



Written by: James Young

Q&A MEXICO BANKING

'If we don't change our present, there won't be any future'

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On the heels of last month's announcement by Mexican law firm Nader Hayaux & Goebel's (NHG) Sustainable Transition/ESG working group, BNamericas spoke with NHG partner and the leader of the new group, Yves Hayaux du Tilly.

Hayaux du Tilly specializes in financing and M&A, as well as corporate law and is widely recognized as one of Mexico's leading insurance and reinsurance experts. He was also responsible for the establishment of NHG's London office.

NHG is one of Mexico's five law firms considered to have obtained the highest rankings for all practices.

Hayaux du Tilly says NHG sets itself apart in that all of its lawyers are required to be able to practice in corporate, M&A and banking/financial law, giving the firm flexibility across practices with a core baseline of expertise in transactional law in particular.

Hayaux du Tilly has been working with partners Michell Nader and Hans Goebel for almost 30 years, having long ago embarked on corporate social responsibility initiatives – a predecessor to today's environmental, social and corporate governance (ESG) and sustainable development goals (SDG) standards that companies are working to integrate.

The new working group aims to advise clients on their transition to a sustainable and regenerative economy and on the adoption and integration of ESG criteria in their operations and investment decisions, becoming the first Mexican law firm to have a dedicated program to such issues.

BNamericas: What moved NHG to create its own ESG working group?

Hayaux du Tilly: Our objective is quite clear. We need to create a new economy, and we need to help our clients survive the climate emergency, and we need to be able to transition to a net-zero economy by 2050, otherwise we're not going to have a whole lot to do.

ESG falls within that. The future of practicing law will basically need to be under this new consideration.

We realized our businesses are more and more transitioning to this economy. That's why we 'transition' in the working group, which is where you start to incorporate ESG standards and how are you going to develop a strategy to transition into a net-zero economy.

To do this required us to better understand what a net-zero economy is, what's that going to look like, to learn more about the circular economy, regenerative cultures. And the things that our clients are really looking [at] in detail in the heart of the organization in the role of developing all of these innovative strategies. How are we going to finance all of these changes? How are we going to account for that? How are we going to manage the risk?

So, what we saw, what was very clear to us was that we had all the practices to provide our clients with the services they required to do this transition.

We have a capital markets practice. We have an infrastructure practice, energy practice ... tax, governance, insurance and reinsurance, compliance, and we started to see how all of these practices could be organized and start getting involved with this.

We're also working with other professional consultants and organizations that are involved in designing regenerative cultures, in designing new financial models, in communications, in all aspects that will be required by our clients in different projects.

BNamericas: How long has this been in the works at NHG?

Hayaux du Tilly: This is something we've been doing for the last few years, and finally we realized that we needed to take this leap and just let our clients know, because there's a number of clients that not only had access to the best lawyers in their respective practice areas, but that they also have access to a working group specifically designed to provide them the support they require to make this transition.

BNamericas: You announced the group in February, but when did you first decide you'd do this, just last month?

Hayaux du Tilly: I've been working on this for three years, but more like preparing myself to lead this working group.

Another thing that also prompted this was our involvement with the World Economic Forum, who asked me to lead the effort to create Chapter Zero México.

BNamericas: What's involved with that?

Hayaux du Tilly: Chapter Zero México is the local chapter of the WEF's climate governance initiative ... which is basically how you implement eight principles of climate governance on a board of directors.

[Those principles and full details of the WEF initiative are available [here](#).]

I started working with the World Economic Forum last year. The WEF published the principles in 2019, and I started to work on them in 2020, probably around June, and that's when they asked me to help them establish the Mexican chapter, by working with a number of experts in Mexico on how we can create this community of board members.

BNamericas: Have you worked on other similar programs or was Mexico's the first for you?

Hayaux du Tilly: I became involved first with Chapter Zero UK, which was the first chapter to be formed in 2019 after the World Economic Forum published the principles.

That has been part of the process of learning more about climate governance and helped me as a lawyer, to see how I can put all of my experience to use and how the firm can also offer its services to its clients in all these areas where we're experts.

What I realized we needed was to understand what our clients were looking at and where we're going to be able to help them with all of our creativity and knowledge and experience to develop the solutions for the problems we're facing.

I like to say, "We're helping our clients build a present to have a future. Because if we don't change our present, there won't be any future."



Yves Hayaux Du Tilly Laborde Partner, London Branch

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