

IMPACT REPORT

2023-24

Joelson

Certified



Corporation

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Our Highlights

July 2023

achieved B Corp Certification

86.1

B Corp score



80%

of employees are
happy in their role

258 hrs

spent on professional
development and training

255 hrs

of volunteering being undertaken
by our employees at our firm charity, City Harvest,
equating to £60,000 worth of Charity Volunteering Days

40+

corporate deals completed

4.76 / 5

average client satisfaction score

£25,760

donated to our charity partners

Our charitable donations to City Harvest equated to:

97 tonnes of food rescued, **231,150** meals delivered,

247 tonnes of GHG emissions prevented



**British Asian
Entrepreneurs HQ**

our partnership began

bae_{HQ}

£8,000

raised by Joelson employees for charities of their choice - including
undertaking fundraising activities, for example, marathons and a bike
ride from London to Paris

1. A Word from our Managing Partner

Dear Friends, Colleagues and Clients,

We are excited to present the first annual impact report for Joelson, marking a significant milestone in the development and evolution of Joelson. As the third generation of leadership at Joelson, Paul and I (fondly known as 'Gen 3') have committed, along with the partners, to evolving our firm in a progressive and sustainable manner. Our goal has always been to create a lasting legacy that resonates with our stakeholders and paves the way for future generations to use our legal business as a force for good.



In July 2023, we proudly achieved B Corp certification, officially joining a global community dedicated to transforming the economy to benefit people, communities, and the planet. Achieving B Corp status is more than just a milestone; it's a testament to our commitment to supporting entrepreneurs, fostering equality and prioritising sustainability. This certification reinforces our promise to our clients and ourselves: to work in a way that aligns with our values, focusing on environmental stewardship, good governance, supply chain health, and employee wellbeing.

Reflecting on our journey, I'm reminded of the countless inspiring moments and collaborations we've experienced. One notable instance was in 1998, shortly after Paul and I joined the firm. We met three young entrepreneurs starting a smoothie business. While we guided them through their early stages on the legal front, they,

in turn, taught us invaluable lessons in bravery, creativity, and business ethics. This partnership with innocent not only shaped our firm, but also became a 25-year association that has greatly influenced our trajectory. Inspired by the words of innocent's co-founder Richard Reed and the leadership team at innocent, we pursued our own B Corp certification, driven by a desire to inspire and challenge ourselves, our clients and stakeholders as well as others in the legal sector.

We encourage our clients and other firms to join us in catalysing societal change and growing ethically and sustainably, with positive impact creation as a central part of what our respective businesses should strive for. The legal profession has the potential to greatly influence changes needed in shaping the legislative framework, as well as advising and encouraging clients in so many areas to ensure that ESG is at the forefront of the agenda, with the aim of contributing to a better future for all. We hope that the future generations at Joelson will continue to embody the spirit of entrepreneurialism and independence that has defined us since 1956.

We are excited to share our progress with you and look forward to inspiring the legal sector to grow with a focus on the future. After all, it's not just the business you do; it's how you do business.

A handwritten signature in black ink, appearing to read 'PHS', with a long horizontal flourish underneath.

Phil Hails-Smith, Managing Partner

2. Our B Corp Journey



In 2023, we were thrilled to achieve B Corp certification, signifying our dedication to benefiting all stakeholders – people, communities and the planet – through continuous improvement and sustainable practices.

This is a significant milestone for us, as it formalises our founding promise to ourselves and our clients: to conduct work in a manner that aligns with our goal to support entrepreneurs and help build the businesses of the future while putting sustainability, the environment, governance, supply chain health, and employee wellbeing at the forefront of all our decision-making.

Rather than a badge of honour, this is a natural evolution for Joelson. We take pride in continuous development and learning from our clients and long-standing partnerships. Many of our clients remind us of the importance of a core tenet of sustainability: leave the world a better place than you found it. It felt only natural for us to use this inspiration to pursue our own B Corp certification.

Becoming part of this community inspires us to strive for better, also empowering us to challenge others to do the same.

The legal sector is not an island; we see the legal sector as something that can really drive systematic change due to the unique influence we have to shape policy, advise on best practices and embed these principles with our clients as they achieve their ambitions.

Ultimately, we'd like the next generation of the Joelson team to continue to strive to make a positive impact across our business with the vital understanding that change doesn't happen overnight and that even the smallest of changes within the firm can have lasting impact.

We have learnt a lot about creating positive impact through our B Corp journey and know that it does not stop at the point of certification. Our priority is to ensure that we continue to improve, adapt and grow (in a responsible and sustainable way) over the coming years.

Q **What does it mean for you that Joelson has become B Corp certified?**

"I am proud to work for a firm that is prioritising people and planet alongside profit and working towards a greener and more sustainable future."

Jessica Slater, Real Estate - Senior Associate

Photos from our firm Summer Party, where we announced B Corp certification – September 2023



3. Governance

17.0 B Corp score

Voices Amplified: Empowering Employee Representation

As part of our commitment to improving governance and enhancing stakeholder engagement within Joelson, the partners wish to involve employees in key decision-making processes relating to the firm.

To achieve this, we invite an employee representative to attend partner meetings on a regular basis. This decision was introduced to ensure that employees are formally involved and their input is added to the agenda at partner meetings to capture this.

In the last year two representatives have joined these meetings and have brought a wealth of insights. We hope to further develop this programme in 24/25.

Driving Change: Prioritising Responsibility

Who to work with

At Joelson, trust and integrity are fundamental values guiding our actions. We acknowledge the complexity of ethical dilemmas, especially when considering engagements with clients, partners, or suppliers in

contentious industries. As part of our journey towards B Corp certification, our compliance lead developed a crucial initiative to assess our approach to potential risks associated with partnerships throughout our stakeholder network. Our refined process now enables us to conscientiously evaluate various factors and reach sound decisions swiftly, with resilience and accountability.

Our updated decision-making framework for engaging with new clients, suppliers, and partners empowers us to navigate conflicting priorities effectively. It ensures our decisions are fair, justifiable, commercially viable, and aligned with the overarching goal of advancing towards a more regenerative economy.

What's next?

With many buzzwords and hot topics flooding our media and conversations we appreciate that it can feel overwhelming and challenging to talk about sustainability and impact. Through guided training sessions across the year we hope to inspire and encourage our employees to talk about impact with passion and confidence.

“

“I very much enjoyed the opportunity to not just observe but take an active role in the partners’ meeting. I was able to understand more about the issues which affect not just my team but the whole firm, such as marketing initiatives and plans for a website refresh. It was also good to understand more about the financial position of the firm from a team-by-team perspective and plans for the future growth in the next quarter and looking forward.

I was asked to feed into the agenda before the meeting and this allowed me to talk to colleagues across different parts of the firm and ask them for their opinions on how the firm is being run and if there were any issues they would like to address, anonymously or otherwise. To me this is a platform to support 360 communication across the business and I would encourage any non-partner to attend a partners meeting to learn more about the business we work hard for and its plans for the future.”

Rajiv Samani, Solicitor - Corporate & Commercial

”

4. Employees

34.0 B Corp score

Empowerment and Fulfilment

Engagement & Satisfaction

Employee engagement, satisfaction and inclusion are crucial pillars of success, particularly within the legal sector where collaboration, teamwork and mutual respect are paramount to delivering great outcomes for clients. The results of our annual employee satisfaction survey affirm the positive strides we've made in fostering a supportive and inclusive workplace culture at Joelson. With over 80% of employees expressing their willingness to recommend Joelson as an exemplary place to work and affirming that they feel respected and supported by their teams and managers, it is clear our efforts to prioritise employee wellbeing and professional growth have not gone unnoticed.



However, our dedication to continuous improvement compels us to address areas of opportunity highlighted in the survey. Notably, 20% of employees expressed a desire for enhanced recognition of outstanding contributions, indicating a need to refine our acknowledgment mechanisms. Similarly, 19% of respondents seek greater clarity on pathways for career progression, signalling an opportunity to fortify our support structures for professional development.

What attracted you to apply to Joelson?

A: "I applied to Joelson because of its warm and friendly culture and its real commitment to affecting positive change. Our recent B Corp certification, D&I initiatives and charitable activities demonstrate that Joelson is about more than just its legal services – this is reflected in the attitude and culture of the firm. Joelson attracts clients that share its values, which means we get to work with big names that are championing social and environmental causes."

Grace Alexander, Trainee Solicitor

What do you look forward to when coming into work?

A: "The variety of work on offer and the different things you can get involved with is really exciting. Everyone is friendly and happy to help, even if not directly part of your team, which makes work an enjoyable place to be."

Anna Blair

As we navigate these insights, we remain steadfast in our commitment to fostering an environment where every individual feels valued, heard and empowered to thrive. By leveraging the strengths revealed in the survey and addressing areas for enhancement, we reaffirm our pledge to cultivate a workplace culture that prioritises employee engagement, satisfaction and inclusion, thereby fortifying our collective success in the legal sector and beyond.

About employment team:

"I have always been impressed with the professionalism of the legal team at Joelson."

Yulife

On a mission to include employee benefit suppliers that align with our values and purpose, we evaluated potential new providers on their ESG commitments. Yulife, a group insurance provider, became a fellow B Corp in the same year as Joelson, making them a great fit to be our chosen benefit partner.

One of the key elements of introducing Yulife was to give our team a perk that's more than just life insurance — it's about living healthier and happier. The majority of our people have engaged with the incentives to become more active through inclusive physical and mental challenges on an app, whilst offering the opportunity to either reap rewards or give back through charitable and environmental initiatives. Yulife has become a core part of our culture, with competitions, rewards and a real sense of shared achievement.

Summer Placements / Apprenticeship

Our summer vacation schemes offer paid work experience that helps candidates to learn about the profession and boost their chances of landing a training contract. In 2023, we welcomed eight students from different courses and career stages, resulting in three training contract offers at Joelson. We are focusing on universities that prioritise social mobility to broaden our talent pool and considering contextual recruitment when reviewing academics.

2023 was also the first year that we introduced an Apprentice through the Graduate Trainee Solicitor route, providing full payment of the Solicitors Qualifying Examination (SQE) course preparation and examinations through the apprenticeship levy.

360 appraisal process

We are always working on refining our annual review process to showcase the best in our people. In 2023 we refreshed our process, incorporating 360-degree feedback and re-defining our competency and values framework. We now recognise all achievements across six core competencies, as well as environmental and social pillars. More frequent check-ins and regular feedback have boosted our engagement scores, with 100% completion and over 90% of employees meeting or exceeding expectations in the people, planet and profit pillars.

Including 360-degree feedback for all Partners means that leaders now receive valuable insights on how their management styles impact others, which also feeds into our promotions process to ensure our internal talent is developing and achieving the next steps in their career through an informed and collaborative approach.



Internal promotions

In 2023-2024, we promoted:

- 3 Associates
- 1 Senior Associate
- 1 Partner
- 1 Senior BD & Marketing Manager

We also offered two candidates apprenticeships this year.

“Emma is a fundamental part of the OGGS team. She is always pushing for us to get the best outcome, is supportive of me and my lack of legal knowledge and is meticulous in her work. She is also personally a joy to work with.”

Hannah Carter, Founder of OGGS

Challenging the gap

Living Wage Employer

Becoming a Living Wage Employer benefits not just our team, but also the third-party contractors and service suppliers we work with. Ensuring our pay meets Living Wage rates is crucial, especially with the rising cost of living.



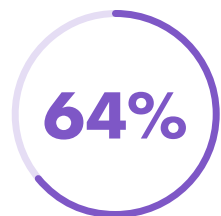
In the past two years, this commitment has positively impacted two permanent employees and eight summer vacation scheme students. Offering paid work experience at this level helps to remove some of the financial barriers some individuals may face in undertaking work experience.

B Corp Survey

We conducted a survey asking our team for their views on how Joelson has a positive impact on people and planet. We are pleased with the positive responses we received and are looking forward to improving this further as we continue to invest in our team and our local communities.



of employees feel Joelson has made positive changes for them personally, that align with B Corp principles.



of employees feel Joelson has had a positive impact on local community initiatives.



of employees feel the firm makes a concerted effort towards environmental goals.



of employees can see that B Corp principles will contribute to the long term sustainability and success of Joelson.



of employees believe that Joelson's alignment with B Corp principles positively influences its reputation among customers, partners and stakeholders.



of employees believe our dedication to B Corp principles sets us apart from others in our industry



of employees feel they can contribute towards the success of our continued B Corp certification.

5. Community

Championing Diversity, Equity, and Inclusion

Over the last year, we have ramped up our DE&I efforts by refocusing our committee to maximise impact for our people and further our inclusivity goals. Led by a partner, the committee now has sub-committees that address intersectional profiles often disadvantaged by traditional structures or policies. They work together to promote awareness internally across the firm and host events that resonate with personal experiences.

Some highlights include:

- Law Insight Day for individuals from disadvantaged backgrounds, led by the Social Mobility sub-committee.
- Cultural Day and Alternative Christmas Dinner, led by the Ethnicity sub-committee.
- Self-defence class, led by the Gender sub-committee.
- Lunch and learn sessions on topics like Race Equality Week, supporting carers in the workplace and Courageous Conversations to boost allyship.

- Awareness campaigns for grief, dyslexia, Neurodiversity Week, Black History Month, Women's History Month and International Women's Day.

These initiatives support our mission to attract, recruit, promote and retain talent whilst breaking down barriers for underrepresented groups. As part of our pulse survey this year nearly 70% of respondents reported that the committee had a positive impact on their personal experience at the firm.

Feedback on Law Insights Day:

"Joelson showed great attention to detail and respect for the attendees, such as providing lunch and an array of panel sessions relating to a career in law and explicitly applying it to the Firm."

"Emma Vantine explained technical concepts very clearly and made the simulation extremely interesting and relevant to my studies. Her passion for the subject was refreshing and has inspired me as an aspiring lawyer."



"Thanks to Phil and the team for supporting us on our first acquisition and once again doing a sterling job on the fundraiser. We have worked with the team at Joelson since the very early days of founding Zeelo and they have been fantastic in helping and supporting us throughout. Exciting times at Zeelo as we grow and scale and look forward to continuing our partnership with Joelson."

Sam Ryan, CEO and Co-Founder of Zeelo





Making a difference

We are proud to continue our commitment to fostering diversity in the art world through our support for emerging artists this year. As a sponsor and host, we play a crucial role in providing a venue for emerging artists' first solo exhibitions, creating an environment where they can showcase their work and achieve a significant milestone in their career. In the last 3 years we have hosted four artists' exhibitions in our offices, one of which (Olympia Alsawi) sold an amazing 85% of their collection on the night.

Emerging artists face underrepresentation due to various inequalities and barriers. Success is also frequently tied to pre-existing wealth or connections, limiting access for those outside of these privileged networks. The artists we support are from diverse backgrounds, encompassing different races, genders, and orientations. However, the primary mission is to elevate emerging artists as a collective.

We hosted the event in partnership with Nicky Mote, an art curator, on a mission to diversify the art world by discovering the undiscovered and helping emerging talents succeed. Together at these events, we attract a diverse range of clientele such as art enthusiasts, collectors, first-time buyers and individuals who actively seek to support underrepresented artists. By introducing artists' work to a wider audience, we hope we can open doors to new opportunities as well as increase artwork sales.

Strategic Partnerships

This year we are proud to have supported City Harvest as our firm charity, with 21 of our team completing volunteering days there (this equivalent value of these volunteering days is approx. £60k). We also donated a total of £25,760 in charitable contributions. In doing so, we are helping to tackle some of London's biggest problems: waste, inequality and isolation.

By helping to re-distribute food that would otherwise be wasted, City Harvest makes businesses more sustainable and more impactful. City Harvest rescues nutritious surplus food from manufacturers, suppliers, producers and retailers, and delivers, for free, to 375+ London charities feeding those facing food poverty.

City Harvest rescues food and supports people and planet by preventing food waste, providing life-changing support to communities in every London borough, and reducing greenhouse gas emissions from waste.

- **£25,760** donated
- **255** volunteering hours, approximately **£60,000** of time donated
- **97** tonnes of food rescued, **231,150** meals delivered and **247** tonnes of GHG emissions prevented

Hercules: The Female Founders Club

An extremely proud moment this year has been the launch of *Hercules*, a Female Founders Club powered by Joelson. Its mission is to create an inclusive support network for female founders that provides emotional, business and legal support. Through our work supporting female founder clients, we have had insights into the barriers they face in the traditional business landscape compared to their male peers. With challenges such as difficulty accessing funding, gender inequality, and maintaining a positive work-life balance - especially for mothers - it is clear that there is a lack of support for female founders.

“The Rose review found that only 39% of women are confident in their capabilities as an entrepreneur compared to 55% of men, despite the actual gap being non-existent.”

The mission behind *Hercules* is entwined with our values at Joelson and the project is supported, championed and grown by the women in our team. Our team champions the need to support female founders with not only empathy and support but with expertise that directly translates into the day-to-day business world.

As we continue to grow the club we will be hosting more in-person events at our office, providing a relaxed, professional and fun environment to get to

the heart of what female founders face. Access to the club and its events will always be free of charge to enable everyone to attend. Our most recent event dove into the topic of “The Battle; Founder vs Investor”, with discussions providing attendees with the knowledge necessary to build a successful relationship with investors. With the Co-Founder of Little Moons, Vivien Wong, at the reins as Chair of *Hercules* we are excited to foster this growing space for female founders to connect with others, acquire new skills and build knowledge to grow their business.

“We wanted to work with the best legal firm in the consumer space on this deal as it was such a significant milestone for us and the business. We were looking for a firm who understood our vision and who also had deep experience doing similar deals. A huge thank you to Phil, Paul and the rest of the team.”

**little
MOONS**

**Vivien & Howard Wong,
Co-Founders of Little Moons**

What did you enjoy most about the *Hercules* event?

“The intimate setting and frank discussions with other founders whom I have shared experiences with.”

“Excellent questions for speakers from the moderator, very honest and open answers, conversational nature of the discussion and genuine opportunity for attendees to ask questions.”

“The opportunity to hear from two experienced female founders/investors in a relatively unstructured/informal format, so that they could speak more freely and in greater depth on the topics. I felt I learned more from this than I would have done on a panel for example.”



6. Environment

12.7 B Corp score

Journey To Net Zero

We recognise that our planet has finite resources and we need to ensure that as a business we do all we can to minimise and reduce the impact we and our clients have on the planet.

Tackling the global climate crisis is an urgent issue and we have a responsibility to play our part. With this in mind, we have set ourselves ambitious targets to achieve organisational Net Zero in alignment with the SBTi SME pathway and the **B Corp Net Zero Commitment**.

As an organisation we have committed ourselves to developing and implementing robust reductions in order to achieve our targets. Having access to accurate and consistent data was a fundamental first step in understanding our environmental footprint, so in 2023 we worked hard to create our first Environmental Management System (EMS) with support from our partners at **Greenheart Consulting**. This new system holds all environmental performance, risk and impact data and is regularly updated by key members of the business. This oversight of environmental performance supports Joelson to not only measure our annual carbon footprint moving forward, but also to report on our environmental performance at our highest level of governance.

Managing Our Impact

Knowing and measuring our operational carbon footprint is not enough, and alongside our robust reduction strategy supporting our decarbonisation efforts, it is important that we responsibly account for our operational emissions whilst on our route to Net Zero.

Ecologi

Championing the ethos that offsetting our emissions is one small step of many in carbon reduction, we decided to work with **Ecologi** to manage our impact through transparent, quantifiable and impactful projects.

We are committed to developing a carbon compensation strategy that supports our decarbonisation targets in the most transparent and impactful way. Best practice reviews are at the forefront of the projects we fund, and removal and reduction of emissions is always the first priority.

Joelson planted over **60k trees** through our partnership with Ecologi



What attracted you to apply to Joelson?

A: "Joelson's diverse real estate practice and ranked commercial litigation department were among the many reasons why I applied to the firm. I saw its overall wide range of practice areas as an opportunity to provide me with a well-rounded experience as a trainee.

Additionally, Joelson's support of the Better Business Act and its recent B Corp certification were focal reasons why I applied to the firm. This is because it correlates with my values and perspective on how a business should operate- taking all stakeholders into consideration while applying a high standard of social and environmental performance."

Bobby Olali – Future Trainee Solicitor

7. Clients

2.0 B Corp score

Elevating Experiences

As a firm we exist to enable and facilitate businesses to start, grow and succeed. We are here to support businesses through all stages of their evolution to ensure that they can continue to thrive for the wider economy and society.

Ensuring trust, integrity, honesty and kindness is at the heart of the services we provide and relationships we foster with clients is embedded in our values at the firm.

Our B Corp journey has allowed us to evaluate the way we gain feedback from clients to understand not only our merits but also development areas, to enable continuous improvement throughout the firm.



"The Joelson team supported us throughout our £1.3m Seed Round. They were always on hand when we had a question or needed an issue resolved, and helped us close ahead of schedule. Thank you to Phil and the team!"

Matthew Isaacs, Co-Founder of My Emissions

Client Satisfaction

Our recent client feedback survey showcased that, on average, our clients provided a score of **4.8/5** when asked if they got the impression that we were determined to do our best for them.

We also asked how satisfied they were with our work last year, in which we scored an impressive average of **4.76/5**.

What's next?

Following an internal review of our client feedback processes, we are looking to reinforce the standardisation process of capturing feedback centrally and to add a client feedback form to our website.

This Way Forward

To both celebrate our B Corp journey and to embrace the importance of sharing learnings with stakeholders who share our values, we hosted our first B Corp event in March. Facilitated by our very own Phil Hails-Smith, we hosted an insightful panel discussion alongside esteemed B Corp advocates and valued clients, Matt Savage from allplants, Camilla Dolan from Eka

Ventures and Kerttu Inkeroinen from Lucky Saint. It was an enriching exchange of ideas and experiences and one we hope to repeat again soon!

Our panellists showcased their valuable insights to a full audience, where connections were forged, knowledge was shared and inspiration was ignited.

Our hope for this event and for the others we host in the future is to continue to learn and grow together on our journey toward using business as a force for good and importantly to encourage other clients and stakeholders to join us.



CROSTA & MOLLIKA

"Thank you to Phil and his fantastic team. The incredible support, excellent advice, and emotional understanding of what it is like to go through a sale process has been invaluable for me and my team. At all times we felt assured that we were in very capable hands. The team expertly guided us through this, our first transaction and we highly recommend their services to other businesses considering a similar process."

James Orr, Founder of Crosta & Mollica

8. 2024-2025 Ambitions Summary

Implement carbon reduction actions (Enviro)	Develop our Pro-bono programme to support under-represented founders and entrepreneurs to remove some barriers to business (Workers)	
Conduct a full Gender pay gap analysis (Workers)	Development of internal carbon literacy skills (Enviro)	Development of our Stakeholder Engagement Plan (Gov)
Development of client outcome trackers and characteristic measures to understand what clients are driven by and what the outcomes are by working together (Clients)		Evolution of Employee Representation (Gov)
Develop an agile and flexible recruitment and development programme for all employees (Workers)		Champion civic engagement and advocacy opportunities (Community)

9. Impact Scorecard

As part of our commitment to transparency, accountability and continuous improvement, we have developed an impact scorecard to show our key impact-related KPIs all in one place. The idea is that we can compare these statistics over time to show our progress as well as our inevitable challenges. Here are our key impact metrics for 2023:



Impact Metric / Indicators 2023

86.1

B Corp Score

51

Employees (FTE/ PTE)

80%

Employee Engagement

6

Internal Promotions

58%

Gender Inclusion % (DEI)

148.73

Tonnes CO2e (market-based)

159.19

Tonnes CO2e (location-based)
Total Scope 1, 2 and 3 emissions

40%

of staff eligible for Profit Share Scheme

4.76 / 5

Client Satisfaction

47

Pro Bono Hours (Paying it forward)

2

Apprentices

8

Summer Placements

258

Training / CPD Hrs



Certified



Corporation

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It's not just the business you do,
it's how you do business.

Joelson

The logo for Joelson features the name "Joelson" in a yellow, serif font. A yellow horizontal line with upward-curving ends is positioned below the text, acting as a decorative underline.