



COMILLAS

UNIVERSIDAD PONTIFICIA

ICAI

ICADE

CIHS

GUÍA DOCENTE

2025 - 2026

FICHA TÉCNICA DE LA ASIGNATURA

Datos de la asignatura

Nombre completo	Transactions in Regulated Sectors: Transports, Media, Energy, Oil & Gas
Código	E000013127
Créditos	2,0 ECTS
Carácter	Obligatoria
Departamento / Área	Área de Derecho Mercantil

Datos del profesorado

Profesor

Nombre	Juan Gabriel Moreno Rodriguez
Departamento / Área	Centro de Innovación del Derecho (CID - ICADE)
Despacho	Professional email: juan.moreno@cms-asl.com
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DATOS ESPECÍFICOS DE LA ASIGNATURA

Contextualización de la asignatura

Competencias - Objetivos

BLOQUES TEMÁTICOS Y CONTENIDOS

Contenidos – Bloques Temáticos

Session 1 General introduction to regulated sectors – key role played by the Spanish authorities in M&A transactions.	Class Topic: General introduction to regulated sectors in Spain – key role played by the Spanish authorities in M&A transac Activities in class: Presentation & open discussion. Recommended Reading: Sectores regulados: Sector energético, sector del transporte y sector de las telecomunicaciones. Antonio Jesús Alonso Timó
Session 2 Potential risks and contingencies	Class Topic: Potential risks and contingencies arising from the public authorities' intervention – contractual protections that Activities in class: (i) Presentation & open discussion, (ii) Practical drafting session – how to draft key contingencies to be in



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arsing from public authorities' intervention – contractual protections that can be included in the SPAs governing M&A transactions.	Recommended Reading: Sectores regulados: Sector energético, sector del transporte y sector de las telecomunicaciones. Antonio Jesús Alonso Timó
Session 3 Part I M&A Transactions in the energy sector – basic principles of the electricity and gas sectors	Class Topics: M&A Transactions in the energy sector – basic principles of the electricity and gas sectors. Activities in class: (i) Practical case referred to the matters discussed in previous session - review and open discussion; (ii) p Recommended Readings: - Sectores regulados: Sector energético, sector del transporte y sector de las telecomunicaciones. Antonio Jesús Alonso (director). Chapters 1 and 2 ("El sector eléctrico" and "El sector gasista"; pages 19- 164) - Energía eléctrica: Manual básico para juristas. Julian Martínez-Simancas (director). La Ley, 2015. (Available at Comilla
Session 4 Part II M&A Transactions in the energy sector – acquisition of renewable assets. Greenfield and brownfield deals.	Class Topic: M&A Transactions in the energy sector – acquisition of renewable assets. Greenfield and brownfield deals. Activities in class: (i) Practical case referred to the matters discussed in previous session - review and open discussion; (ii) p Recommended Readings: - Sectores regulados: Sector energético, sector del transporte y sector de las telecomunicaciones. Antonio Jesús Alonso (director). Chapters 1 and 2 ("El sector eléctrico" and "El sector gasista"; pages 19- 164). - Energía eléctrica: Manual básico para juristas. Julian Martínez-Simancas (director). La Ley, 2015. (Available at Comilla
Session 5 M&A Transactions in the telecoms sector.	Class Topic: M&A Transactions in the telecoms sector. Complex contractual structures to acquire fibre networks. Activities in class: (i) Practical case referred to the matters discussed in previous session - review and open discussion; (ii) p



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Classroom
Etiquette

Laptops are permitted. The use of mobile phones is not permitted except emergencies.

METODOLOGÍA DOCENTE

Aspectos metodológicos generales de la asignatura

EVALUACIÓN Y CRITERIOS DE CALIFICACIÓN

GRADE EVALUATION AND CRITERIA – PROF. JUAN MORENO

Evaluation Activities	Indicators	Evaluation weighting
Attendance	Regular attendance to class	10%
Participation	Active class participation	20%
Evaluation: practical cases	At the beginning of each of the sessions (save for Session 1, which will be a mere introduction to the regulated sectors' ecosystem), students will be provided with a brief practical case. Each of these practical cases (one per session) will include three specific questions/contingencies to be addressed and sorted out by students, and will be directly related to the matters discussed in the previous sessions (e.g. the practical cases of Session 4 will refer to the content discussed and presented in Session 3). These practical cases will be responded by the students in writing during the first 30-45 minutes of the session, and will be jointly reviewed and discussed (together with the Professor) immediately after. The score given to each of the students for each of the practical cases (10% per practical case – there will be 7 practical cases) will depend on the students' ability to (i) to provide pragmatical, well-	70%



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structured and coherent solutions; (ii) elaborate client-oriented and pro-deal responses; and (iii) show that they have understood the legal concepts discussed in previous sessions.

For responding to these practical cases, laptops and all kind of materials and legislation (save for mobile phones) will be allowed and can be accessed – the practical cases imitate the situation that “regulated sector” lawyer face when they receive urgent queries from client that should be responded in a very short timeframes.

Calificaciones

The use of AI to create entire assignments or substantial parts thereof, without citing the source or tool, or without explicit authorization in the assignment instructions, will be considered plagiarism and governed by the University's General Regulations.

SUMMARY OF STUDENT WORK HOURS

NUMBER OF CONTACT HOURS		
Master classes	Solving practical cases	Short papers
16	2	2
NUMBER OF INDEPENDENT WORK HOURS		
Study of master classes	Solving practical cases, short paper and guide work	
15	15	
ECTS CREDITS : 2 (50,00 hours)		

BIBLIOGRAFÍA Y RECURSOS