

LOUISE AND GEORGE ZAMBARTAS ARE TWO OF THE FEW DUALY QUALIFIED ENGLISH SOLICITOR/CYPRUS LAWYERS ON THE ISLAND. ALMOST A DECADE AFTER THEIR FIRM L.G. ZAMBARTAS LLC WAS FOUNDED, IT HAS EARNED AN ENVIABLE REPUTATION FOR EXCELLENCE IN CYPRUS AND ABROAD. THE TWO LAWYERS, WHO ARE HUSBAND AND WIFE AS WELL AS PROFESSIONAL PARTNERS, SPOKE TO GOLD ABOUT THE FIRM'S PROGRESS, HOW IT MANAGES TO REMAIN SUCCESSFUL AND COMPETITIVE, AND WHY IT'S HARD FOR THEM TO TOTALLY SEPARATE WORK FROM HOME. By John Vickers | Photo by Helena Georgiou

Gold: Next year, the firm will be celebrating its 10th anniversary. How would you describe its progress over these 10 years?

George Zambartas: The firm has gone from strength to strength since it was formed 10 years ago. It was started by Louise working from home with one part-time secretary dealing only with property law issues. We now have 22 employees, including 10 lawyers who cover a variety of different areas of law including, corporate law, maritime law, litigation (particularly banking and property litigation), wills and probate as well as property law.

Louise Zambartas: The profile of our clients has also changed over the ten-year period. Initially the firm dealt largely with private clients but now we are instructed by global shipping companies, such as Interorient Shipmanagement, financial institutions such as EBRD (European Bank of Reconstruction and Development), other international law firms and public companies in a number of different jurisdictions.

Gold: You had both worked elsewhere before setting up your own legal practice. Was it an easy step to take, given the large number of law firms in Cyprus, including Limassol where you're based?

G.Z.: It was difficult in the beginning as the legal market in Cyprus is extremely competitive but we rapidly built up a large and diverse client portfolio, based on the valuable experience we had built up from our previous employment positions.

Gold: Louise, was there something of a culture shock for you, having worked in the UK, to find yourself running your own firm in Cyprus? We know that the country's legal system is based on English common law but do the compari-

sons stop there?

L.Z.: It certainly took some getting used to and I admit there was a steep learning curve. It is often said that Cyprus law is based on English law but it's really not as simple as that and, for example, property sale and purchase procedures in Cyprus bear no relation to those in England. Here, everything is up for negotiation and the terms of the contract will be entirely a matter for the lawyers involved. We have none of the standard forms which are in use in the UK. Personally, this is what makes the job interesting and a constant challenge, so I would choose Cyprus conveyancing over English conveyancing every time!

Gold: How have you been able to differentiate yourselves as a firm from your competitors?

G.Z.: We have drawn on our experience of working in the UK for many years and applied many of the work practices and procedures from our time in the UK to our law firm in Cyprus which does make us stand out in many respects. This has given us a platform for providing a high quality of service at relatively reasonable rates with an emphasis on client care and attention, combined with round-the-clock accessibility. Clients are often pleasantly surprised when we regularly communicate with them after office hours, over the weekend and during holidays. As an illustration, I could mention how we were once involved in a very large corporate finance transaction, during which one of our lawyers was willing to provide advice and support on Christmas day to facilitate the closing of the transaction by the relevant deadline!

L.Z.: We also have a philosophy of being strictly client-focused rather than transaction-focused and we believe in developing

long-term relationships with our clients beyond the specific transaction, which encourages repeat business. Even though I struggled (and failed!) to master the Greek language, the reality is that many private clients instruct us because we are English lawyers and the firm operates on English practices within a framework of Cypriot law, adhering to and respecting all the requirements and procedures stipulated by the Cyprus Bar Association. As many of our English-speaking clients have said to me, nothing is 'lost in translation' with us and our clients truly appreciate the fact that we speak the same language.

Gold: What are the areas in which you feel you have a genuine competitive edge and why?

G.Z.: In relation to our shipping department which is headed up by myself and my colleague Dr. Sonia Ajini, both of us spent a number of years working as the in-house legal advisers of Interorient Shipmanagement, which has placed us in a very strong position to empathise with and understand the legal

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and commercial requirements of our shipping company clients as we know first-hand what these requirements are and how shipping companies expect their outside lawyers to support them. Additionally, I have given presentations at shipping seminars both locally and internationally while my colleague Sonia is one of the founder members of WISTA Cyprus, which has helped raise the profile of the firm. We also have a very strong network of associated offices which specialise in maritime law in Russia, Ukraine, Latvia, Italy and the USA, which means that we are in a unique position to serve our clients' interests if they have a legal issue in any of these jurisdictions. Recently Sonia and I have been appointed as special agents of the Liberian Registry in Cyprus.

L.Z.: As far as property law and litigation is

concerned, we pride ourselves on not acting for any developers or banks in litigious matters. In this way, we maintain our true independence and nothing stands in the way of putting our clients' interests first.

Gold: You work in particular on two of the key areas of the Cyprus economy: shipping and real estate. How would you describe the state of these two sectors right now?

G.Z.: The shipping industry is still facing a number of challenges. Ship Finance is hard to come by and the environmental and safety regulations which are being introduced are very welcome but have increased the costs for the industry at a time when rates and income are still at relatively low levels. Nevertheless, there are still a number of quality ship managers/shipowners in Cyprus who continue to operate a very successful business and can take advantage of the advantageous tax breaks that are offered to shipping companies in Cyprus in the event that they satisfy the required conditions. If an agreement is reached with Turkey so that the Turkish embargo on ships owned, managed or operated from Cyprus is lifted, this will represent a huge boost to the Cypriot shipping industry and we will undoubtedly see a substantial increase in vessels registered under the Cypriot flag.

L.Z.: In the past few months, we have seen a clear upturn in the Cyprus property market. After so many years in the doldrums, it is truly a pleasure to see properties being sold and purchased again and the prices seem to be increasing. I know very well that hundreds of English buyers have invested in Cyprus and lived to regret that investment. We all sincerely hope that the recovery will continue and the investment will still come good. Pressure from the Troika and changes made to the law in Cyprus have also made it possible to take matters into your own hands in terms of obtaining title deeds and we see this as a very positive development. Unfortunately, some of the changes are being threatened by action taken by certain banks in Cyprus and we are actively involved in fighting such cases on behalf of our clients.

Gold: The two of you have expertise in different aspects of law. Has this 'complementary' professional relationship been

one of the keys to your success?

G.Z.: This is certainly a strength of the firm; often there is an overlap between the areas of law that we specialise in so we are ideally placed to offer comprehensive and harmo-

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nious advice to our clients. Also, this relationship provides a strong and fertile basis for cross-referrals between our respective departments.

Gold: Is it/was it difficult to work in the same place as your husband/wife? Do you make a point of totally separating work and home life or is this impossible?

G.Z.: Because we practice different areas of law and work in different parts of the office, we often spend large parts of the day not seeing each other. I also travel quite a lot which means that we spend a fair amount of time apart anyway, which, I'm sure, is a relief to Louise! It is also a positive for us to have a common goal and objective in terms of our working lives which makes it easier to solve problems.

L.Z.: Our teenage children often accuse us of arguing, when in fact we are just engaged in healthy, legal debate! They also accuse us of bringing work home with us, which has some truth in it. In my view, it is impossible to completely separate work and home life if you spend 10 hours a day in the same office as your other half. What's important is trying to get the balance right.

Gold: From a professional standpoint, George, what do you admire in Louise and, Louise, what do you admire in George?

G.Z.: Louise is undoubtedly one of the

leading property and probate lawyers in Cyprus. She combines years of experience with an extensive knowledge of the legal issues involved and keeps up to date with all developments in her fields. At the same time, she not only focuses only on legal points but is willing to consider the commercial and practical aspects of any transaction to ensure that her clients' interests are fully supported. She thoroughly enjoys her work, (most of the time!) and this is a positive sentiment which comes across in the manner in which she advises and assists her clients. In addition, she genuinely cares about the clients themselves and achieving a good result for them, which is the reason that she receives many compliments and sometimes even flowers from the clients at the end of a case, which obviously puts less pressure on me to buy her flowers!

L.Z.: George is our marketing man and he's the one who goes out there and brings the work in. I just sit in my office and wait for the work to fall into my lap! George also deals with most of the administration and human resources matters within the law firm, for which I am eternally grateful! What I can say for both of us is that we really care. I know lawyers have a reputation of seeing only the money and, of course, we are running a business so fee income is important. However, I couldn't do this job if I didn't think that I was achieving something good for my clients. Whether it's helping them to buy the holiday home of their dreams or sorting out issues with their bank, when we get a good result, nothing makes my day more than receiving a "thank you" message from a client.

Gold: How do you envisage the firm's next 10 years? Is the emphasis going to be on expansion or greater specialization?

G.Z.: I believe that the firm will continue to expand. I feel very positive about the future of Cyprus and I envisage a number of developments here, which will increase the need for quality legal services in the areas that we specialise in.

L.Z.: We have a policy of recruiting and training talented young lawyers, who understand the culture of the firm and, over the years, will become even greater assets as a result of the increased experience that they will gain during the years that they work for us. 