

# No Slowdown for Lawyers in the Czech Republic: A Buzz Interview with Zbysek Kordac of Weinhold Legal

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## TOOLS

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There are imminent changes in the Czech Republic's legal and economic landscape – including a significant overhaul of the tax system, pending legal updates on class actions and the use of experts in court, and evolving trends in litigation financing and business solvency – all of which directly impact the work of lawyers, according to Weinhold Legal Associate Partner Zbysek Kordac.

Focusing first on the upcoming changes to the tax framework, which will enter into effect along with the New Year on January 1, 2024, Kordac begins by noting “the changes are substantial and will impact a wide range of our clients. The modifications in energy taxation, in particular, are

expected to alter the financial dynamics of businesses significantly. It's crucial for businesses to understand these changes and to strategize accordingly," he stresses.

Kordac also reports there is a pending "draft amendment to the law on experts. This amendment is poised to have a profound effect on civil proceedings – it alters the way experts are utilized in legal cases, potentially changing the landscape of litigation and dispute resolution," he explains.

Additionally, Kordac says that there has been movement on the legislative front focusing on class action suits. "This has been a topic of discussion for several years now," he says. "The legislation is not yet in its final form, and there's a sense of anticipation in the legal community – the outcome of this legislation will shape how class actions are conducted in the future."

As for litigation itself, Kordac highlights an interesting trend existing in the Czech Republic. "Litigation financing is becoming more commonplace in our country. In the past, it was rare to see cases financed by third parties, but now it's increasingly normalized, which alters the dynamics of how legal cases are pursued and financed," he says.

On a different note, taking stock of the economy of the Czech Republic, Kordac says that "the post-COVID era and ongoing economic challenges have led to a notable trend in insolvencies. While not a majority, a significant number of businesses and investment groups are struggling, leading to increased concerns about financial stability and solvency."

Finally, focusing on specific areas of the economy, he reports that "the TMT sector is flourishing, while the construction industry is gaining momentum after a period of high commodity prices. We're seeing a shift towards more infrastructure projects, including highways, rather than residential developments," Kordac explains. "This shift is likely to increase the industry's output in the coming years."