

There are 2,632 days until 2030. 376 weeks. 86 months. In that time, we must halve our emissions.

Now is the time to act.



Impact Report [3]

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"TCLP's unique approach to climate conscious contracting is harmonious with the business of law and commercial realities."

CEO, multinational law firm

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# If not you, who? If not now, when?

During the last 12 months, 'business as usual' has become even more ambiguous. But despite this, TCLP has witnessed a marked shift in the use of our climate clauses. This report shows that the transition from the early adopters to mainstream use is well underway, but there is still much to do.

The dedication and determination of the Project's community has remained inspiringly familiar. To every lawyer, every firm, every in-house team who has used the clauses, contributed pro bono time and supported the Project in the last 12 months, thank you. To our funders for their unwavering support and the exceptional TCLP team who work tirelessly to make a difference, thank you. Together, your efforts have made The Chancery Lane Project the biggest and boldest pro bono collaboration the world has ever seen, to address the biggest challenge the world has ever seen: The Climate Crisis. Your contribution is your legacy.

Whilst the progress is positive, we must remind ourselves that, like net zero, climate contracts only work if we bring everyone with us. There is little point in being a sustainable business in an unsustainable world. As a matter of urgency, we need ambitious climate clauses to transcend the mainstream and become our market norms. We must do this in a way that is equitable and well before our deadline. We need to embrace our agency as lawyers and be envoys of change in the commercial world. We must contract for a better future.

Science has set a deadline. It is 2030. In that time, we must cut emissions in half and transition to renewable energy. To put that another way, that is 2,638 days, 377 weeks. Or, for those that hold monthly boards, 83 more meetings. Our time is short.

The good thing is that lawyers like deadlines and work all hours to achieve them. The problem is that by all measures we are not on track and, unlike a corporate transaction, we can't pull an 'all nighter' to hit the deadline. We have to implement changes now. So as The Chancery Lane Project enters its fourth year, the challenge to decarbonise our world, faster has never been greater. We have to ask ourselves, can we hit our collective deadline? Can we do that in a 'just' way? Well, I have to believe for my kids and yours that we can, but we all need to do our part. We need to convert our ambitions into action. To be innovative, collaborative, and daring. Yet again, this impact report shows that we can.

Our profession will only thrive if our planet does. Together we need to find the actors and context to take climate contracting from mainstream to the market norm. We must find the positive tipping points that create large scale sustained change. Only then will we make our practices, our profession, and our planet more resilient. I look forward to discovering and accelerating those tipping points with you all in year 4 and beyond.

For the coming 12 months I will leave you with one thought that drives my positivity: Think how many times as a lawyer you have used a precedent or model contract in your career, it's probably thousands of times. Every time a lawyer uses a precedent it is an opportunity to use the power of the pen to encourage a new market norm and make change happen. Which is why I still believe if we change the precedent, we change the world.

Matthew Gingell

Chair

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# **What is The Chancery Lane Project?**

## "TCLP provides a manual for immediate action."

#### Partner, global law firm

The Chancery Lane Project (TCLP) is a non-profit initiative dedicated to creating and providing free, accessible resources that organisations and lawyers around the world can use now to help deliver the transition to a decarbonised and equitable economy.

TCLP uses commercial contracts to achieve these goals. Contracts govern most human activity and transcend jurisdictions and other boundaries. They are a well understood, enforceable mechanism that can also be adapted quickly. Increasingly, contracts are being used as a climate risk mitigation tool. Law and the environment are often considered together in the context of legislative change and litigation. TCLP's focus on contracts is a new and complementary way for the legal sector to tackle climate change.

The Science Based Targets initiative (SBTi) assesses that over 90% of global GDP is committed to net zero<sup>1</sup>. Existing contract precedents are a significant barrier to turning these commitments into action. The contracts that apply to procurement processes and supply chains as well as in sectors such as finance, construction and energy can enable new ways of working to achieve the Paris Agreement 1.5 degrees goal, rather than locking in the high-carbon status quo. TCLP is inspiring commercial lawyers to use contracts to take climate action. We enable them to do this by providing climate clauses and other free tools to draft climate-friendly contracts that enable the shift to a net zero economy.

Our resources are 'crowdsourced' from teams of legal experts across multiple disciplines. Each resource undergoes a robust peer review process to ensure that they are authoritative and widely accepted. The participation of thousands of lawyers in the project demonstrates that action on climate change permeates every practice area and sector. Each of our clauses is named after a child to remind users of the next generation who will be most affected by the climate crisis.

The vast majority of the global legal sector uses the same set of knowledge management systems, often called 'precedent banks', to manage precedent clauses and the standard form contracts that are derived from them. By integrating new inclusive and climate-aligned clauses into these banks, we are embedding climate-conscious practices for lawyers from the world's largest companies and the firms that advise them. We know that if you can change the precedent at the right point in the system, you can change how businesses contract now, and change the world.

During the past 2 years the Project has been incubated under the charity CIVA but as the size, complexity and ambition of our global collaboration has grown, it is now time for us to incorporate into a separate charity. This process started over the summer and we will be looking for new trustees as well as a new chairperson to help accelerate our impact.

<sup>&</sup>lt;sup>1</sup> Science Based Targets initiative, Net Zero Standard Overview.



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## **2022 Impact Report**

This 2022 report is our third Impact Report and is based on the outcome of our 2022 Impact Survey. It gives a snapshot of the growth, progress and impact TCLP has made in this past year until 1 September 2022, based on our 2022 Impact Goals.

This report also features case studies about organisations that have successfully used our clauses to make an impact internally or with their clients. It also includes quotes from throughout 2022, showing our participants' motivations and experiences. Each case study and quote is a call to action for the reader from their peers across the legal sector and wider business community.

#### Our 2022 impact goals are:

#### **IMPACT GOAL 1 - MOBILISE:**

Convene and inspire a diverse range of lawyers and other industry professionals to focus on climate change issues and solutions in engaging and accessible ways.

#### **IMPACT GOAL 2 - ENABLE:**

Co-create and publish a 'Net Zero Toolkit' and expand our drafting focus to raise participants' ambition across all relevant subject matter.

#### **IMPACT GOAL 3 - AMPLIFY:**

Disseminate, promote and help to implement climate-conscious clauses into precedents and contracts.

#### **IMPACT GOAL 4 - NORMALISE:**

Work with others to create and socialise new market norms to bring about change and ensure lasting impact.

"We are proud to contribute to the legal profession's efforts to create a sustainable and resilient future."

Global ESG and Sustainability Partner, multinational law firm

Impact Report [8]

# **TCLP in Numbers**

		2021	2022
	Climate clauses	70	118
	Net zero tools	0	8
	Glossary terms	46	54
D.	Content users <sup>2</sup>	63,000	83,000
	Case studies	5	11
(( <b>(</b> ))	Podcast episodes	0	5
	Practical Law & LexisNexis resources	28	233

<sup>&</sup>lt;sup>2</sup> Our clauses and other resources are now published on our website rather than as a static PDF resource. In 2022 we began to measure our impact using the number of website visits rather than the number of times the PDF of the Climate Contract Playbook was downloaded.

Impact Report [9]

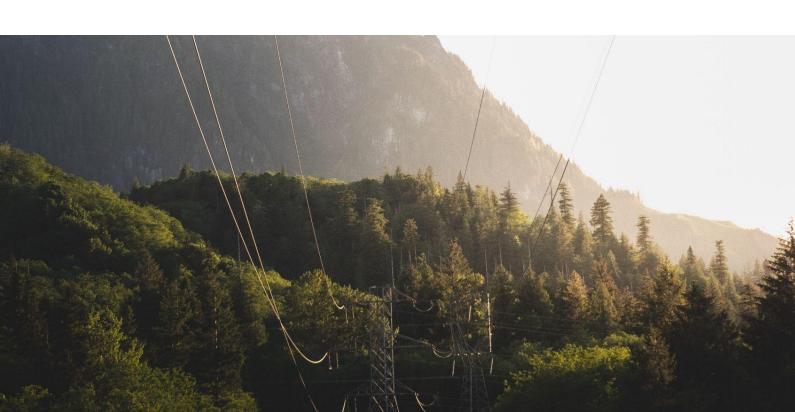
## **Vodafone case study**

Vodafone has signed up to the UNFCCC Race to Zero campaign and aims to achieve net zero carbon emissions across its entire value chain by 2040. To decarbonise its supply chain, Vodafone has tailored TCLP's climate clauses and blended them with its existing environmental compliance provisions in its supplier agreements. This has also helped to enhance environmental compliance in its procurement processes.

At the start of the project, Vodafone ran a robust consultation process with internal specialists and external legal stakeholders. It created two clause templates for suppliers, depending on the environmental risk of their business operations. The low risk supplier template includes lighter touch obligations and enforcement provisions to accommodate the capacity of SMEs and lower emitting suppliers. The high risk supplier template includes more detailed and onerous obligations tailored to suppliers with larger carbon footprints, such as reporting and termination provisions and options for alternative drafting.

With support from TCLP, Vodafone hosted an internal hackathon with its legal teams to better understand the value, challenges and feasibility of using climate clauses in its contracts.

Vodafone used drafting from TCLP's supply chain and other climate clauses including <u>Frank's</u>, <u>Dottie's</u> and <u>Mary's</u> clauses to enhance its supplier agreements.



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# **Our Participants**



2,700

**Participants** 



333

Organisations involved



**113** 

**Countries reached** 

**100%** 

of top 25 UK law firms

**75%** 

of the global elite law firms

61%

of top 100 UK law firms



44%

of the top 25 US law firms in London



10%

of FTSE 100 corporations

## **NatWest case study**

NatWest used Zoë & Bea's Clause to update the bank's extensive suite of template supply contracts to reflect its climate ambitions. The changes support and incentivise reductions in scope 3 emissions and promote positive sustainability behaviour. The new clauses also act as a benchmarking tool. They require suppliers to take steps to improve their sustainability score after a scorecard is produced by NatWest's ratings partner. Failing to improve that score over a period of time will allow NatWest to terminate the contract.

In changing their template contracts, the bank sought a balance between a clause with teeth (free from any sense of greenwashing), and treating suppliers fairly. They have avoided remedies (such as hair-trigger termination rights) that could dis-incentivise suppliers that were already high sustainability performers. NatWest's use of TCLP's climate clauses sits alongside other climate action it has taken including only working with companies with credible decarbonisation plans.

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## 2022 - Year 3 for TCLP

## **Analysis of Survey Results**

The response rate to our Impact Survey increased by 66% in 2022, indicating the continued growth of TCLP's community and the legal sector's engagement with the project.

## **Impact Goal 1 - MOBILISE**

Convene and inspire a diverse range of lawyers and other industry professionals to focus on climate change issues and solutions in engaging and accessible ways.

- During the last year the number of TCLP participants has more than doubled to 2,700 lawyers drawn from over 300 organisations (see <u>TCLP in Numbers section</u> above). This performance is against a backdrop during late 2021 and early 2022 of increasing transaction work within law firms, limiting the amount of time that fee earners had to spend on the project. The majority of respondents who stopped participating in the project said they did so due to time constraints, rather than a lack of interest.
- 43% of respondents were from private practice law firms, compared to 78% in 2021. The remaining 57% of respondents were principally from in-house legal teams or know-how providers, professional support lawyers (PSLs) and standard form owners. This indicates that TCLP's focus on broadening our community to include lawyers working in-house and in other areas of the legal sector is yielding results.
- During the last year, the percentage of global elite law firms that our community is drawn from has grown from 50% to 75%. The percentage of FTSE 100 companies included in our community has grown from 7% to 10%. Both figures indicate a growth in the legal community's receptiveness to climate contracting.
- 57% of respondents had over 12 years post-qualification experience (PQE), 32% were 3-11 years PQE and 11% were 0-2 years PQE. This represents a shift from 2021 where 29% of respondents were 0-2 years PQE, 20% were 3-11 years PQE and 51% were 12+ years PQE. The increase in 3-11 years PQE participants is welcome as these are the lawyers most likely to have the influence with clients but still be sufficiently engaged with drafting legal documents to add climate clauses to their contracts.
- 28% of respondents said that there were more than 10 individuals within their organisation participating in TCLP.
- Respondents were drawn from a spread of practice areas and sectors including 14% from commercial, 13% from buildings and land and 9% from finance, funds, financial regulation and capital markets. This indicates that our core message on the need for lawyers across all disciplines and sectors to undertake climate contracting is reaching the right audience.

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#### **Impact Goal 2 - ENABLE**

Co-create and publish a 'Net Zero Toolkit' and expand our drafting focus to raise participants' ambition across all relevant subject matter.

- Since our 2021 Impact Report was published, we have published our <u>Net Zero Toolkit</u>, 49 new <u>climate clauses</u>, 8 new <u>glossary</u> definitions (with many more in the pipeline see <u>Glossary Project</u> below), and 6 <u>case studies</u>. This increase in the amount and scope of our resources is enabling lawyers across multiple practice areas to start climate contracting.
- Impact Survey respondents gave three main reasons for participating in TCLP: personal passion or interest in climate law and action (39%), professional and technical development (35%) and business development (19%). That nearly a fifth of respondents see a business development opportunity in climate contracting is an encouraging sign that the legal sector will continue to engage with climate contracting and indicates a shift in how climate action is perceived by the sector.
- Nearly 90% of respondents said that participating in TCLP had improved their understanding of how contracts could be used to achieve net zero. This compares to 72% in 2021, reflecting our targeted approach to improving understanding of climate contracting.
- Of the respondents that had stopped participating in the Project, 4% said they felt capable of climate conscious drafting without further assistance from TCLP.

## **Impact Goal 3 - AMPLIFY**

Disseminate, promote and help to implement climate-conscious clauses into precedents and contracts.

- Since the 2021 Impact Report was published, we have had over 20,000 website visitors. These visitors are mainly focused on the climate clause pages.
- 35% of Impact Survey respondents attended TCLP events, 20% of respondents discussed TCLP's clauses with their clients or proposed them in contract negotiations, 23% have created an internal working group to use TCLP's clauses or developed a business development offering using the clauses to help meet clients' climate objectives, and 22% have included TCLP's clauses in their internal precedents or incorporated them into clients' contracts. These numbers demonstrate how participants are using our clauses to embed climate contracting within their organisations and practices.
- Respondents that had pitched TCLP clauses to clients or added them into their agreements had mostly done so to fewer than 20 clients. However, we consider this figure indicates the start of a trajectory towards climate contracting becoming mainstream.
- During the last year we have convened teams in 15 jurisdictions including the US, Germany and several in Latin America to adapt TCLP's clauses to be relevant in their jurisdiction (see <u>Jurisdiction and sector transpositions</u> below).

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#### **Impact Goal 4 - NORMALISE**

Work with others to create and socialise new market norms to bring about change and ensure lasting impact.

- Since publication of our 2021 Impact Report, Practical Law has referenced over 88 of TCLP's clauses across 198 resources and LexisNexis has onboarded over 35 clauses into its content. This compares very favourably with the 25 Practical Law resources that referenced TCLP's clauses and the three clauses that LexisNexis had onboarded in 2021.
- During 2022 we participated in The Law Society of England and Wales' Climate Change Working Group to draft professional guidance on the impact of climate change on solicitors. We are also referenced on The Law Society's <u>website</u>.
- As a result of our Built Environment Project, TCLP's clauses have been highlighted in the UK government's <u>Construction Playbook</u> and accompanying <u>Net Zero Guidance Note</u> and by key sector bodies such as the NEC (which owns key construction standard documents) and JLL (see <u>Built Environment Project</u> below).
- We have also been referenced in an <u>opinion</u> by a leading environmental KC on the duty of conveyances to advise on climate risk and in the Good Law Project's <u>Open Letter: Lawyers for 1.5°C, Humanity's Lifeline</u>.

## **New Zealand Green Investment Finance case study**

New Zealand Green Investment Finance (NZGIF) is a green investment bank established by the New Zealand Government in April 2019 to accelerate investment to reduce GHG emissions in Aotearoa New Zealand.

NZGIF aims to integrate appropriate TCLP climate clauses into all its contracts where suitable. As their market is primarily made up of small and medium enterprises (SMEs) with comparatively small transaction sizes they have adapted seven of TCLP's climate clauses to develop their own bank of climate precedents. Their TCLP-inspired clauses include drafting for a shareholder agreement, loan and security documents and equity investment documents. NZGIF tested their adapted climate clauses on a transaction where the sustainability aims of the parties were key. Having seen how receptive parties were to the clauses they have begun a wider rollout.



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# **2022 Impact Review**

TCLP's ultimate goal is simple: for climate clauses to be added into commercial contracts around the world. Now.

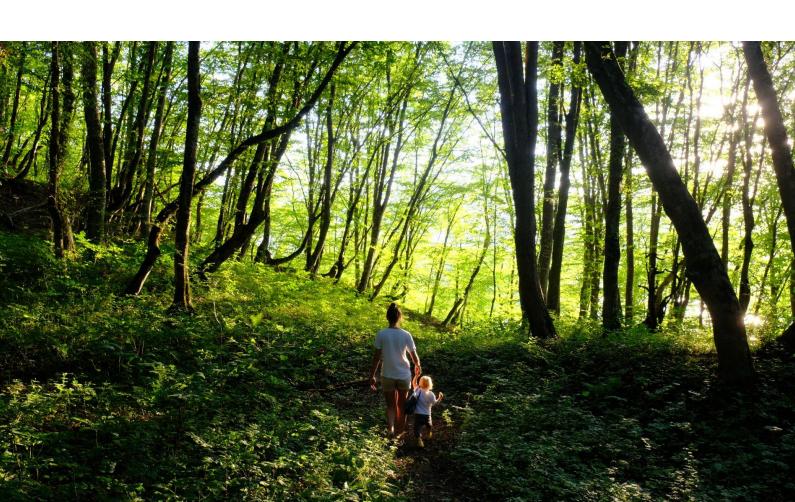
In 2022, to maximise our impact, we shifted our focus from creating content to using and maintaining clauses and to expanding the Project around the world. In quarter one, we ran a 'discovery phase' to identify priorities for the team in 2022-2023 and to decide where TCLP could have the greatest impact on climate contracting. We also spent time considering how the structure of our organisation can empower our growing community to deliver our goal.

Using our existing editorial processes, our core team cannot maintain the 118 climate clauses, 54 glossary entries and the wealth of climate contracting resources on the TCLP website. A key priority for TCLP this year has been to find a way of harnessing the power of our community to do this. We are currently user-testing the appetite of our community to meet this challenge and, if such appetite exists, the optimum system or process for community clause production and maintenance.

Based on our Carbon Needs Analysis Project, we have focused on priority sectors and jurisdictions to ensure that we maximise our impact. We have undertaken several projects designed to harness the power of our global community to:

- Use our climate clauses.
- Adapt our climate clauses for new jurisdictions and sectors.
- Maintain our existing content.
- Draft new content where applicable.

The sections below summarise the key projects we have worked on and the impact we had this year.



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# **Snapshot of Key Projects**

## **Carbon Needs Analysis**

In the first half of 2022, we completed phase one of our Carbon Needs Analysis Project to identify where TCLP can best focus its efforts to achieve rapid decarbonisation at scale. Specifically, the project allows TCLP to:

- Discover intervention points in key sectors, jurisdictions and contracts to drive use of our clauses.
- Evaluate opportunities to work with law firms, corporates and other third party organisations (for example, trade associations or non-governmental organisations).
- Target our communications more effectively.

## **Distributed content maintenance and development**

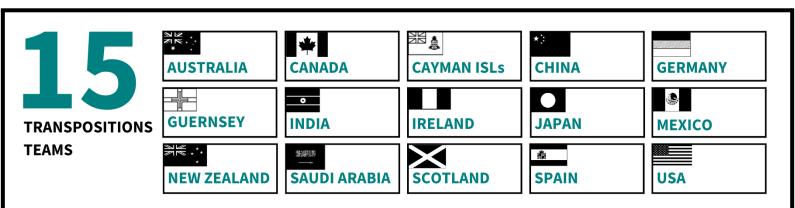
To scale the availability and use of TCLP climate clauses, we need to harness the power of our community. This year, we have explored the opportunities and barriers to designing a user-centred, distributed service that makes it easier for our community to use and update our content. In principle, such a service will:

- Allow TCLP to scale, reach international audiences and deliver global impact.
- Facilitate better community collaboration and peer review of our content, which will iteratively improve its quality, authority and usability.
- Decentralise and distribute editorial work to our community, developing climate contracting expertise in the people who use our clauses.

## **Jurisdiction and sector transpositions**

To achieve our vision of a world where every contract addresses the climate crisis, this year we launched an international <u>transpositions project</u>. Transpositions convert clauses from one jurisdiction, sector or level of climate ambition to another, thereby scaling the use of TCLP content globally. Our 15 transpositions teams (TTs) are at various stages of the process we developed to enable this work:

- Both the US and German transpositions teams have completed a carbon needs analysis
  to identify those clauses most likely to be used in the dominant sectors and industries in
  their jurisdiction. They are now allocating those clauses between drafting teams.
- The Irish TT has adapted a number of TCLP's green lease clauses for use in Ireland.
- The Latin American TT has translated all 118 clauses and is now starting to adapt them to be relevant for various Spanish-speaking jurisdictions, starting with Mexico.



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## **Built Environment Project**

In January 2022, we launched our Built Environment (BE) Project with the support of Laudes Foundation. The project supports the sector's transition to net zero by working with leading real estate and construction organisations across Europe to promote adoption of TCLP clauses at scale.

With the guidance of our specialist BE advisory committee, we have:

- Published six new built environment climate clauses.
- Launched the first sector-specific series of our in-house podcast, Contracts for the Climate (see Events, Engagement Strategy and Communications below).

Early evidence of the impact of this project is that TCLP's clauses are now referenced as a resource for contracting authorities in the UK Government's <u>Construction Playbook</u> and accompanying <u>Promoting Net Zero Carbon and Sustainability in Construction: Guidance Note</u>. These publications set the standards for procuring sustainable public projects in the UK.

For further information, see our **Built Environment Project page**.

## **Glossary Project**

In the first half of 2022 we worked with CMS to trial outsourcing substantive editorial work. Their project team comprised CMS qualified lawyers and trainees. We assigned each trainee a term to research and write a contract definition for. Their work was peer-reviewed by qualified lawyer colleagues and produced new content for TCLP's glossary.

This project helped us explore options for developing a light-touch peer-review process, involving practitioners that use our glossary terms. TCLP's new web page containing the new glossary definitions will be published later this year.



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#### **Just Transition**

With funding from Laudes Foundation, we have developed a suite of documents to integrate just transition principles into existing TCLP resources and explain the just transition issues lawyers should consider when climate contracting. The documents, which will be published later in 2022, include:

- Revised versions of our Net Zero Dashboard and Drafting Checklist that explain the just transition considerations that lawyers need to reflect when drafting and negotiating climate clauses.
- A practice note and supporting graphic tool that explain the just transition issues relevant to lawyers and their clients in key practice areas and sectors.
- Jedda's Clause, a toolkit for appointing indigenous peoples as company directors. The toolkit contains sample wording for the full suite of corporate governance documents needed to give effect to such an appointment. It can be tailored to suit different company structures, corporate documentation and jurisdictions.

## **Events, Engagement Strategy and Communications**

Following our Carbon Needs Analysis Project, we have formulated an engagement strategy to help us target key organisations and influencers in key sectors and jurisdictions. We hosted 31 events to enable our community to develop expertise in drafting and negotiating climate clauses. We have also participated in 40 external events during 2022, including:

- A panel event at Climate Week NYC on 'Climate Contracting: First steps'.
- The Financial Times (FT) Innovative Lawyers conference.
- Reuters Impact: 'ImpACT Now Rewiring Contracts to Deliver Your Climate Targets.'

Collectively, our events were attended by over 2,500 people.

As part of our communications strategy, we have:

- Launched an in-house podcast <u>Contracts for the Climate</u>, with the first series focusing on the built environment.
- Written guest columns for <u>Reuters Sustainable Business</u> and <u>BusinessGreen</u>.
- Gathered the latest legal commentary on climate contracting on our new hub, <u>Contracts</u> for Climate.

"What has already been achieved by TCLP is seriously impressive, and what is planned is even more so. It is exciting to be part of the transformation."

Partner, multinational law firm



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## **Charles Russell Speechlys**

Charles Russell Speechlys (CRS) is an international law firm based in the UK and has committed to a 2030 net zero target. CRS has been an early and enthusiastic TCLP supporter.

Since a number of CRS lawyers attended TCLP's first hackathon in November 2019, TCLP's clauses have become a valuable resource at CRS. The firm holds regular education sessions on new releases of TCLP resources and how to use them, as well as providing additional drafting notes to support lawyers' knowledge of climate-conscious drafting and implementing the clauses.

CRS has included adaptations of TCLP's clauses in existing and long-term supplier service agreements. They focus on negotiating and setting reduction targets that suit suppliers' understanding of climate and net zero issues whilst also benefiting the firm. For example:

- Drawing on the environmental threshold obligations in <u>Teddy's clause</u>, CRS required a major IT supplier to assess its carbon footprint within a year of the agreement, appoint a responsible person to report on the assessment and develop a plan for the continuous reduction of GHG emissions with interim targets approved by its board of directors.
- Drawing on the green supplier agreement terms in <u>Zoë and Bea's clause</u>, CRS required a catering supplier to adopt carbon footprint standards, set a net zero target by the end of the first contract year and begin annual reporting on progress supported by independent verification.



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## **Environment Agency Team 2100 case study**

The <u>Environment Agency's</u> (EA) Thames Estuary Asset Management Programme (TEAM2100), which focuses on flood risk management, has used TCLP's precedents as an inspiration for drafting their sustainability clauses.

Due to the use of heavy construction materials, flood management accounts for more than 50% of the EA's carbon footprint, over 75% of which comes from its supply chain. Inspired by circular economy concepts in <u>Alex's</u> and <u>Aatmay's Clauses</u>, the TEAM2100 now requires that its contractors:

- Use a certain amount of materials certified under, for example <u>Cradle to Cradle Certified ®</u>; and
- Deliver against wider sustainability objectives, including carbon reduction.

As well as cascading sustainability obligations down its supply chain, adopting sustainability standards has impacted the EA's internal processes. For example, a new sustainability criterion has been added to the business case process for permitting each flood risk management project in the TEAM2100 Programme to proceed.

# "TCLP has been an invaluable tool for gauging the practical ways in which climate considerations can be incorporated into contracts."

Academic, University



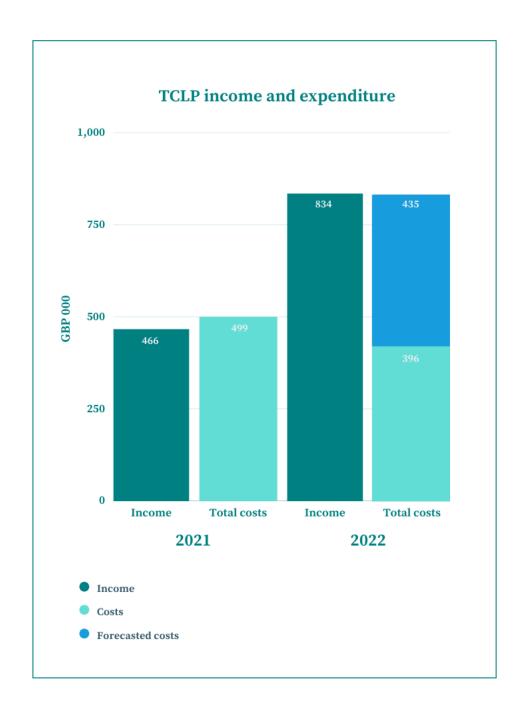
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## **Financial Information**

TCLP is supported by generous grants from philanthropic funders and foundations that recognise the potential of the legal profession and contracts to accelerate the transition to a fair and equitable decarbonised economy.

Our core funders include:

- Laudes Foundation
- Quadrature Climate Foundation
- Generation Foundation
- ClimateWorks Foundation

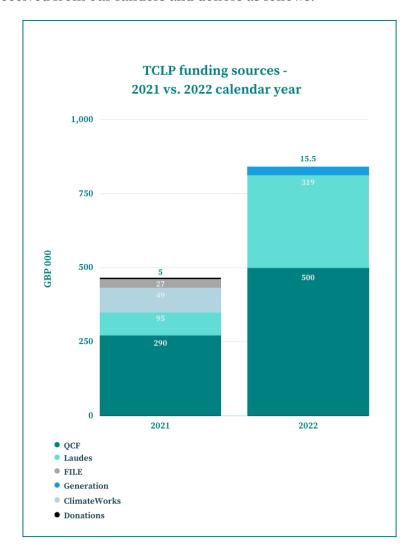


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#### **Income**

Total income to date for the 2022 calendar year is £834k, up 80% on 2021.

Income has been received from our funders and donors as follows:

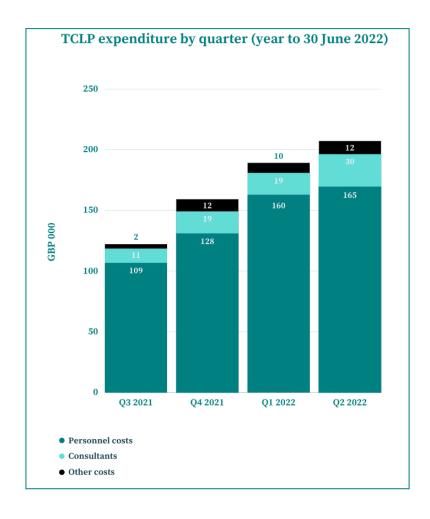


2021	2022
290.0	500.0
94.9	318.7
	15.5
27.1	
48.7	
5.1	
465.8	834.2
	290.0 94.9 27.1 48.7 5.1

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## **Expenditure**

Expenditure in the first half of 2022 was £396,000, up 41% from the second half of 2021. This arose mainly from increasing the headcount from 7.0 to 9.5 FTE in the 12 months to 30 June 2022.



#### **Team**

Over 80% of our expenditure relates to staff costs. As at 30 September 2022, TCLP had 13 members of staff representing 11.5 full time equivalents. One contracted member of staff and a secondee from a major law firm were also part of the core team.

In Q2 and for the rest of 2022 we budget increased consultancy costs, as we use external expertise to develop data solutions to support our strategy. As the organisation grows, we intend to maintain a lean team structure and focus on enabling participants throughout our community to realise impact.



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# **TCLP's Carbon Footprint**

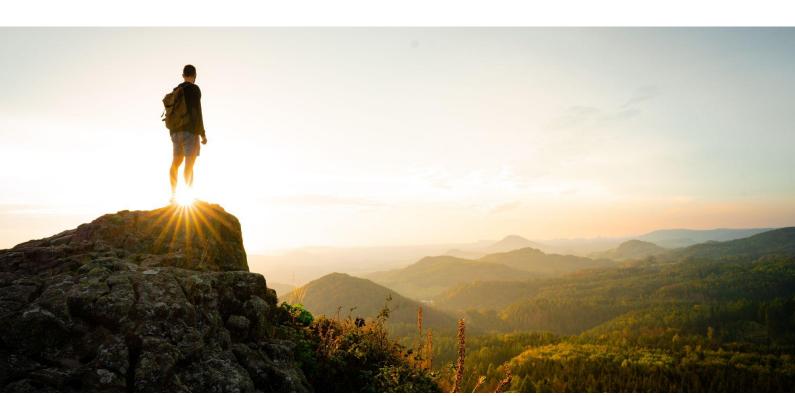
TCLP's first <u>Emissions Report</u> is published alongside the year's Impact Report. This is a really important step for TCLP to take. Although we are a small organisation, without physical offices, we want to measure, reduce and report on our GHG emissions year on year. TCLP is all about taking action, now, so it's vital that we practise what we preach. Transparency and accountability are key as we make the global transition to a decarbonised and equitable economy. Reducing our own emissions will also give TCLP practical experience that will influence the climate clauses and other resources we publish. As we expand as an organisation, we will endeavour to create policies and strategies that continue to minimise our environmental impact.

## **Bates Wells case study**

<u>Bates Wells</u>, the first UK city law firm certified as <u>B Corp</u> and one of the founding members of the <u>Net Zero Lawyers Alliance</u>, has adopted a Net Zero clause in the licence agreement of a public interest company client.

The client is currently developing an entrepreneurship programme, which, once completed, will be licensed to education colleges. The colleges will implement the program into their curricula to allow their students to learn how to develop, fund and run their own businesses.

The Net Zero clause in the licence agreement draws on the definitions in TCLP's <u>Glossary</u> and <u>Gordon's Due Diligence Questionnaire</u>.



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# **Acknowledgements**

We would like to thank the 2,700 legal professionals who have contributed to the success of the Project since its inception. Without your time, passion and expertise TCLP would not exist. A <u>list</u> of our supporters can be found on our website. Particular thanks also go to Practical Law, Thomson Reuters and LexisNexis for their ongoing support of the project and to the firms that have generously provided pro bono secondment or peer review support.

We also thank our funders who have provided the resources, often with accompanying technical expertise, that have assured the continuing success of the Project.











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