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## Going undercover

The 'Big Four' enter Portugal

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litigation and arbitration issues concerning these areas." Contractual issues are also generating work for lawyers, says Farinha Alves. "For example, how to make long contractual obligations compatible with clauses providing for high release fees to protect the clubs."

Vieira de Almeida associate António Mendes de Almeida says Portuguese lawyers currently have an opportunity to develop traditional sports-related work such as advising clubs, sports associations and professional leagues, players, agents, investors and governing bodies on day-to-day operations, in particular regarding regulatory and contractual matters (with the emphasis on sponsorship and media), but also funding and debt restructuring. He adds: "We believe that there is a growing trend among clubs, sports associations/professional leagues and other sports entities to reduce their internal legal departments and

outsource legal work to full-service law firms with strong sports law practices." Mendes de Almeida also says changes to FIFA rules that allow any person to act as a player's agent represents an opportunity for law firms as does online betting and E-sports.

The major development in sport in Portugal in the last 12 months from a legal perspective was the Sports Arbitration Court becoming fully operational, according to Abreu Advogados partner Fernando Veiga Gomes. Meanwhile, at international level, Veiga Gomes adds that the major change was the acquisition of "many football clubs by funds and investors as a result of the FIFA ban on third-party ownership of economic rights of football players". He says: "Those investors are now looking for investment opportunities in football clubs and in Portugal it is still a lesser investment compared to the five big European football

leagues."

Sport is indeed a growing area for law firms, says Rui Vaz Pereira, associate at Cuatrecasas, Gonçalves Pereira in Lisbon. "The football industry has been consistently growing over the last two decades," he adds. "For instance, between 1995 and 2011, the number of football transfers in the EU has been multiplied by 3.2 while the total value of transfer fees has been multiplied by 7.4, reaching the record figure of €3 billion." Diogo Leote Nobre, partner at Miranda says football-related advice generates the vast majority of sport-related work for lawyers. He highlights issues relating to relations between clubs, players and coaches in the context of player transfers, as well as disputes involving governing bodies. Leote Nobre says: "Football is expected to remain responsible for the vast majority of instructions."

## Portuguese online gambling market opening up to foreign operators



António Mendes de Almeida

Portugal's top sports lawyers are broadening their horizons as opportunities open up in new areas such as online betting. The impact of the country's new online betting rules, The Legal Framework for Games and Online Gambling (RJO), is already generating work. The RJO, which was introduced in 2015, opened up the online gambling market to foreign operators, many of whom have sought legal advice.

"Both the online sports betting and e-sports industries are in a very early stage, presenting an opportunity for law firms to enter the market and provide advisory and corporate services to companies wishing to establish themselves in Portugal," says António Mendes de Almeida, managing associate at Vieira de Almeida. "The first two licences have been granted and the expectation is that more companies are currently applying or waiting for their submissions to be analysed."

Mendes de Almeida also expects to

capitalise on FIFA's recent deregulation of the rules regarding football players' agents. Under the new system, any person can act as an intermediary in player transfers, provided the respective national football associations allow them.

"This widening scope of persons qualified to enter into this kind of transaction opens up an opportunity for law firms to provide advisory services concerning the whole transaction, which no other service provider can render," says Mendes de Almeida. "This can lead to a law firm assuming a more important role in these transactions."

These potential lines of new work come as more money enters the top end of the market, particularly in football. "Broadcasting rights for football matches have seen a tremendous increase in the amounts involved, with two major media operators signing record broadcasting agreements with Portugal's top clubs," says Mendes de Almeida.