



Local Knowledge
for Global Business

www.gratanet.com

Highlights from the Chairman's Report to the GRATA General Assembly 29th October 2022

It gives me great pleasure to open the meeting of the General Assembly of GRATA International and make my report on activities over the past year. Though we had a virtual meeting last year, we have not had an in person gathering since 2019. As we all know, this was due to the impact of the COVID-19 pandemic which disrupted all our lives.



The past three years have been difficult, not just on account of the pandemic, but also because of the economic disruption that it gave rise to and the resultant downturn in business. There have also been other, more recent factors, with disturbances in Kazakhstan and the current conflict in Ukraine.

However, I am pleased to report that GRATA International has demonstrated the strength of its business model and the resilience of its people by coming through all this still together but also bigger and better.

Let us consider some highlights:

- We have added two new offices and jurisdictions with Armenia and Cyprus.
- We have grown the revenue by 14.8% in comparison to last year and turnover has returned to pre-COVID levels.
- We have secured better rankings in the international directories. GRATA now has a total of nine Tier 1 rankings in Legal 500, Chambers & Partners and IFLR1000.
- The number of transactions across the network has increased year-on-year by 24%.

At this stage, I want to bring to your attention the efforts of the International Co-operation Department to market all the offices of GRATA International and foster strong relationships with International Law Firms. Prior to 2020 and COVID-19, ICD would spend time travelling the globe to meet with key law firm partners. For example, in 2018 and 2019 there were extended marketing trips to London, Moscow, New York, Beijing, Shanghai, Hong Kong and Washington. With the spread of the

pandemic and the consequent travel restrictions, such trips were no longer possible but that did not stop the work of ICD. In keeping with the GRATA spirit, we saw the travel restrictions as a challenge to be overcome and an opportunity to be exploited. We realised that the growth of platforms such as Zoom, Teams and Google Meet for virtual meetings meant that we could reach out to law firms in many jurisdictions that previously we had rarely visited. It also meant that we could involve more of our colleagues in these initiatives.

Accordingly, we had numerous successful, virtual meetings with law firms across several European jurisdictions (in addition to England), Canada, Japan and South Korea. We were also able to involve our colleagues from various offices in these meetings. In addition, we had targeted marketing calls with International Law Firms focusing on particular practice areas where colleagues in the specialist area participated in the calls and provided an update on key developments in their jurisdictions.

With the lifting of travel restrictions, we have recommenced face-to-face marketing and last month Aidar Sarymsakov and I visited over 20 International Law Firms in London. Almost immediately that produced several opportunities for work for the GRATA offices which demonstrates the value to the network of these initiatives.

One of our objectives in making these visits to London based firms was to explain to them that, notwithstanding the continuing conflict in Ukraine and the sanctions that have been imposed on Russia and Belarus, we would continue to operate our offices in those jurisdictions as well as Ukraine itself. We would act for clients based there though we would do so in a manner that would not create sanctions issues for the GRATA offices themselves.

This news was positively received and we immediately got referrals from many of the firms that we met. The ILFs we visited were extremely interested in exploring the opportunities to work with GRATA offices in the neighbouring jurisdictions as they anticipated that there would be a pivot of international projects to those countries as opportunities within the Russian Federation were closed off. This demonstrates the strength of the GRATA strategy of having comprehensive regional coverage. I believe that we are already seeing an uptick in work on account of the corporate restructurings that are taking place due to the impact of sanctions.

In GRATA we do not stand still. I have mentioned the addition of the new offices in Armenia and Cyprus, but the GRATA ambition to build the network remains. With our Turkish colleagues we are exploring the strengthening of the GRATA offering here and we are also looking at establishing an office in Dubai in place of just a representative presence. This is in part a reflection of the accelerated shift of regional business to these locations due to the effects of the conflict in Ukraine.



For some time now the senior partners have been considering the inclusion of an office in the Balkans. This is in line with the GRATA's broad strategy of rolling out the network into regions where International Law Firms do not have offices. The GRATA team is carrying out thorough due diligence on the region and the firms within it. They have already conducted over 140 virtual meetings with interested parties.

Building out the network and marketing that network to the world at large are clearly critical missions for GRATA, but no less

important is the strengthening of the administrative and professional skills of the GRATA member firms. The development of consistent standards across all the offices and the delivery of our services effectively will be key drivers of GRATA's success. This is why participation in cross-office working groups is so important and in terms of delivery of our services, the robustness of the IT platform is essential.

We must not forget GRATA's unsung heroes, the Integration Centre and the IT team, who work tirelessly behind the scenes to ensure the effectiveness and success of the co-operation between all the GRATA offices.

Finally, I would like to thank our Turkish colleagues for acting as our hosts this year for the General Assembly and I would urge all the representatives of the various offices gathered here to take the opportunity to engage with your colleagues in the other offices both in the business discussions and the team-building events. Good communication and understanding are key to making GRATA International successful. It is to the credit of all of us that despite the issues that continue to bedevil relations between many of the countries that make up the GRATA network of offices, we can continue to work harmoniously for the benefit of all.



Locations

[UNITED KINGDOM](#)

Key contacts



Andrew Gamble

Chairman of the Global Board GRATA
International, Representative in
United Kingdom

 London, United Kingdom

 +44 774 010 8037

 andrew.gamble@gratanet.com