



MAG

IBERIAN LAWYER



ISSUE 123	3 april 2023	ENG
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SPECIAL
LABOUR Awards 2023
SPAIN



In-house

UniCredit's in-house team

New Trans Law

Suing via Blockchain in Iberia

UNDERSTATED SUCCESS

Bernardo Abreu Mota, Maria Castelos, Duarte Brito de Goes and Martim Morgado
four of the partners at CS'Associados, share their story for the first time

Editorial

Michael Heron

Q1

As we come to the end of the first quarter of 2023, there is cause for some optimism. Inflation and energy prices have slightly eased and China ended its zero-COVID policy, which brought some stability to the financial markets. We are, however, facing a tough year ahead, as the global economy is forecast to grow by just 2.3% in 2023. To put this into context and not including the credit crisis of 2009, this is by far the weakest growth since 1993.

While deals continue to flow, highlighted by our “on the web” section, there has been a slight stagnation in partner moves this month across Iberia. Perhaps this is a combination of firms retaining their talent and some hesitation to move with uncertain times ahead.

Our role as journalists is sometimes to try and convince communication shy law firms to share their story. I was very grateful to CS'Associados from Portugal, for agreeing to be our law firm profile this month. It is the first official interview they have given since they were founded in 2009. Their reward is appearing on the cover, and it truly is a fascinating piece.

From Spain we had the pleasure to feature **Silvia Madrid** from UniCredit and **José María Viñals** from Squire Patton Boggs. The world of audio-visual media in Spain has been growing, and we dedicated several articles and interviews on this topic. Perhaps the most insightful interview from Spain this month, came via **Charo Alises**, president of the Human Rights section of the Malaga Bar Association. She discussed the new law for the real and effective equality of Transgender people.

We had previously analysed this topic in an interview with a UK based professional last year, now we uncover that in Spain, there are already cases in which legal documents have been delivered as a means of proof through a Blockchain. There is still no developed jurisprudence in this regard but watch this space.

Congratulations to all the finalists and winners from our Labour Spain Awards 2023, that took place on Wednesday 29th March in Madrid, at the Wellington Hotel.

Our valued collaborations by Women in a Legal World, World Compliance Association and The Coach Approach complete this issue, along with some wonderful international content from MAG and the Latin American Lawyer.

Ask the submission form to: guido.santoro@iberianlegalgroup.com
For more information about the events send an email to: ilaria.guzzi@lcpublishinggroup.com

PUBLISHING GROUP
IBERIANLAWYER
AWARDS

These events refer to Iberian Lawyer and they reward the best lawyers and law professionals in Spain and Portugal.

Sustainability Summit Portugal	Lisbon, 27/04/2023
Iberian Lawyer IP&TMT Spain	Madrid, 23/05/2023
Iberian Lawyer Energy Awards	Madrid, 29/06/2023
Iberian Lawyer IP&TMT Portugal	Lisbon, 13/07/2023
Iberian Lawyer Legaltech Day	Madrid, 20/09/2023
Iberian Lawyer Forty Under 40 Awards	Madrid, 17/10/2023
Legal Day	Madrid, 07/11/2023
Gold Awards	Madrid, 07/11/2023
Iberian Lawyer Labour Portugal	Lisbon, 05/12/2023

PUBLISHING GROUP
THE
LATINAMERICANLAWYER
AWARDS

The event aims to highlight the excellence of private practice lawyers, experts in the sector of energy and infrastructure in Latin America.

The LatAm Energy & Infrastructure Awards	São Paulo, 13/12/2023
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LEGALCOMMUNITYWEEK
LCPUBLISHINGGROUP

La settimana internazionale di eventi per la legal business community a Milano.

Legalcommunity Week	Milan, 12-16/06/2023
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PUBLISHING GROUP
LEGALCOMMUNITYCH
AWARDS

The Legalcommunity Switzerland Awards is the event celebrating in-house & private practice lawyers in Switzerland.

Legalcommunity Switzerland Awards	Zurich, 04/05/2023
Inhousecommunity Days Switzerland	Zurich, 26-27/10/2023

PUBLISHING GROUP
LEGALCOMMUNITYMENA
AWARDS

The Legalcommunity MENA Awards event celebrates the excellence of in-house legal departments and private practice lawyers in the Middle East and North African markets.

LegalcommunityMENA Awards	Cairo, 23/11/2023
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The negreira case, dangerous friendships

On the Move



LUÍS GRAÇA RODRIGUES

INCORPORATION

Minsait has appointed a new head of legal in Europe

Minsait has appointed Luís Graça Rodrigues (pictured) as its new head of legal in Europe, in addition to his role in Italy.

Graça Rodrigues holds a law degree from the University of Lisbon and a master's degree in law from ISCTE.

He also has years of professional experience in procurement, public procurement, corporate, compliance, labour, IT / TMT, litigation, negotiations, international trade, among others.

Minsait's new head of legal established and managed a strong in-house legal department that handles international expansion and all legal matters and projects in 12 countries.

This addition confirms the firm's commitment to continue to grow regionally and expand in Italy.



APPOINTMENT

Aktion Legal has appointed new partner

Aktion Legal has appointed Cristian Cañadas as a new partner of the firm.

Cristian Cañadas has been linked to the firm since its inception and his professional career has been developed in the areas of commercial and insolvency law, specialising in Venture Capital and business reorganisations with extensive experience in advising startups and investors at national and international level. He also advises a number of innovative companies on blockchain, cryptoassets and tokenisation. The incorporation of Cristian Cañadas as partner responds to the firm's strategy for growth, specialisation and generational drive.

Aktion Legal is a law firm with a team of more than 20 top professionals that provides high value-added legal solutions throughout Spain to the various players in the entrepreneurial ecosystem and to companies in a wide range of sectors.



MANUEL ALONSO



JUAN BLANC

HIRING

BPV Abogados has hired Manuel Alonso and Juan Blanc as new partners

BPV Abogados has hired two new partners, Manuel Alonso (pictured left) and Juan Blanc (pictured right), who join the digital and commercial departments, respectively.

Juan Blanc holds a law degree from the University of Barcelona and a master's degree in international business law from Esade. He specialises in corporate law and mergers and acquisitions, commercial contracts and real estate, and has years of experience advising both national and international companies.

On the other side, Manuel Alonso holds a degree in Law from the University of Barcelona and also studied Film at the University of California UCLA in the USA. Before practicing law, he was an entrepreneur in the ICT sector and was partner in charge of the technology, media and telecommunications (TMT) department at Fieldfisher.

servicios jurídicos altamente cualificados, con una visión global del negocio y adaptados a las necesidades de sus clientes, que son el centro de su asesoramiento.



CLAUDIA BURÉS

LABOUR

La Guard has appointed new labour law partner

The law firm La Guard has incorporated Claudia Burés as a new partner in charge of labour law at its Barcelona office, in line with the firm's commitment to continue growing as a multidisciplinary law firm.

Claudia comes from the law firm Pintó Ruiz & Del Valle where she has been a partner in the labour department for more than 10 years. She has more than 20 years of experience advising on contractual-labour matters, collective disputes, negotiation of collective agreements, labour inspections, as well as in all types of administrative and judicial litigation, in the labour and social security fields, with special emphasis on her experience in sports law. She has also provided labour law advice in numerous company restructuring processes and bankruptcy proceedings. The new partner has a degree in law from the UCAM (Universidad Católica San Antonio de Murcia), a diploma in social work and labour law from the University of Barcelona and a postgraduate degree in tax and labour law from the Universidad Ramón Llull.

La Guard is a Barcelona-based law firm that was established in 2020. It is led by five partners who have developed their careers in prestigious national and international firms. The firm specialises in tax law, commercial law, procedural law, arbitration and alternative dispute resolution, labour law and real estate. LA Guard's vocation is to offer highly qualified legal services with a global business vision and adapted to the needs of its clients, who are the focus of its advice.



LUIS CARVAJAL

M&A

RSM has hired Luis Carvajal as M&A partner

RSM has hired Luis Carvajal (pictured left) as a new M&A partner to continue its growth strategy through the reinforcement of the legal area. Carvajal has a law degree and has been a member of the ICAM for more than 25 years and has developed his career in companies such as Meta4, Optize, BtoBFactory, Ventures Aquanima (Banco Santander), and his own firm, Carvajal Abogados. He also has extensive experience in different areas of commercial law and has practised both as an in-house lawyer and as the head of his own firm. He has also advised companies in different sectors, including technology, logistics and real estate, and has worked for private and institutional investors as well as for family offices and search funds, with a practice that is highly focused on the client's business needs.



SERGIO RUIZ

PROMOTION

Signaturit has appointed Sergio Ruiz as its new president

Signaturit has appointed Sergio Ruiz (pictured) as the new president of the group, who will be responsible for the strategy and development of mergers and acquisitions.

Ruiz is a founding partner of the firm and has extensive experience in the IT and services sector. He is also an expert in negotiation, innovation management, e-commerce, Web 2.0 and business development.

Pierre Feligioni, who was appointed CEO of the new entity in January, will support the firm's growth and acceleration in Europe to further develop digital transaction management and trust services.

With 20 years of experience in electronic signatures, Signaturit leverages the expertise of its 350 employees in France and Spain to continue to grow in more than 40 countries that generate 100 million electronic signatures each year.



BEATRIZ PAVÓN



VICTORIA LEBED

M&A

WTW has hired Beatriz Pavón and Victoria Lebed for M&A

WTW has hired Beatriz Pavón (pictured left) and Victoria Lebed (pictured right) for its M&A department, which is part of FINEX, which, led by Sergio Muñoz-Rojas and covers the areas of financial, executive and professional risks.

Pavón holds a degree in Law and Business Studies from ICADE and began her professional career as an M&A lawyer at Linklaters, where she gained extensive experience in international transactions. In 2014 she joined WTW London and later WTW Iberia, where she was responsible for the Transactional Risks Unit for Southern Europe until 2021, when she joined Marsh as a member of the Management Committee and head of the company's M&A area in the Iberian Peninsula.

Lebed holds a degree in Law from the London School of Economics and Political Science and began her professional career in 2011 as a lawyer at Linklaters, specialising in M&A, capital markets and real estate. Subsequently, she joined WTW in 2014, where she remained until 2021, when she continued her career as a senior vice president at Marsh, advising the company's main clients in the M&A sector, both locally and internationally.

On this occasion, Beatriz Pavón joins WTW as head of WTW's M&A area for the Mediterranean Region while Victoria Lebed will join as head of the Transactional Risks Area for Spain and Portugal.



ANTONIO CASTÁN

APPOINTMENT

Elzaburu has named honorary partner

Elzaburu has named, Antonio Castán, honorary partner. After his retired the firm has taken this decision so that he can at least maintain a testimonial or symbolic link.

After 37 years of professional practice, the last 25 as a partner of the firm, Antonio Castán has been forced to retire due to an irreversible eye problem. As he himself says, “there was no question of turning me into the Stevie Wonder of Industrial and Intellectual Property, and I like his music!

The Board of Professional Members has agreed to make him an Honorary Member of Elzaburu, so that he can at least maintain a testimonial or symbolic link with all the colleagues and friends whom he appreciates so much and with whom he has shared so many years in the profession.

Antonio is a lawyer from the Universidad Pontificia de Comillas (ICADE) and has been a member of the Bar since 1985. He has been a lecturer at this university and at the Magister Lucentinus of the University of Alicante. He is the author of numerous publications and books, such as “El plagio y otros estudios de propiedad intelectual”, “Propiedad Intelectual y también, Poesía” and “Las patentes en el ecosistema digital y otros estudios sobre propiedad industrial”, among others.

His professional career has been focused on industrial and intellectual property litigation, defending in trials such endearing characters as Tarzan, Lex Luthor or The Simpsons, but also writers such as Chesterton or celebrities such as Zinedine Zidane.

He obtained for Jack Daniel’s the first judgment of the Spanish Supreme Court on Community exhaustion of trade mark rights in a case of parallel imports and secured in Spain the position of the American beer brand Budweiser against the czech company in the well-known international dispute. In a pharmaceutical patent infringement case for french laboratories, preliminary proceedings and court action led to an \$8 million damages award.

In the year of his retirement, Antonio Castán had the satisfaction of receiving two pieces of good news: the ruling of the Supreme Court confirming the dismissal of a civil action brought against UNIR (International University of La Rioja), the leading international university in on-line education, which sought the cessation of the use of the name because the Court of Justice had refused to register this trademark in the European Union; and the dismissal of a lawsuit for plagiarism of television formats against the popular TVE series “Un país para escucharlo” (A country to listen to it).



EDUARDO RIERA

LABOUR

Altalex has added Eduardo Riera as a new partner

Altalex has added Eduardo Riera (pictured centre) as a new partner in the labour law department.

Riera has a degree in Law from the Autonomous University of Barcelona and has more than 20 years of experience in providing legal advice in all areas of labour law to both national and multinational companies.

The new Altalex partner has developed his professional career in different law firms and multidisciplinary firms such as HLB Bové Montero y Asociados, Mercer Consulting and KPMG Abogados.

He has also been involved in multiple operations such as restructuring of major business groups in various sectors, collective bargaining of all kinds and in ongoing advisory services, also representing companies in the social jurisdiction.



SÁENZ DE SANTAMARÍA

REAL ESTATE

Andersen has appointed Ignacio Sáenz de Santamaría as real estate partner

Andersen has appointed Ignacio Sáenz de Santamaría (pictured centre) as a partner in the real estate practice in the Madrid office.

Sáenz de Santamaría holds a law degree from the Universidad Pontificia Comillas (ICADE) and has more than 20 years' experience as a specialist in real estate and construction law.

He also has extensive experience in sale and purchase, leasing and sale and lease back transactions, in the sale and purchase of real estate companies, financing and refinancing of real estate investment transactions, technical and construction contracts, forward financing and forward purchase, and advising SOCIMIS. With his incorporation, the firm seeks to strengthen the capabilities of this department, which already has five partners specialising in real estate, mainly in the transactional area.



GORKA GOENECHEA PERMISÁN

LITIGATION

Ecija has hired new litigation and arbitration partner

Ecija has hired new litigation and arbitration partner, Gorka Goenechea Permisán, for its Barcelona office.

Gorka Goenechea is a partner in the litigation and arbitration area of Ecija in Barcelona, where he is responsible for the legal management of complex legal and arbitration cases in areas such as construction, corporate, inheritance and financial litigation.

He has been part of the firm Balaguer Morera & Asociados for more than 15 years before becoming a partner at Ecija. He is also currently an associate professor at the Universitat Abat Oliba CEU in International Arbitration. He has extensive experience in arbitration-related litigation, especially in claims for annulment of awards, declinations of arbitration and enforcement of awards.



JESÚS ESTÉVEZ

FINANCE

DWF-RCD has appointed new partner for the financial area of Mazars

DWF-RCD has appointed Jesús Estévez (pictured) as new partner for the banking and financial area of Mazars. The new partner of the firm arrives with a team of professionals.

Estévez has a degree in Law from the University of Vigo and a master's degree in international banking and financial law from the London School of Economics (LSE).

After seven years at Freshfields, he joined Baker McKenzie in 2010 as a partner and, four years later, he joined EY Abogados. In 2019, he made the leap to Fieldfisher and then join Mazars. He specialises in financial advisory and, more specifically, in corporate, asset and project finance transactions and operations, as well as restructurings and refinancings.



PROMOTION

Andersen has promoted five new partners

Andersen has promoted José Miguel López, Elena Martínez Hoces and Carlos Morales as professional partners and has appointed Javier Bustillo and Borja de Gabriel as quota partners.

José Miguel López is a partner in the Public and Regulatory Law department and has years of experience in the areas of environment, procurement and public subsidies. He also specialises in e-administration, interoperability, digitalisation and the use of electronic media in the public sector.

Elena Martínez Hoces is a partner in the Culture, Sports and Entertainment department and has developed her professional career mainly in advising in the audiovisual and performing arts sector, especially in the structuring of financial investment products for high net worth individuals.

Carlos Morales is a partner in the Public and Regulatory Law department and specialises in environmental, energy, mining and regulated sectors. He has also developed his practice in the field of port law and special properties.

As for the firm's new quota partners, Javier Bustillo is a partner in Andersen's Corporate and M&A Department and has more than 15 years of professional experience, specialising in M&A and Venture Capital transactions, advising national and international companies in different sectors.

Borja de Gabriel is a partner in the Tax Law department and has 20 years' experience specialising in the tax planning of investment and restructuring operations at national and international level, and in providing recurring tax advice to multinational groups and family offices.

These promotions are in line with the firm's strategy of promoting professional careers in the firm, as well as the projection of younger professionals in positions of responsibility



LARA VETTORAZZI

IN-HOUSE

EY has appointed new partner for its legal department in Bilbao

EY Abogados has appointed Lara Vettorazzi (pictured), from Cuatrecasas, as the new partner in charge of the legal department.

Vettorazzi holds a degree in Law and Economics from the University of Navarra and is certified by IESE Business School in Women and Leadership and by Harvard University in the Legal Leadership Development Executive Program (LLD).

With more than 15 years of experience, the new partner of EY Abogados specialises in mergers and acquisitions (M&A), commercial contracts, joint ventures and restructuring of corporate groups, both at national and international level.

She has also served as secretary to the board of directors of several national and international companies and has specific knowledge of the French and Italian legal system.

With this appointment, Vettorazzi will lead the legal advice and assistance in the northern area of the professional services firm led by Pablo Sanz.



JOAQUÍN FABRÉ

FINANCE

Cases & Lacambra has hired Joaquín Fabre as new financial partner

Cases & Lacambra has hired Joaquín Fabré as new partner in Spain. He will be part of the financial services, based in the Madrid office.

He has an extensive professional career of more than 15 years in the banking and financial sector. During this time, he has specialised in providing comprehensive advice to banks, other financial institutions and corporate borrowers and issuers on high-level domestic and international transactions, including banking, financing and restructuring operations.

He also has extensive experience in syndicated finance, leveraged finance, alternative finance and direct lending transactions. He has also been responsible for complex debt restructuring, insolvency and special situations transactions. He also has experience in post-IPO financing transactions, margin loans and real estate financing transactions.

Joaquín Fabré holds a law degree from the University of Alfonso X El Sabio and an LL.M. in International Business Law from the American University – Washington College of Law. He also specialised in Corporate Legal Consultancy at IE Business School; in Law, Development and Diplomacy at Georgetown University; and in Business, Banking and International Relations at Fordham University.

Until joining Cases & Lacambra, Joaquín was the partner in charge of banking and finance at Baker McKenzie Barcelona, and a member of the banking and finance executive committee for EMEA of the international firm. Previously, he developed his professional career at Latham & Watkins and Linklaters, being responsible for and participating in some of the most complex and sophisticated financing transactions in recent years in Spain, Europe and the US.

In 2021, Joaquín Fabré was awarded the Forty under 40 Thought Leadership Award by Iberian Lawyer.



DAVID VELÁZQUEZ VIOQUE

CRIMINAL

Baker McKenzie has signed David Velázquez as a criminal partner

Baker McKenzie has signed David Velázquez Vioque (pictured) as criminal compliance partner.

Velázquez Vioque directs the university master's degree in law and the master's degree in specialisation at Esade Law School. He is also director of the specialisation course in corporate compliance at the same school.

He was also a former magistrate of the High Court of Justice (TSJ) of Catalonia and a partner at Cuatrecasas until he joined Baker McKenzie, where he is accompanied by Alejandro Berché as an associate.



ORIOI VALENTÍ

ARIBITRATION

RocaJunyent has signed Oriol Valentí as arbitration partner

RocaJunyent has signed Oriol Valentí (pictured) as a new partner in the arbitration department of the Barcelona office.

Valentí holds a degree in law and business administration from the Universitat Pompeu Fabra (UPF) in Barcelona, a diploma in legal studies from Oxford University and an LLM from Harvard Law School, and has eight years of experience in the litigation and arbitration department of Cuatrecasas.

He is admitted to practice law in Spain and in the US state of New York, and is the author of numerous academic articles and teaches at institutions such as the UPF and ISDE.

The new partner has extensive experience in the field of arbitration, and is also known for having been head of the cabinet of the former Minister of Economy and Finance of Catalonia, Jaume Giró.



RIVAS KORTAZAR

PUBLIC LAW

Pinsent Masons has signed Amaia Rivas as partner for its public law area

Pinsent Masons has signed Amaia Rivas Kortazar (pictured), legal director of the FROB (Fund for Orderly Bank Restructuring), as the new partner in charge of the public law department.

Rivas Kortazar holds a degree in Law and Business Administration from the Universidad Pontificia Comillas Icade and joined the State Attorney's Office in 2011. She has also worked in the Subdirectorato General for Organisation and Legal Assistance of the Tax Agency, in the International Arbitration Department and at the National Court.

On the web



A better start to 2023 than predicted

At the start of 2023, the global economy witnessed some positivity, as inflation and energy prices eased from their peak levels. As unprecedented protests against China's zero-COVID policies escalated in November 2022, Li Qiang, who was elevated to No.2 in the ruling Communist Party's Politburo Standing Committee, oversaw China ending its zero-COVID policy. This has sparked some growth in the markets, though its full impact remains to be seen. However, the global macroeconomic environment remains challenging for economies, business, and consumers in the year ahead.

The global economy is forecast to grow by 2.3% in real terms in 2023. This is by far the weakest growth since 1993, not including the credit crisis of 2009. Despite the economic outlook for 2023 among the weakest in decades, law firms in Iberia continue to be active operating

on several interesting deals. From Spain, Simmons & Simmons advised British Petroleum on its entry into a joint venture with Iberdrola. The JV is being established with a view to the parties investing approximately €1 billion in electric charging infrastructure across Spain and Portugal. It is expected to deploy 11,700 fast-charge points by the end of the decade, through a company that is 50% owned by Iberdrola Clientes and by bp's Spanish subsidiary BP Energia. The company will, in turn, incorporate a 100% owned Portuguese subsidiary to carry on its business in that jurisdiction. Clifford Chance Spain have had a successful month, advising CaixaBank on its €750m issue of convertible preferred securities intended to qualify as additional tier 1 instruments. The preferred securities are expected to be admitted to trading on AIAF Market, the Spanish fixed income regulated market. CC also advised Artá Capital on the establishment and launching of Fund III – the first as an independent investment management company –, with a target size of €400 million (reaching €305 million in the first closing) and an investment strategy focused on mid-market companies. Following the theme of working with funds, Andersen advised Sociedad Gestora Bullnet Gestión (SGEIC) on the launch and registration process before the National Securities Market Commission (CNMV) of its new European venture capital fund, Innvierte Sciencetech Bullnet Capital IV, FCRE.

As we look to the Energy market, which has fueled a number of deals, two caught our attention from Spain. GA_P advised Aurea Green, a company dedicated to the construction of biomethane production plants, on the sale of a 150GWh/year biomethane project portfolio to Verdalia Bioenergy, whose specialty is the operation of biomethane plants. Squire Patton Boggs has also advised HVR on the construction and development of the first green hydrogen plant in Madrid. HVR Energy is a company specialised in the generation of green hydrogen from renewable energies such as solar, hydro and wind with more than 20 years of experience in the sector. This station has the capacity to produce around 70 kg of green hydrogen per day, with the capacity to refuel up to eight buses daily. In a future second expansion, it will increase this production capacity to 280 kg.

From Portugal, Uría Menéndez has advised BNP Paribas, Citigroup Global Markets Europe AG and Morgan Stanley Europe SE on the capital increase of EDP – Energias de Portugal through an issue of 218,340,612 new shares, with the exclusion of shareholders' preemption rights, at an issue price of EUR 4.58 per share and admitted to trading on the Euronext Lisbon, the Portuguese regulated market managed by Euronext Lisbon – Sociedade Gestora de Mercados Regulamentados. The value of the deal is 1 billion. Finally, Caiado Guerreiro advised Autodoc on the transfer of their operation from several locations to Portugal. As a result, the German company, one of the leading online retailers of parts and accessories for vehicles in Europe, opened its facilities in Lagoas Park, in Oeiras, with a team composed of Russian, Ukrainian, and German workers, to which Portuguese workers were added.

SALVADOR N. RUIZ



Latham & Watkins advises Venture Global on 7.8bn USD investment

Latham & Watkins has advised Venture Global On the 7.8 billion dollars investment decision and financial close for phase two of the project. It is considered the largest project financing ever done. Madrid partner **Ivan Rabanillo** has provided advise on this operation.

The firm represented Venture Global in the transaction with a project finance team led by a team from New York.

Venture Global Plaquemines LNG is developing a LNG export facility in Plaquemines Parish, Louisiana, approximately 20 miles south of New Orleans. When fully developed, Plaquemines LNG will have an export capacity of up to 20 million metric tonnes per year.

The lender group for the construction financing includes the world's leading banks. The lenders who provided funding at closing are: BBVA, Banco Santander, Bank of America, Bank of China, Caixa Bank, Deutsche Bank, Goldman Sachs, ICBC Standard, ING, J.P. Morgan Chase, LBBW, Mizuho, MUFG, Natixis, Royal Bank of Canada, Sumitomo Mitsui Banking Corporation, The Bank of Nova Scotia, Wells Fargo Bank, National Bank of Canada, KfW Ipex-Bank, Helaba, DZ Bank and Regions Bank.

PRACTICE AREA

Project Finance

DEAL

Venture Global 7.8bn USD investment

LAW FIRM

Latham y Watkins

HEAD PARTNER

Iván Rabanillo

VALUE

7.8 billion USD

Uría Menéndez advises on Ibn capital increase of EDP Renováveis



ALFONSO VENTOSO DEL RINCÓN



JAVIER REDONET

Uría Menéndez has advised Citigroup Global Markets Europe, Goldman Sachs Bank Europe, J.P. Morgan and Morgan Stanley Europe on the capital increase of EDP Renováveis through an issue of 50,968,400 new shares, with the exclusion of shareholders' preemption rights, at an issue price of 19.62 euros per share and admitted to trading on the Euronext Lisbon, the Portuguese regulated market managed by Euronext Lisbon – Sociedade Gestora de Mercados Regulamentados.

The deal has a value of 1 billion euros (equity value). The Uría Madrid team was formed by **Alfonso Ventoso del Rincón** (partner, capital markets, Madrid); **Beatriz Camilleri Lacambra** (senior associate, capital markets, Madrid); **Javier Redonet** (partner, capital markets, Madrid); **Lucia Berricano** (trainee lawyer, capital markets, Madrid), and **Diego Andradás Dago** (associate, tax, Madrid)

PRACTICE AREA

Capital Markets

DEAL

1 billion euro capital increase of EDP Renováveis

LAW FIRM

Uría Menéndez

HEAD PARTNERS

Alfonso Ventoso del Rincón and Javier Redonet

VALUE

1 billion euros



DIANA RIBEIRO DUARTE

Morais Leitão advised EDP on equity raise

Morais Leitão has advised Energias de Portugal and EDP Renováveis. The equity raise at EDP involved the issuance of 218,340,612 shares and aggregate proceeds of approximately €1 billion and was announced to fund the offer to purchase the shares held by the minority shareholders in EDP Energias do Brasil.

In turn, the equity raise at EDPR involved the issuance of 50,968,400 shares and also aggregate proceeds of approximately €1 billion, with the objective of funding the development of circa 17 GW of installed capacity in renewable energy projects until 2026.

The team from Morais Leitão advising on this deal was formed by the partners, **Ricardo Andrade Amaro** and **Diana Ribeiro Duarte**, the senior associate, **Pedro Capitão Barbosa** and the associate, **Margarida Mesquita Machado**.

PRACTICE AREA

Energy

DEAL

Equity raise at EDP

LAW FIRM

Morais Leitão

HEAD PARTNERS

Ricardo Andrade Amaro and Diana Ribeiro Duarte

VALUE

1 billion euros



LEGALCOMMUNITYMENA

AWARDS

The event celebrating in-house & private practice lawyers
in the Middle-East and North African markets

SAVE THE DATE
23 NOVEMBER 2023
CAIRO

#LcMenaAwards 
www.legalcommunityMENA.com

For information: ilaria.guzzi@lcpublishinggroup.com



UNDERSTATED SUCCESS

Bernardo Abreu Mota, Maria Castelos, Duarte Brito de Goes and Martim Morgado
four of the partners at CS'Associados, share their story for the first time

by michael heron

All the partners are fully involved in the management of the business, again creating a feeling of ownership, which is for us essential, and the responsibility for these areas we rotate every three years

Bernardo Abreu Mota

attractive a boutique like CS can be to aspiring law graduates.

CS'Associados has historically kept a low profile in terms of communication compared to some of the other firms in the market, so perhaps there'll be some readers in Portugal but especially in Spain, who may not know a lot about the firm. Can you give us a brief history?

Bernardo Abreu Mota: We started back in 2009, with partners founding the firm that had previously been at some of the biggest in Portugal. Initially we were all focused on the areas of corporate and finance. We have expanded over the years and nowadays we cover all areas of law. The firm was formed based on some essential principles that still apply today. One is to have low leverage, so we cannot have more than three lawyers for each partner, that means that partners are involved in client work and legal matters. A second founding principle is we have shared management of the firm between the partners, so we have no managing partner. For instance, operations, communications, IT etc. are divided between the partners and the responsibility for the day-to-day management of each of these areas. All the partners are fully involved in the management of the business, again creating a feeling of ownership, which is for us essential, and the responsibility for these areas we rotate every three years. The third principle is that partners' remuneration is based on a pure lock step system, enabling partners to be focused on client service rather than on their own careers.

I understand the firm has grown and you are a leader in a number of different practice areas, but it would be fair to say that the core ones are corporate, banking, projects, public law, perhaps you could include employment and

At the top end of Lisbon's ubiquitous Avenida Liberdade, opposite the historic statue of Marquês de Pombal, sits the headquarters of CS'Associados. The avenue is one of, if not the most expensive street to rent or buy a property in Portugal. Originating in the Passeio Público, an 18th-century park built for the Portuguese nobility, it was constructed in 1879, when it became a major boulevard, marking the northward expansion of the city during the 19th century. The office is right in the center of the business district, yet on a short section of the street that often goes unnoticed by tourists and visitors, slightly shadowed by the line of trees. This perhaps perfectly sums up the firm's culture and strategy in recent years. One almost gets the impression CS has been happy to remain opaque, being relatively media shy and cautious. For the first time, Iberian Lawyer had the opportunity to take a glimpse behind their closed doors and uncover some of the secrets of their success. What started out as a boutique in 2009, at the height of the credit crisis, has grown into a successful firm. They take the lead on a number of high-profile M&A, private equity and corporate deals every year, and are recognised as a tier one firm in a number of practice areas. We met four of the partners that co-manage the firm. They reveal their unique approach, why it feels like the right time to share their story and just how

tax in that as well. Is the plan to continue with the same model in terms of being a boutique, or is there a plan to expand in terms of size and other areas?

Maria Castelos: No, the plan is to remain a boutique in terms of size, which is what drove us 13 years ago to start the firm. There are great big Portuguese law firms. Regarding the domestic market, you have PLMJ, VdA and Morais Leitão, which are big full-service firms. We needed to do something different if we wanted to be playing in the same league as them. What I think we have been very successful at during these years, is to be able to be a tier one firm in all our main areas of practice competing in the same market as the three big Portuguese law firms, but our goal is not to create a big law firm like the ones that already exist. In our view that role is taken, it's very well delivered by these firms. We want a firm where partners are very close to the clients and to our team so as to create the standards of quality that we want to achieve. For that, although we want to cover the different areas of law, we want the size to be kept controlled, so that we can keep these principles of low leverage and a very close practice to our clients.

One of the key challenges that all law firms have now, especially in Portugal, is the war on talent, especially when it comes to the best young upcoming lawyers and law graduates. One of the benefits that you can say to a candidate you are wanting to hire, is that unlike perhaps working at a bigger law firm, if a trainee comes to work with you, they're going to have that close proximity with an experienced partner from day one?

MC: Yes, that's fair to say and when we recruit

From day one trainees work with partners and immediately they are a part of the team growing in terms of seniority, which means that they are also exposed to clients

Maria Castelos

We have been here for 13 years now with continuous growth, for instance last year with a 15% growth

Duarte Brito de Goes

that is one of our selling points. From day one trainees work with partners and immediately they are a part of the team growing in terms of seniority, which means that they are also exposed to clients. Our trainees work with clients within a controlled environment of course, as quality is our key, but that is one of our selling points. It is also a very challenging career, but this allows them to grow faster as lawyers, to grow their own career faster. I think that's one of the differences that we can offer when compared with bigger firms.

Why does it feel like now is the right time to give this interview?

Duarte Brito de Goes: We have been asked many times by the media to disclose information about the firm. Nowadays the market requires more transparency and some more information from firms and we thought that this could be a good time to lift the veil a little bit. We want to show that we have a full lock step structure that works and allows us not only to have a great and homogenous team of very good lawyers but will also allow us to be involved in the best deals that the market has. We are not used to seeing the same kind of structure in the other firms and when we looked abroad we saw that the lock step structures are less and less usual even in the United States and the UK, but here in Portugal we still have at least one firm that continues to work with this structure. We have been here for 13 years now with continuous growth, for instance last year with a 15% growth.

I am fascinated to know how the four of you, in practical terms, manage the law firm together, because it would be fair to say that co-leadership models tend to typically be run by two managing partners or co-managing partners. What is it like and how does it work?

Martim Morgado: I think it is even more

It is like each partner is the managing partner in their own area of management of the firm, so in practical terms we meet every week to deal with the ongoing matters

Martim Morgado

challenging than what you say because all 13 of us are doing the job and not just the four of us. It is like each partner is the managing partner in their own area of management of the firm so in practical terms we meet every week to deal with the ongoing matters. Each of us voices the main key points in their own area of management. We have been doing that forever since the beginning of the firm.

It sounds like you all must have a huge amount of trust and respect for each other for that to actually work?

MM: Those are the underlying values even of the lock step itself. You have to be very demanding on the one hand in terms of who is at the table and on the other hand the person who is at the table to earn full trust of your partners.

And that is rotated every three years?

BAM: Every three years, correct.

So eventually every partner would have done every operational aspect of the firm?

BAM: Exactly. This system also requires

alignment of the partners, their full commitment, and the feeling of ownership. That for us is a key aspect and we want the partners to feel that the firm belongs to them.

MC: If I may go back to your earlier question, the issue of ownership is also one of our selling points to those that are applying to the firm. We try to create a sense of ownership for lawyers from the beginning of their career. For instance, in these areas of management, you find not only the partners but also the senior associates and consultants and from the very beginning trainees, young lawyers, they are all called in to participate in different areas of management of the firm, being proactive in giving suggestions about how we can work better internally and for the clients. It is fair to say that we have found out that this possibility of ownership from the beginning is also a selling point to those that are more ambitious at least.

Are there any misconceptions that the market may have about your firm that you would like to dispel in this interview?

MM: A point I would raise is that I think it is linked to our low profile in terms of not raising too much awareness externally on the future of the firm. It may be that the market is not completely aware, does not have knowledge of how we work, who we are and so on. I think that the clear example is on the management side, how we are structured and organised. Clearly as we do not often communicate outside, there may be a question mark on how we work, who is the



CS'Associados

The firm was founded by Fernando Campos Ferreira, Francisco Sá Carneiro, Maria Castelos, Martim Morgado, Duarte Brito de Goes and Bernardo Abreu Mota, on December 30, 2009. Located on Avenida da Liberdade, Lisbon, the firm has 13 partners. In 2019 the firm re-branded to CS'Associados. Following the final departures of the partners who gave the firm its name, it has maintained the same brand to this day. The partnership culture at the firm is unique in Portugal, with no official managing partner. Instead, all of the partners act as co-leaders and the administrative and operational responsibilities of running the law firm are divided among the partners on a three-year rotational basis. 

managing partner? How do they work internally and so on.

When I was researching the firm, I was surprised to see how much depth all the partners have in terms of reputation, being ranked very well in leading directories for example, and that shows that they are leaders in their areas.

DBG: When we started, a leading directory defined us as a “lean mean transactional machine”. This is how we were viewed, and it is still true. But what we have done throughout the years, when we have found a lawyer that could keep the same level, we would start that practice area. It is always a response to client demand. The homogeneity between the partners is something


that we always took very seriously.

MC: It is the story about the A teams and the B teams and we only want to have the A team.

I get the impression that the co-leadership and responsibility model at the partner level works because you all respect each other in your own areas and you have worked hard at maintaining that consistency in terms of the quality, you're not going to risk that by having a second or third tier partner in another area join the firm too, that would just not make sense.

MC: Perfectly said Michael, we were forced to make difficult decisions to try to keep that and we were not always in agreement of course but that's the beauty of being lawyers: very strong opinions about everything.

How does the future look? Is there anything that you think will be different? Are there any new threats to the market that you think might come about?

MC: Although we always need to be following the market closely to see if we must redefine our strategy, we are where we want to be as a firm, with this low leverage. Our target is always to try to capture the high value legal work and for that, although challenges are coming to the market, we still believe that there is going to be a place for a firm like ours. Where we are very good is on complex issues, that's where the quality of our lawyers can really make a difference. And innovative technology, such as AI, will allow us to leverage knowledge and procedures to achieve better results. Our strategy for now is to keep on the path that we defined 13 years ago. We believe that it is still the correct one. 



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From 18:00	■	Pre-Opening Cocktail	 B&P Barabino & Partners Consulenza in Comunicazione d'Impresa	Milan	INFO
MONDAY 12 JUNE					
9:00 - 13:00	■	Opening Conference	 PwC TLS	Hotel Principe di Savoia Piazza della Repubblica 17 - Milan	REGISTER
14:00 - 16:00	■	Roundtable: "2023 Tax Reform: views from Banks, Corporates and International Investors"	 Linklaters	Hotel Principe di Savoia Piazza della Repubblica 17 - Milan	REGISTER
16:00 - 18:00	■	Roundtable: "Legal Privilege"	 AIGI	Hotel Principe di Savoia Piazza della Repubblica 17 - Milan	REGISTER
From 18:30	■	General Counsel Cocktail	 GPBL	Gatti Pavesi Bianchi Ludovici Piazza Borromeo 8 - Milan	INFO
From 20:00	■	Rooftop Party	 CASTALDI PARTNERS	CastaldiPartners Via Savona 19 - Milan	INFO
TUESDAY 13 JUNE					
8:00 - 9:30	■	Breakfast on Finance	 GIANNI & ORIGONI	Gianni & Origoni Piazza Belgioioso 2 - Milan	REGISTER
9:15 - 13:00	■	Conference: "Investments and Infrastructures in the MENA Region"	 BonelliErede	Hotel Principe di Savoia Piazza della Repubblica 17 - Milan	REGISTER
11:00 - 13:00	■	Roundtable: "Artificial Intelligence"	 PUCCIO PENALISTI ASSOCIATI	Hotel Principe di Savoia Piazza della Repubblica 17 - Milan	REGISTER
14:00 - 16:00	■	Roundtable: "Litigation Funding"	 denInor LITIGATION FUNDING	Hotel Principe di Savoia Piazza della Repubblica 17 - Milan	REGISTER
From 19:00	■	Women leadership: the in-house cocktail	 Baker McKenzie.	Baker McKenzie Piazza Filippo Meda 3 - Milan	INFO
WEDNESDAY 14 JUNE					
6:15 - 8:30	■	Corporate Run	 LCPUBLISHINGGROUP LC	Canottieri San Cristoforo Alzaia Naviglio Grande 122 - Milan	INFO
9:00 - 13:00	■	Conference	 CHIOMENTI	Hotel Principe di Savoia Piazza della Repubblica 17 - Milan	REGISTER
9:15 - 11:15	■	Roundtable: "Forensic Technology in trials: what's next?"	 Accuracy	Hotel Principe di Savoia Piazza della Repubblica 17 - Milan	REGISTER
14:00 - 16:00	■	Roundtable: "Focus on Algeria"	 CASTALDI PARTNERS	Hotel Principe di Savoia Piazza della Repubblica 17 - Milan	REGISTER
16:00 - 18:00	■	Roundtable: "Focus on Brazil"	 gmventure	Hotel Principe di Savoia Piazza della Repubblica 17 - Milan	REGISTER
From 19:30	■	Rock the Law - Corporate Music Contest	 ROCK THE LAW	FABRIQUE Via Gaudenzio Fantoli 9 - Milan	REGISTER

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THURSDAY 15 JUNE				
9:00 - 13:00	■	Conference: The Italian Tax Reform: Challenges And Opportunities	MAISTO E ASSOCIATI	Hotel Principe di Savoia Piazza della Repubblica 17 - Milan REGISTER
11:00 - 13:00	■	Roundtable	BERGS & MORE LEGAL, TAX AND BUSINESS ADVISORY	Hotel Principe di Savoia Piazza della Repubblica 17 - Milan REGISTER
14:00 - 16:00	■	Roundtable: "CFO & Total Reward"	ANDAF Associazione Nazionale Dirigenti Amministrativi e Finanziari ANDERSEN.	Hotel Principe di Savoia Piazza della Repubblica 17 - Milan REGISTER
19:15 - 23:30	■	Corporate Awards	LEGALCOMMUNITY AWARDS	Palazzo del Ghiaccio Via Giovanni Battista Piranesi 14 - Milan INFO
FRIDAY 16 JUNE				
18:00	■	International guests greetings	LCPUBLISHINGGROUP LC	Milan INFO



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Wednesday

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Teresa Minguez Diaz, General Counsel and Compliance & Integrity Officer
Porsche Ibérica, S.A, Board Member of the Madrid Law Bar Association

Javier Ramirez, Vice President & Associate General Counsel, Regions Litigation
HP Inc. | Head of Advocacy, ACC Europe

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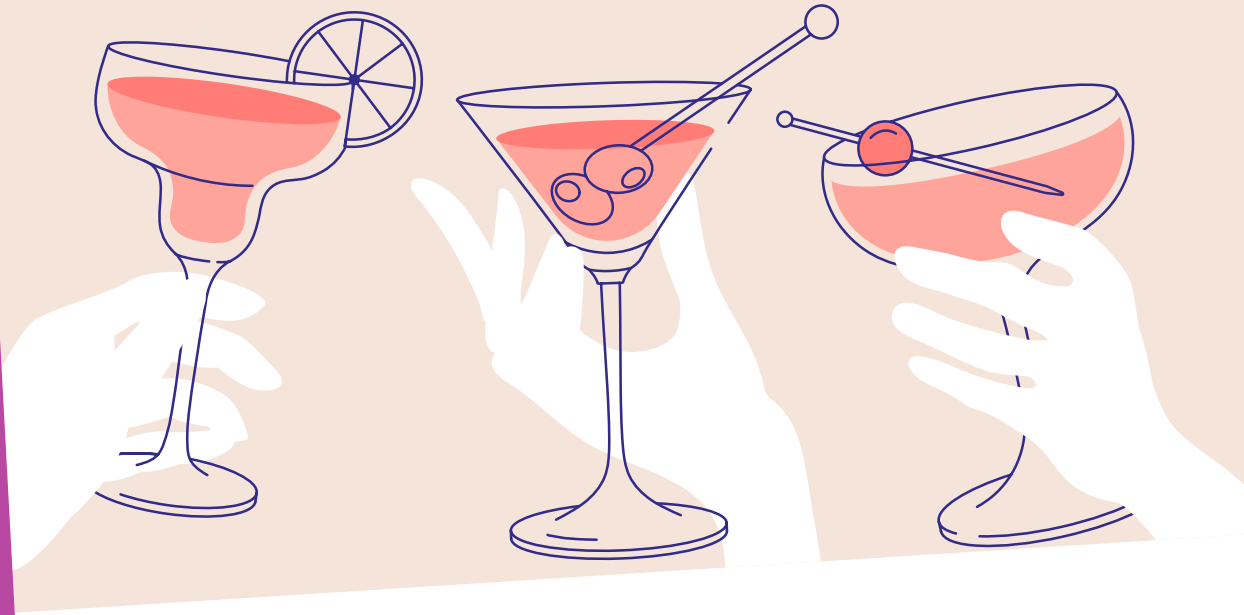
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«The fact that until now two years of hormone treatment and medical or psychological reports of gender dysphoria were required to access the referred change of sex registration was pathologising and humiliating for trans people, as it forced them to undergo a compulsory hormone treatment process that, perhaps they did not want and, moreover, treated trans people as mentally ill by requiring a medical diagnosis of dysphoria»

The new Trans Law, officially called the Law for the real and effective equality of trans people and for the guarantee of the rights of LGBTQ people, of 28 February 2023, came into force at the beginning of March. It recognises the will of the person as the only requirement to change sex in the registry from the age of 16, depathologises the change of sex in the registry and includes advances for the LGBTQ community. Conversion therapies are prohibited, there are advances in terms of maternity and filiation for lesbians, bisexuals and transgender people with gestational capacity, promotion of sex education and STD prevention programmes, promotion of respect for sexual diversity or even the creation of a regime of infractions against harassment or discrimination against LGBTQ people. We spoke

to Charo Alises, president of the Human Rights section of the Málaga Bar Association and coordinator of the Free Legal Aid Service for Victims of Hate Crimes, second vice-president of the Andalucía LGBTQ council, president of the LGBTQ association Ojalá and tutor of the HELP course of the Council of Europe on the fight against racism, xenophobia, homophobia and transphobia, about this new law.

How does the trans law regulate the change of gender registration? And how does it work in the civil registry?

Once the change of the registered sex has been requested, the applicant will be summoned to an appearance before the civil registry so that he/she can express "his/her disagreement" with the registered sex that appears at that moment in the registry. Within a maximum period of three months, he or she must return to the civil registry to reiterate his or her request. The reversibility of this change will be possible after six months, in which case the person regains his or her pre-change sex. A third change will only be possible through the courts.

Regarding minors, the law provides that the request for a change of sex may be made in three age brackets: those over 16 years of age without requirements, persons between 14 and 16 years of age with the consent of their mothers, fathers or guardians, and between 12 and 14 years of age with judicial authorisation. In this case, a file will be initiated which will be of preferential processing and will be initiated by means of a request to which all the documentary evidence that accredits that the minor is in a stable situation of transsexuality may be attached. The judge will summon the minor trans persons and their legal representatives, as well as those persons that he/she considers appropriate, as well as the evidence that he/she deems necessary, and will always consider the best interests of the minor. Persons under 12 years of age may not do so. Minors who have had their name changed, but not their registered sex, shall have the right to have their chosen name recorded in

«One of the most important things about this law is that, in addition to granting them rights, it makes trans and LGBTQ children and adolescents visible, establishing mechanisms for their protection against any kind of violence or discrimination based on sexual orientation, gender identity or gender expression»

all their official documentation.

With this new law, compulsory hormone treatment, psychological and medical evaluations are eliminated as a requirement for those who apply for a change of registered sex. Do you think it is necessary for the applicant to have medical or psychological reports showing gender dysphoria?

In this regard, it should be clarified that the law does not speak of a "change of sex" but rather of a modification of the sex that appears in the civil registry. One of the great advances of this law is that it introduces the right to self-determination of one's identity. This means that the declaration of identity made by a person in the civil registry is sufficient to change the sex of the person. The fact that, until now, two years of hormone treatment and medical or psychological reports of gender dysphoria were required for trans people to be able to change their registered sex was pathologising and humiliating for them, as it forced them to undergo a hormone treatment process which they may not have wanted, and it also treated trans people as mentally ill by requiring a medical diagnosis of dysphoria. In this regard, I would like to point out that trans people are those whose identity does not correspond to the sex they were assigned at birth and that all

trans people do not need to undergo hormone or genital reassignment surgery and this law allows trans people to change their registered sex without having to undergo any kind of body modification if they do not wish to do so.

Minors between 14 and 16 can change their legal registered sex accompanied by their guardians and minors between 12 and 14 need a judicial authorisation. What does it mean that a judicial authorisation is no longer necessary for those over 16? Do you think it is necessary?

As we have seen, what the law does include for trans minors at different stages is the modification of the mention of the registered sex, and this is beneficial for their wellbeing as their identity is legally recognised in all areas of life.

One of the most important things about this law is that, in addition to granting them rights, it makes trans and LGBTQ children and adolescents visible, establishing mechanisms for their protection against any kind of violence or discrimination based on sexual orientation, gender identity or gender expression. It must be taken into account that trans and lgtbi people do not suddenly appear in adulthood by spontaneous generation, like all people, we have a childhood and adolescence, fundamental stages of life in which understanding, accompaniment and love are needed.

Do you think that this could lead to legal uncertainty for applicants under 12 years of age, who are not covered by this law?

The fact that the law does not cover children under 12 years of age is an issue that needs to be improved in the law because more than legal insecurity, what it creates is inequality with respect to trans minors over 12 years of age, who can access the change of sex registration.

All this law is applicable to trans migrants if it is illegal in their country, if they have a legal and regulated administrative situation. Do you think this could cause political instability with other countries? We are already the ninth country in

Europe and the seventh in the European Union that allows legal sex change without requirements.

I don't think it will cause any international conflict, nor has the fact that since 2005 same-sex couples in which one or both partners are foreigners have contracted and continue to contract marriages in Spain despite the fact that in their countries of origin it is not legal for two people of the same sex to contract marriages.

What legal problems do you see with this law, and do you think people could take advantage of this law to commit fraud? There is already talk of cases in which people are encouraged to change their legal sex in order to obtain "advantages".

If it were to be demonstrated that the modification of the sex of the person's registration has been carried out by fraudulent means, it would be null and void, as is the case with any other law and as stated in the Civil Code. It should be borne in mind that trans people are among the main victims of hate crimes, they have a higher unemployment rate than non-trans people due to the difficulties in accessing employment that they suffer because they are trans. They also have a higher rate of homelessness than the average for the rest of the population because there are trans people who are not accepted by their families, trans children often suffer bullying in schools and have a higher suicide rate than non-trans children, not because trans people are more prone to suicide, but because there are trans people who cannot bear the level of violence and discrimination they suffer due to the transphobia of part of society. Against this background, it would be absurd to think that being trans is a fad or a whim.

As for what is said that a man will want to change his gender registration to female to obtain "privileges", I don't understand what privilege women have over men in this society, to earn less money? It is also said that a man will want to change his registration sex to avoid a conviction for gender violence, but it turns out that this is not possible



CHARO ALISES

After graduating in law from the University of Málaga, she began her career as legal director at Vázquez & Alises Abogados Asociados. In 2018, she went on to work at Abogacía Iguales, a law firm specialising in human rights. Charo Alises is the president of the Human Rights section of the Málaga Bar Association and the coordinator of the Free Legal Aid Service for Victims of Hate Crimes. She is also a doctor in communication sciences, second vice-president of the Andalucía LGTBI council, president of the LGTBI association Ojalá and tutor of the HELP course of the Council of Europe on the fight against racism, xenophobia, homophobia and transphobia.

because the law will be applied according to the registration sex he had when he committed the crime. Another issue that is being circulated is that there are men who will change their gender registration to go to women's prisons and sexually assault them. In this regard, it must be said that there is a 2006 circular from penitentiary institutions that states that a trans person can go to the module of the sex with which they identify themselves, regardless of what their official documentation indicates, and there is no evidence that since 2006 anything of the kind that is said to have happened has occurred.

It is necessary to be responsible, to be well informed and not to be guided by hoaxes that

aim to create unjustified social alarm. There are people saying outrageous things about the law that when you talk to them they admit they haven't even read it.

Do you think that this law brings us closer to ending social repression, discrimination and hatred against this group?

This law aims to be a useful tool to achieve real equality for trans, lesbian, gay, bisexual and intersex people, because although in Spain everyone has the same rights on paper, real equality for LGTBI people has not yet been achieved. This law is a cross-cutting law that establishes measures for the real achievement of rights in the different areas of life, because LGTBI people inhabit all spaces and develop in all areas of society.

In addition to the achievements for the recognition of the self-determination of people's identity already mentioned, the following points should be highlighted:

- Filiation in female couples on equal terms with heterosexual couples and eliminates the requirement of marriage prior to filiation, as until now female couples were obliged to marry to access filiation of their offspring which has never been required of heterosexual couples.
- It prohibits conversion therapies that aim to change people's sexual orientation or gender identity, even if performed with their consent. This had already been regulated in some regions.
- It prohibits surgeries on intersex people under the age of 12, which are sometimes performed to make them fit into one sex or the other. These surgeries will only be performed when necessary to protect the health of the intersex person.
- It contemplates that all strategies and plans in the field of health should include LGTBI people and that the training of health professionals should be oriented towards respect for diversity.
- It obliges the existence of specific protocols for the care of intersex and transgender people in the field of health and establishes that health care for the latter cannot be stigmatising

«There are people saying outrageous things about the law that when you talk to them, they admit they haven't even read it»

and will be based on non-pathologisation, autonomy and informed consent.

- It establishes that health campaigns will consider diversity with special attention to people living with HIV.
- It stipulates the incorporation of content on diversity in the classroom, in universities and in training plans that qualify for the health, teaching and legal professions.
- It states that respect for sexual, gender and family diversity shall be promoted in school materials.
- Transgender students should be treated in accordance with their identity. In addition, protocols will be implemented for the accompaniment of trans students and against bullying at school.
- Companies with more than 50 employees are obliged to establish measures to guarantee equality for LGTBI people, as well as to have a protocol against LGTBIphobic bullying.
- It establishes that comprehensive and specialised attention must be provided to victims of LGTBIphobia.
- It provides that victims of violence within same-sex couples may request the reorganisation of their working time, geographical mobility or a change of work centre, subject to the organisational possibilities of the company.
- It sets out a catalogue of administrative offences and sanctions for discriminatory behaviour towards LGTBI people.

Do you think that there are still many rights that have not yet been covered or a lot of progress to be made in this law?

The recognition of non-binary people and the right of trans people under the age of twelve to change the mention of their sex on the register have been left behind, and I hope that this can be contemplated in a not too distant future. 🇪🇸

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PROGRAM

- 08:45 ○ ☕ CHECK-IN AND WELCOME COFFEE
- 09:15 ● **WELCOME MESSAGES**
Aldo Scaringella, CEO, *LC Publishing Group*
- 09:20 ● **INTRODUCTORY SPEECH**
Giuseppe Perrucci, CEO, *Azimut Brazil and Portugal*
- 09:30 ● **KEYNOTE SPEECH**
Isabel Fernandes, General Legal Counsel, *Grupo Visabeira*
- 09:40 ● **ROUNDTABLE I “ENVIRONMENT”**
SPEAKERS*
Natália Galvão Veiga Rebelo, Country Legal Manager, *IKEA Portugal* | Board Member *INGKA Centres Portugal, S.A.* | Academic Researcher, *NOVA Consumer Lab*
Andreia Gouveia, In-House Counsel, *Sonae*
Alice Khouri, Founder, *Women in ESG Portugal*, PhD Candidate and Researcher, *Lisbon University*
Alexandra Reis, Senior Counsel, *Tabaqueira*, a *Philip Morris International* affiliate
- 10:40 ● ☕ COFFEE BREAK

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“EFG” - ENVIRONMENT, FINANCE, GOVERNANCE

PROGRAM

- 11:00 ● **ROUNDTABLE II “FINANCE”**
SPEAKERS*
Cristina Melo Antunes, Responsible of ESG | Green Finance Business, *Santander Portugal*
Filipa Saldanha, Director, Sustainability Office, *Crédito Agrícola*
- 12:00 ● **ROUNDTABLE III “GOVERNANCE”**
SPEAKERS*
Patricia Afonso Fonseca, Head of Legal, *Novo Banco*
Fátima Correia da Silva, Chief Compliance Officer, Head of Legal and DATA Protection Officer, *Critical Techworks*
Marta Cruz de Almeida, General Counsel, *Galp*
Mafalda Mascarenhas Garcia, Counsel | Head of *IBM Portugal* Legal Department
Cybersecurity Investigations and Strategy, Lead Counsel Europe
- 13:00 ● **CLOSING REMARKS AND LIGHT LUNCH**

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In Spain there are already cases in which legal documents have been delivered as a means of proof through a Blockchain, but there is still no developed jurisprudence in this regard. Pablo Berenguer believes that it is not easy to fit it into the current legal framework but that it is increasingly applied to the legal sector, increases the security of transactions, reduces costs and saves time.



PABLO BERENGUER

Suing via Blockchain in Iberia

by julia gil

«At present, we are facing a regulatory challenge because in Spain not only is there no express regulation on blockchain, but it is also not easy to fit it into the current legal framework»

The use of blockchain technology is becoming increasingly common as an element of evidence in trials. In countries such as Great Britain, China or even France, it is already being used as a method of litigation. There are already cases in Spain where legal documents have been served through blockchain. But there are still many doubts about its use in Spain. To get a broader view of this process we spoke to partner and head of the Commercial Law/Commercial Dispute Resolution department and co-head of the Tech & Comms sector at Bird & Bird, **Pablo Berenguer**.

Are there already cases in Spain in which legal documents have been served as evidence through blockchain?

Yes, although there is still no developed case law on the matter in Spain, Supreme Court Ruling No. 326/2019 of 20th June was the first to rule in this regard, accepting the blockchain as documentary evidence. The legislator relies on

article 726 LECRIM, which establishes the direct assessment by the Court of the books, documents and other pieces of evidence that can contribute to the clarification of the facts in order to admit this evidence insofar as it contributes to proving the fact, in this case, a scam in the cryptocurrency market. It is conceivable that this type of evidence would also be admissible in civil proceedings.

Is there a way in which the veracity of such data can be tested before it is submitted as evidence, or is this a matter for the judge assigned to the case alone?

Currently, there is no specific rule in Spain that regulates the use of evidence based on blockchain technology in legal proceedings. Thus, there is no legal method to ensure prior to litigation that such evidence will be considered authentic and truthful in the proceedings, achieving full evidentiary effects. Thus, it will be necessary to prove this in litigation in the event of a challenge to its authenticity. In such cases, different mechanisms can be used to support the veracity of this evidence and, consequently, to convince the judge of its probative value. For example, a notary may be

Bird & Bird

BIRD & BIRD

Bird & Bird is an international law firm whose main objectives include helping organisations in their digital transformation. With more than 1,400 lawyers in 31 offices across Europe, the Middle East and Asia-Pacific. The firm has had a real sector focus since its inception. In Spain they have a marked experience and specialisation in the Life Sciences, Tech & Comms, Energy, Banking & Financial Services, Food & Beverage and Hotels & Leisure sectors.

«Evidence related to blockchain technology will be conditioned by its evidential effectiveness depending on whether in obtaining it there has been an infringement of a fundamental right or an infringement of a legal rule that does not regulate fundamental rights»

called upon to provide a reliable record of the information contained in the blocks, as well as the identification codes associated with them (hash). Likewise, an expert report may be provided to the proceedings to accredit the security and certainty conditions under which the information has been generated in the blockchain. Ultimately, the judge will freely assess the evidence according to his or her own criteria based on logical criteria in view of the circumstances of the case (what the law defines as "healthy criticism").

Is it true that it is a reliable and less manipulable mean of recording than traditional methods?

Blockchain technology arises from the need to increase the security of transactions. Thus, once a record has been completed in a blockchain network, its information (who, where, when and how it was carried out) will be stored in encrypted "blocks" that cannot be altered or deleted after publication. It is a unique record of which exact copies are generated and stored on the computers of each of the members of the blockchain, who also certify them, thus helping to guarantee the reliability and authenticity of each of their data and its immutability. All the above considerations lead us to believe that it is indeed a more resistant means of recording in terms of manipulation and therefore more transparent, reliable and secure.

What are the cases in which the use of this blockchain as legal evidence is most

necessary: cryptocurrencies, intellectual and industrial property, business secrets, etc.?

In recent months, we have seen an exponential growth in blockchain applications, moving away from an extreme focus on the area of financial technology and capital markets to other areas, including law. There are various sectors in which its use is enormously attractive, however, there will be some in which the use of blockchain as legal evidence will be particularly useful due to its own interrelation. Among the former, given their close connection, the protection of intellectual and industrial property rights stands out. As mentioned, among the numerous utilities of blockchain is the ability to ensure the traceability of products - in this case, intellectual property content - whose information (authorship, registration, characteristics, frequency of use, etc.) is stored as defined above in an unalterable and certified manner, thus providing a solution to what is one of the main problems in this field, specifically in relation to plagiarism; counterfeiting; piracy; misappropriation; or trademark ownership. All the above can be of considerable advantage in terms of cost and time reduction.

Is there clear legislation on their practical and legal use in Spain?

At present, we face a regulatory challenge because in Spain not only is there no express regulation on blockchain, but it is not easy to fit it into the current legal framework. Although certain regional and state regulations incorporate references that can be directly or indirectly attributed to this technology, we do not yet have specific regulations in this regard, which leads us to the application of the rules of Private International Law, as regulators of "comparable" cases that take place outside the blockchain.

«However, it is important to note that until this technology is democratised, it cannot be imposed as an established process»

In its vocation to establish a regulatory framework at European level, on 14 February the European Commission launched the "European Blockchain Regulatory Sandbox", which will be in operation until 2026. This initiative is designed to facilitate pan-European dialogue between regulators, companies and technology experts and thus contribute to reducing legal uncertainty in this area. Through this dialogue, the different stakeholders will identify the main uncertainties and obstacles resulting from the deployment of blockchain from a legal and regulatory point of view and will also work closely together, sharing their experience and testing innovative solutions to ultimately contribute to the orientation towards the consolidation of a regulatory framework in a confidential and secure environment.

Can they infringe third party rights and still be considered as evidence?

No. Evidence obtained in breach of fundamental rights must be inadmissible by the judge and will not, under any circumstances, have any evidentiary value. However, this will not occur with pieces of evidence obtained with legal infringements that do not involve the infringement of fundamental rights. In these cases, the evidence will be incorporated into the proceedings and will be assessed by the judge to form his or her criteria. The person who has committed the infringement will have to face the responsibilities which, if applicable, he/she may have incurred as a result. However, this does not prevent the judge from considering the evidence in question.

In view of the above, the evidentiary effectiveness of evidence related to blockchain technology will be conditioned by whether a violation of a fundamental right or an infringement of a legal rule that does not regulate fundamental rights has been incurred in obtaining the evidence. If, for example, the information contained in the blockchain to be provided in the proceedings violates the fundamental right to privacy and one's own image contained in art. 18.1 EC



PABLO BERENGUER

Partner and head of the Commercial Law/Commercial Dispute Resolution department and co-head of the Tech & Comms sector at Bird & Bird's Madrid office.

He has extensive knowledge of civil, commercial and procedural law, as well as a deep understanding of the technology sector. He regularly acts in complex commercial contract negotiations, with a particular focus on the Technology and Communications sector. His experience in this area includes the legal design, negotiation and implementation of complex transformation projects, software development, integration and IT outsourcing contracts. In the area of dispute resolution, he has extensive experience in numerous legal proceedings before Spanish courts (at all levels of the civil courts, including the Supreme Court). He often works in national and international arbitrations, both as arbitrator and lawyer.

He is the author of several publications and lectures at various educational institutions such as the San Pablo CEU University and the CEU Business School in Madrid, among others.


or the right to secrecy of communications in art. 18.3 EC, such evidence may be considered unlawful and may not be admitted in the litigation and will not be assessed by the judge to resolve the dispute. If, on the other hand, information from the blockchain is found to infringe data protection regulations (without infringing the fundamental right to privacy) or the protection of intellectual property, the resulting evidence may be brought into the proceedings and assessed by the judge. However, the parts responsible for the infringement shall be liable for any compensation or other obligations that have arisen because of such conduct.

How will this affect the legal sector and can we speak of a future in which all processes are digitised?

Despite the implementation of Lexnet, the project to digitise judicial processes has not currently prospered as expected. There is a clear reluctance on the part of the courts and other legal operators to abandon traditional

systems, which prevents us from talking about the digital transformation of justice in the short term. The development of new technologies and artificial intelligence is increasingly seen as a transformative factor, the growing investment by companies in digitisation and the adaptation of systems to it led us to foresee that in the future we will be looking towards more creative and innovative solutions based on blockchain or artificial intelligence.

How does this apply if not all entities are ready with this AI (artificial intelligence)?

Artificial intelligence is currently in constant expansion and development. As these solutions and systems become consolidated and integrated into society, the different subjects and entities involved will gradually adapt to them and incorporate them into their procedures. However, it is important to stress that until this technology is democratised, it cannot be imposed as an established process. 





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SILVIA MADRID

UniCredit's legal and compliance director, Silvia Madrid, spoke to Iberian Lawyer about her experience as in-house counsel for the iberian market



by irina wakstein

UniCredit's in-house team

bank carries out in the Spanish market, as well as the advice on the corporate matters of the bank in Spain.

How important is the legal department within the company?

The legal department is fundamental to support the business. My job is to advise, solve and facilitate the formalisation of operations, in a positive and proactive way. And of course, with the agility that the business needs. And this is how legal work is understood by all members of the bank. I have always said that there is a big difference between the lawyers who work alongside the business and those who work in central services, precisely because of the empathy that comes from working with the business on a day-to-day basis, which makes them understand its operations and the practical problems it raises. The fact that I have worked most of my professional life as a lawyer for financial institutions within their business areas has made me a lawyer who works as a business partner.

"I am proud to have created and maintained an excellent legal and compliance model, considering the complexity of our operating model and the enormous amount of regulation that the financial sector is subject to," says UniCredit's chief legal officer Silvia Madrid in an interview with Iberian Lawyer.

In Spain, she says, they have a very small but optimised team where she is responsible for compliance, data protection and customer service. In addition, she is responsible for the coordination of the legal department of the financial institution's branch in Abu Dhabi.

What are your main tasks as an in-house lawyer at UniCredit?

As head of the legal department, I am responsible for the legal management and advice on transactions in the bank's various business areas in Spain and Portugal (mainly capital markets, treasury, trade finance, corporate finance and syndications), as well as providing support and advice to the bank's management and infrastructure areas. My responsibilities also include the coordination of the different matters with the external lawyers, the review of the corporate documentation of the clients related to their onboarding, the management of litigation matters, the review and advice on transactions that have a Spanish law component coming from any of the entities of the Unicredit Group, the review and update of powers of attorney, the coordination of signatures of the different transactions, the advice on any activity that the

What are the daily challenges you face?

When I start my working day, I have a number of tasks whose priority invariably changes depending on the issues that arise during the day. So my main challenge is to prioritise what is important and what is urgent. Other challenges include reviewing the necessary documentation in a timely manner so as not to slow down operations, finding creative solutions to legal problems that arise, and above all, responding in a timely manner to all documentation and advisory issues, and managing expectations of those that have to be postponed due to prioritising others. In my work it is essential to be effective, quick, proactive and to understand the overall legal risks of each issue. If I may use the simile, it is like taking buckets of water from the sea, which never empties, to put out fires.

And today, talking about "putting out fires", what does the concept of "sustainable finance" mean to you?

Sustainable finance translates into the commitments we make at the bank to build and develop responsible banking. From participation in financing operations aimed at investing in projects based on ESG criteria (green, blue or social bonds, syndicated financing linked to KPIs related to ESG criteria, among others),

to actions in our corporate strategy that have an impact on the three initial ESG criteria. On the environmental side, we are, for example, eliminating plastic and paper in offices and promoting the use of renewable energies. On the social side, we support the societies and communities in which we are present through various volunteer projects, we promote financial education both for groups at risk of exclusion and in general, to support future generations, and we participate in microcredit programmes. And in the area of governance, we are fully committed to encouraging women to reach management positions, and in fact we have five female directors on the board, we advocate for equal pay and gender equality, for diversity, and we promote corporate practices that create a positive working environment, both mentally and physically.

What elements do you consider when choosing law firms? And what kind of activities do you rely on law firms for?

The main ones are their expertise in the specific subject matter, the team and the budget. For more specific, novel or unprecedented transactions, we look for someone who has done something similar. For transactions involving several jurisdictions, we look for firms that have a presence in all of them. The personal element is also very relevant, so a team that has done a good job on a transaction and with whom we have a good relationship will be more likely to take on another similar transaction.

Finally, what is the main challenge for the department for 2023?

I would point out two. On the one hand, to assimilate and incorporate all the regulatory initiatives that will come into force this year, which are numerous, both in terms of ESG, digitalisation, MIFID III, securities markets, prevention of money laundering, to name but a few, and to keep the business areas perfectly advised. On the other hand, with the limited resources I have, to maintain a fast and efficient operation of the review, negotiation and closing of transaction documentation, in order to continue to be a constant support to the business, and a department that facilitates the closing of transactions. 📌



BIO

Silvia Madrid is the Head of Legal and Compliance at UniCredit for Spain and Portugal. She began her professional career as a lawyer in the Legal Department of Banco Central Hispano. Subsequently, she worked in the Legal Department of Banco Santander in New York, and from there she went on to work in the Project Finance Department of the law firm White & Case in New York. On her return to Spain in 2004, she worked as Head of Legal and Compliance at The Royal Bank of Scotland for Spain and Portugal, and subsequently became Head of Legal for Southern Europe. She has both a legal and compliance background: E-1 degree from ICADE; LL.M. in Banking, Corporate and Finance Law from Fordham University School of Law (NY); Certificate in International Finance from New York University (NY); W50 Program from the University of California Los Angeles (UCLA); Legal Leadership Development Executive Program from Harvard Law School, Blockchain and Cryptoeconomics courses from both the School of Legal Practice and Blockchain Intelligence. He also writes articles and regularly participates in legal and financial speaking engagements. 📌



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ETL Nexum and Miguel Legislab's partners, Antonio Almenara and Juan F. Ruiz, spoke to Iberian Lawyer about the integration of the firms, their main interests, challenges and goals for 2023.

ETL Nexum and Miguel Legislab: The merger of two worlds

by irina wakstein

“Our firm is already specialised in tax and legal advice and with the incorporation of Miguel Legislab we can complete a circle of excellence for the audiovisual and performing arts sector,” says ETL Nexum partner **Antonio Almenara**, speaking to Iberian Lawyer.

Founded in 1988, Miguel Legislab is a Barcelona-based legal boutique specialising in employment advice within the audiovisual sector. Among its main operations are all those related to companies in the film, theatre and performing arts sectors.

Both partners, **Antonio Almenara** and **Juan F. Ruiz**, agree that the integration of ETL Nexum with Miguel Legislab is a strategic decision that will allow them to offer a wide range of advisory services to current and future clients.

What is the main objective of this integration?

Antonio Almenara (AA): The integration of Miguel Legislab is fundamentally strategic. The performing arts sector is going to have a great growth in the coming years, so we see a great opportunity to consolidate our position as a benchmark in the sector in the fiscal, labour and legal fields.

We know that Miguel Legislab offers legal advice on operations related to the film and artistic world. What kind of cases do you work on every day?

Juan F. Ruiz (JFR): As a consultancy specialising in the Artists’ Regime, we work on a daily

basis for large television and film production companies, as well as theatre companies. We provide legal advice for all types of audiovisual productions (advertising, television programmes and series, cinema and performing arts in general).

Can you comment on any recent relevant cases?

JFR: Among the many relevant productions with which we have collaborated, we could highlight some prime-time entertainment programmes such as Operación Triunfo or Tu cara me suena. As for television series, we could mention Amar es para siempre, La catedral del mar, Isabel, Herederos de la tierra... all of them with great national and international success. In the cinema section, we have films that have won several Goyas, including Best Film (La soledad and Pa Negro).

And based on this integration: What kind of operations will you advise on?


JFR: The performing arts sector requires advice that is quite different from that which can be given strictly in the labour sphere, it is a special regime that must be known. Many productions are international and come to Spain, which implies considering many aspects that go beyond the specific legislation itself.

What are the firm’s challenges for this year?

AA: ETL Nexum has grown a lot in recent years. Our aim is to consolidate the integrations we have made, to continue to develop and to of-




Antonio Almenara

Lawyer specialising in commercial and civil procedural law, practising since 1989. Founder of Ibáñez Almenara Abogados y Economistas in 1990. Professor and lecturer in various courses, lectures and articles in the media of the profession. Insolvency Administrator and Mediator, Arbitrator and also Jury Member in the Aster Awards for Business Trajectory granted by the prestigious ESIC Business School. Founding member in 2016 of ETL Nexum Jurídico. 


fer quality services to our clients. Another very important objective for the firm is the coordination between our growth and market trends, applying technology intensively in all processes.

Finally, do you have any other integration planned for 2023? If so, with which firm and/or for what purpose?

AA: The ETL group continues to expand in Spain, and in particular our company is planning new integrations in 2023. There are several open processes with the aim of continuing to offer more services to customers and to gain size. These are processes that need to be developed with the utmost confidentiality and it is not possible to specify signatures. 



Juan Ruiz

Employment lawyer since 1991. Labour advisor specialising in the audiovisual and artistic sector. More than 20 years of experience in advising and managing the labour area. Joined ETL Nexum in 2023 as head of the labour department. 

Expert Opinion



YOUR SPACE, YOUR ARTICLE.

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About the geopolitical tension that is being experienced on the international scene we interview José María Viñals, partner at Squire Patton Boggs, who talks to us about the effect of sanctions on international trade.

by julia gil

José María Viñals: "Geopolitical volatility: risks and opportunities".

Based on comparative law and other 20th century sanctioning schemes, sanctions do not usually have an immediate effect, especially if they are aimed at strong economies

24th February of 2023 marked the first year since the start of the conflict in Ukraine, which manifest the adoption by the European Union of the tenth round or package of sanctions against Russia. This conflict currently marks the international scene, but it is not the only one that is active and disrupting stability and global trade. For this reason, *Iberian Lawyer* spoke to **José María Viñals**, a partner in the international trade team at **Squire Patton Boggs**. With almost 20 years of experience as a lawyer, he is an expert in advising global companies on the complex regulatory framework of international trade and, in particular, on international sanctions.

What kind of specific disputes do you work on?

My practice area is International Trade, a practice area co-led at Squire Patton Boggs by Frank Samolis and George Grammas from the Washington D.C. Office. In the EU we have a compact team split between Brussels and Madrid from where we advise our clients on international trade issues with a European nexus. Among other issues we cover aspects related to the World Trade Organisation (WTO), bilateral and multilateral trade agreements, as well as trade restrictions arising from sanctions or export controls.

2. What challenges do you face in your work?

Since the sanctions were imposed, our clients have wanted to be promptly informed of the changes and how new sanctions could affect their operations. The sanctions on Russia within the framework of a globalised economy have

meant important changes in the supply chain as well as the impossibility of completing operations and projects initiated prior to the conflict in Ukraine. In this regard, apart from being very attentive to any new regulatory changes, we must try to be as accurate as possible in the scope or interpretation of the sanction in question. Such interpretation often involves seeking authorisations or licences from the competent authorities of EU Member States.

Global companies should also look for ways to ensure internally that their employees or subsidiaries can either incur sanctioned offences or drag the parent or other group companies into sanctioned offences. To do this, companies must first analyse the specific risk and exposure to sanctions that apply to them and then look for effective ways to prevent non-compliance. This can be done in many ways such as guidelines, screening policies, internal protocols or even ring fences.

This becomes exponentially more complicated if we are dealing with global companies exposed to various sanctioning schemes such as those in the US, UK or Australia, for example. In such cases, we must look for compliance solutions and compliance floors that serve several group entities in different jurisdictions. In these cases, complex situations arise that sometimes lead companies to take conservative measures that may have contractual repercussions. In this regard, it is important to analyse each contract, the parties involved and their specific exposure

to sanctions. In some cases, the outcome of such an analysis may be that it is possible to honour the contract and in other cases it could be honoured with a licence granted by the competent authority. Refusing to carry out the transaction without a thorough and comprehensive analysis of the transaction could result in a breach of contract and subsequent liability of the defaulting party.

In recent months we have seen how European operators have carried out very lucrative operations -within the sanctioning legality- by carrying out a detailed study of the operation in terms of the sanctions effectively applicable to it. Other companies, on the other hand, have not considered such an analysis and have missed the opportunity.

How do you differentiate yourselves from other firms working in this sector?

Our added value is twofold. On the one hand, we provide advice “from A to Z”, i.e. from the analysis of a project or operation to see if it fits within the legality of the sanctions, through the obtaining of licences, contractual safeguards, the design of supervision and monitoring mechanisms for compliance with sanctions, the application for licences, to representation in local courts or the European Court of Justice in Luxembourg in the event of a litigious or contentious conflict. In this regard, we have teams with the necessary experience to cover all these areas.

The European Union has opted, like other neighbouring countries, for sanctions as an external tool to achieve its foreign policy and security objectives

On the other hand, in our Firm we provide multi-jurisdictional coverage with which we can cover -for the same operation- sanctioning legal aspects of the USA, United Kingdom, the European Union, Australia, Singapore or Japan.

Having an international platform that is fully integrated in 25 of the world’s leading economies puts us in an advantageous position when it comes to covering our clients’ possible needs in international trade matters and, specifically, sanctions.

José María Viñals

José María Viñals is a partner in the International Trade team and works in the Madrid and Brussels offices. He has almost 20 years of experience as a lawyer, with a focus on internationalisation and a well-established sanctions practice. He has been active in the fields of FDI and international trade, as well as project finance, investment protection and, more recently, FinTech.

José María holds a degree in Law and in Business Administration and Management (E-3) from Universidad Pontificia Comillas (ICADE). He is director of the master’s in international relations and professor of international law and trade at the Instituto de Estudios Bursátiles in Madrid. He is a frequent guest lecturer on subjects such as international law, public speaking and dialectics, investment protection and international sanctions at various Spanish and foreign universities.

He was awarded the Iberian Lawyer Top 40 Under 40 in 2017, conferred to the 40 most prestigious lawyers under 40 in Spain and Portugal. 

Sanctions and geopolitical volatility can pose great challenges as well as opportunities for those who are prepared and make an accurate and surgical analysis of the scope and effects of sanctions

On 25 February 2023, the EU Council approved measures restricting EU exports to Russia (11.4 billion). How does this affect Spanish companies? How does it affect your work?

On the first year of the conflict, the EU announced a new package of sanctions, which will involve a restriction on trade between the EU and Russia of up to 12 billion euros, new companies and individuals sanctioned, as well as new materials, technologies and services.

Sanctions against Russia must be agreed unanimously by all EU Member States and are therefore agreed and drafted in a surgical manner to minimise their possible impact on the EU.

Spanish companies must, in this sense, be attentive to new regulatory changes in order to avoid breaching sanctions either directly or indirectly. This means constantly updating their operations and business to ensure that they are in line with the new internal rules and protocols on sanctions compliance and export control. On the other hand, for companies doing business in Russia, it is advisable to review the potential sanctions risks arising from their operations in Russia and design internal protocols to avoid non-compliance.

Finally, other companies with 'ongoing' operations could also apply for licences and authorisations from the competent EU authorities in order to complete or, where appropriate, terminate pending operations in an orderly manner whenever a sanctions package is approved,

THE SECTORS MOST AFFECTED, THE MOST CONTENTIOUS

The **insurance sector** has been hit hardest. Extensive analysis has had to be carried out on how to insure, what to pay for, and how, in the event of an incident.

The **banking and financial sector** is highly internationalised and interconnected. Banks need to be particularly vigilant, with compliance protocols on sanctions, so as not to breach any sanctions that apply to them.

The **commodities sector**. Russia is a major player in the export of fertilisers, coal, iron, aluminium, oil, gold and refined petroleum products. These products have been subject to restrictions.

Transport sector: maritime, road and air transport have also been affected by US, UK and EU sanctions.

Do you think that what is happening in Russia could benefit other parts of the world?

The increasing volatility in geopolitics and international relations may lead to a multi-axis or multi-polar scenario in which issues and conflicts are analysed from different perspectives and sensitivities. The growing importance of new Asian powers such as China and India in international trade is redefining trade interests and alliances. New trade agreements between many Asia-Pacific countries and the strong growth of the region indicate that the region is becoming more important. This could be an opportunity for

European and Spanish companies to open new markets and introduce more competitive elements into their supply chains.

Russia's intention to "turn East" by increasing the trans-Siberian land route, as well as the Arctic Sea route, which with climate change is becoming increasingly navigable, has been mentioned on several occasions in official forums. This desire to turn the Russian economy towards markets that are not limited by trade restrictions or sanctions could be a vector of growth for some economies thanks to access to Russian raw materials or more advantageous gas and oil prices, which would favour the competitiveness of these economies.

On the other hand, Russia is still an economy with a GDP like Italy's and could be a juicy market for third countries that want to fill the gap left by companies from allied countries. 

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Expert Opinion

Podcast IBL 

The appointment where the most important law professionals will discuss the latest legal trends, tips and tools in the Iberian context

**YOUR SPACE,
YOUR VOICE.**

Iberian Lawyer spoke to Javier Marzo, a partner in the Commercial Law department at Garrigues since 2004 and co-head of the Telecommunications and Audiovisual industry as well as an active member of the Garrigues Digital initiative. Javier Marzo, who has participated in numerous M&A and private equity transactions in telecommunications, media, and sports, spoke to us about, among other things, the challenges facing the audiovisual sector in Spain.



General Law on Audiovisual Communication New rules of the game?

by mercedes galán

We are starting from a law which, in its day, took longer to pass than the current one, and which, despite certain controversies, has worked reasonably well despite its need for updating

The audiovisual sector is facing new challenges. On 22 June 2022, the Senate approved the text that definitively modifies the General Law on Audiovisual Communication, the "LGCA". This means that the sector will have to assume new rules of the game and learn to live with them to face the new challenges that lie ahead.

We are late and with a complaint from the European Commission to the Court of Justice of the EU for the delay. Why has it taken so long to reach a consensus if the boost to the sector is in the millions?

We are talking about a sector of great importance for society as a whole and a minimum level of consensus has always been sought. Even though the regulatory framework is already defined by the EU Audiovisual Services Directive (ASD), this sector brings together political, economic and social interests that are at times conflicting,

and which, moreover, exert pressure to get in where the Directive allows. Having said that, the truth is that the parliamentary process of the new law went smoothly until its final stretch, which went awry and led to a lengthening of deadlines.

Which ones would you highlight as sensitive issues?

Traditional operators, new agents such as OTT platforms or influencers, independent audiovisual producers, the film community, users' associations, advertising, protection of minors, accessibility, quotas for works in the official languages of the Autonomous Communities, financing obligations for providers not established in Spain and the financing of RTVEs are some of the most sensitive issues.

The audiovisual sector will have to accept the new rules introduced by the new General Law on Audiovisual Communication (LGCA) and learn to live with them to face the new challenges that lie ahead. Where do we start from?

We start from a law which, at the time, took longer to pass than the current one, and which, despite certain controversies, has worked reasonably well despite its need to be updated in line with the latest amendment to the DSA.

And where are we going?

We are moving towards a new law that seeks to update audiovisual regulation in the face of the irruption of new agents competing for the same audience and fragmenting it, the diversification of audiovisual formats, creating new categories of services, equalizing obligations between the different providers, modifying RTVE's financing system, paying special attention to the protection of minors and guaranteeing cultural, linguistic and gender diversity, through time reserves and the promotion and financing of European works. The new LGCA aims to develop the audiovisual market in an orderly fashion, providing it with greater balance and helping to establish rules that are more in line with the global audiovisual panorama of great competition for the same audience.

An update was necessary due, among other things, to the new formats and actors that have appeared on the market. What would you highlight as new?

As relevant, I would highlight the new subjects (streaming platforms and influencers); the greater promotion of European works; the protection of minors, especially in relation to video sharing platforms; and the increased accessibility of content. The time limits on advertising are also made more flexible and some of the advertising bans in the previous law are modified. And finally, the financing of RTVE: telecommunications providers are removed from the financing obligation and providers not established in Spain that direct their services to Spain are included.

I think that the course of the controversy surrounding the definition of independent producer will depend to a large extent on what the future Film Law will indicate

Where do you think this law has fallen short?

I believe that the provision of on-demand audiovisual services by providers located outside the EU (e.g. UK) who are not subject to the European Convention on Transfrontier Television should have been covered in greater detail. The obligation for broadcasters to give three days' notice of their programming has also been removed, leaving the way open for counter-programming. I consider that some complex matters have not been sufficiently detailed in the LGCA, such as the obligations of "vloggers" or "influencers" of special relevance or the mechanisms for control, monitoring and,

above all, calculation of the obligations to promote European audiovisual works.

Most of the changes imposed by the new LGCA only affect platforms based in Spain, such as Filmin or Movistar +, but not other international platforms such as Netflix, HBO or Disney based in other countries. So what will happen to the latest ones?

The new LGCA, although based on the country-of-origin principle, does reach these large providers of on-demand audiovisual services not established in Spain but which direct part of their services specifically to an audience in Spain. And it imposes on them the obligation to finance European audiovisual works, if they obtain eligible income from the provision of audiovisual services in Spanish territory of more than 10 million euros (5% of said income); and financing of RTVE (1.5% of the gross operating income invoiced in the corresponding year for services specifically aimed at the national territory). However, it remains to be seen how these obligations will be implemented, as telecommunications providers will no longer be obliged to contribute to RTVE's funding.

There is a lot of talk about influencers, how they monetise their content and how this is regulated or not. How do the new changes affect them? Can a streamer who publishes on their own channel be considered a "provider of audiovisual communication services"?

It depends. On the one hand, one must be a user "of special relevance (who obtains regular income, who assumes editorial responsibility for the content, who offers the content to a significant part of the public, etc.) who uses video sharing services through a platform". On the other hand, it depends on being "established in Spain". If these criteria are met, the LGCA applies and then several obligations must be fulfilled, but these will not come into force until a regulation is approved that specifies the requirements to be considered a user of special relevance.

But what happens if a streamer broadcasts

to an audience in Spain, but is based, for example, in Andorra. Are there exceptions?

Yes, of course there are. The LGCA only applies to streamers "established in Spain". To determine what is meant by "established in Spain", we must refer to Article 3, which establishes several assumptions. Basically, as far as we are concerned, an influencer will be understood, for example, to be established in Spain if its headquarters are in our country and editorial decisions about it are taken in Spain.

Regarding the controversy over the definition of "independent producer", how far do you think it will go? Will it get to Brussels, or will it fall by the wayside?


I believe that the course of the controversy will depend to a large extent on what the future Film Law indicates. If it manages to specify, in a more restrictive way, the concept of independent producer of the LGCA, as the draft law seems to propose, then we understand that the controversy will not go any further and the threat of going to Brussels will not materialize.

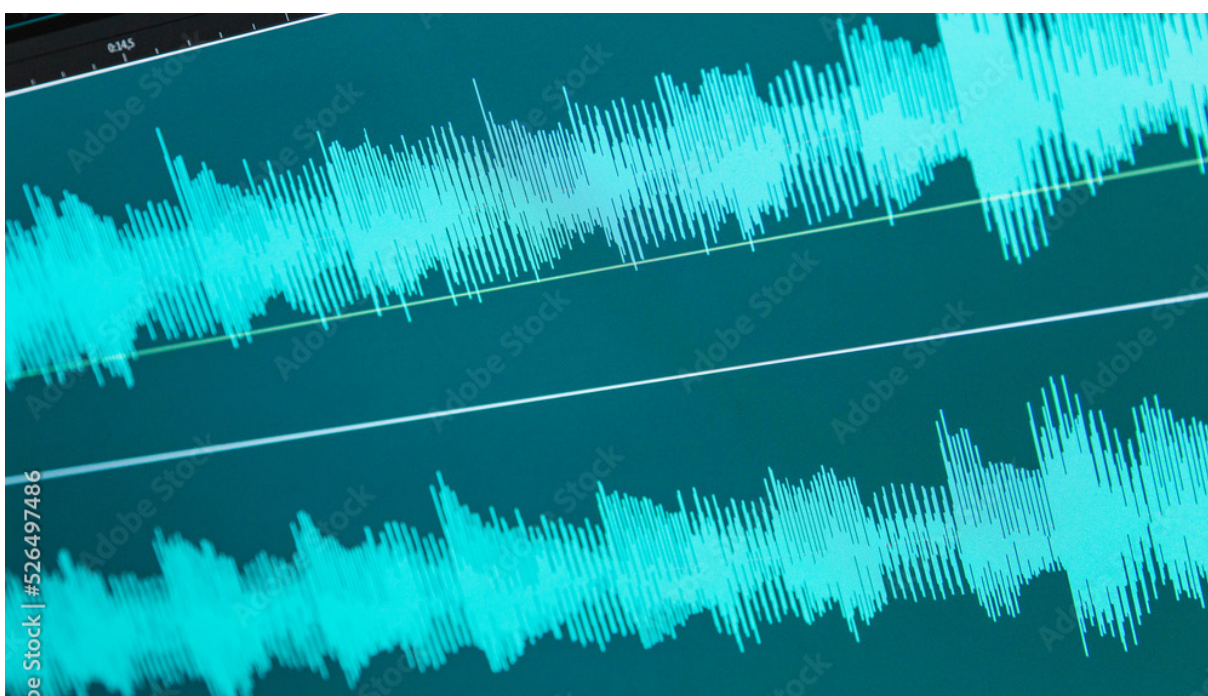
The boom in audiovisual production thanks to platforms also entails risks. It

is not a question of turning Spain into a film set at any price. Is this a temporary trend?

I do not believe that this is a temporary trend. In fact, Law 38/2022, of 27 December, for the establishment of temporary energy taxes and taxes on credit institutions and financial credit establishments and which creates the temporary solidarity tax on large fortunes, and modifies certain tax regulations, has recently been approved. These changes represent an improvement in Spain's competitiveness as a destination for filming and audiovisual investment and will surely attract large productions, increasing filming time in our country and spending.

Does the new LGCA help to contain favorable conditions?

I believe that the new LGCA, together with the approval of Law 38/2022 and the new Film Law that will soon be approved, will help consolidate Spain's position as a great destination for international filming. Only time will tell whether this consolidation is clearly positive for national interests or whether it will have to be assessed with undue consequences. 





MCC or Madrid Content City

The city of content

by mercedes galán.

In 2018, the Secuoya Group has established the start of the largest real estate investment project in the audiovisual sector in Spain and Europe: numerous film sets of 1,200 and 2,000 square meters each, several office buildings and warehouses. We are talking about one of the most advanced post-production centers ever built to date. This project continues to grow with great prospects. This initiative has allowed Netflix to establish itself in Europe, choosing its facilities as its European headquarters. The legal team led by **Carlos López Martín de Blas** has played a fundamental role in the development of this unique and pioneering project in our country. "Being part of this project has been a privilege. It is a project that we have been working on for years and that since 2018 has become a reality and an international benchmark. A private initiative that shows that entrepreneurship is the seed of

the industry, where people like **Raúl Berdones**, President of Grupo Secuoya, or **Pablo Jimeno**, General Director of the Group, have shown together with the rest of the team that where no one was betting, there was a great business opportunity that has redounded to the entire audiovisual sector."

Madrid Content City, or MCC, is the largest audiovisual hub in Europe and the first to integrate operation and training together with training and innovation. It is currently in a moment of expansion with the development of new phases that will serve the world's main streaming platforms. It is a unique project to face the challenges of the future and become a world reference, a centre open to the sector and collaborative, which allows to show all the capabilities of the industry to the global market.

With an area of 240,000 square meters, it is the largest Spanish audiovisual hub and a benchmark on the continent. This complex, the epicenter of European production, has been designed to meet the needs of the audiovisual industry. Accessible and committed to sustainability and the environment, MCC is made up of 23 fully equipped audiovisual production studios, production and post-production areas, technical offices, as well as a production service area and a university campus with capacity for 7,000 students.

INTERNATIONAL EXPANSION: WORLD CONTENT CITY

The successful execution of Madrid Content City has led to its international expansion as an international business model. A model that has managed to generate an entire business ecosystem that combines talent, industry, and training. Secuoya has a significant presence abroad, specifically in the LatAm market, which is going through a boom period and where exists many synergies between Spanish and Latin American.

"Perhaps the biggest challenge for any Spanish company planning to enter Latin America is to understand the particularities of each country, and at Secuoya we have found a wide cultural diversity, as well as regulatory, fiscal and social frameworks that need to be adapted within the framework of the organization," says Carlos López

Martín de Blas.

Secuoya Latin America has become an important division of the group and a transversal axis thanks to its capacity to create, produce and distribute audiovisual and digital content. The Latin American market presents a very diversified demand for content and the genres and formats of great success are different in each country. "In this sense, Secuoya, as a transnational production company, includes diverse talents and adaptive processes that allow us to cover specific local needs and carry out the chain of creation, production and distribution", says López Martín de Blas, who also points out that there are three important factors that determine the interaction of the audiovisual market between Spain and Latin America: incentives, training, and infrastructure. Some Latin American countries have advanced in the creation of incentive frameworks that seek to attract international productions to their territories through financial benefits and tax incentives. Shootings of the standing of Hollywood have taken place in recent years in countries such as Colombia thanks to these fiscal incentives. However, this growth raises new needs and challenges in terms of training and infrastructure. "In this sense, the Spanish experience in models such as Madrid Content City is emerging as a great opportunity for knowledge transfer for the training and upskilling of talent and for the adaptation of infrastructure for production and post-production that will allow for a better use of incentives from Latin American countries and for the growth of the sector," he concludes.

As a result of this international expansion, Guadalajara Content City is born, located in Mexico, which will be the first of the audiovisual hubs that will make up the World Content City, the world's largest platform of sets and production services. It is worth highlighting the group's ongoing commitment to sustainability, a key element in the development of Content Cities. Each of the projects has been developed in line with the Sustainable Development Goals (SDGs) of the 2030 Agenda, in addition to creating a business model following environmental, social and governance (ESG) principles, based on an efficient use of resources: sustainable mobility, renewable energy and carbon footprint reduction. 



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CARLOS LÓPEZ MARTÍN DE BLAS



Spain, Europe's Audiovisual Hub The recipe for success

by mercedes galán.

The reality is that the independent producer is the seed of creation and therefore of the industry and the business around it. I think it has to be protected and developed if we want to have a future in the sector

Iberian Lawyer spoke to **Carlos López Martín de Blas**, Secretary General of Grupo Secuoya and responsible for the Legal Department. After having worked in criminal and commercial litigation, his career in the audiovisual sector began in the Atresmedia Group, as a lawyer specialising in Commercial Law, Contracts and Regulatory Law. Since joining Grupo Secuoya, he has led important operations ranging from the incorporation of Grupo Secuoya to the Alternative Stock Market (MAB), restructurings, corporate and M&A operations. He has also promoted the environmental and social sustainability area of the group, not only driving a pioneering Green Book in the sector, but also helping to generate a sustainable socio-labour environment that retains internal talent. Together with the corresponding teams, López Martín de Blas has also been responsible for the legal aspects of the Group's international expansion in countries such as Chile, Colombia and Peru.

In 2022, the sector showed a significant growth driven by the increasing demand for Spanish-language content, both in Spain and abroad. Is this trend expected to continue in 2023?

We are confident that growth will continue in similar terms to 2022, although the market is expected to stabilize. There is no doubt that the boost provided by the Spain Audiovisual Hub launched by the Government in 2021 with a budget of more than 1,600 million euros, and the latest measures relating to the increase in tax incentives for production, as well as the simplification of access through the latest amendments to the Corporate Tax Law, will reinforce this increase, through the own production of independent production companies and the attraction of foreign investment.

The industry continues to evolve and adapt to the changing media landscape. Where do we stand?

The sector is adapting to the new panorama after a peak in production and consumption during the pandemic, as well as to an unprecedented digital and technological revolution. What experts from around the world agree on is the enormous potential of Spanish audiovisual, with a strong demand for Spanish-language content. In recent months, international streaming platforms have reduced their content production, except for the Spanish-language market, which has more than 600 million Spanish speakers worldwide. In this sense, it is worth highlighting the boost of digital formats in the industry with the birth of new environments such as the metaverse and the development in the creation of virtual sets.

Without going too much into the new LGCA and its controversies, what would you say about the measures promoted by Europe or the government for the sector such as Spain Audiovisual Hub of Europe?

The new measures adopted by Europe and the government for the sector, which has set the goal of increasing production in the audiovisual sector by 30% by 2025 through the mentioned hub, have certainly had and still have a very positive balance and have crystallized in an unprecedented boost in the sector to turn it into an industry with capital letters. I emphasize this because these public measures together with private initiative have generated a deep change in the reality of the sector and in its perception, overcoming the old idea of a subsidized industry and finally considering it a real industry that represents 2.4% of the Spanish GDP and employs more than 72,000 professionals.

Spain is in trend for production companies, where do you think the success lies? Where are we starting from and what are the risks of turning Spain into a simple film set?

This success is no doubt the result of the quality and track record of the Spanish audiovisual sector, which is a benchmark in audiovisual production for the international market. This success has been reflected on the one hand, in the export of our creative talent and the works produced by independent Spanish producers and, on the other, in the attraction of major international productions filmed in Spain. In addition, there is the maturity of the local industry, the low cost of production and tax incentives, as well as its ability to adapt to the constant transformation of the sector. This is why Spain is not just a location that promises many days of sunshine, but a well-oiled production center that is proving to be an international pole of attraction and a net exporter of quality audiovisual productions.

Creators are suffering from buyout contracts and the economic value of the talent that is flying to the US instead of staying in Spain is being lost. What can be done to stop this loss of intellectual property?

We need to work in several ways. On the one hand, and I believe this is the most relevant, in the retention of talent through the creation of large formats that allow our creative professionals to project themselves beyond our borders with content created in Spain. To achieve this, it is necessary to generate confidence in key sectors for the development of the industry, especially in relation to sources of funding. It is also essential to work on the aspect of socio-labour sustainability, creating working environments and personal and professional development that foster a positive perception among professionals in the sector and allow us not only to retain, but also to attract international talent that will contribute to our growth.

And at the regulatory level?

It is also logical to consider regulatory solutions that would somehow balance the forces between creators and independent production companies with respect to the rest of the actors in the sector, so that certain rights can be retained in benefit of those who generate the content at source.

The LGCA is a directive transposed from Europe to defend independent production. Europe has asked the Spanish government to define what an independent producer is. Do you think it will get through to Brussels?

Since the reform of the LGCA, we have had a definition of what an independent producer is, but it has not satisfied everyone, especially producers who are not linked to television channels or platforms. It is true that in Spain there is a peculiarity in that there are two definitions of independent producers; one provided for in the LGCA

The Secuoya Foundation is the promoter, among many other projects, of the Green Book for production, the first Protocol in Spain for Sustainable Filming made available to the entire sector

and the other in the current Film Law, which is more restrictive regarding links with platforms and television channels. We believe that the draft law currently under discussion will help to definitively consolidate this figure. In any case, and beyond legal considerations, the reality is that the independent producer is the seed of creation and therefore of the industry and the business around it. I believe that they must be protected and developed if we want to have a future in the sector.

Regarding the challenges facing the sector such as increased competition or new technologies, how do you deal with them?

We face these challenges with optimism and confidence. The company has been able to adapt in record time to the changes experienced by the market in recent times and, through Secuoya Studios, we are focused on the creation, production, co-productions, and distribution of quality content for the global market. Of note is the consolidation of the business model in the USA, Latin America and the Middle East, where we have been operating for some time now. Grupo Secuoya plays an active role in the transformation and innovation of the industry together with the rest of the agents, committing to strategic alliances that will benefit the future of the sector.

What other aspects would you highlight in this regard?

Another of the essential pillars in the development and adaptation of the Group to new challenges is the commitment to sustainability in the broadest sense, especially environmental sustainability in filming. This is, without a doubt, one of our hallmarks, which we have promoted from the Secuoya Foundation, the driving force behind, among many other projects, the production “Green Book”, the first Protocol in Spain for Sustainable Filming made available to the entire sector.

Looking back, how would you define your experience as an in-house lawyer in a leading company in the sector such as Secuoya?

I would define it as a great adventure. A journey that I have been part of from the very beginning and in which I have been involved professionally and personally. I believe it has been a great opportunity thanks to which I have been able to form part of the creation of a large business group that has been the protagonist, along with other large production companies, of the deep change in the audiovisual sector in Spain. It has helped me to innovate in the perception of legal teams as a transcendental part of a company’s business, to form a great team that has played a leading role in our growth and to be able to work and develop myself freely in a sector with which I feel deeply identified. 

Labour

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The winners of the Iberian Lawyer Labour Spain Awards 2023 were announced during the gala ceremony held at the Wellington Hotel in Madrid. Once again, the Labour Awards recognised the excellence amongst Spanish professionals active in this area.

The winners were the following:



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LAW FIRM OF THE YEAR	Ceca Magán Abogados
LAWYER OF THE YEAR	Pilar Menor - DLA Piper
MARKET LEADER	Mario Barros García - Uría Menéndez
THOUGHT LEADERSHIP	Silvia Bauzá - Allen & Overy
LAW FIRM OF THE YEAR HIGH-END M&A	Jones Day
LAW FIRM OF THE YEAR INDUSTRIAL & TRADE UNION RELATIONS	Grant Thornton
LAWYER OF THE YEAR INDUSTRIAL & TRADE UNION RELATIONS	Eduardo Peñacoba - Simmons & Simmons
LAW FIRM OF THE YEAR LITIGATION	Pérez-Llorca
LAWYER OF THE YEAR LITIGATION	Aurora Sanz - Grant Thornton
LAW FIRM OF THE YEAR NON-CONTENTIOUS & ADVISORY	ECIJA
LAWYER OF THE YEAR NON-CONTENTIOUS & ADVISORY	Pilar Menor - DLA Piper
LAW FIRM OF THE YEAR AGENCY RELATIONSHIPS	Broseta
LAWYER OF THE YEAR AGENCY RELATIONSHIPS	Pilar Menor - DLA Piper
LAW FIRM OF THE YEAR TOP MANAGEMENT	Eversheds Sutherland
LAWYER OF THE YEAR TOP MANAGEMENT	Carlos Gil-Iglesias - King & Wood Mallesons
LAW FIRM OF THE YEAR RESTRUCTURING & REORGANISATIONS	Allen & Overy
LAWYER OF THE YEAR RESTRUCTURING & REORGANISATIONS	Rosa Zarza - Garrigues
LAW FIRM OF THE YEAR M&A AND EMPLOYMENT-RELATED ISSUES	DLA Piper
LAWYER OF THE YEAR M&A AND EMPLOYMENT-RELATED ISSUES	Daniel Cifuentes - Pérez-Llorca
LAW FIRM OF THE YEAR SOCIAL SECURITY	Grant Thornton
LAWYER OF THE YEAR SOCIAL SECURITY	Ignacio Regojo - Squire Patton Boggs
BEST PRACTICE LITIGATION	Auren
LAW FIRM OF THE YEAR PUBLIC SECTOR EMPLOYMENT	Abdón Pedrajas Littler
LAWYER OF THE YEAR PUBLIC SECTOR EMPLOYMENT	Blanca Liñan Hernandez - Ceca Magán Abogados
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LAW FIRM OF THE YEAR

CECA MAGÁN ABOGADOS

FINALISTS

Baker McKenzie
Garrigues
Sagardoy Abogados
Uría Menéndez



LUIS PÉREZ JUSTE, BLANCA LIÑAN HERNANDEZ , ENRIQUE CECA
ROCÍO GIL ROBLES, ANA GÓMEZ HERNÁNDEZ, CARMEN CASTILLO PAREJO

LAWYER OF THE YEAR

PILAR MENOR
DLA Piper

FINALISTS

Mario Barros García
Uría Menéndez
Silvia Bauzá
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Eduardo Peñacoba
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INDUSTRIAL & TRADE
UNION RELATIONS**

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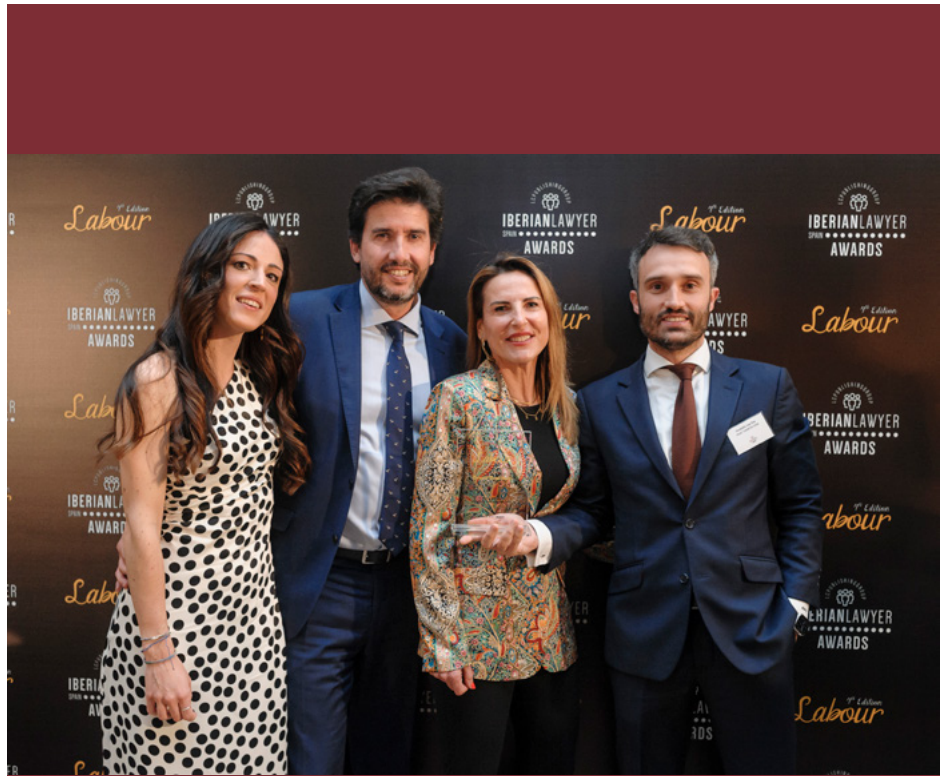
FINALISTS

Auren

Cuatrecasas

KPMG Abogados

Simmons & Simmons



ALBA CONDE, JUAN CARLOS MARTÍN, AURORA SANZ, JUAN ELOY FERNÁNDEZ

**LAWYER OF THE YEAR
INDUSTRIAL & TRADE
UNION RELATIONS**

EDUARDO PEÑACOBÁ

Simmons & Simmons

FINALISTS

Silvia Bauzá

Allen & Overy

Francisco Fernandez Diez

KPMG Abogados

Jacobo Martínez

Eversheds Sutherland

Aurora Sanz

Grant Thornton





LAWYER OF THE YEAR LITIGATION

AURORA SANZ
Grant Thornton

FINALISTS

Enrique Ceca

Ceca Magán Abogados

Juan José Hita Fernández

Augusta Abogados

Pilar Menor

DLA Piper

José Luis Valverde Moreno

- Manzanaro

Devesa & Calvo Abogados



LAW FIRM OF THE YEAR NON-CONTENTIOUS & ADVISORY

ECIJA

FINALISTS

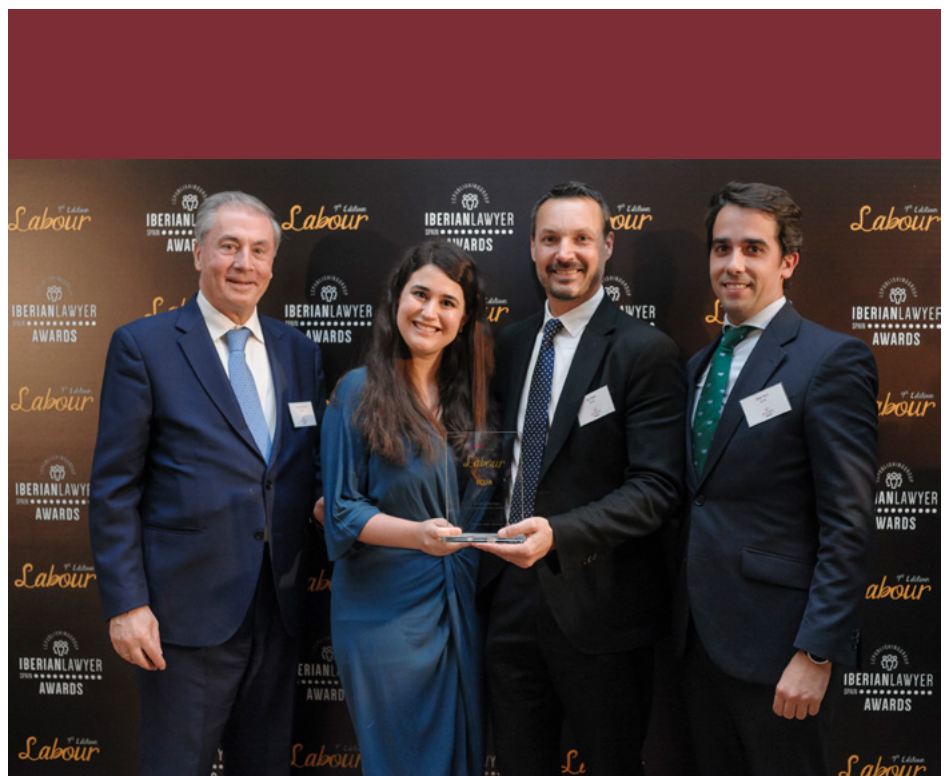
Allen & Overy

Auren

Devesa & Calvo Abogados

Grant Thornton

Simmons & Simmons



FERNANDO VIZCAÍNO, SARA DURO, RAÚL ROJAS, JAIME OTERO

**LAWYER OF THE YEAR
NON-CONTENTIOUS &
ADVISORY**

PILAR MENOR
DLA Piper

FINALISTS

Alfredo Aspra Rodríguez
Labormatters Abogados

Vidal Galindo
Jones Day

Martin Godino
Sagardoy Abogados

Eduardo Peñacoba
Simmons & Simmons



**LAW FIRM OF THE YEAR
AGENCY RELATIONSHIPS**

BROSETA

FINALISTS

Ceca Magán Abogados

DLA Piper

KPMG Abogados

Squire Patton Boggs



BORJA HERRERO ROMÓN, ALBERTO FERNÁNDEZ IRÍZAR, MARTA ALAMÁN CALABUIG

LAWYER OF THE YEAR AGENCY RELATIONSHIPS

PILAR MENOR

DLA Piper

FINALISTS

Marta Alamán

Broseta

Martin Godino

Sagardoy Abogados

Ana Gómez

Ceca Magán Abogados

Ignacio Regojo

Squire Patton Boggs



LAW FIRM OF THE YEAR TOP MANAGEMENT

**EVERSHEDS
SUTHERLAND**

FINALISTS

Grant Thornton

King & Wood Mallesons

Simmons & Simmons

Uría Menéndez



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Susskind: «The 2020s will be the turning point in legal technology»



MAG interviewed the professor, an expert in the transformation of the legal profession: «Systems will take over tasks that in the past could only be done by humans»

Strathclyde, he has been strategic and technology adviser to the Lord Chief Justice of England since 1998, and since 2011 he has been chair of both the advisory board of the Oxford Internet Institute and the Society for Computers and Law. His books have been translated into more than 10 languages, and in 2000 he was even made an Officer of the Order of the British Empire by Queen Elizabeth II herself, in recognition of his contribution to the administration of justice and IT in law.

MAG had already crossed paths with him on a couple of occasions: [in June 2018](#) and [February 2020](#). This last meeting was in the context of the presentation of Online courts and the future of justice, a book in which Susskind presented his vision of a world where justice is digitized, the use of physical courts is merely a last resort, and artificial intelligence helps people and businesses represent their interests without the need for lawyers, ensuring cheap and universal access to justice.

As chance would have it, only weeks after the

Oxford, 1983. **Richard Susskind**, a 22-year-old Scot fresh out of law school, begins writing his Phd. Topic: the relationship between law and artificial intelligence. He would earn it three years later, in 1986; to provide context, Geneva's Cern would announce the birth of the World Wide Web only five years later, in 1991.

«I've spent my whole life thinking about this topic» Susskind began in one of his now well-known keynote speeches, this time delivered at the Baker McKenzie Spring Forum, an event organized by the U.S. firm in Zurich in early March. The global mainstream success that many artificial intelligence-based products have experienced in recent months must not have surprised Susskind as much as it has surprised the rest of the world; but it certainly helped give shape and substance to what has been his warning for years. And that is, in short, that technological progress will disrupt the professional market and the very way we conceive professions; with lawyers being the among the firsts to surrender their traditional role.

Not that someone like Susskind needs any confirmation. A professor at Oxford, London and





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book's release, the world found itself forced by the pandemic to prepare the most extensive "online justice" experimentation in history. MAG's latest chat with Susskind, on the sidelines of the aforementioned Spring Forum in Zurich, begins with the analysis of the results of that experience. The author is presenting the third edition of his 2013 bestseller *Tomorrow's lawyers*, in which he positively assesses the remote justice experience of the covid age; as long as we do not believe that video hearings are the final stage of technology applied to our justice systems.

"In March 2020 I led the team that set up a website called Remote Courts Worldwide: its purpose was to track how courts moved from being physical to being remote during the covid period" Susskind tells MAG. "There are now more than 170 countries that have used remote courts in one way or another: that was unimaginable in January 2020. People often criticise judges and lawyers and say they're slow to adapt. To be fair, we can say now that when they needed to adapt, they did it very quickly. But it wasn't a choice: it was the only thing they could do."

Has there been a common thread between all these experiments?

The main technique that's been used is video-hearings: which sometimes have worked very well, especially in procedural hearings or in procedures which did not require cross-examination and so forth. By and large, I think they worked in more cases and to higher standards that we would have expected. I think it's also true that these video hearings have had a polarizing effect: some people are very supportive and think all hearings should be done that way from now on; others want to go back to the old way as soon as covid will be over.

Is there any example of covid-forced "online courts" which is worth pointing out for its particular efficiency or success in your opinion?

What you've seen around the world is not what I call "online courts", because the court process stayed the same. When I wrote *Online courts*

and the future of justice (first published before covid in late 2019) I wasn't talking about video hearings (I actually mention them, but a slightly different kind). My premise in the book is that our courts have problems: they're too costly, too time-consuming, too scary, and too difficult to understand unless you're a lawyer. Most of these problems remain with covid's video-courts. So, despite some commentators wanting to say the future has arrived, the truth is that video-hearings have been around for decades, and that in the last three years they were just our best way to keep the rule of law going. However the whole experience has opened people's minds, and changed minds as well. But it's not what I mean by "online dispute resolution" or "online courts": it's just a video version of the same judicial system.

You don't see your vision brought any closer by the covid experience then?

It's closer because people are much more open minded now about technology. But what I anticipate is a very different setup: where you have simplified rules of procedures with no hearing at all; and low-value cases where evidence is submitted in electronic form, there's an online discussion between parties and then the judges deliver their determinations, without a physical courtroom. That's the first idea. And the second idea, which I call "extended courts" implies people using digital tools to represent themselves in court. Which in my opinion is the only way to solve the access-to-justice problem: but it will require tools to help people understand the law and their available options, and to organise evidence and arguments. I think this vision, shared by many around the world, was sped up to some extent by covid.

What about the recent generative-AI "boom"? ChatGpt was released last November and in the past four months most people seem to have realised the capabilities of this technology...

I did my Phd on Ai in 1983, and my running theme, almost since then, is that machines are becoming increasingly capable. In my new book, the third edition of *Tomorrow's lawyers*, I mention the Gpt-3 technology, so ChatGpt was not a complete surprise. But it's the most

amazing AI system I've seen in 40 years. The level of conversation that it mimics is at a higher level and its scope far broader than what I think a lot of AI scientists anticipated. But above all, its availability for everyone has been a game changer: you can just go online and have a go. Past experiments on chess playing, Go playing, or identifying molecular structure of complex proteins, don't mean much to most people. But the latest version is like typing in Google except you're having a conversation with it. So, as a way of raising public awareness on the potential of AI, it's been phenomenal.

What about its performance?

Its performance is remarkable as well. For many purposes it's already outperforming junior professionals: drafting contracts, arguments, comparing pieces of legislation. Two academics in the US submitted to ChatGpt the multiple choice part of the bar exam and it passed two papers; I speak to general counsel who are using it on a daily basis for basic needs. But the biggest point of all is that this is just an experimental prototype: what's significant about ChatGpt is not what it is today, but what it's likely to become.

What do you think will be the impact of this technology on the legaltech industry? Until now, it has mainly been the domain of startups developing "narrow" algorithms, working in definite domain areas and that can only do some specific things. Will they all be disrupted by these new, broad, generative algorithms?

Today's legaltech algorithms have already had an impact: predictive AI and machine learning have been performing at a high level for a few years, although they have not been used as widely as they deserved to be. But this generative AI is something new which allows us to see far more clearly how a lot of the work of a junior lawyer could already be undertaken by machines. This is something that my work has been predicting for ages: of course AI systems are not going to start off replacing supreme court judges, but rather the more routine and repetitive work. However, the broader point of this evolution is, again, to tackle the lower value-access to the justice system problem. Most individual citizens and most small businesses, in most countries, can't afford

lawyers. And these technologies immediately give some kind of legal guidance, which is not always completely accurate, but it's better than none. And the trick is not to evaluate what its capabilities are now but to imagine them a few versions down the road, when there'll be competition in the market and legal technology experts will adapt the algorithms for legal purposes. My prediction is that the 2020s will see the shift in legal technology, when systems will take on tasks that in the past could only be undertaken by human beings. And ChatGpt brings this a whole lot nearer, especially in terms of public awareness.

Who do you see leading the next wave of investments in these new IA? Will they be market outsiders like tech companies or startups or incumbents, like law firms?

I think both, in different ways. There are 4000 legaltech start-ups around the world: some of them and some new ones will adapt ChatGpt and its succeeding versions. But there's not a major law firm in the world that's not at least taking AI seriously now. This has been a remarkable wake-up call.

Allen&Overy seems to have already adapted it in some way...

Yes, they called it a "ChatGpt-type" technology; obviously, they must've been developing it for some time. I think major law firms are more likely to be interested in it for big clients. While startups could be focusing on the mass market. What you can see through ChatGpt is a glimpse of a mass-market legal service, where you could be serving millions of small businesses as well as 20 big companies. So I wouldn't be surprised if startups start to use this technology to reach the mass market.

In your work you predicted many of today's market trends. Do you ever think that maybe you were even too "conservative" on your AI forecasts? In Online courts and the future of justice you said the 2030s would have been the AI years...

When I said 2030s would be the decade for AI, I meant in the courts, as opposed to advisory work. I still think that a lot of the claims

being made about AI exaggerate its likely impact in the short term; but on the other hand, I believe that most long-term claims underestimate that impact. Right now we're still in the prototype and research stage, and adapting and making the technology operationally reliable are not the only immediate tasks. But by 2030 I'd say that this will fundamentally transform legal business.

A big theme in Italy's professional market right now is the so-called "disaffection" towards the legal profession: young people don't want to be lawyers anymore and they often prefer an in-house career or other options. Do you think technology will impact this as well? What would your advice be to a young law student thinking about his career options?

The next generation of lawyers will be devoted to building the systems that replace the old ways of working: this is my fundamental thesis about the era we're moving into. Of course this requires different sets of skills. I identify 15 of these skills in my work: including legal process analysis, legal knowledge engineering, legal data science, legal risk management. People who will be building these systems will be specialists in these fields. Young people may well be skeptical about the future for conventional lawyers: in my view there's going to be less and less need for flesh and blood professionals to do traditional work, in all professions. Now, you either say "I'm going to compete with these new systems, and carry on in the traditional professions because there's lots that we can do that machines can't". Or you can say "I actually want to build these systems", because that's the next way we can succeed in the legal market. That's the career choice and it's a strategy choice: do you compete with these emerging systems or do you build them?

With all the changes that the legal profession will undergo in the next couple decades, do you think the way we imagine and portray lawyers will change as well? In other words: what do you think the

stereotype of a lawyer will be in a hundred years?

[Laughs, ed] I hope you don't mind me saying this, but this is a silly question... I don't think in a hundred years time we'll have lawyers. Lawyers, and all professionals, will probably fade as the crafts people in the middle ages faded. We don't have mercers or tallow chandlers or cordwainers or wheelwrights anymore; and yet we still have silk, shoes, candles and wheels. Lawyers right now are craftspeople, and what I'm suggesting is they'll be replaced by new means of production, distribution and technology in the same way as the old craftsmen were. A hundred years is way longer than we've enjoyed computer technology from day one... too far ahead to try to predict the particulars. But I still think what we've experienced with ChatGpt is one further example of an unfolding story - that most of the technologies which will dominate our lives have not yet been invented. 



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In addition to lawyers, judges, and notaries, the legal industry is full of valuable professionals who decided to go into the legal to pursue areas of law after having pursued other careers. Such is the case of Rommy Morales, eminence of Intellectual Property and drug patents, recently appointed partner of the Olivares law firm



ROMMY MORALES

Biology and Pharmacy in the legal profession

by giselle estrada ramirez

The arrival of March and International Women's Day is always a good excuse to tell the stories of inspiring women who have made their way in their professional field. The legal sector is not exempt from having countless cases of female professionals who are leading figures in their fields, but those who are just starting out have a long way to go.

The legal industry in Latin America has barely 26% of female professionals among the top managers of firms, with Mexico being one of the countries that fails the most to include female lawyers, where only 13% of partner positions are held by women, according to data compiled by The Latin American Lawyer in 2022 (see TLAL No. 24, p. 32). Likewise, it is not new information to say that in the field of science, the gender gap continues to exist, since women researchers represent only 33%, according to a 2019 UNESCO report, where Latin America also stands out as a region where only 45.1% of women dedicate their careers to science and research.

That is why on this occasion we decided to highlight the case of Rommy Morales, a leading figure in Intellectual Property and pharmaceutical patents in Mexico, who is not only a woman who initially dedicated herself and continues to be informed in science, being a biologist and Master in Molecular Biomedicine, but who has also just been named the first partner of the Olivares firm.

Rommy, congratulations on your appointment as a partner, how did you prepare for the position? Thank you very much for your congratulations. As to how I prepared myself to assume the position, it was actually a job that I started almost 15 years ago when I accepted the invitation to work at OLIVARES, because from the moment I became part of the patent team, I was always very committed to the firm's objectives and my own as a professional, which led me to obtain very good results within the firm and to work my way up within it.

Correct me if I am wrong, but you are also the first partner of the firm, isn't that right? What excites you most and what are your objectives

in this new stage?

That's right, I have the great honour of being the first woman to be appointed partner of OLIVARES since its foundation in 1969. There are many things that excite me, but one of the things that motivates me the most is to make a difference and be a factor of change to make a positive impact within the firm. My objective in this new stage is to contribute ideas, solutions and create value within the business, from my experience and perspective as a professional, representing women not only within the firm,



ABOUT ROMMY MORALES

Partner at Olivares, she joined the firm in 2008. She has advised several of the world's leading pharmaceutical, biotech and chemical companies on the protection and defence of their Intellectual Property rights. She is co-head of the patent group and coordinator of the patent filing and prosecution areas, as well as in charge of the plant varieties area.

Rommy is one of the most recognised specialists in Mexico in the prosecution and litigation of pharmaceutical, biotechnological and chemical patents, as she has extensive technical knowledge and vast experience in these areas.

but also in our country.

Biologist by profession, how did you become interested in intellectual property and pharmaceutical patents through law?

Being a biologist by profession and with a Master of Science degree in Molecular Biomedicine, I asked myself whether I wanted to dedicate myself to research in order to continue my studies in that branch of science or whether I wanted to explore new things. In this search, I decided to venture into an area that seemed unrelated to mine, that of Intellectual Property, so I studied a speciality in this field, an event that marked and defined my professional career as I was able to learn about the legal framework of Intellectual Property and how this is linked in such a harmonious way with science, innovation and its protection, a subject that I was passionate about.

The pharmaceutical industry was hit hard by the covid-19 pandemic, how did it change the way you work with your customers?

In my view, the pharmaceutical industry during the COVID-19 pandemic, far from being affected, was strengthened by becoming the backbone for the development of vaccines in record time. This demonstrated the importance of innovative pharmaceutical companies globally and underlined the role of intellectual property in this field.

Also, this government has been characterised by shortages of medicines, compared to previous six years, how have these shortages affected your clients from a legal perspective?

The problem of drug shortages has had an impact on several fronts in the industry. From a legal perspective, we have had to increase our efforts and invest more resources so that, through legal actions in the respective instances, we can contribute to the proper access to medicines for those patients who are waiting for treatment, in addition to the efforts that have been made in other areas to face this great challenge.

Recently, the Federal Commission for the Protection against Health Risks (Cofepris) made it easier to import medicines and medical


devices, so that they do not have to go through such a rigorous review. Have there been complications in this regard, or have there been more advantages? Tell us what you think

This is a controversial issue, as it was indeed expected to benefit patients in terms of prompt and timely access to medicines and medical devices, as well as speeding up the eventual approval of such products. However, for now, no significant progress has been made. On the other hand, it must be considered that there are issues that must be taken into account in order for products to be imported without rigorous review, as it is necessary to ensure that minimum standards of quality, safety and efficacy are met. In addition, it is extremely important to take into account that other rights, such as exclusive intellectual property rights, may be affected. Finally, attention must be paid to the principle of equality between those who were required to undergo a thorough review. Therefore, it is very important to continue working to address these and other issues in order to maintain a balance in the system that allows adequate access to medicines and medical devices for patients.

In a country with few female partners in law firms, what would you say to future female lawyers or professionals who aspire to a similar career path?

Given that gender is no longer a barrier to talented women in senior management positions, I would tell them not to hesitate to be the best version of themselves in whatever position or activity they are in, to do what they are passionate about and to have clear goals, which will undoubtedly increase their chances of professional success.

Similarly, what would you recommend to professionals looking to pursue a career in law?

Intellectual Property offers a wide range of areas in which professionals can develop, and it is such a noble area that, from a lawyer to an engineer, biologist (as is my case), chemist, etc., can devote themselves to this branch of law, so I invite them to explore the different practical areas of Intellectual Property and choose the one that best suits their personal and professional interests, and as in my case, they will find an extremely exciting profession. 

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REWARD YOUR TEAM INVESTING IN THEM OR THE BASIC INGREDIENT TO RETAIN TALENT

por bárbara de eliseu

Every law firm human resources department debates, annually, on how to reward their teams for their commitment and effort, how to keep them loyal to the firm, in short, how to retain their talent.

Talent retention has always been a topic in the legal sector and with the Pandemic it gained even more emphasis, namely because numerous lawyers discovered a new way of living, some refused to come back to old work models and others left their firms surprising everyone.

We all have already heard that rewarding work with money is important, but is not everything, and this is true. The tricky questions now are: if money is not enough, what is then that keeps your most

talented lawyers with you? What will your law firm do to compete in the intense hunt for lawyers talent?

The answer is quite simple, actually: invest in them!

But what does that mean?...

First of all, **listen** to them, to their needs, listen to their feedback, criticisms, and solutions to problems. Do not assume you know what they want, instead ask them one by one. Yellow colour is not for everyone, so each one of them will have a different meaning for success, which means they all want different things for their lives and careers.

Second step, try to **do something** with the information you collect. Some law firms ask their lawyers

what could improve their practice, their lives, their performance and do nothing with the data... This behaviour will create the feeling that you do not care at all or that you devalued or made critical judgement to their needs. For example, if an associate wants to have an experience abroad and your firm is able to provide that experience, do it; otherwise, you may not realize, but it is almost certain that you will lose that person, because he/she will do it with or without you! Or if a member of your team wants to have more time for the family, train him/her to be more efficient, organized and productive. When talented lawyers see that their needs and feedback are taken seriously they become more invested in the success of your law firm and are less likely to leave even when

presented with more lucrative opportunities.

Think long-term. If you want to keep the best working for your law firm, you will need a strategy that will keep them engaged long after the “honeymoon phase”. To retain talent you need to be consistent, to spread the message that your success depends on theirs, let them know they are not replaceable. Who wants to feel disposable?

Train your teams. Training is one of the most rewarding things you can do for your lawyers. It is an absolute win-win. They grow and you grow! They had value to their *curriculum vitae* and you benefit from their knowledge.

However, be smart on training, do not do it just to fulfil the

annual training goals. Once again you have to listen to them, what do they want to learn. And, here, I will have to leave a tip for lawyers too: do not be afraid to say what you would like to learn. If you are willing to learn, it means you have hunger for growth and that is awesome and will be appreciated. You are not admitting flaws, you are not being weak, you want to be very good at something and these are excellent news for the law firm.

Again, human resources and knowledge management departments need to be intentional in their training programs. Plan the training according with your law firm rhythm. This means these departments have an obligation to know the ups and lows in the office workflow and training

has to be adapted to those. On the other hand, life is much more than Law! Make an effort to vary the training and not offer only legal and technical training. There are endless subjects your lawyers are interested in, and you will, once again, benefit from. Do not think project management, critical thinking, communication, empathy, negotiation, body language, decision making, charisma, networking training will not bring beneficial results to your lawyers’ performance. It certainly will!

Confident and well-prepared teams increase their performance substantially and, ultimately, that will reflect on the achievement of their goals as a team, on their personal goals and also on the law firms’ goals! 📖





The new era of business financing in the tokenized economy

By Rocío Alvarez-Ossorio, Partner & CMO, Token City

The tokenized economy refers to an economic model in which assets are converted into digital assets that can be securely traded and transferred on a blockchain network. Digital assets represent an economic value, such as a cryptocurrency, real estate, a vehicle or even an intellectual property right.

There are different types of digital assets. Their denomination and regulation are determined according to the underlying they represent, i.e. the asset that is digitized. Such digital assets are; i) Cryptocurrencies. Examples of these are the original cryptocurrencies such as Bitcoin or Ether which are the currencies of the Bitcoin and Ethereum Blockchain networks. ii) Stablecoins are cryptocurrencies that maintain parity with a fiat currency, i.e.

the dollar or the euro, such as the Dai; and iii) Utility Tokens, Non Fungible Tokens (NFT) and Security Tokens.

For example, a token representing a movie ticket grants access to a use or service is a Utility Token. If the token represents a unique asset, such as a work of art, we are talking about the widely known NFT. And if it represents an economic right, such as a loan, shares or a financial instrument, we are talking about a Security Token.

Tokens can be used to buy and sell goods and services in a decentralized market (on a Blockchain network), eliminating the need for traditional financial intermediaries. They can also be used as a form of reward or incentive in blockchain-based incentive systems.

The tokenized economy has become a popular avenue of funding for companies, since tokens can be used to raise funds through a Security Token Offering (STO) rather than relying on traditional investors. This has led to the creation of a wide variety of tokens, and has allowed investors to access more diverse and affordable investment opportunities.

For example, in the case of the primary market where a company decides to finance itself by issuing debt, Blockchain technology makes it possible to digitize the loan agreement into a Security Token and make a call to global investors through a digital point of sale of those tokens, via so-called Token Launchers.

On the other hand, the investor

who acquires that Security Token will be able to store it in their digital wallet where, through the secondary markets that are being created, they will benefit from continuous liquidity windows, selling that Token at the click of a button instead of having to wait for the loans to mature stored in a drawer.

The regulatory layers to take into account when making such tokenized issuances in primary markets are as follows: issuances up to 5 million euros may be made under the regulatory layer of an equity crowdfunding platform, up to 8 million under the regulated umbrella

of a Financial Advisory Firm (EAFI) and from 8 million onwards they must be made with a prospectus and the direct supervision of the CNMV.

Regarding secondary markets, i.e. the creation of a European Security Token Exchange, the European Commission approved Regulation (EU) 2022/858 of the European Parliament and of the Council, adopted on May 30, 2022, which establishes a pilot regime for market infrastructures based on decentralized registry technology (among which the most widely used is blockchain technology). The aim of this regime is to allow for the testing

and development of these infrastructures within the scope of financial markets in the European Union, under appropriate supervision.

In other words, it allows the creation of European Ibex35-like markets for private capital, where Security Tokens representing shares, bonds and other securitized debt, as well as units of harmonized Collective Investments Institutions (UCITS) can be listed.

We are heading towards a new reality, where the World Economic Forum estimates that by 2027 the value of the tokenized economy could reach \$24 trillion. 📈





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*of the World Compliance
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The scandal of the so-called "Negreira case" has shaken not only Futbol Club Barcelona, but the whole ecosystem of Spanish football.

Because of the magnitude of the economic interests driven by football and the passions it arouses, it is inevitable that the shadow of suspicion of bribery or rigging always hangs over it. But so far, Spain has been an oasis in a land of scandals. Suspicions of intentional bad refereeing or match-rigging had rarely risen above the level of conjecture or victimhood, and the public dealt with them with simple insults or reliefs of ill-humour. The famous slogan "así, así, así gana el Madrid" (like this, like this, this is how Madrid wins), born in the 1980s, can still be heard in the stadiums, as a way of lashing out against the white team, due to a favourable refereeing received in a match at the El Molinón Stadium.

However, the issue is much more serious.

In 2004, two Israeli referees were convicted of accepting bribes. Something similar happened in Croatia in 2014 with the conviction and imprisonment of two managers. Closer to us, in Italy, nothing less than Juventus was punished with relegation to the Second Division in 2008 for match-rigging. In the same year, Porto was banned by UEFA from the Champions League, also for attempting to influence refereeing.

The phenomenon is there. There are purchases and attempted purchases of referees and matches.

The Council of Europe Convention on the Manipulation of Sports Competitions of 6 October 2014 aims to combat the manipulation of sports

competitions in order to protect the integrity of sport and sporting ethics in accordance with the principle of the autonomy of sport. There are several other international texts that set unequivocal guidelines aimed at protecting transparency in sport.

In Spain, the crime of sporting corruption was introduced by Organic Law 5/2010. Since then, there has only been one conviction in 2013, of two former managers and players of Club Deportivo Osasuna, for match-rigging against Betis Balompié, when the team, at the end of the season, was fighting to remain in the First Division.

Now, the case of Futbol Club Barcelona and its payments to companies linked to the former referee and -at the time of the facts-- vice-president of the Technical Committee of Referees of the Spanish Football Federation, Mr. Negreira, has

caused shock and disbelief.

As I write these lines, the Anti-Corruption Prosecutor's Office has just taken control of the complaint initiated by the Barcelona Prosecutor's Office, for crimes of sporting corruption, unfair administration and documentary forgery. The Public Prosecutor's Office refers not only to these payments to the former referee, but also to a "verbal and confidential" pact to favour Barcelona with the referees. The evidence to support such a pact remains to be seen, and how such arrangement could become an effective influence on the referees enough to "deliberately and fraudulently predetermining or altering" the outcome of the matches, as required by art. 286 bis of the Penal Code. Although, certainly, the powers of the Technical Committee of Referees, which Mr Negreira vice-presided, literally put the career of the referees in its hands. The other offences charged by the Prosecutor's Office, unfair administration and forgery, are likely to have an easier evidentiary route ahead.

Real Madrid has announced that it will be shown to be part of the process and it is more than likely that in the coming weeks new actors, facts and surprises will emerge that will profoundly change the scenario.

Naturally, the presumption of innocence must be taken as a starting point in any judicial accusation, and this principle deserves full respect. The

President of Barcelona has stated that everything is the result of a campaign and that he is ready to prove that. In reality, the system of criminal liability of legal persons is designed so that the legal persons -in this case, the Barcelona-- cooperates, investigates internally and makes the evidence it obtains available to the court. But, of course, it is absolutely legitimate that, as Joan Laporta announces, the legal entity should choose to deny the facts, and defend itself against the accusation, as any individual would.

In any case, Futbol Club Barcelona could hardly have found more dangerous friendships than Mr Negreira. Payments of 7.3 million to one of the leaders of the Referees' Committee are repugnant to

even the most tolerant of senses of conflict of interest. There is no better antidote to avoid facts or suspicions such as these than self-regulation and compliance controls. In the clubs and in the Federation itself. At the start of the 2018-2019 season, the Federation demanded that all teams accredit their audited compliance programmes in order to be able to enter the competition. Too late for the Negreira case, but that is the way forward.

This affair anticipates a deep catharsis and marks a turning point for Spanish football. The wound will take time to heal, but we must not be afraid of the truth. Whatever the outcome, the system will come out of this, stronger and cleaner.





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N 123 | April 2023

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M-5664-2009