

Guide to Private Company Acquisitions

Category: Mergers and Acquisitions, Practices Areas, Publications

written by Nader, Hayaux & Goebel | September 27, 2019

Partner [Diego Sánchez](#) and Associate [Miguel Ángel González](#) have published the guide to Private Company Acquisitions in collaboration with Thomson Reuters.

This Q&A provides jurisdiction-specific commentary on Practice note, Asset acquisition documents: Cross-border and forms and is part of Thomson Reuters' Cross-border private company acquisitions.

You can read the full Q&A document [here](#), or for a full list of jurisdictional Q&As visit [Thomson Reuters website](#).

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M&A specialists contribute to the Public M&A 2019 edition

Category: Mergers and Acquisitions, Publications

written by Nader, Hayaux & Goebel | September 27, 2019

[Julián Garza](#) and [Luciano Pérez](#) contributed the Mexico chapter in *Lexology Getting the Deal Through 2019* of its Public M&A edition.

Specialist contributors summarise the M&A transactional requirements and procedures governing publicly listed companies in their jurisdictions, covering such areas as: types of business combination, applicable legislation, filings and public disclosure requirements, substantial shareholding regulations, duties of directors

and controlling shareholders, shareholder rights of approval and appraisal, hostile transactions, break-up fees and frustration of additional bidders, governmental influence on transactions, conditional offers, minority squeeze-out, cross-border transactions, waiting and notification periods, tax issues and labour and employee benefits.

The chapter on Mexico can be downloaded [here](#).



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8th Edition: Fundraising for the Private Equity sector in Mexico

Category: Mergers and Acquisitions, Publications, Securities and Capital Markets
written by Nader, Hayaux & Goebel | September 27, 2019

Nader, Hayaux & Goebel have contributed the chapter on “Fundraising” in the eighth edition of “*The Private Equity Review*”, a title published by Law Business Research. Editor of the publication is Stephen L. Ritchie, Partner at Kirkland & Ellis LLP. The entire book can be downloaded as PDF [here](#). The Mexico chapter authored by [Hans P. Goebel C.](#), [Héctor Arangua L.](#), [Adalberto Valadez H.](#) and [Miguel Ángel González J.](#) can be downloaded [here](#).

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

Category: Mergers and Acquisitions, Publications

written by Nader, Hayaux & Goebel | September 27, 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](#).

Two new partners promotions mark

NHG's solid growth path

Category: Banking & Finance, Capital Markets, Firm news, Mergers and Acquisitions, Project Finance, Securities and Capital Markets, Securitizations & Structured Finance

written by Nader, Hayaux & Goebel | September 27, 2019

Nader, Hayaux & Goebel is pleased to inform that [Ana Paula Telleria](#) and [José Humberto Rocha](#) have been named Partners of the Firm as of January 1, 2019.

Ana Paula's practice focuses mainly on securities and capital markets, with significant expertise in secured transactions, including joint ventures, mergers and acquisitions and corporate related matters. She is regularly involved in cross-border transactions in connection with the structuring, development and financing of projects in Mexico.

Ana Paula also specializes in real estate finance and investment. She has a strong background in relevant real estate transactions including business, commercial, industrial and residential developments, tourism and leisure projects (hotels, time-share regimes and mixed-use developments). She has substantial experience advising clients on structuring of CKDs (development capital certificates) and FIBRAs (the Mexican equivalent of a U.S. REIT), private funds and other financial investment vehicles for the real estate sector. Chambers and Partners Latin America has ranked Ana Paula two years in a row as an *Associate to Watch* in the area of Capital Markets. Ana Paula graduated from Universidad Panamericana, attorney at law (2007) and received her LL.M. from New York University School of Law (2012) with special focus on Corporate Law.

José Humberto is an expert in finance law, counseling domestic and foreign credit institutions and other financial organizations in domestic, cross-border and global transactions, as well as large-scale companies in structuring and restructuring their debt.

As an associate of NHG, he has been the lead attorney in a variety of credit transactions, including innovative and traditional credit facilities secured by different kinds of collateral such as real estate mortgages, security trusts, ship

mortgages, tangible and intangible pledges and other corporate guarantees.

José Humberto has strong experience in banking law, corporate finance, mergers and acquisitions, private equity and debt and corporate restructures. He graduated as attorney at law from Universidad Anahuac in 2009 and holds a Master in Corporate Law and a Post-Graduate degree in Corporate Law (summa cum laude) both from Universidad Anahuac. In 2014, he completed his LL.M. at the University of Chicago Law School, and worked as a foreign associate at Proskauer Rose, LLP's New York office from 2014 to 2015.

The Firm is proud of Ana Paula and José Humberto's appointments. We are certain that in their new endeavors they will further strengthen the Firm's capabilities in some of the Firm's core practices, including capital markets, banking and finance and M&A.

Laws, regulations and policies that affect Technology M&A in Mexico

Category: Mergers and Acquisitions, Publications

written by Nader, Hayaux & Goebel | September 27, 2019

[Gunter Schwandt](#) and [Jenny Ferrón](#) have contributed to the 2019 Technology M&A publication of *Getting The Deal Through*, where they describe the laws, regulations and policies that affect the structure and execution of technology M&A in Mexico, along with the due diligence processes of such transactions.

This is the first edition and covers 16 jurisdictions in which leading law firms offer the latest insights and regulatory updates in technology M&A transactions.

The Mexico chapter can be downloaded free of charge [here](#). For further information,

please visit [GTDT's website](#).

NHG M&A specialists contribute to the Public M&A edition

Category: Mergers and Acquisitions, Publications

written by Nader, Hayaux & Goebel | September 27, 2019

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Incorporation of Alejandro Mendiola as new Antitrust Partner and Jorge Siegrist as Of Counsel

Category: Antitrust,Banking & Finance,Capital Markets,Firm news,Mergers and Acquisitions,Of Counsel,Partners

written by Nader, Hayaux & Goebel | September 27, 2019

Nader, Hayaux & Goebel is pleased to announce the incorporation of [Alejandro Mendiola](#) as Partner and [Jorge Siegrist](#) as Of Counsel.

Alejandro will lead the [Antitrust Practice](#) of the Firm, which has been involved in very large M&A transactions and investigations in sensitive industries. The expertise of Alejandro will raise this practice to a new level. Alejandro has more than 20 years of experience with merger control proceedings, investigations and complex antitrust matters. He was formerly a partner of an independent law firm in Mexico City and before then, he was an official of the Mexican Antitrust Commission.

Alejandro has worked for national and international clients in high profile cases and has developed antitrust compliance programs for multiple companies.

Jorge has more than thirty years of experience. He is a consummate M&A, securities and banking lawyer. He was previously the General Counsel of Grupo Modelo and Grupo BAL. Jorge will strengthen the offering of the Firm in corporate finance matters and he will have the responsibility of expanding the compliance and corporate governance practice of the Firm.

Michell Nader, Chairman of the Firm, indicated that the arrival of Alejandro and Jorge is part of the long-term strategy of the Firm with internal and external growth. The arrival of Alejandro and Jorge responds to our clients' needs for a broader scope of services.

Fundraising for the Private Equity sector in Mexico

Category: Mergers and Acquisitions, Publications

written by Nader, Hayaux & Goebel | September 27, 2019

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London calling: reflections on bilateral trade between the UK and Mexico

Category: Banking & Finance, Capital Markets, Energy, Infrastructure, PPPs and Government Procurement, Insurance and Reinsurance, Mergers and Acquisitions, Publications, Uncategorized

written by Nader, Hayaux & Goebel | September 27, 2019

In an extensive interview with Christina Mckeon Frutuoso of Latin Lawyer, Nader, Hayaux & Goebel’s resident partner in London, Yves Hayaux-du-Tilly Laborde, reflects on how far bilateral relations between the UK and Mexico have come and whether Brexit and the election of Donald Trump in the US will make that relationship stronger.

A transcript of the interview, which was first published on Latin Lawyer's website on 23 April 2018, is rendered below:

Latin Lawyer: Where is UK-Mexican trade currently looking positive?

Yves Hayaux-du-Tilly: The food and drinks industry is growing on both sides: whiskey is being exported to Mexico - it represents around 8% of exports into Mexico - and tequila imported to the UK. There's a massive consumer market now in Mexico, a country with a huge demographic and an increasing number of young consumers. Mexican restaurants are also growing exponentially in the UK. There's a lot of appetite for these kinds of projects.

Insurance investment has also been positive on both sides. There's currently only two Latin American investors into Lloyd's of London, both of which are Mexican, which is both a recent and important development.

LL: What makes Mexican investors more attractive than other Latin American insurance investors, using Lloyd's as a case study?

YH: I think the fact that the only two Latin American investors are both Mexican has to do with the sophistication of Mexican insurance companies; the appetite that Lloyd's and the London market has for Mexican risk; the volume [of risk] is also quite attractive; and the reputation of Mexican insurance companies which is very good.

LL: Which other sectors have seen strong relations between the two nations?

YH: Fintech is going to grow in a very important manner. The UK government has been extremely helpful and engaged in sharing best practices with Mexico in relation to the recently passed fintech law, especially concerning the sandbox concept and how the FCA has been dealing with it. Mexican companies [in London] are now looking forward to bringing some of the best practices they have learnt here over to Mexico.

LL: Where do you see room for improvement in UK-Mexico trade?

YH: We have all heard about UK Expert Finance (UKEF)'s £5 million pound facility

[pledged to help UK businesses looking to export to Mexico] which is very important, but not enough has been done to employ that £5 million in actual loans to British companies. There's only really been one project so far, the Metrobus project, funded by Santander, which will see the export of British double decker buses to Mexico City. But considering the sum available, I think there is more to be done.

LL: In what industries can we expect this UKEF money to be invested?

YH: I think a lot will go into energy, as was discussed at UK Mexico day last month, and the UK is already leading investments into Mexico's oil and gas sector. The number of British companies that have been successful in their bids exceeds any other nationality in general terms. You have the big companies like BP and Shell, but other lesser-known companies like Capricorn and Premier Oil are finding great ground to develop with the opening of Mexico's oil and gas industry.

LL: Where has investment been disappointing between the two nations?

YH: What's been most disappointing is the number of infrastructure projects in Mexico in general terms. There has only really been the one major project - the Mexico City airport - which of course has been very successful: a number of British companies have been involved in the project, including [British design and engineering firm] Foster and Partners, as well as others involved in the construction, supervision and engineering side of things.

A lot was said [by the Mexican administration] about doubling the capacity of ports and more social infrastructure at federal level but really, we haven't see this materialise. I wanted to see more major projects aside from hospitals or highways. There is the train project between Mexico City and Toluca currently underway, but there are question marks over the benefits of such a project. There was also the high-speed train to Guadalajara project, which was cancelled.

LL: A number of UK law firms have opened up offices in Latin America recently [Kennedys, Clyde & Co LLP and DAC Beachcroft]. Do you think we can expect to see more opening in Mexico?

YH: I don't really think many other firms are interested in opening up an office in

Mexico. Most English firms we work with have not contemplated this and are quite happy working with Mexican independent firms. The only thing that might bring about this change would be a tremendous increase in capital markets and energy work. But for now, everyone seems happy to continue working on a cross-border basis and relying on local counsel for the Mexican components. Of course, there are firms like Hogan Lovells and Norton Rose Fulbright [expanding in Mexico] that have decided not to work like that, but it's debatable whose approach is best.

LL: Going forward, how can the UK and Mexico make bilateral relations stronger?

YH: The only way we are going to be able to make this bilateral relationship work is through more engagement on a personal level from key stakeholders. This is something Nader Hayaux has previously considered, back in 2010 when we opened in London. We were in the midst of the financial crisis, coming from the boom of the 2000s when the problem at the time for lawyers was getting the work done, there was so much of it. That all then changed once the stock markets crashed. At the time, we were concerned over relying so much on the US, and we wanted to have more sources of work and relationships. Part of our decision to open in London was that we needed to divest our interest, and we saw that no Mexican firm was doing enough to develop relationships with European law firms and clients. By opening an office here, we were thinking long-term.

LL: Tell us about the role of the Mexican Chamber of Commerce, which you founded in 2011.

YH: When we [Nader Hayaux] opened our office in London, we also set our sights on helping to form a Mexican Chamber of Commerce to create a platform to permit private sector organisations and governments to collaborate with a mutual aim to grow trade and investment between UK and Mexico. Trade between the two countries is £3.6 billion, but more needs to be done. We hear a lot of rhetoric about the importance of Mexico for the UK, but the city of London is not pulling its weight in terms of allowing New York dominance over Mexican financial services. The UK would benefit from being more present, for example in areas like asset management, but I'm still waiting to see how long it will take London to put up a fight against New

York to get more Mexican business. So far, New York dominates completely – there are currently only two UK banks and only one UK insurance company, Bupa, in Mexico.

LL: Why do you think London, until now at least, has been hesitant to put up this fight?

YH: My theory is that the UK has been very comfortable with Europe, and their presence in Southeast Asia, in former colonies, is stronger than in Latin America. There probably is this perception that the US dominates and controls Latin America, and the UK has a natural tendency to leave Latin America to the US. But Brexit and the Trump administration have pulled all of this into question. Today, nothing is to be taken for granted.

LL: How has Brexit and the Trump administration affected legal practice around the world?

You've probably heard Einstein's definition of stupidity – doing the same thing and expecting different results. But times have changed, and I think Einstein fell short – nowadays, it seems stupidity is doing the same thing and expecting the same results! If countries continue dealing with Trump's US as they have dealt with the US in the past, their expectations are going to fall short. This attitude applies to the legal industry also – lawyers can't expect to practise law in the same way they did even five years ago. The Trump administration and Brexit have caused Mexico, the US and the UK to rethink their relationships. As a result, the UK government has singled out and made clear the relevance and importance it now places on its relationship with Mexico in a post-Brexit era.

LL: So Nader Hayaux feels prepared to face the challenges that come in a post-Brexit era?

Nowadays, law firms have Trump and Brexit as sources of potential work and relationships; when we opened in London in 2010, the financial crisis was our backdrop amid concerns that we were relying on the US so much. I think we are in the right place at the right time, as a result of the long-term project we set out on when we opened here in London. But opportunities are like red buses – you might be

waiting for a while, and then suddenly five come at once. What's important though, is to be standing in the bus stop, in order to see them coming.

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