

AZERBAIJAN

Financial & Corporate

RECOMMENDED FIRMS

Tier 1

Baker & McKenzie

MGB Law Offices

Tier 2

BM Law

Omni Law Firm

Salans

Tier 3

Michael Wilson & Partners

Baker & McKenzie

Baker & McKenzie's Baku office is consistently considered by the market to have one of the leading financial and corporate practices. In addition to these core areas, the firm delivers quality counsel on tax, employment, competition and intellectual property matters. The team, led by leading lawyer Daniel Matthews, has a deep bench of experience in various sectors including banking, energy, telecommunications and infrastructure. With eight fee earners, including Matthews, the team is supported by the global network of Baker & McKenzie and is almost always found on one side of the most prominent and important cross-border transactions. The firm advises major Azerbaijani organisations and inbound foreign investors on all aspects of their operations in the country.

A major transaction the firm acted on recently was for Azertel Telecommunications on its acquisition of a 35.7% interest in Azercell. In the country's biggest industrial project last year, the firm was hired by Garadagh Cement for legal advice on the financing and expansion of its existing cement plant worth US\$463 million.

MGB Law Offices

This high-quality domestic firm offers comprehensive financial and corporate legal services on a broad range of commercial issues. MGB Law Offices was previously known as Ledingham Chalmers (in 1999) and McGrigors (in 2006), but since 2007 has been in operations under its current name. The firm maintains strong ties with UK firm McGrigors. Star lawyers Ismail Askerov and Elchin Mammadov run a well-qualified team that provides counsel to clients on all stages of project implementation through to the post-investment and operational support phases for large multinationals operating in the country.

Key areas of coverage for the firm include advising on various types of agreements, joint ventures, general

commercial and contractual issues, inbound and outbound foreign investment, banking and finance, secured and unsecured lending, property matters and securities. The firm's clients include local and foreign banks, oil and gas companies, service and infrastructure companies and general trading entities. Two exemplary deals completed by the firm this year were its representation of a consortium of foreign lenders on a multi-million dollar financing of a major Azerbajjani oil field, and acting for the Azerbaijani Government and other lenders on the financing and development of the country's first independent power project valued at US\$750 million.

Omni Law Firm

Omni Law Firm was established in 2002 by several former Salans associates. It is a general practice legal service provider to a number of leading clients seeking local advice on domestic and cross border financial and corporate transactions. The firm's clientele includes the likes of Merrill Lynch, Caspian International Investment Company, Morgan Stanley, State Oil Company of the Azerbaijan Republic (Socar) and BNP Paribas. Within the jurisdiction, the firm is preferred counsel for EBRD and IFC. Leading lawyer Roman Alloyarov manages the team of associates, many of whom have trained overseas.

Notable deals for the firm this year include acting for IFC on a subordinated US\$10 million loan to Azerigazbank, and representing VTB Bank in connection to its US\$50 million acquisition of a local bank. One of the team's busiest areas is project finance, and one example of its work was advising CNIM in relation to a €350 million Design-Build-Operate project for a waste-to-energy plant.

BM Law

BM Law was the first private law firm to be established in Azerbaijan back in 1993. It is a full-service firm of 10 fee-earners and advises on all types of corporate and financial transactions. It can offer services in Azeri, English, Russian, Turkish and French across a range of legal areas. These include corporate, general banking and finance, energy and infrastructure projects, privatisations, and M&A. Industry sectors it has notable experience in include TMT, real estate, insurance, energy, tax, employment, intellectual property, environment and transport.

Major clients of the practice include ExxMobil, Boeing, and Nokia-Siemens. Its project finance practice in particular is very active in the market and well-regarded by clients and peers. One key deal the firm advised on was for BNP Paribas in the US\$320 million financing of a highway-motorway project. Another highlight was the firm's role for HSBC in the financing of a metal production field. Farhad Mirzayev is a leading lawyer at the firm.

Salans

Celebrating its 10th anniversary, the Baku office of Salans is one of the longest residents of any international law firm in Azerbaijan. Its 10-strong team brings experienced legal advice to a variety of clients on local law issues. Clients include leading corporates, financial institutions and government entities like CNIM, Technikabank, Weir Group, Baltika Breweries and Ascro Group.

The firm offers quality legal counsel on a diverse range of local and international financial and corporate transactions, including advising on corporate restructuring and financing. The team advises from the initial strategising through to due diligence, and continues on to post-transaction integration. James Hogan is the managing partner and a renowned figure in the Baku legal market.

Areas of law covered include corporate, competition, tax, commercial, banking, employment and real estate. Clients benefit from the firm's access to a global network of offices that can render English, New York and French legal

law opinions. Salans is particularly known for its expertise in the petroleum, oil field services, banking and finance, and real estate sectors. One deal highlight over the past year was acting for the purchaser Baltika Breweries in its acquisition of Baku Castel. Another significant transaction saw the firm representing Technikabank on its Eurobond issue, which was the very first by a domestic bank.

Michael Wilson & Partners

Michael Wilson & Partners is a full-service general practice firm that opened up its Baku office in 2003. It offers legal advice on a range of financial and corporate matters like joint ventures, public and private M&As, privatisations, corporate finance, securities, general banking and project finance. Core sectors that the team focuses on include oil and gas, construction, mining and natural resources, power generation and distribution, telecommunications, and transportation, shipping and aviation. Eponymous Michael Wilson is the firm's managing partner.

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