



Luis de la Peña Fernández-Nespral

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Corporate and M&A

Banking and Finance

Financial Regulation

Luis de la Peña is a partner in the Corporate/Commercial Law Department at Garrigues, where he has pursued his professional career. He specializes in financial and regulatory law. He is co-director of Garrigues' FinTech Hub.

Among other areas, he is an expert in banking regulations, consumer finance, distance financial services, collective investment schemes, pension funds, investment services, private equity, payment services, e-money, crowdfunding services, crypto-asset service providers, as well as financial product and anti-money laundering-related regulatory aspects. He is the lawyer of choice at various Spanish and foreign financial institutions operating in Spain and worldwide.

He has a Law Degree from Universidad CEU San Pablo (Universidad Complutense de Madrid), an Associate's Degree in EU law (CEU San Pablo) and is a lecturer at Universidad CEU San Pablo. He has been recognized for over a decade by leading national and international legal directories (Chambers & Partners, The Legal 500 and IFLR 1000). He speaks Spanish, French and English.

Experience

Luis de la Peña is a partner in Garrigues' Corporate/Commercial Law Department, where he has spent his entire professional career. He specializes in financial and regulatory law.

Among other areas, he is an expert in banking regulations, consumer finance, distance financial services, collective investment schemes, pension funds, investment services, private equity, payment services, e-money, crowdfunding services, crypto-asset service providers, as well as all financial product and anti-money laundering-related regulatory aspects. He is the lawyer of choice at various Spanish and foreign financial institutions operating in Spain and worldwide.

He has also played an active role in the analysis and design of financial products, specializing in cross-border activities at supervised entities, multilateral trading systems, clearing and settlement of securities, and has worked in coordination with lawyers from other jurisdictions.

He also provides advice on disciplinary proceedings before the Bank of Spain, the Spanish National Securities Market Commission (CNMV) and the Enforcement Service of the Anti-Money Laundering and Monetary Infringements Commission (SEPBLAC).

He provides ongoing advice on regulatory and commercial matters to banks, credit financial establishments, investment services companies, payment institutions, and management companies, among other regulated entities, and serves as secretary to the board of directors at numerous financial institutions.

Luis also provides recurring advice to the leading Spanish and foreign private banking and financial institutions. He is a regular speaker at specialist seminars and training courses on regulatory matters and anti-money laundering-related issues and is a lecturer at Universidad CEU San Pablo (Universidad Complutense de Madrid).

He is the coordinator and author of numerous scholar publications in the legal sector.

He is an advisor to the PIOB (Public Interest Oversight Board).

Academic background

- Degree in Law, Universidad CEU San Pablo (Universidad Complutense de Madrid).
- Associate's Degree in EU Law (CEU-San Pablo).

Teaching activity

He is a lecturer on the Master's Degree in Private Banking at Universidad Carlos III and on the Specialist Diploma in Technology and Digital Law at Universidad CEU San Pablo.

He has lectured on several postgraduate classes at Centro de Estudios Garrigues.

Memberships

- Madrid Bar Association.
- President of the "Manuel Benedito" Foundation.

Distinctions

- **The Legal 500, "Banking & Finance". Tier 1.**

Categories "Leading individuals". "Leading partners". According to his clients: Luis de la Peña: Extraordinary in his relational capacity at the highest international level, and magnificent English, as well as great capacity for internal (labor, tax) and external coordination of great legal complexity (US lawyers)". "The strongest partners in their field, leading on market-leading deals and endorsed by peers and clients alike". "Luis has an excellent ability to lead teams and clients through matters." "He provides brilliance and practicality"

- **Chambers & Partners** "Europe 2022: Banking & Finance: Financial Services Regulation". Ranked since 2010
- **Chambers & Partners** "Global 2025: Banking & Finance: Financial Services Regulation". Ranked since 2010.

- **Chambers & Partners** "Europe 2025: Banking & Finance: Financial Services Regulation". Ranked since 2008.
- **Chambers & Partners** "FinTech Guide 2026". According to his clients: "I appreciate Luis de la Peña`s clarity. When we have doubts about decisions, he advises us and upkeeps the relationship we have with him. He`s also knowledgeable and reliable."
- **IFLR 1000. Top Tier Firm.** "Financial Services Regulatory". According to his clients: "The firm`s strong relationship with the Spanish securities regulator was essential in bringing the deal to a successful close. The firm is excellent across a broad range of specialties and can handle all legal issues that arise, from whatever area of law, in order to get results".

Publications

He is co-author of the scholarly works "Comentario a la ley de los Mercados de Valores y de los Servicios de Inversión" (Commentary on the Law on Securities Markets and on Investment Services), Aranzadi, 2025; "2025 Práctica Mercantil para abogados" (2025 Commercial Law Practice for Lawyers), La Ley, 2025 and "Medio Siglo de Inversión Colectiva en España" (Half a Century of Collective Investment in Spain), Fundación INVERCO, 2007.

He has also written numerous articles including those published in recent years in Revista de Derecho del Mercado de Valores (2008: Comercialización de las IIC de Inversión Libre a entes sin personalidad jurídica" [Commercialization of collective investment schemes to entities without legal personality]; 2009: El asesoramiento independiente: una aproximación a las EAFI (Independent advisory services: a look at financial advisory firms); 2011: Reforma de los sistemas españoles de compensación, liquidación y registro de valores bursátiles (Reforms to Spanish systems governing the clearing, settlement and registration of stock market securities)), Revista de Derecho Bancario y Bursátil, International Financial Law Review, Negocio, Dinero, FundsPeople, Expansión, Funds Society, Cinco Días etc.

Noteworthy examples include:

- DE LA PEÑA FERNÁNDEZ-NESPRAL, L., "Crédito responsable: un nuevo concepto en nuestro ordenamiento jurídico" (Responsible credit: a new concept in our legal system), Revista de Derecho Bancario y Bursátil, April-June 2013, p. 47 et seq.
- DE LA PEÑA FERNÁNDEZ-NESPRAL, L., "Comercialización de productos y servicios bancarios de inversión" (Commercialization of investment banking products and services), Cuadernos de Derecho para ingenieros (VII), Cuaderno Vigésimo noveno, Wolters Kluwer España, 2015.
- DE LA PEÑA FERNÁNDEZ-NESPRAL, L. and others, "Retos legislativos para la regulación del fenómeno "FinTech" en España y Latinoamérica" (Legislative challenges for regulation of the FinTech phenomenon in Spain and Latin America), Cuadernos FinTech de Garrigues, February 2021.
- DE LA PEÑA FERNÁNDEZ-NESPRAL, L., CHOLVI ROIG, F., "La evolución de la normativa sobre criptoactivos en España: Un camino hacia la regulación material" (The evolution of legislation on cryptoassets in Spain: the road towards material regulation) Boletín Dimensión Mercantil, nº. 1, Pontificia Universidad Católica del Perú, August 2022.
- DE LA PEÑA FERNÁNDEZ-NESPRAL, L., CHOLVI ROIG, F., "Mecanismo de precomercialización transfronteriza de IIC: una regulación compleja e importantes retos por delante" (Cross-border pre-commercialization mechanism of collective investment institutions: complex regulations and important

challenges lie ahead”, Funds Society, September 2022.

- DE LA PEÑA FERNÁNDEZ-NESPRAL, L., HARTO LÓPEZ, D., "Las instituciones de inversión Colectiva de Inversión Libre como vehículos adecuados para la inversión exclusiva en instrumentos deuda y su comercialización a inversores no profesionales" (Collective Investment Schemes suitable for exclusive investment in debt instruments and their marketing to non-professional investors), Revista de Derecho Bancario y Bursátil, no. 175, Articles Section, First Four-Month Period of 2025.
- DE LA PEÑA FERNÁNDEZ-NESPRAL, L., "El nuevo marco jurídico de la gestión de fondos de la UE: análisis de las principales reformas introducidas en las directivas que regulan los FIA y UCITS" (The new legal framework for fund management in the EU: analysis of the main reforms introduced in the directives regulating AIFs and UCITS), Funds Society.