

## SUBJECT DETAILS

Data on the subject	
Name	Advanced Legal Writing: Drafting Business Transactions
Degree	Postgraduate in Master in International and European Business Law
Year	2018-2019
Nature	Spring
ECTS Credits	2

Data on the teaching staff	
Teaching staff	CRISTINA CALVO ORTEGA
Group	
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Office	Ashurst LLP. Calle Alcalá 44, 28014 Madrid
Tutoring Schedule	Upon request

## SPECIFIC DATA ON THE SUBJECT

Pre-requisites
None
Contribution of the degree to the professional profile
The class is a lesson on legal writing, but within a very specific business context: the real estate market. Students will learn not just how important it is to structure contracts properly and use the right legal terms, but will do so from a business perspective, focusing on how to protect their client's interest better depending on the market situation they are in and how much leverage they have as a result. The class also includes practising negotiation skills and how to reach a satisfactory deal for all parties involved

## COMPETENCES TO BE IMPROVED

Generic Competences
GC 2: Ability to communicate orally and in writing
GC 4: Problem solving skills
GC 5: Decision making skills
GC 7: Ability to work in an international context

## Specific competences of the subject

SC 12: Mastering advanced techniques of drafting legal documents in English, especially in the contract and corporate field.

### THEMATIC AREA AND CONTENT

#### AREA 1: ADVANCED LEGAL WRITING: DRAFTING BUSINESS TRANSACTIONS

##### Theme 1: INTRODUCTION TO CONTRACT DRAFTING

- 1.1 Preamble
- 1.2 Recitals
- 1.3 Words of Agreement
- 1.4 Definitions
- 1.5 Actions sections
- 1.6 Other substantive provisions (representations, warranties, covenants, rights, conditions, etc.)
- 1.7 Endgame provisions
- 1.8 General provisions
- 1.9 Signature lines

##### Theme 2: INTERNATIONAL RE INVESTMENTS

- 2.1 What are the international RE investments taking place at the moment: market evolution as a driver for transactions and the effects of the RE crisis on investors' appetite.
- 2.2 Assessing a RE investment: recurring income and appreciation of the asset over time.
- 2.3 Preparing for an asset purchase: NDA, Exclusivity, Due diligence.
- 2.4 The Purchase Agreement: key provisions.

##### Theme 3: DRAFTING AN ASSET PURCHASE AGREEMENT – WORKSHOP

- 3.1 Parties and Recitals
- 3.2 Object and price.
- 3.3 Conditions precedent, conditions subsequent (third party consents, authorisations)
- 3.4 Representations and Warranties.
- 3.5 Debate

##### Theme 4: REAL ESTATE TRANSACTIONS

- 4.1 International Real Estate Transactions: real estate as an asset class
- 4.2 International Real Estate Investment Funds: who they are and what they do
- 4.3 A bit of background: what has RE meant for the Spanish economy and where we are now.
- 4.4 RE Investment Funds targeting Spain: what they are looking for and why

#### AREA 2: TEST

### BIBLIOGRAPHY AND RESOURCES

#### Basic Bibliography

##### Text books

Derecho Mercantil Inmobiliario – Editorial Bosch

<b>Chapters of books</b>
Articles
Spain re-enters the game – Property EU Bargain Hunters turn to Spain – Property EU Retail investors head south – Property EU Europe's distress is a US game – Property EU Joint ventures entre promotores españoles y fondos de inversión extranjeros – Irea inmobiliario
<b>Websites</b>
Urbanland.ULI.org
<b>Notes</b>
Teacher's internal materials on legal writing Teacher's own practice precedents regarding asset acquisitions and disposals.
<b>Other material</b>
Revista Funds People España
<b>Other material</b>
<ul style="list-style-type: none"> <li>Subprime mortgage crisis documentary (<a href="https://www.youtube.com/watch?v=2uCiJRGEU2o">https://www.youtube.com/watch?v=2uCiJRGEU2o</a> Part 1; <a href="https://www.youtube.com/watch?v=WP89zHmNArU&amp;t=17s">https://www.youtube.com/watch?v=WP89zHmNArU&amp;t=17s</a> Part 2; <a href="https://www.youtube.com/watch?v=T5rU2AB1qB0">https://www.youtube.com/watch?v=T5rU2AB1qB0</a> Part 3; <a href="https://www.youtube.com/watch?v=y-Ubk5K6ItE&amp;t=11s">https://www.youtube.com/watch?v=y-Ubk5K6ItE&amp;t=11s</a> Part 4)</li> <li>Inside Job (<a href="https://www.youtube.com/watch?v=0zPASilkij0">https://www.youtube.com/watch?v=0zPASilkij0</a>)</li> </ul>

## TEACHING METHODOLOGY

<b>General methodological aspects of the subject</b>
Contact hours methodology: Activities
Class will be highly practical. Students are expected to actively participate and be proactive in the different activities and discussions we undertake in class.
Independent study methodology: Activities
Students are expected to complete all out of class activities and come to class prepared to participate.

<b>SUMMARY OF STUDENT WORK HOURS</b>			
Activity	Number of contact hours	Number of independent study hours	Total number of hours
Lecture	8	10	18

Practical class	5	20	25
Debate	3		3
In class presentation	1		1
Individual work	1	5	6
Work in collaboration	1		1
Evaluation: one minute paper			
Evaluation: class test			
Evaluation: exam	1,0		1,0
Evaluation: exam review			
Others			
<b>ECTS Credits:</b>	<b>20</b>	<b>30</b>	<b>50</b>

### GRADE EVALUATION AND CRITERIA

Evaluation Activities	Generic Competences	Indicators	Evaluation Weighting
Individual work	GC 4: Problem solving skills GC 5: Decision making skills  SC 12: Mastering advanced techniques of drafting legal documents in English, especially in the contract and corporate field.	Reading materials in advance	5%
Debate	GC 2: Ability to communicate orally and in writing GC 4: Problem solving skills GC 5: Decision making skills	Participation in class debates	5%
Class presentation	GC 2: Ability to communicate orally and in writing GC 4: Problem solving skills GC 5: Decision making skills GC 7: Ability to work in an international context	Presentation of designated negotiating position	10%

Evaluation: class test	<p>GC 2: Ability to communicate orally and in writing</p> <p>GC 4: Problem solving skills</p> <p>GC 5: Decision making skills</p> <p>GC 7: Ability to work in an international context</p> <p>SC 12: Mastering advanced techniques of drafting legal documents in English, especially in the contract and corporate field.</p>		20%
Evaluation: final exam		There are three questions related to the same case study, each question is worth 33.3%.	50%
Attendance			10