

NHG Team contributed to The Public-Private Partnership Law Review

Category: Infrastructure, PPPs and Government Procurement, Publications
written by Nader, Hayaux & Goebel | May 2, 2019

NHG is pleased to inform that [Alejandro Rojas](#) and [Fernando Castillo](#) contributed to the fifth edition of The Public-Private Partnership Law Review. Notwithstanding the number of chapters in various publications in The Law Reviews series on topics involving public-private partnerships (PPPs) and private finance initiatives (in areas such as projects and construction, real estate, mergers, transfers of concessionaires' corporate control, special purpose vehicles and government procurement), this edition has a deeper understanding of the specific issues related to this topic in different countries.

The Mexico chapter can be downloaded free of charge [here](#). Further information and instructions on how to purchase the publication can be found on [The Law Review's website](#).



The Economic Landscape Changing

Capital Markets Law in Mexico

Category: Capital Markets, Publications

written by Nader, Hayaux & Goebel | May 2, 2019

In [an interview with Best Lawyers](#) CEO Phillip Greer, Partner [Michell Nader](#) discusses [Nader, Hayaux & Goebel's 2019 "Law Firm of the Year" award for Capital Markets Law in Mexico](#). Nader credits the attorneys on his team who have made the biggest impact on the firm this year, and offers predictions for what's to come of the financial markets in Mexico through 2019.

What achievements are you most proud of from this past year?

If we look at the context of last year, it was an extremely complicated year from an economic standpoint. We had two factors that weighed heavily in the markets. One was whether NAFTA would be renewed, modified, or canceled with the U.S. and Canada; that put a lot of stress in the markets. And the second one was the very long presidential election period. There were a lot of questions and clients were hesitant at times to embark in new projects.

So, with those macroeconomic and political issues around you can understand that it was not an easy year for capital markets. Nonetheless, we managed to close a very large number of transactions, many of which included new structures and yielded fantastic results for our clients.

Are there any attorneys at your firm you'd like to recognize, who greatly assisted with your recent significant cases?

It would not be possible to have these and many other capital market transactions close without a great team. I would say my partners [Hans Goebel](#), [Julián Garza](#), [Gunter Schwandt](#), [Héctor Arangua](#), and [Adalberto Valadez](#) stand out. So do [Diego Sánchez](#), [Mónica Ramos](#), and [Ana Paula Telleria](#), who just made partner, [Jenny Ferrón](#), and a few others. And as I said before, getting to this point without a great team would be just impossible.

What are some of your expectations for the newly appointed partners? How do you see them growing the firm and guiding its long-term goals?

Well, I have a lot of confidence in both Ana Paula and Jose Humberto because they

share and support the values of the firm. They are very hard workers. Clients love working with them and I think they will be a great support for many other lawyers in the firm. And will also help us lead younger generations.

Does your firm have a mentorship program and what does it do to help support your practicing attorneys?

There is probably no other firm that devotes so many resources to training and developing its associates. We frequently have sessions to help lawyers learn on the spot how to deal with certain issues. Every month, we have a presentation to the whole firm, not only to capital markets, on varied topics. One could be on infrastructure, another one could be M&A, another could be real estate, or capital markets.

Our attorneys attend these programs even if they do not fall within their area of expertise because we believe that while lawyers must have a defined expertise, they need a broad legal culture. Lawyers who have a very narrow focus, no matter how expert they are, are usually not fully effective when dealing with complex issues.

And then every month there is a breakfast for the capital markets group and we have people come in from outside the firm, bankers and other people who are very active, to talk to us. At other times, we arrange for presentations done jointly by associates and partners.

We managed to close a very large number of transactions, many of which included new structures and yielded fantastic results for our clients.

Are there any trends you've witnessed in capital markets law in the past year?

There have been several regulatory changes issued by the securities commission. There is an upcoming overhaul to the pensions law and that overhaul will impact investments of pension funds in capital markets. The bill that was introduced to congress was released yesterday and we're looking at it, but it will bring about other changes. And then changes in the market that come not from legislative or regulatory actions, but from market conditions, the increase of interest rates in the United States has obviously made more challenging certain interests because

clients, especially global clients, are looking for higher returns in Mexico. And in addition to higher interest rates we're seeing the first generation of [CKD funds](#) are about to start their divestment and liquidation process. So we will see some of them selling assets to liquidate; that will create other opportunities and challenges in capital markets.

How did your firm stay agile against its competitors in capital markets?

I think first and foremost, we have an unbelievable well of talent, we are very practical, and we have a sincere devotion to clients. It's a very difficult combination to match. And being available 24/7 allows us to stay at the forefront of the market.

Is there anything else you'd like to share with me about your firm, whether it's this practice area or the firm as a whole?

We have a fantastic culture, in part because we've had very few lateral hires. We have been able to attract the best and most compatible talent. We're practical and devoted to our clients, and that's something very difficult to achieve. Perhaps it sounds repetitive but it sounds repetitive because we try to instill this same culture in each and every practice within the firm. And we have been very successful doing that. This is not something that happens automatically and this is not something that can be done overnight. It's something that requires daily work, a lot of effort, and a lot of follow up.

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NHG contributes to The Latin Lawyer Reference, Banking & Finance Chapter

Category: Banking & Finance, Partners, Publications

written by Nader, Hayaux & Goebel | May 2, 2019

Partners [Michell Nader](#) and [Julián Garza](#) participated in the Latin Lawyer Reference chapter on Banking and Finance. Latin Lawyer Reference provides answers to key legal and regulatory questions in Latin America on major practice areas. It provides insight in over twenty practice areas, across the region. The interactive format allows for quick-and-easy comparisons across jurisdictions.

You can download the [PDF](#) of the article here or read the full article on [Latin Lawyer's website](#).



Antitrust team contributes to The Legal 500 Mexico Chapter: Merger Control

Category: Antitrust, Partners, Publications

written by Nader, Hayaux & Goebel | May 2, 2019

Partner [Alejandro Mendiola](#) contributed to The Legal 500 Mexico Chapter: Merger Control. The aim of this guide is to provide its readers with a pragmatic overview of merger control laws and regulations across a variety of jurisdictions.

This country-specific Q&A provides an overview to merger control laws and regulations that may occur in Mexico. It will cover jurisdictional thresholds, the substantive test, process, remedies, penalties, appeals as well as the author's view on planned future reforms of the merger control regime.

You can [download the PDF here](#) or [read the article on The Legal 500 website](#).



Capital Markets team contributes to Latin Lawyer Reference chapter

Category: Capital Markets, Partners, Publications, Securities and Capital Markets
written by Nader, Hayaux & Goebel | May 2, 2019

Partners [Hans Goebel](#) and [Diego Sanchez](#) participated in the Latin Lawyer Reference chapter on Capital Markets. Latin Lawyer Reference provides answers to key legal and regulatory questions in Latin America on major practice areas. It provides insight in over twenty practice areas, across the region. The interactive format allows for quick-and-easy comparisons across jurisdictions.

You can download the PDF of the article [here](#) or read the full article on Latin

Lawyer's [website](#).



New provisions issued under the Law to Regulate Financial Technology Institutions

Category: Banking & Finance, Legal Alerts

written by Nader, Hayaux & Goebel | May 2, 2019

We inform our clients and friends that Banco de México, the Ministry of Finance and the National Commission of the Retirement Savings System have published rules in the Official Federal Gazette in connection with transactions with virtual assets by Mexican financial entities, implementation of innovative models to offer financial services and transactions denominated in foreign currency by Mexican crowdfunds.

To read the full newsletter, please download the PDF [here](#).

For further information with respect to the new provisions, please get in touch with your regular contacts at Nader, Hayaux & Goebel.

NHG contributes to Chambers Global Practice Guide: Investment Funds

Category: Banking & Finance, Capital Markets, Publications, Securities and Capital Markets

written by Nader, Hayaux & Goebel | May 2, 2019

Our Partners [Hector Arangua](#) and [Adalberto Valadez](#) contributed to the Chambers Global Practice Guide - Investment Funds, Mexico chapter. The Investment Funds guide provides expert legal commentary on key issues for businesses and this guide covers the important developments in the most significant jurisdictions.

You can download the [PDF here](#) or read the full article at Chambers & Partners [website](#).

M&A team contributes to The International Comparative Legal Guide to M&A

Category: Mergers and Acquisitions, Publications

written by Nader, Hayaux & Goebel | May 2, 2019

[Yves Hayaux](#) and [Eduardo Villanueva](#) contributed to the Mexican Chapter of The International Comparative Legal Guide (ICLG) to M&A.

The Guide covers common issues in M&A laws and regulations, including relevant authorities and legislation, target defences, bidder protection, and mechanics of

acquisition - in 54 jurisdictions. You can download the PDF of the article [here](#) or read the article on ICLG's [website](#).

Amendments to the Pension Funds Systems Law

Category: Banking & Finance, Legal Alerts

written by Nader, Hayaux & Goebel | May 2, 2019

On January 16, 2019, the federal executive branch of the Mexican Government introduced a legislative proposal (the "Proposal") to the House of Representatives (*Cámara de Diputados*) of the Mexican Congress to amend various provisions of the Pension Funds Systems Law (*Ley de los Sistemas de Ahorro para el Retiro*). The following are the main amendments introduced by the Proposal:

- A. New operating model for Afores.
- B. New investment opportunities.
- C. Performance Fee.
- D. Withdrawal of voluntary deposits.

To read the full newsletter, please download the PDF [here](#).

For further information with respect to the Proposal, please get in touch with your regular contacts at Nader, Hayaux & Goebel.

Plan to promote the financial sector in Mexico

Category: Banking & Finance, Legal Alerts

written by Nader, Hayaux & Goebel | May 2, 2019

On January 8, 2019, Mexico's Central Bank (Banco de México), together with the

Ministry of Finance and Public Credit (Secretaría de Hacienda y Crédito Público), presented the Plan to Promote the Financial Sector in Mexico (the “Plan”). The following are among the main initiatives of the Plan:

Tax incentives for Initial Public Offerings and interest payments to non-resident holders of corporate bonds

Strengthen the investment regime of the Mexican Pension Funds (Sociedades Administradoras de Fondos para el Retiro) (Afores) and voluntary savings

Changes to the regulation of repo agreements and securities lending

Greater flexibility for financial intermediaries in their repo and securities lending operations

To read the full newsletter, please download the PDF [here](#).

For further information with respect to the plan, please get in touch with your regular contacts at Nader, Hayaux & Goebel.