin American companies looking to operate in the US, but also by non-US companies looking to access Central America, the Caribbean and Latin America, they say.

"From Miami, operators can take advantage of both US and regional opportunities, where it is also widely accepted that they can find many of the most capable legal and financial advisers with deal experience that rivals anywhere," says Martin.



Such a development they say is indicative of the increasing sophistication of regional transactions and companies' strategic planning. "Though many big businesses continue to be family-run those now leading them are highly likely to have an MBA, or to have previously worked in an investment bank in the US," says Ibarra.

And while factors beyond the parties' control always have the potential to impact on transactions – notably the populist and nationalist policies of governments – an important element behind the continuing success of the economies of Brazil and Mexico, and increasingly Colombia, Peru and Argentina, says Martin, is their more mature regulatory and transparent business environments. Simply put, the countries that continue to adopt policies, implement legislation and take other actions that are aimed at protecting the rights of foreign investors will experience increased levels of inbound investment and deal activity during the coming years. Others that do not will attract a smaller percentage of available investment capital.

"From our vantage point, the issues affecting companies in Venezuela, Bolivia and Ecuador appear to be the exception rather than the general rule within Latin America. But even so, for Latin American deals it remains important to conduct adequate due diligence with the right team which combines the necessary mix of local deal experience and international expertise."