

IMPACT LOCKS / STANDARD FORM ARTICLES GRID
(based on Big Society Capital's paper, *The Social Business Frontier*)
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3.1 What are impact locks trying to protect?

There are three distinct “Elements of Impact” which an organisation may choose to protect:

Element of Impact	Question	Protected by
Impact performance	<p>Did the social business actually deliver the quality, depth and scale of outcomes that was intended?</p> <p><i>Article 51 (Required disclosures)</i></p> <p><i>Article 20(e) (Termination of director's appointment by shareholders)</i></p>	Performance Lock
Social mission	<p>Does the social business act in accordance with its original commitment to a defined outcome for a defined beneficiary?</p> <p><i>Article 3.1 (Object)</i></p> <p><i>Article 50 (Amendments to articles)</i></p> <p><i>Article 20(e) (Termination of director's appointment by shareholders)</i></p>	Mission Lock
Distribution of financial value	<p>Does the social business deliver the financial value of the business to the intended beneficiaries?</p> <p><i>Article 32.2 (Procedure for declaring dividends)</i></p>	Asset Lock (full or partial)

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