

**Brecher**

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**Date** 27 November 2012  
**Publication** Law Society Gazette  
**Type of publication** Legal Press



## Why do lawyers go to MAPIC?



Tuesday 27 November 2012 by **Nicky Richmond**

As the dust settles following MAPIC 2012, and everyone has now had time to complete their follow-up and assess what they've got from the event, was it all worthwhile?

But let's start with another question. MAPIC. What do those letters actually mean? I've looked everywhere. On its website, on Google – even in the MAPIC Guide it hands out at the event. It's like MIPIM (a real estate fair) – everybody has a vague idea of what it stands for, but nobody really remembers, and in truth, nobody really cares.

And it's part of the "MIPIM" family of events, which encompasses MIPIM, MIPIM Asia and MAPIC, all of which are shorthand, if you are a lawyer, for 'let's spend a large proportion of our marketing budget to and go meet people in the property industry, with the hope of broadening our network, raising our profile and coming back with an instruction'. Or something like that.

If you are lawyer connected to the property industry in some way, you will probably have heard of MIPIM, which bills itself, modestly, as 'the world's premier real estate event for professionals'. To be fair, that's probably accurate.

Looking at their 2012 statistics, you can see why they make that claim. This year's MIPIM boasted 19,402 registered participants, 6,739 companies, 4,130 investors and representation from 83 countries.

And in truth, the number of participants at MIPIM is much greater than that. Many people refuse to pay the rather hefty MIPIM entrance fee to go into the exhibition, preferring to do their business in the hotels and bars along the Croisette. Most people would say that there are about 30,000 or so people who descend on Cannes for MIPIM every year.

So what is MAPIC? Again, looking at its website for a bit of guidance, it's billed as 'the international event for retail and real estate professionals'. And again, I think it probably is.

And did you notice the word retail in there? They mean it. And given the particular focus on retail alone, the statistics, compared to MIPIM, are really impressive. With a 2011 tally of 8,035 registered participants, 2,300 retailers, 679 exhibiting companies and 63 countries represented, this is a major retail event.

And don't let anyone tell you that this isn't serious. Yes, there are cocktail parties. Yes, there are lunches. Yes, people do sit about on the beach when the sun is shining and in the bars when it is not. But people come here primarily in order to do business. Lawyers included.

Forget about it being a "jolly". In these cash-strapped times, the days of *jollies* have gone. There's nothing jolly about being on your feet from breakfast until the early hours, talking about your business to people you don't really know but who you would like to know better. There's nothing jolly about doing legal speed-dating with lawyers in other jurisdictions to see whether you have any potential cross-selling opportunities, however charming they are.

And is it worth it for lawyers? I'd say it was a bit of a minority sport. Unlike MIPIM, which is lawyered up to its eyeballs, there aren't many UK firms who actually go to the event. I counted eight firms who actually went to the trouble of registering and they weren't necessarily the ones you'd expect. And the biggest team consisted of three lawyers. And the only lawyer-promoted event that I could see in the official guide was a breakfast meeting.

So why do lawyers go? I suspect that there are a number of reasons and each firm will have its own. For my firm, we recently recruited a senior retail lawyer and it was an opportunity to meet some of her clients in an informal setting, and also spread the word to agents and other intermediaries that our retail capability has significantly expanded.

Bizarrely, it's also an opportunity to spend time with some of your existing clients. I'm often asked whether it's really worth going to the south of France to meet people you could meet round the corner, but the truth is that you don't actually meet them round the corner and you never meet so many of them all at once, so the answer is yes, it is worthwhile.

And amid all the frenetic activity, I did manage to have three hours at lunch with one of my most important clients – someone who is incredibly hard to pin down in London – and the lunch was with two extremely high-profile and well-connected agents, whom I hope will develop into very useful contacts for my firm.

And as with all marketing, you never know when that introduction will turn into something unexpected. One of my partners met a US retail investor two years ago at MAPIC and ended up introducing what was one of the firm's largest deals to that investor a year later. Like all speculative marketing, it's a matter of proper follow-up and a good memory.

So, go, but only if you're happy to brave a roomful of agents, cold, are happy to meet your counterparts in other jurisdictions and make the effort to organise events in advance with some of your existing clients. Otherwise you'll just have a rather pleasant visit to an overpriced hotel in the south of France in November. Which isn't the end of the world.

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