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Hernández & Cía Abogados

Peru *Rising star with full-service offer*

Established	Partners	Total lawyers
1992	20	84

[Read this firm's profile in Latin Lawyer National](#)

Hernández & Cía has seen exceptional growth in several aspects during its last five-year plan. The headcount has nearly doubled over this time. While that expansion slowed down in the past two years, the firm ended 2019 with a larger team than it had when it began the year. As a result, new practice areas like anti-corruption investigations are on offer, while fishery law is the latest addition. The firm's reputation has been reinforced in areas such as mining and environmental law too. It has also got rivals talking, many of whom are targets for its aggressive poaching tactics. Several see the firm as a rising star and increasingly seriously competition. 2019 was also another year of substantial growth, not as much as the previous one when the firm's financial results showed a 48% growth, but still in the double digits. That compares to Peru's economic growth at 2.6% in 2019. To kick-start 2020 the firm promoted three to partner across its corporate, banking and project finance practices.

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Hernández & Cía's bulked-out headcount has led to a thorough overhaul of internal structures. Cautious not to over-extend itself, the firm now maintains several committees dedicated to areas like HR, marketing and technology. Compensation schemes, career tracks and retirement policies are also in place and are reviewed every second year. It also has a part-time hours policy for mothers.

In addition to its longstanding excellence in tax, the firm has a sound reputation for transactions and an enviable list of clients, especially in the private equity sphere. Firm leader **Juan Luis Hernández's** keen eye for new growth opportunities has undoubtedly helped change the face of the firm. The banking and finance practice is prominent, landing a place on a healthy number of financing transactions in 2019, while its broad bench also gives its

strength across project finance, infrastructure, energy and labour. The firm reports having gained several new clients in the mining space and hopes that will kick off in 2020.

Client reviews confirm that Hernández & Cía is slowly becoming a serious contender in Peru's highly competitive legal market. "Excellence in a variety of legal matters, including mining, environment, tax, labour and litigation", says a client in the mining sector. "A one-stop shop", they add.

Alliances & networks

Hernández & Cía recently became part of Legalink, an international legal network with more than 3,000 law professionals from around the world.

Clients

International clients include Goldman Sachs, Procter & Gamble, private equity fund The Carlyle Group, Anheuser-Busch InBev and Rio Tinto. Some local clients are Grupo Romero, Credicorp and Banco de Crédito, Grupo Gloria and Peruvian constructor Graña y Montero.

Work areas

Banking & finance

Key partners: **José Manuel Abastos** is a prominent dealmaker whose capital markets knowledge earns him a recommendation in *LACCA Approved*, a survey of in-house counsel published by the Latin American Corporate Counsel Association, which is affiliated to Latin Lawyer. Managing partner **Juan Luis Hernández** is another draw here and has shown himself more than equipped to take the lead on ground-breaking and sophisticated deals. Other go-to names are **Diego Carrión** and **Alfredo Filomeno**.

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Analysis: This banking and finance team had a busy year, particularly the first half of it, and was visible on local and international deals in 2019. It handles a wide variety of work, including issuances on the capital markets, project financing transactions and multilateral lending. Refinancings, notes restructurings and acquisitions financing are also handled. This group is also skilled at navigating new laws and regulations, earning it an impressive track record in market firsts. Innovative work encompasses everything from funds that take advantage of alternative financing sources to new bonds aimed at Peru's super rich. Recent clients have included some big names like financial institutions Bank of China and Allianz, private equity firm Blackrock and oil and gas company Contugas.

Top deals

[China Three Gorges consortium gets dam refinancing in Peru](#)

[Peruvian concessionaire issues notes to pay off debt](#)

[Peru's Contugas gets syndicated loan](#)

Most recent deals

[Santiváñez and Hernández & Cía steer power loan in Peru](#)

[Rodrigo Elías and Hernández & Cía seal loan to Tramarsa in Peru](#)

[Argentine group gets loan to buy from Peru's El Comercio](#)

Private equity

Key partners: Hernández & Cía does not have a separate private equity practice group, but among its corporate and M&A and banking lawyers there are several that are visible on private equity deals. **Juan Luis**

Hernández, Diego Carrión and **José Manuel Abastos** are most often seen advising funds and venture capitalists.

Analysis: Hernández & Cía was one of the main firms to pick up on the business and transactions that came about when private equity funds started looking increasingly to Peru. Few firms have as much experience handling acquisitions and sales in a variety of sectors, including tourism and agribusiness. This know-how extends to helping clients list shares locally and launch investment funds. Private equity investment in Peru has gone quieter in recent years, but the team was seen on a few transactions in 2019 involving entities like The Carlyle Group, Colony Capital and Abraaj.

Top deals

[Carlyle finances Coney Park acquisition](#)

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[US PE snaps up Abraaj's LatAm fund amid fraud probe](#)

Most recent deals

[US PE snaps up Abraaj's LatAm fund amid fraud probe](#)

Corporate and M&A

Key partners: Many of the firm's banking and finance names are also visible on corporate and M&A work. These include **Juan Luis Hernández**, who is very popular among in-house counsel and recognised in *LACCA Approved*. **Diego Carrión**, **José Manuel Abastos** and **Alfredo Filomeno** are also busy.

Analysis: Watch Hernández & Cía's M&A practice closely. While the firm's private equity offering is better known, the firm is more visible on financing deals and some of its rivals get more transactional work, things are changing. The firm is lurking just behind the top corporate firms in Peru and the team has been involved in some important deals in the past few years. The team has the potential to compete with some of the best.

Top deals

[M&A report Spanish-speaking LatAm: January-February 2019](#)

Most recent deals

[CVC gains full control of cash management company in Peru](#)

[CVC snaps up Peruvian cash management company.](#)

[Argentine group gets loan to buy from Peru's El Comercio](#)

Tax

Key partners: The esteemed **Luis Hernández** heads this top-notch department and draws support from a team of seven associates and three partners. **Fernando Núñez**, **Leonardo López** and **Milagros Bustillo** are other noted members of the practice, with the latter coming recommended in *LACCA Approved*.

Analysis: Few firms boast a tax department like Hernández & Cía in Peru. It is resourced with several leading practitioners and is among the country's most respected tax departments. The practice group advises on tax compliance, planning and litigation, as well as on private and administrative tax audits. It also handles tax disputes before all levels of the court system and gets some of the most complex cases on its table. The practice's skills are showcased by the range of high-profile clients hiring it, including Carlyle Group, General Electric and Telefónica. It has acted for clients across various industries, including mining and telecoms, in proceedings against Peru's national tax collector, SUNAT, and the country's customs authority. A client hiring the team enjoyed working with its lawyers because of senior lawyers' dedication to matters and their capabilities.

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Project finance & infrastructure

Key partners: **Ricardo Luque** and **Brendan Oviedo** are the firm's go-to authorities on projects and infrastructure. **José Manuel Abastos** and **Alfredo Filomeno** also figure.

Analysis: Due to corruption scandals and political uncertainty, projects work has gone quiet in the past year. But this team is highly capable: when work picks up, it is in very good shape to satisfy that demand. Lawyers have experience from infrastructure and power projects, which recently included a bridge loan for a hydroelectric dam. Work like this is characteristic of a team that's more than capable of providing sophisticated project finance advice to the neediest of clients.

Most recent deals

[Five firms convene for Peruvian power financing](#)

[Peruvian concessionaire issues notes to pay off debt](#)

Mining & metals

Key partners: **Luis Rodríguez Mariátegui**, who has been called on by the government for his opinion in arbitration proceedings. **Luis Felipe Huertas** and **Miyanou Dufour** also contribute to this practice.

Analysis: Hernández & Cía provides solid advice on both transactional and regulatory mining matters. It handles mining concessions, the collection of royalties, mining mergers and acquisitions and the negotiation and execution of lease agreements. It also caters to clients providing services to mining companies, such as drilling companies, blasting service providers and chemical producers. Matters related to environmental law, including advice on compliance with regulations and planning, are also handled by this team.

Work highlights: The firm represented Canadian miner Hudbay Minerals in a public auction for the US\$2 billion Michiquillay copper project in Peru, a bid the company did not win. Karmin Exploration instructed the team on a share purchase agreement with local company VI Mining. In a major transaction, the team helped Pan American Silver acquire all outstanding shares in New York-listed Tahoe. The deal includes multiple mines in Peru, many of which extract silver.

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Energy

Key partners: **Brendan Oviedo** heads the division. He is the president of the Peruvian Society of Renewable Energies. His experience of renewable energy projects proves a magnet for clients from this sector. **José Manuel Abastos** is also noted. **Luis Rodríguez-Mariátegui** is recommended in *LACCA Approved*.

Analysis: Energy companies hire Hernández & Cía for advice on obtaining permits, licences and authorisations for the development of projects. The firm has experience with bidding processes, financing new plants, drafting and negotiating power purchase agreements and seeking compensation claims related to energy shortages. Lawyers are knowledgeable of the renewables sector and have significant experience in hydropower deals. The energy team adds regulatory insight to deals and cases involving the tax and banking and finance teams.

Work highlights: The team recently helped the lenders in a US\$850 million refinancing granted to a consortium led by state-owned China Three Gorges following its acquisition of the 456-megawatt Chaglla dam. Canadian energy company Polaris turned to the firm to acquire Union Energy, which holds several hydroelectric projects in Peru. Lawyers are currently representing a concessionaire in negotiations to develop a 303-kilometre transmission line and associate substations.

Litigation

Key partners: **Jorge Luis Zubiato** and arbitrator **Ricardo Luque** are both visible in cases.

Analysis: Hernández & Cía has a respected litigation team that acts in a variety of judicial proceedings both for and against government bodies. It also provides advice on general administrative, civil and constitutional matters, as well as contractual disputes. It has recently been active in the healthcare, insurance and telecoms sectors. Local financial group Intercorp is a regular client.

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Work highlights: The firm is representing a telecoms company in a disagreement with the transport and communications ministry over the allocation of a 2.5Ghz bandwidth following a multimillion-dollar investment by the company. The firm is helping an insurance company recover payments to the government that it made on behalf of two policy holders in the construction sector.

Intellectual property

Key partners: **Enrique Cavero Safra**, who also practises sports and entertainment law, leads this small but capable practice.

Analysis: Hernández & Cía helps clients handle some of their most valuable intangibles, such as know-how and copyrights. Advice on trademark protection and registration, licensing options and IP litigation is also on offer. A range of well-known companies, such as Anheuser-Busch InBev, Facebook and Procter & Gamble, have all turned to the firm for IP advice, which demonstrates this department's capability.

Work highlights: The firm advised local technology company Enfókate in a copyright infringement against The Coca-Cola Company after the beverage giant used a photobooth designed by Enfókate for an advertising campaign without authorisation. Taiwanese design services company Kye Systems hired the team to challenge a fine issued by the local trademark commission, following a filing made by another company. The complaint said the trademark was too alike, but Hernández & Cía's lawyers managed to reduce the fine significantly.

Trade

Key partners: **Leonardo López** is prominent.

Analysis: International trade issues, customs and tax planning, and foreign trade advice are a focus for this strong team. It has experience of winning customs and trade disputes before the Supreme Court. Lawyers advise on non-contentious regulatory matters related to trade law, but also customs disputes, and further help companies obtain permits as authorised economic operators. The department has experience acting as an expert consultant on the drafting of new laws. Chilean department store chain Falabella and Swiss commodities trader Trafigura, among others, turn to this team for advice.

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Work highlights: Procter & Gamble and Telefónica regularly hire the firm for customs matters. In a recent example, lawyers are assisting these clients with separate tax disputes with the customs authority. The disputes arise from the intention of the authority to levy additional taxes as it has declared that royalty payments of trademarks of imported goods must be added to the declared customs value. International entertainment company Hasbro hired the team to obtain a permit as an authorised economic operator in Peru.

Arbitration

Key partners: **Ricardo Luque** and **Jorge Luis Zubiato** are the key names in this practice. **Alfredo Filomeno** is also noted.

Analysis: This is a solid arbitration offering, adept at acting for clients in ICSID disputes. Contractual disputes, particularly in the construction, transport and mining sectors, are bread and butter for the firm's lawyers, many of whom have sat as arbitrators. The Peruvian government is a repeat client that Hernández & Cía has represented in international arbitration proceedings alongside foreign law firms. The team works closely with other practice groups to bring the most powerful skillset to play in disputes. Besides helping clients solving their disputes, the firm also aims to prevent potential litigious matters for them.

Work highlights: Hernández & Cía is representing the government in a conflict with a concessionaire that claims the government has breached their contract, causing delays. It is also defending the government in another proceeding related to an infrastructure project, this time involving a transport concessionaire. A construction company hired the firm to defend it in a conflict with a state agency over alleged damage to a motorway it built several years ago. The damage is causing sanitary issues and the agency argues it relates to defects arising from the construction process.

Environment

Key partners: Luis Rodríguez-Mariátegui leads a solid team.

Analysis: Thanks to a sizeable team of talented lawyers, the firm can provide comprehensive advice covering environmental planning, permitting and compliance. It also has experience fighting environmental disputes, where it obtained successful outcomes in two cases filed against one of its clients, Rio Tinto Minera Perú, by Peru's environmental agency. The hire of several mining lawyers with environmental licensing know-how from Osterling Abogados a couple of years ago significantly boosted the team's hand.

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Work highlights: Rio Tinto hired the firm to help it obtain approval for a closure plan, which defined its responsibilities in multiple environmental liabilities, for one of its mining projects. The team also helped Rio Tinto fight off two complaints from the OEFA, which accused the company of not having complied with environmental obligations. Huidbay Perú is working with the department on several environmental issues related to the expansion of its operations at the Constancia mine. Hernández & Cía also helped consumer goods company Procter & Gamble obtain all necessary environmental permits for a manufacturing plant in Peru.

Anti-corruption investigations and compliance

Key partners: Partner **Gonzalo del Río** takes command.

Analysis: Hernández & Cía has proved its mettle by scoring big-name clients from Peru's Lavo Jato-linked corruption crackdown. Major Peruvian companies have hired the firm for compliance advice after linking members of their management to corruption investigations. This team advises on corruption-related litigation, as well as giving preventative counsel and crisis management assistance. Clients hire the firm to draft and implement compliance programmes. This is a practice area the firm is keen to consolidate further.

Work highlights: The firm is helping a local educational institution develop and implement a compliance programme, including policies about anti-corruption, purchase procedures and whistleblowing channels. A major construction company hired the team to spot flaws in and implement improvements to its compliance programme.

Antitrust & competition

Key partners: **Enrique Caverro**, who brings experience as local legal manager of Procter & Gamble.

Analysis: While the firm has one of the smaller competition groups in this chapter, it provides day-to-day advice to an impressive clientele that includes Anheuser-Busch InBev, Procter & Gamble, Facebook, China Latin American Investment Fund and Whirlpool. Counsel extends to active proceedings and consumer protection concerns, but also to several antitrust-related litigation proceedings. The team can point to several complex cases too, such as its representation of the National Advertisers Association, formed by some of the largest companies in the consumer and retail industries in Peru, against the government to reduce bureaucracy related to trade matters.

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Work highlights: Vietnamese telecoms company Viettel has trusted two competition-related disputes to the firm, which involve competitors Claro and Entel. Procter & Gamble hired the team to challenge an unfair competition allegation before INDECOPI, which ended successfully. Insurance company Interseguro frequently relies on the team in relation to consumer protection matters. Lawyer are advising it in an *ex officio* proceeding conducted by INDECOPI involving an audit and review of the company's operations.

Telecoms & media

Key partners: **Enrique Caverro** leads the team supported by five associates.

Analysis: This sizeable team is growing in visibility in telecoms matters and has gained itself an entry to this chapter for the first time. The firm helps clients on a range of matters, including competition, regulatory and publicity rights as well as data privacy. Several big-name clients in both the telecoms and media industries regularly turn to the firm, alongside non-TMT companies seeking advice regarding advertising rights. Lawyers help media companies obtain and renew broadcasting licences and TV agreements. It is also well versed in disputes and represents clients in conflicts with the telecoms ministry.

Work highlights: Vietnamese telecoms company Viettel, which holds about 15% of Peru's market share, instructed the firm in a dispute with the telecoms ministry over a radio frequency band award, which involves investment obligations of US\$100 million. GOL TV is a frequent client that hires the team to renew broadcasting rights, contract with suppliers and obtain regulatory permits. The practice group holds part of Telefónica del Perú's litigation portfolio, which includes administrative and contractual litigations with government bodies and private competitors.

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