

The Risky Business of International Projects

Podcast | The Bracewell Sidebar

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On this episode of The Bracewell Sidebar, we talk with Assaad Nasr about the challenges that US lawyers face when they are working on international projects. Assaad is a deal lawyer, who previously served as general counsel of an international real estate development organization.

Let's start off with the basics. You get a call from a client who has a new international project and they are wondering how to start. What's your advice to them?

Once you get rid of the initial concern, once you hear the jurisdiction that you are potentially going to be operating in, you have to come up with your action plan. If I'm operating in a jurisdiction or potentially operating in a jurisdiction with which I'm not familiar, I will reach out to my network to try and figure out some good referrals for local counsel. You cannot overestimate how critical of a function local counsel can perform in these types of transactions.

What are the top risks that you are thinking about when doing a transaction or business in a foreign jurisdiction?

From my perspective, understanding the applicable regulatory regime is vital. Who are the regulators that have jurisdiction for that transaction? Determining what agencies are germane to your transaction has to be the first step. That will give you a better understanding of whom you are dealing with, not just in terms of a bureaucracy or an agency, but specifically the individuals within that agency who are going to be scrutinizing the transaction.

So it's not just agencies, but it's specific people at agencies. It's like figuring out how to identify the right decision maker, but then the red flag question is how do you get access to that decision maker?

You often have repeat players in these transactions. To the extent that you are dealing with the same jurisdictions and the same types of deals in those

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jurisdictions, chances are that you are going to be dealing with the same people on a consistent basis. Even if you are not familiar with them from the US perspective, the local counsel or advisors whom you have engaged are more likely to already have those relationships.

On its face it seems like things have gotten a lot easier when it comes to working on deals all over the world. But is that really the case? Have things gotten easier, or are things moving more quickly, but in a way that is more complicated and frustrating?

Yes and no, and it depends. The technological advances, especially in the last few years, have been exacerbated by the pandemic and lockdown and the need for business to continue, notwithstanding the fact that for a few months people weren't even allowed to leave their homes in a lot of jurisdictions. Communications can occur easily these days with smart smartphones, mobile devices, et cetera. So from that perspective, it has absolutely gotten easier in order to reach out to people in jurisdictions to find that local assistance to facilitate your communications with regulators that will be reviewing your transaction to communicate with business people, whether at your client or on the other side of the deal.

Have questions about international compliance? Email your questions to [Matthew Nielsen](#).

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