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**Michael Makridakis, Partner
Carey Olsen**

Offshore Law Firm Opens Hong Kong Office to Expand Asia Footprint

Carey Olsen has opened an offshore dispute resolution and insolvency practice in the city in 2016 to meet growing demand from the region

An increasing number of Asian companies are using offshore structures to conduct global investment activities, prompting leading offshore law firm Carey Olsen to open offices in Singapore in 2015 and Hong Kong at the end of 2016.

Hong Kong managing partner of Carey Olsen, Michael Makridakis, said: “We have been doing a lot of work which originates from Singapore and Hong Kong in our other offices for years. The levels of work have reached a point where we found that to best service our clients, it would be wise to have a presence in these jurisdictions.”

He added that having offices in Asia also helps the firm win new clients based in the region.

Carey Olsen provides services from the key offshore financial centres of the British Virgin Islands (BVI), the Cayman Islands, Guernsey and Jersey, and it also has offices in Cape Town, London and Singapore. It offers a comprehensive range of services for transactional, dispute resolution and private client work, with over 200 lawyers and 380 staff across the globe.

As an offshore law firm, Carey Olsen does not compete with onshore legal professionals, but it does collaborate with them. Hong Kong’s well-developed accountancy sector is also helpful to the firm’s work.

“There is an amazing depth of talent in the legal and accountancy professions in Hong Kong, and they are the two professions with which I do my day-in and day-out business,” Makridakis said. “I find regulations here sensible and conducive to setting up a new business, and that has lowered the daily burden of managing an office.”

According to Makridakis, by late-2017, the Hong Kong office will be staffed with four senior lawyers practising Cayman Islands and BVI laws, with a focus on insolvency and dispute

resolution. But as an integrated partnership, Carey Olsen serves clients on an inter-office basis, and its lawyers based in other parts of the world can fly in to offer expertise in other areas such as capital markets, mergers and acquisitions, and investment funds.

“I also do a lot of travel to see clients, and I find Hong Kong a very convenient place for it. The airport is probably the best international airport that I have travelled through,” he said.

Previously based in the Cayman Islands, Makridakis relocated to Hong Kong last year with his family. He has found international schools in Hong Kong to be of high standards, with excellent sporting programmes to keep his three boys active.

He also enjoys Hong Kong’s entertainment options. “I do a lot of client entertaining, and it doesn’t matter whether it’s a Monday or Thursday, there’s always something going on to take clients to.”

Carey Olsen

- Practises the laws of the British Virgin Islands (BVI), the Cayman Islands, Guernsey and Jersey
- Offers services for transactional, dispute resolution and private client work
- Opened Hong Kong office in 2016 to serve Asia-based clients better

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