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### P&A Legal sets up in Libya as Gaddafi gov't opens doors to foreign investors

02 November 2009 | By James Swift

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The firm will open in Tripoli with a four-lawyer team after receiving authorisation from the Libyan Ministry of Industry, Economy and Finance.

P&A Legal has focused on Libyan work for the past two years, but because of local regulations has had to work alongside local lawyers Mohamed Bara and Ahmed Naas. It can now officially launch in the country with Bara as a partner and Naas as an associate.

The office will be led by managing partner Paolo Greco, the Libyan delegate to the Mediterranean Arbitration Council.

Greco said: "We chose to be present here because Libya is opening to the international market and also because Italian people are welcome here. We're considered by the authorities as a firm that can operate in Libya, give assistance and consultancy, and promote business relationships in Libya."

Although the firm has been granted authority to operate in Libya it will do so as a Malta-registered consultancy firm, due to agreements that make it easier for Maltese businesses to open in Libya.

Procedures before courts and matters such as the incorporation of companies will have to be carried out under Naas's and Bara's Libyan licences. Greco said this was the most the firm could obtain under present legislation.

Libya has shown an increasing enthusiasm for foreign investment recently, and Western countries are increasingly willing to deal with the North African state. In March this year Italy and Libya ratified a bilateral friendship and cooperation treaty, committing Italy to build \$5bn (£3.06bn) of public infrastructure in Libya over the next 20 years.

"Libya is a market that has been closed for 30 years," said Greco. "It's formed of little communities and they have a typical Arabic approach, which is a family one. This can be difficult for a foreign company that uses an international approach. Our aim is to help international companies enter the Libyan market."

Libya, which is a key member of the Arab Maghreb Union, is an ideal base from which to expand into Africa. P&A Legal already has a partnership agreement with Bouchaib Law Firm in Algeria.

P&A Legal is not the first foreign firm to look at Libya. Clyde & Co, which acts for Colonel Gaddafi, is investing in Libya as it believes that Libya, Iraq and Iran will emerge as some of the most lucrative markets of the future (The Lawyer, 7 September).

Ashurst has also shown an interest in Libya, advising National Oil Corporation of Libya on the establishment of Libyan Emirates Refining Company, a joint venture with United Arab Emirates consortium Trasta, earlier this year (The Lawyer, 16 March).

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