

Legal Aspects of Real Estate Transactions

UGRA_006043

Departments	Department of International, European Union and Comparative Law
Teaching Languages	English
ECTS	5
Teacher responsible	Susana Añoveros Terradas - susana.anoveros@esade.edu

Course Goals	The objective of this course is to give the students a general, complete and practical view of the most important aspects to take into account when carrying out a real estate transaction.
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Previous knowledge	Not necessary
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Prerequisites	No Prerequisites
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Teaching methodology	Students are expected to be prepared at the sessions having studied and read the materials given by the lecturers in advance.
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Evaluation:

- Written exam: 60% of the final grade;
- Final Practical Session: 30% of the final grade; and
- Class Participation: 10%.

Description

Short description

This is a Real Estate Law course from the point of view of the legal practice. Taught by two lawyers with a large experience in real estate matters.

Bibliography

, All teaching material will be given in class

Activities

In-class discussions and debates

Teamwork

Quizzes/tests

Case study resolution

Content

#	Topic
1	Introduction to real estate transactions. General overview of real estate transactions. Structure.
2	Preliminary acts and preparatory documents of a real estate transaction: Letter of Intent /Heads of Terms. Types of real estate transactions: Asset deal v. Share deal. Analysis of the above-mentioned documents. Prof. Susana Añoveros
3	Legal due diligence. What is a legal due diligence? What purpose does it serve? Structure of a due diligence report Real estate due diligence Prof.: Susana Añoveros
4	Sale and purchase agreement (SPA). Analysis of the most provisions of the SPA. Drafting and negotiation. Prof.: Susana Añoveros
5	Commercial lease agreement. Analysis of the most important provisions of a commercial lease agreement. Drafting and negotiation. Prof.: Susana Añoveros
6	Sale & Lease back deal. Other real estate special agreements. Analysis of these special deals. Drafting and negotiation. Prof.: Susana Añoveros
7	Structure of a real estate finance deal. Introduction. Heads of terms. Term sheet. Loan agreement and other finance documents. Prof.: Carl Fitzgerald
8	Loan Agreement (I) and (II): Interpretation. Payment terms. Boilerplate. Representations, undertakings and events of default. Prof.: Carl Fitzgerald
9	Subordination. Legal subordination, structural subordination and contractual subordination. Prof.: Carl Fitzgerald
10	Final practical session. Team work, negotiation exercise. Q&A Prof.: Susana Añoveros and Carl Fitzgerald

Assessment

Tool	Assessment tool	Category	Weight %
Written and/or oral exams	Final exam	Ordinary round	60.00%
Individual or team exercises	Final practice session	Ordinary round	30.00%
In-class analysis and discussion of issues	Class participation	Ordinary round	10.00%

PROGRAMS

113-Law Exchange Program (Undergraduates: Law)
113 Year 1 (Optative)

113S-Law Exchange Program (Undergraduates: Law)
113S Year 1 (Optative)

DD05-Double Degree Program (exchange) (Undergraduates: Law)
DD05 Year 1 (Optative)

GBD20-Double Degree in Business Administration and Law (Undergraduates: Law)
GBD20 Year 5 (Optative)

GDL20-Double Degree in Law and Global Governance, Economics and Legal Order (Undergraduates: Law)
GDL20 Year 4 (Optative)
GDL20 Year 5 (Optative)

GED20-Bachelor in Law (Undergraduates: Law)
GED20 Year 4 (Optative)