



60 second interview with Luigi Belluzzo, Belluzzo International Partners

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April French Furnell

Luigi Belluzzo speaks to Citywealth's April French Furnell hot off the heels of his firm's merger to discuss clients reacting to the global pandemic, generational handover and renewed hope.



Firstly, how are you and things in Italy?

Today I am feeling much better, despite the general pandemic situation, because of the appointment of Mr Mario Draghi to form a new government in Italy. This gives us a lot of hope to tackle the challenges Italy is facing at the moment.

You recently merged with Mercanti e Associati, tell us a little more about the decision behind this and what it will mean for your clients.

Belluzzo Mercanti was established as a new Italian practice that combines Belluzzo International Partners' wealth and tax expertise with Mercanti e

Associati's leading corporate, banking and real estate legal practices. The new entity is therefore composed of lawyers and accountants, operating in Milan and Verona, active in consultancy and litigation. The merger strengthens our position in wealth, law, tax and finance allowing us to maintain an excellent standard, particularly as a one-firm firm for family businesses. Thanks to the Belluzzo International Partners' "one-firm" model, Belluzzo Mercanti's reach extends to several other jurisdictions. The group has also offices in London, Singapore and Lugano and correspondents in the five continents.

Talk us through a typical day from the moment your alarm goes off...

First things first, I get my workout done in the morning while listening to the news, I go to the office and focus on reading all my emails. I then begin several meetings where we talk about the different jobs and I advise clients on their decision-making process. I work at International level with dedicated teams. Sometimes we are able to receive clients in our offices, especially for matters of family governance, trust and estate planning as they greatly benefit from a face-to-face meeting, although depending on the tier system we have to cope with videoconferences and distance advisory. Generally, I try to make some time to study or research a particular topic and, most importantly, I always have dinner with my family. Recently, I have been dedicating a couple of hours each day writing a book called *The Wealth Planning* for SDA Bocconi University in Milan that we will launch in May.

Tell us about a recent client instruction.

Most of recent client instructions have been focusing on relocating and reacting to the global pandemic within family business. I would like to bring to the table a very interesting case: a wealthy Asian couple living in the UK who was considering moving to either Italy or Switzerland and came to us for help. Thanks to our offices and alliances in Switzerland and Monte Carlo, we were able to analyse the different options, coming to the conclusion that the best choice was moving to Italy. Given the challenges to get into the country, we provided them with an investor visa, in order to let them formally move to Italy, but maintaining the structure and the family business outside. Everything notwithstanding the pandemic crisis.

What challenges do your clients face and how are you helping your clients to overcome them?

One of the biggest challenges for families today is the generational handover, which requires very high competence and a great deal of tact. Another area where we are highly engaged is planning for sports personalities. Overall, we provide a distinctive legal and tax focus, which is particularly appreciated by international families and UHNWIs.

What is your most memorable work moment?

I believe it's right now. By merging Belluzzo International Partners and Mercanti e Associati in Italy, with a view to structure a similar agreement in London soon, we have increased the number of professionals and partners. We are now in a position to pursue an exciting growth strategy both at national and international level, without losing our "International boutique" approach.

Best and worst parts of your job?

Ours is a constantly evolving and changing profession, which requires a very strong passion and commitment to stay on top of the game. This is what I love the most about my job because I like to be challenged and I can't stop learning.

Who do you most admire and why?

I admire many entrepreneurs who are able to remain free and creative, notwithstanding their huge responsibilities towards their company, employees, community and the environment. But looking beyond the world of business, I would certainly pick Marcel Duchamp as he was able to revolutionize art, becoming a figure to look up to for future generations of artists. I can relate to him as I like to expand my horizons and I would like to make a real difference in my field.