

WFW ADVISES LISI ON IMPACT TERM SHEET

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Watson Farley & Williams (“WFW”) is delighted to have been able to advise and support the Legal Innovation for Sustainable Investments Foundation (“LISI”) on a pro bono basis on the drafting and preparation of its Impact Term Sheet, an open-source term sheet template for equity investments to fund, strengthen and support impact-focussed businesses.

LISI’s Impact Term Sheet aims to create mutually beneficial relationships between investors and companies and covers the five most important aspects of an investment deal: governance, incentives, stakeholders, reporting and exits. LISI created its Beta version of the term sheet in June 2022 based on feedback from a survey of over 100 stakeholders from legal and accounting firms to banks and non-profits. From this said feedback, experts – including WFW’s London Dispute Resolution and ESG Partner Sarah Ellington – reviewed and refined the Beta version to incorporate feedback and to align it with LISI’s Triple A methodology. The Triple A methodology stands for “approachable, accessible and appealing”. It is the touchstone for everything LISI does.

LISI’s Impact Term Sheet will be formally launched in a hybrid event (online, and in person in Amsterdam) on 24 November 2022.

LISI is a not-for-profit Dutch foundation providing an open platform for legal investment experts to co-create and engage in dialogue. Its mission is to make the law more appealing, accessible and approachable for all investment stakeholders, shaping investment practices to finance the transition to a sustainable society.

Sarah has also advised Dutch electronics manufacturer Fairphone on integrating the Triple A standard into the drafting of their Living Wage Bonus Agreement.

Sarah commented: “I am delighted to have played a key role in the development of the Impact Term Sheet which will serve as a practical tool for individuals and organisations as well as their lawyers. It incorporates tangible ways for parties to integrate sustainability and ESG topics into investment documentation, in order to safeguard impact and cultivate more balanced and inclusive deals. That Fairphone have already incorporated the Triple A methodology into their own Living Wage Bonus Agreement demonstrates the effect the LISI methodology is already having”.

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