

# Be a better business

B Corps: Driving your purpose & impact



Certified



Corporation

# B Corp

As the first law firm in the UK to certify as a B Corp, we bring first-hand insight and experience to our legal advice.

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Corporation

Are you on the journey towards empowering your organisation to do business in a way that is values-driven, as well as profitable? As the first law firm in the UK to certify as a B Corp, we bring first-hand insight and experience to our legal advice.

We can go beyond the legal essentials to fully support you throughout your B Corp journey. We advise on practical steps to strengthen your initial application, including a review of governance processes and employment structures and practices. We can help with the creation of bespoke and innovative legal, constitutional and governance structures. We figure out how to articulate the social identity and purpose of your business into its constitution, and solve sustainability issues affecting the premises you own or occupy.

## B Corp

We've been instrumental in the establishment of B Corporations in the UK and invite you to tap into our experience and expertise. Whether you're considering B Corp certification and looking for guidance on the process, or are an established B Corp seeking new ways to embed your principles and values further in your business, we can help.

B Corps are for-profit organisations redefining success in business by embedding a commitment to positive social and environmental impact at the heart of their governance. Companies limited by shares, companies limited by guarantee, LLPs, community interest companies and a range of other structures are all eligible for certification.

We have B Corp-expert lawyers in every department who both share your values and have knowledge of the B Corp standards. Settling a discrimination claim, dealing with a waste disposal hazard or agreeing a new supplier contract or process all have – positive or negative – B Corp implications.

Our team is uniquely placed to advise on the certification process. We advised on the establishment of B Corporations in the UK and were instrumental in the development of the UK legal test for certification. Luke Fletcher and Louise Harman both currently sit on B Lab UK's policy council, shaping policy and considering regulatory issues for B Corps.

**Get in touch to find out how we can help you.**



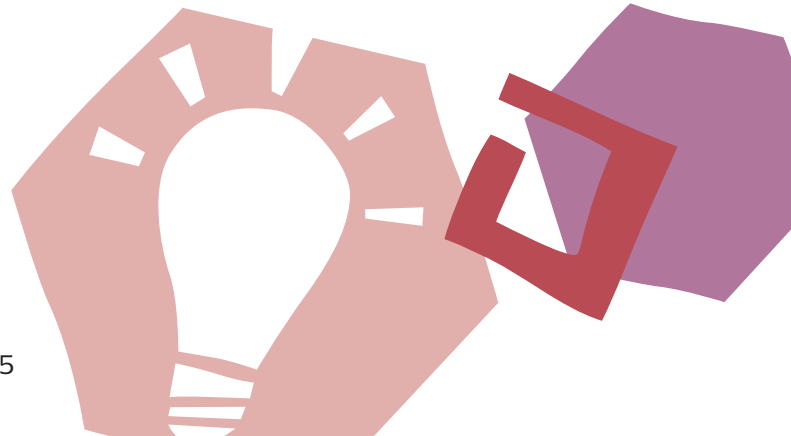
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# B Corp: Legal advice for certifying as a B Corp

As the first UK law firm to certify as a B Corp, we've not only been through the process ourselves, we're also regularly advising businesses on how to certify and what it really means in practice.

We designed the legal requirements for UK B Corps and, as a B Corp, we understand what it means from the inside. So we are uniquely placed to advise on the legal process and its implications.

For an agreed fixed fee we will draft or update your Articles of Association to meet the legal requirements for B Corps in the UK and file these at Companies House.

Business size	Annual turn-over (most recent year)	Fixed fee (exc. VAT)
Small	£0 – £2,999,999	£750
Medium	£3,000,000 – £9,999,999	£1,250
Large or listed	£10,000,000 +	Large or listed companies tend to have particular needs, so we agree fees on a case by case basis.

## B Corp – Legal advice for certifying as a B Corp

For an additional fee from **£950 (exc. VAT)** we are able to advise you on what the directors' enhanced duties involve, so that your board is briefed and confident about what is required.

### **BIA 'healthcheck'**

We use our B Corp values and 6 years of experience within the community to help companies increase their impact by carrying out a review of their B Impact Assessment (BIA). The review offers practical advice as well as suggestions from our governance, commercial contracts, real estate, employment and operations teams, which we would expect to improve a company's BIA score. We offer this as a free resource to clients.

We also provide tailored and bespoke advice to meet your specific business requirements. And we are happy to be flexible on your payments, if that helps.

Plus we have regular **briefings** and updates on all things B Corp, so we are well placed to keep you up to speed on what you need to know.

If you would like to discuss your requirements please don't hesitate to get in touch at: [B.Corp@bateswells.co.uk](mailto:B.Corp@bateswells.co.uk)



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# B Corp: B Corp supplier contracts & agreements

We know that suppliers are more than just a means to an end. We generate a domino-effect of positive impact by helping you to ensure the people you work with meet key environmental and social standards.

B Lab is increasingly encouraging B Corps to push their values down their supply chain.

On this basis, a number of questions on the B Impact Assessment have been developed around who B Corps are working with and how those organisations meet key social and environmental standards. At Bates Wells, we have developed a supplier questionnaire and code of conduct that mirrors the key questions on the BIA to help us screen how our suppliers perform.

Our Corporate and Commercial team can work with you to develop supplier agreements that address issues around supplier diversity, environmental impact, anti-bribery, corruption, modern slavery and much more. In doing so they can support you to bolster your audit rights on the social and environmental impact of your suppliers and, if necessary, help you to work with them to improve their impact and performance against these measures.

## B Corp – B Corp supplier contracts & agreements

We can also help you in reviewing and updating any existing commercial contracts with your suppliers to bring them into line with your values and social and environmental aspirations. We'll advise on including bespoke clauses around suppliers' compliance with B Corp values to ensure that priority issues are addressed.

The Customers section of the BIA focuses on customer satisfaction and warranties. Our Corporate and Commercial team can support you in developing this area of your practice through the expansion of your warranties and customer monitoring and satisfaction, such as by developing mechanisms in your customer-facing contracts where you collect information relating to customer satisfaction as part of your contractual performance.

Proper protection of your client data is crucial to maintaining a respectful and ethical relationship with your clients. We can support you with a range of approaches to best manage your client data, depending on the complexity of your requirements. This could range from reviewing and updating your privacy policy to ensure compliance with data protection legislation, through

to developing staff handbooks and best practice user guides in relation to the handling of personal data within your organisation.

We can work with you to provide advice or training around practical steps that can be taken to manage all of your data security, intellectual property and trade mark requirements.

**Get in touch to find out how we can help you.**



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# B Corp: Setting up a charity/foundation: advice for B Corps

As a B Corp, we understand that you want to make a positive impact on the world. Part of your strategy may be to make regular charitable donations – and that’s certainly a key part of the B Impact Assessment.

We can talk you through the benefits of matched giving programmes and how you might screen your charitable contributions going forward.

Options include setting up an employee payroll giving scheme with matched giving, or setting up a formal annual donations commitment which can either be paid into a separate corporate charitable foundation for your company, or alternatively into one or more charities selected on an ad hoc basis.

We also have relationships with a number of organisations that can help you to screen and review the social and/or environmental impact of your company’s donations to ensure that your donations are as impactful as possible.



## B Corp – B Corp: Setting up a charity/foundation: advice for B Corps

If you'd like to set up your own charitable foundation to carry out charitable work funded by your company's donations, you can rely on our expertise – we've set up some of the biggest corporate foundations in the UK, and advise many more.

A foundation is a common way for established or larger corporates to undertake charitable work in an efficient manner. We've also helped B Corps to set up various community interest companies (CIC). Reach out to our team to find out more.

**Get in touch to find out how we can help you.**



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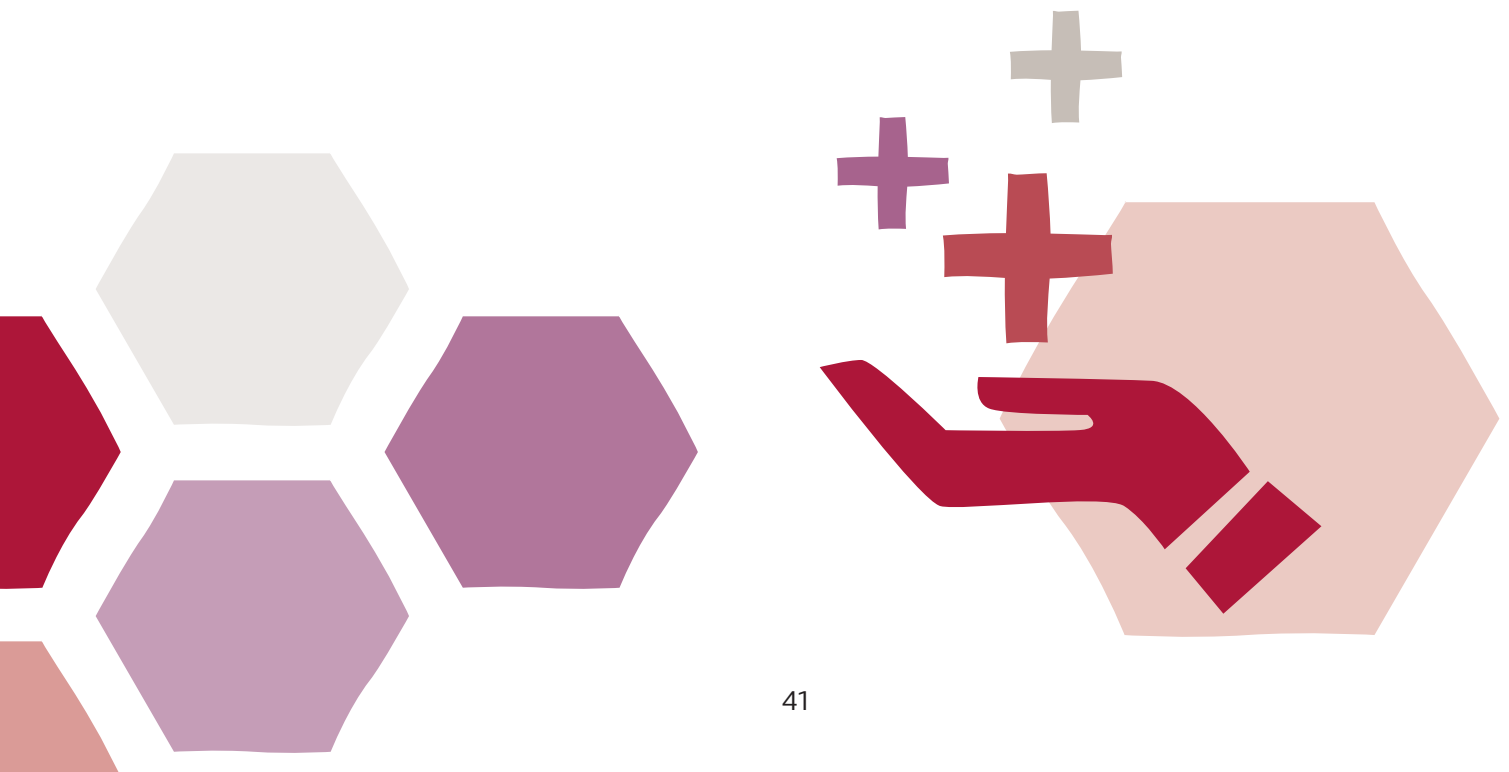


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# People-friendly employment services for B Corps

We can maximise your impact by developing systems and policies that harness the power of your employees.



We understand that you want to reflect your values in the way you manage your people – from people-first policies and procedures through to an ethical approach to performance management and disciplinary action.

As a B Corp you need to have clear and documented policies and processes in place to support your people, including an employee handbook. In building on your employee handbook, you can improve your impact in line with the questions under the Worker Empowerment section of the B Impact Assessment (BIA).

The BIA also asks you about anti-corruption reporting and systems and anti-bribery and ethics policies as well as employee feedback and complaint mechanisms. Our employment team are skilled at developing systems, processes and policies that will help you to operate to the highest standards for your organisation, your people and in line with fairness and social justice.

## B Corp – People-friendly employment services for B Corps

We work with our clients to make their employment contracts more **people focused and user friendly** while at the same time providing balanced protection for the business. We can re-write your contracts to make them more inclusive, using neutral language and removing as much legalese as possible.

Our team see employment contracts as representing a reciprocal relationship, so they should be balanced while also being commercial and protective.

**Get in touch to find out how we can help you.**



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# Updating your B Corp articles & governance

Our impact team wrote the legal test for B Corps, as well as the draft legislation behind the Better Business Act in the UK, so we know the nuts and bolts of B Corp governance like no other.

We can make amendments to your articles of association to incorporate the UK legal test for B Corps, including embedding a 'triple bottom line' requirement in relation to directors' duties. Once you have passed a special resolution (75% voting shareholder consent) to formally approve these changes, and filed your updated articles

with Companies House, you will be able to acquire the full 10 "mission lock" points in the B Impact Assessment.

We can help you explore the different ways that strengthening your governance structures could deliver your strategic objectives with improved transparency and oversight, such as by appointing a non-executive director or putting in place a non-fiduciary advisory board, board observer or patron.

**Get in touch to find out how we can help you.**



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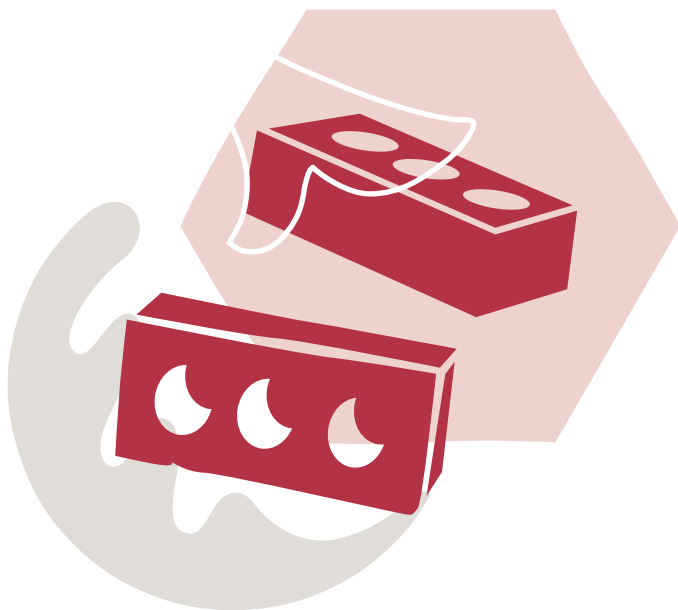
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# Real estate services for B Corps

## We see real estate through an environmental lens.

What impact are your premises having on the environment? The B Impact Assessment asks you to consider this, whether you own the freehold to your premises or are a tenant.



Our Real Estate team are skilled at supporting businesses in making practical changes to reduce and monitor carbon emissions and to manage and occupy your premises in a more sustainable way. As the first law firm in the UK to certify as a B Corp, we bring first-hand insight and experience to our legal advice.

Regardless of what stage you are at in the life cycle of property, our Real Estate team are ready to review your options through a sustainable, climate-conscious lens. Whether you're negotiating for new space, or reviewing your existing arrangements, these are key moments to discuss with your landlord or tenants the environmental initiatives of the building and the information you would want from them to help you measure and reduce your carbon footprint.

We're not just limited to transactional advice. Our Real Estate Dispute Team is on hand to provide strategic advice on how to vacate your property in a more sustainable way with more of a focus on applying the principals of the circular economy to the dilapidations process.

## B Corp – Real estate services for B Corps

Our Real Estate Finance team can advise on how to obtain green financing that is not just green washing the economic side of your property transaction.

We have template documents which could help in future lease negotiations, and these include specific provisions relating to environmental commitments.

We review titles and any lease documentation and can flag any restrictions that could impact on making changes to the premises, or where particular consents could be required with a particular focus on your environmental requirements.

**Get in touch to find out how we can help you.**



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Making a profit is core to all businesses but our goal is to combine this with a real social purpose. Our values are pivotal to us, they shape our decisions and the way we live and work.

We focus on positive social impact as much as we focus on being a successful law firm. Our top tier legal advice is coupled with a real desire to drive change and we were the first UK law firm to achieve B Corp certification, awarded to businesses that balance purpose and profit.

Today, our clients are diverse – from corporate household names, to public bodies, to start-ups. We're also the firm of choice for thousands of charities and social enterprises. We continue to lead the market we helped to shape.

Bates Wells challenges what is possible in legal expertise delivery.

**Get in touch:**

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