



l-r: David Vosol, Marc Müller, Pavel Vincik, Fritjof Winkelmann, Jiri Barta, and Arthur Braun.

This summer bpv Braum Partners, one of the leading law firms in the Czech Republic and Slovakia, celebrates its 10th anniversary. The firm – a founding member of the bpv alliance that stretches across CEE – was founded in 2006 by a team of attorneys who had been working together in the Czech office of Haarmann Hemmelrath, and in 2010 it opened its successful Slovakian branch office. Now bpv Braum Partners includes more than 35 Czech, Slovak, German, and British lawyers and tax advisors, many regarded as among the most respected legal professionals in the Czech Republic and Slovakia.

We reached out to the firm's partners to learn more about its history, strategy, and plans for the future.

In This Interview:

- Arthur Braun: Managing Partner, M&A, Employment
- Pavel Vincik: Partner, Litigation, Corporate

- David Vosol: Partner, Banking/Finance, M&A
- Fritjof Winkelmann: Partner, Energy, German Law
- Jiri Barta: Partner, Real Estate, Construction
- Igor Augustinik: Partner, Corporate, Banking/Finance
- Marc Müller: Partner, Energy, Public Procurement

CEELM: Congratulations on the tenth anniversary of bpv Braum Partners. What does this milestone mean to you?

A.B.: Ten is of course only a number, but ten years of success in the legal business means a lot. It is a confirmation of the strategy we pursued when we left the slow but safe tanks of an international law firm for a smaller but faster ship run by ourselves. We wanted to keep the good elements of international firms, such as continuous training, secondments, know-how sharing, and succeeding in challenging transactions, but combine them with the advantages of local structures, such

as greater partner involvement, lower overhead costs, greater flexibility, and being closer to the local markets.

CEELM: How did you celebrate this significant achievement?

A.B.: On June 16 we had a large celebration with our clients and friends in the reconstructed Manes Café and Gallery with an artistic background and program. And a summer outing with the other bpv offices to Transylvania this September will be the highlight of our internal celebrations.

CEELM: Why did you each join bpv Braum Partners – why do you think it's the best place for you to work?

A.B.: I love being a lawyer, being creative, not a bureaucrat, and working together in a partnership where I still can influence matters, not being driven by numbers from a New York CFO. In our present structure I feel that I can use my capabilities best.

P.V.: I started working at Haarmann Hem-

melrath in 1997 and was set to become Partner in 2006 of what at that time was the largest German-based international law firm. When the Prague operations of Haarmann Hemmelrath were taken over by bpv, remaining with the firm was the logical choice for me.

D.V.: I was attracted by the positive personality of the Partners, the high legal proficiency of the firm, and its culture. I appreciate being a part of an office with an international background and deep local knowledge.

FW: Working in a team of CEE experts has always been an honor and pleasure.

J.B.: It's about the people and team you work with. Absolute fairness among us and long-lasting partnership is fundamental for me. I enjoy the balanced team, which includes some real friends I spend free time with.

I.A.: I joined the firm with the aim of further developing our Slovak practice in Bratislava. Opening the Slovak office was a great challenge for the whole firm while expanding our alliance. It turned out to be a step in the right direction. Being present at the creation of something new – not from scratch but by making use of our long experience in Slovak law and environment – is very exciting.

M.M.: As a former in-house-counsel and client of bpv I appreciated the high quality of work bpv offers by being grounded with an assertive approach. It was also a sort of homecoming since I worked for the office in my legal training.

CEELM: How would you describe your practice in the Czech and Slovak Republics?

A.B.: M&A and corporate are the core areas of any law firm of our size. Even after having managed hundreds of small and large transactions, I still enjoy the feeling after the signing of a transaction when all the work has paid off, seeing happy clients suddenly relaxed, parties that hours ago were still ready to go to war. And there really have been a lot of these transactions in the last couple of years, partially the generational change with the first generation of Czech entrepreneurs slowly leaving, but also a lot more regional investors looking for opportunities.

Competition law has always been the meeting point of internationally-minded people with a good understanding of the business thoughts behind the issues. The issues our antitrust law team solves now are much more sophisticated compared to the merger-control-only cases we had 20 years ago. And the fines for violations

are much higher.

P.V.: Litigation has taken on greater importance in recent years, partly due to the economic upsets putting greater pressure on companies to collect outstanding receivables and partly due to the increased number of more complicated insolvency proceedings. The Czech market has consolidated, shares in companies are being concentrated in fewer hands, and some investors are withdrawing from the market. A large proportion of our litigation consists of corporate disputes.

D.V.: My practice area of Banking and Finance has changed rapidly. There are two aspects seen on the legal market nowadays. The commoditization of services on one side, and an increasing demand for tailor-made services on the other side. This is also our aim: To become the preferred legal counsel in complex projects & structured finance where our clients appreciate our smart and fast solutions.

FW: It is a special challenge to advise Czech clients in German law, because you have to explain the differences from Czech law. On a more general note, as the market changes, lawyers often have to take over the functions of managers, sometimes even helping the client to find the right business partner and to manage a project.



JB: The real estate and construction sectors reflect, with some delays, the sinusoidal nature of the economy. Right now there is plenty of optimism, and it is a good time for sellers and new projects where the investors are very active, good projects are sold quickly, and prices are going up.

LA: A similar situation and development to that evident in the Czech Republic can also be seen in our Slovak practice areas. On top of this, we see that even more than in the Czech Republic, personal contacts to the local decision makers, references, and experience from previous cooperation with them are crucial to gain new business.

MM: There are the classic players like CEZ, PRE, and E.ON struggling to adapt to the new environment of low wholesale prices, new services, and technologies, after having undergone the changes of privatization, unbundling, and market opening in the first decade of this millennium. Then there are the new players who offer products like electricity and gas at lower prices and not always in line with legal regulations – with things like door-to-door sales, etc.

For about ten years I have been dealing with the solar/renewables sector. This sector is very complex, and after many years in-house with one of the “old-school” players, where I experienced everything that can happen, there is still lots of work to do. However, the regulations in the Czech Republic are generally of a good quality and – for example, compared to Germany – quite understandable. Energy, as one of the most intensively transforming industry sectors, will continue to change (driven by technology and customer behavior, but also legislation) and will consolidate. Others again point toward a trend of decentralization in energy.

CEELM: What exactly is the firm's origin story, and how has it changed over the years?

AB: At the beginning of 2006 we were in talks with US and Austrian as well as German firms whether to join them. We decided against that. Basically we set the trend of offices leaving mega law firms, as in our jurisdictions, they will not offer

the growth opportunities they did before. In 2006 we were for historic reasons still more active in German/Austrian business, but since then have grown into a truly international firm without neglecting that very important German-speaking market. The opening of our office in Bratislava five years ago shows our thinking of CEE as one region in many – but not all! – respects

CEELM: How has the market changed in that time?

JB: The legal market has become much more educated and sophisticated, the clients know what kind of service they are asking for and what would be a fair remuneration for these services. We see increased competition, especially from local and regional law firms. In contrast, some of the big international firms have left the market in the last few years. Quality, flexibility, and business understanding of the client's needs remain the key to success.

CEELM: You're now one of the best established and most successful law firms on the Czech legal market. What do you attribute your success to?

DV: It is how you deal with your clients. We always put in great effort in order to understand what needs the client has and what he wants to achieve. The deep understanding of particular markets such as energy, real estate, banking, and M&A, as well as our business thinking, helps meet the highest expectations of our clients with us on their side. I personally feel very much obliged to contribute to the success of our clients. And when this comes off, that is the way I can enjoy my job.

CEELM: What do you think bpv Braun Partners' particular strengths are – both in practice areas/sectors and in personality/capability – and why? How is bpv seen from outside, by clients?

MM: The biggest strength is the people working here, their excellent knowledge of law and business, such as in the energy sector, but also having basically a talismanic team. For a client it is very important to have a stable team of lawyers to work with. Since the core of the client-lawyer relation is trust, the long-term stability of

the team is essential. It is not only the legal side of the work but also the human factor of the relationship that gives bpv strength and distinguishes us from other players on the market.

CEELM: How is the firm structured?

PV: Our firm's vertical structure is the standard seniority-based structure. Our clients need experienced attorneys who work more efficiently and thus more cost-efficiently than junior attorneys and often request a partner or managing associate to handle their case personally.

On a horizontal level we work in practice groups, including attorneys at different levels of seniority led by a partner. Clients expect us to offer knowledge and experience with specialization in certain fields going beyond that of attorneys in general practice.

CEELM: bpv Braun Partners is part of a well-established CEE network of firms. What are the particular advantages of that structure?

FW: The advantage of bpv LEGAL is speed and efficiency in assisting clients in cross border transactions – when needed we work as if we were only one firm as we have done for more than 15 years. Also local legal advice is more profound when professionals know how issues are solved in the neighboring jurisdictions. And it is highly motivating for lawyers to work in international practice groups, to meet colleagues from the other offices in joint trainings, secondments, summer, and ski outings ... but the best, of course, is working together on a case.

CEELM: What are your plans for the next ten years?

AB: We will remain focused on the CEE region and continue our organic growth. Our future business will remain extremely client-oriented. Similar to the concept Industry 4.0 we will use IT to interact even closer and faster with our clients in their daily needs. And we will continue to identify new trends in the business and try to be on top of the developments of the sector – all within a harmonious partnership with our team, the clients, and us partners ourselves.

David Shuckey

Change at the Top: YükselKarkin Confident Going Forward

On June 16, 2016, CEE Legal Matters reported that Turkey's well-known YükselKarkinKucuk law firm – the largest law firm in Turkey – had transformed into the YükselKarkin Attorney Partnership. We reached out to Partners Cüneyt Yüksel and Murat Karkin to find out the details.



CEELM: This has been an interesting few weeks for the former YükselKarkinKucuk. Can you bring us up to speed on everything that's happened?

YK: Taking into consideration the financial and legal markets and also our significant growth over the course of the past several years, we had been working on a restructuring plan with the aim to streamline our organization and maintain our dynamic structure. We implemented this restructuring process at the end of May and yes, therefore, it has been an intense period for us all.

First, we parted ways with Muharrem Kucuk, who was one of our named Partners and Head of the Finance and Projects department. The decision was made after lengthy and careful consideration and we wish our friend and colleague the best for the future. Muharrem will continue to assist us, if need be, during this transition phase.

Following Muharrem's departure we have changed our name to the YükselKarkin Attorney Partnership.

As you know, in May, a national newspaper published a bizarre article about YKK and DLA Piper without approaching us for comment. We were surprised, saddened, and to be honest a little bit bemused by this article that was published without the writer's name. We sincerely believe it is not worthy of comment. But we would like to point out that we have taken all necessary actions against it.

CEELM: Can you tell us what you

mean when you refer to restructuring? How will the firm look when that process is complete?

YK: Since our incorporation we have been through a gradual growth process which was due to the boost in the Turkish economy between 2009 and 2014. During this period we saw an influx of international corporations bringing foreign direct investment into Turkey and also a large number of prominent Turkish corporations making significant investments abroad. Our firm played a significant role in many of these transactions. Currently, we believe that both the global and local economic environment is causing investors to be more cautious. Therefore, we deemed it necessary to streamline our partnership, but at the same time, we invested in areas which we believe would serve best to our clients. We have adjusted our organization accordingly and unfortunately had to part ways with some of our Associates as a result.

After our restructuring, we remain one of the largest law firms in Turkey with a total of 75 attorneys. We – Murat Karkin and Cüneyt Yüksel – continue as the named Partners and Co-Managing Partners of YükselKarkin Attorney Partnership together with a team of 12 Partners. We have 9 departments: Corporate, Dispute Resolution, Finance & Projects, Real Estate, Competition, Intellectual Property & Technology, White Collar Crime, Employment, and Tax. We remain a true full service law firm.

CEELM: How will Muharrem's departure affect the firm's Finance department? Who's taking it over, and what are your plans for it?

YK: The Finance & Projects department will be headed by İdil Okten, who has been a Partner in the department for four years. She has extensive experience in a wide range of finance matters including

cross border syndicated and bi-lateral lending, acquisition finance, project finance, structured finance, debt capital markets, and Islamic finance. İdil also understands what it's like to be an in-house lawyer, having previously worked at Akbank in such a role.

Our Finance & Projects department maintains its strong team of nearly 10 experienced Associates. We are confident that the transition process will go smoothly for our clients and our team and our department's success will continue under the leadership of İdil Okten.

CEELM: If you could leave our readers with one message about YükselKarkin Attorney Partnership and your expectations for the future, what would it be?

YK: Since our establishment we have had, and continue to have, a confident outlook about both Turkey's and our firm's future.

At YükselKarkin Attorney Partnership we give the best quality service to our clients in large scale and complex transactions as well as extraordinary situations encountered by our clients that may challenge their daily businesses and investments. We are the first full service law firm in Turkey and our partnership offers the best solution for legal services under one roof.

Our corporate structure and strong organization also cultivate diversity, which allows our lawyers to develop both in terms of knowledge and experience.

By virtue of the number of our lawyers, our wide experience, our abilities, and the progressive steps we took, YükselKarkin Attorney Partnership is determined to carry on as one of the top law firms in Turkey.

David Shuckey