

Gender Pay Gap.

Reporting Year 2023/24

rwk
goodman



Introduction.

We take Equality, Diversity and Inclusion (ED&I) seriously. By driving our inclusive culture, we support colleagues to thrive and achieve their full potential. Because we want our people to bring their best selves to work, so they can do their best work and deliver the best results for our clients.

We are pleased to have seen a noticeable decrease in our gender pay gap in 2023. This as a result of our ongoing efforts to increase diversity and strengthen our talent pipelines. Supporting colleagues of all genders and backgrounds to feel included and able to carve their own career path.

Why do we have a Gender Pay Gap?

The Gender Pay Gap is unconnected with equal pay. It is a simple comparison of the average total earnings of our female employees compared with average total earnings of our male employees.

As is typical within the legal industry, most of our employed workforce are female (c.75%). The proportion of females to males is broadly consistent across all pay quartiles, which impacts our gender pay gap.

Positively, over the last year we have seen a significant reduction in our gender pay gap, due to our ongoing work to increase diversity in our talent pipelines. We continue to make positive steps to rebalance the gender split across our pay quartiles. We are proud to note that 81% of our promotions in 2023 were female, compared to 70% in 2022. While we are pleased with the progress we are making, we understand this shift will take time.



Graham Street, Managing Partner



Amanda Dow, Director of HR

Our Gender Pay Gap.

Our mean gender pay gap is 13.5%, compared to 16.6% in 2022 and our median gender pay gap is 13.8%, compared to 24.3% in 2022.

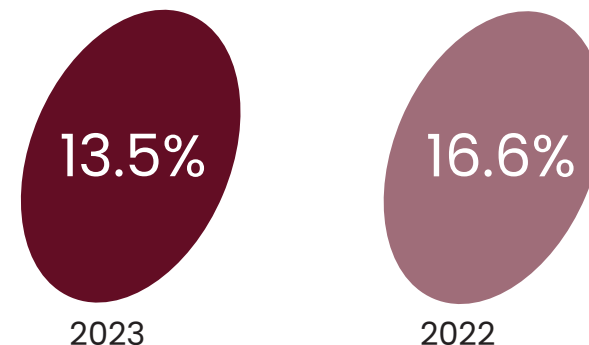
The mean calculation is based on the difference between the average gross hourly pay of all men and all women within a business, regardless of their role. The median is the difference between the mid points in the ranges in the hourly earnings between men and women.

What about Equity Partners' Pay?

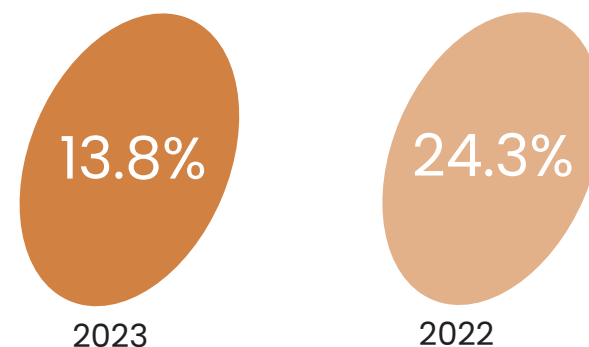
We believe in transparency. Because of this, we have also shown what our gender pay gap would look like if we were to include our equity partners' pay in our analysis. While this is not a statutory requirement, as equity partners are regarded as business owners rather than employees, we feel it is important to provide a useful benchmark. Partner pay can be calculated in various ways, so we have therefore used the framework provided by Gap Square, a leading provider of gender pay gap analysis, which has been adopted by many other top 100 law firms.

For 2023, our data tells us that the mean gender pay gap (including equity partners') has stayed broadly the same, increasing slightly from 48% to 48.1%. Our median gender pay gap (including equity partners') has increased from 38% to 48.1%. As part of our ongoing talent succession planning, we are starting to see an increasing number of females entering our equity Partnership and progressing their career. We remain positive and committed to making steps forward, acknowledging that sustainable progress will take time.

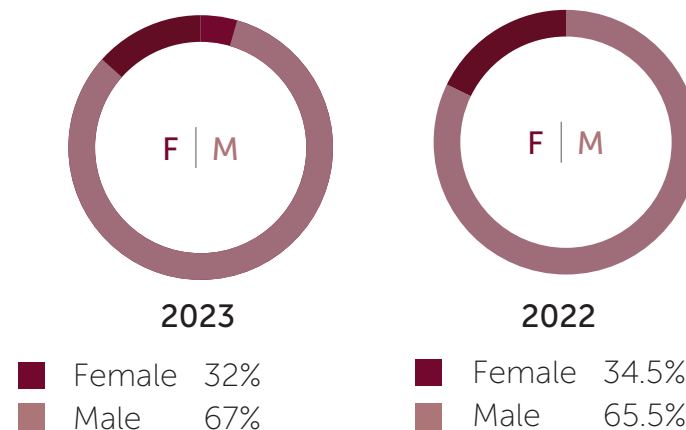
Mean Pay Gap



Median Pay Gap



Proportion of Females and Males in Equity Partnership



Actions to improve diversity and reduce our Gender Pay Gap.

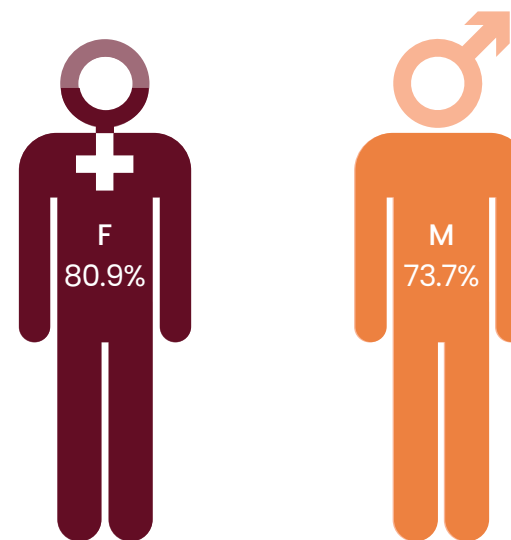
This report shows a snapshot of our position as of April 2023. But we're not stopping there. We're on a mission. A mission to create a dynamic and inclusive culture. A culture where everyone can thrive.

Our suite of hybrid-working and family related policies offer colleagues of all genders the flexibility they need to achieve a healthy work-life balance, at each stage of their life and career. We are also seeing an increasing trend of men taking Shared Parental Leave and continue to promote this to empower colleagues of all genders.

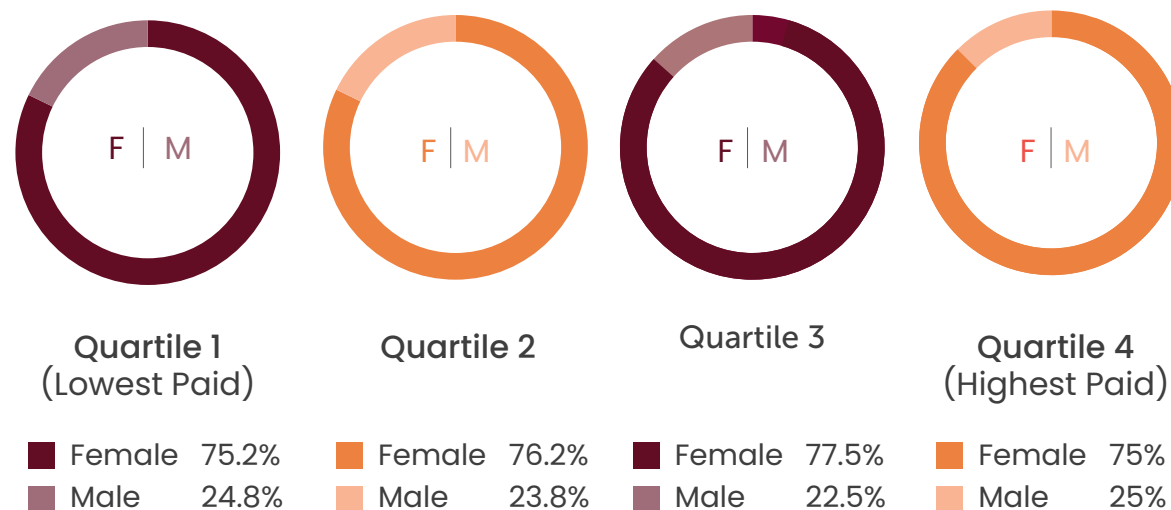
We continue to support our people to drive their own development and carve their career path. Investing in colleagues through Learning and Development opportunities, mentoring initiatives and coaching programmes, which will help to broaden the diversity of our talent pipelines and support rising talent that is reflective of our firm and our wider communities.

We understand that creating real change takes time. Through these initiatives and our ED&I Action Plan, we will continue to strengthen our talent pipelines, helping us to close the gap.

Proportion receiving a bonus payment 2023



Pay quartiles





Our Commitment.

We will continue to work hand in hand with our colleagues, listening to their diverse views to help make our workplace more inclusive.

We will drive forward our ED&I Action Plan, creating a dynamic and diverse culture where everyone has equal opportunities to achieve their personal ambitions and career goals.

By continuing to engage authentically in conversations like this, we can create a firm where colleagues can enjoy a strong legal career and be supported, every step of the way.