

Gender Pay Gap 2021

Improving gender balance across our business remains a key priority. We believe that our ongoing internal initiatives will assist to increase the representation of women in senior roles across the firm and to reduce our gender pay gap. We continue to monitor, challenge and to develop our internal initiatives to ensure we drive further progress.

Working towards gender parity

This has been a key business plan objective for some years and is actively lead by our senior and managing partners.

Key promotion targets - we continue to set and meet aspirational targets for female partner promotion levels. Since 2011, the percentage of women in the partnership has steadily increased each year. In 2021, we stretched our target further with the aim of ensuring that going forward at least 50% of promotions to partner are women.

Gender balance committees - our partner, associate and business services gender balance committees help to ensure we are always listening and challenging, agreeing goals and identifying opportunities to further female progression.

Recruitment - we work closely with the headhunters and recruitment agencies that we partner with to ensure we identify opportunities to attract top female candidates to the firm.

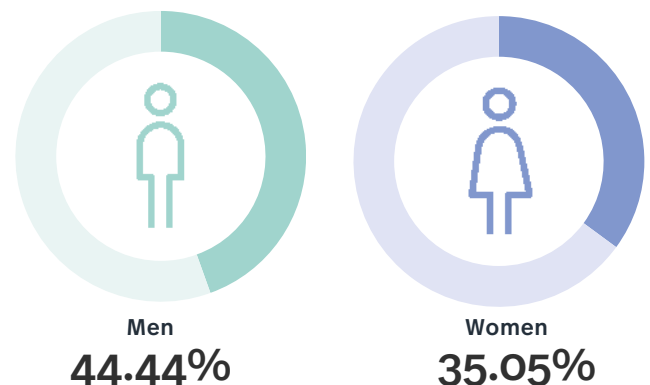
Collaborating with clients - TNOC, our gender network, drives collaboration opportunities with our clients on shared objectives to address and improve gender balance. TNOC also enables us to build relationships with gender networks across our client organisations.

Sponsorship - our ongoing focus on leadership development, mentoring and sponsorship creates lasting change, ensuring our strongest people reach their true potential. All female and male managing associates are assigned a senior equity partner sponsor to provide support on their route to partnership.

Employee data Pay and bonus gap 2021

	Mean (%)	Median (%)
Hourly pay	16.88	27.59
Bonus paid	23.30	21.43

Proportion of men & women receiving a bonus



Pay quartiles

Upper quartile:



Upper mid quartile:



Lower mid quartile:



Lower quartile:



Key:



All figures reported are percentages

Partner data Gender pay and bonus gap 2021

Our partners are remunerated differently from our employees. We have calculated the partner gender pay and bonus gap based on entitlement to profit share during the same reporting period.

	Mean (%)	Median (%)
Gender pay gap	18.72	32.91
Bonus paid	-4.95	-47.72

Pay quartiles

Upper quartile:



Upper mid quartile:



Lower mid quartile:



Lower quartile:



Key:

Men Women

All figures reported are percentages

Understanding our 2021 data

Employee

- While the firm's gender pay gap is in line with the UK legal sector, we recognise it is higher than the national average and we are far from complacent.
- The pay and bonus gap reflects the relative number of men and women in our fee earning, business services and secretarial teams, their seniority and the market relevant pay and bonuses associated with their roles.
- There is no significant gender pay gap at individual associate career levels within our UK associate population.
- The majority of our business services and secretarial teams are women and the market relevant pay for these groups, regardless of gender, is lower than that for the fee earning team. This is reflected in our pay quartile information.

Partner

- The data shows a similar pay gap to our employee population reflecting the number of men and women at different positions in the modified lockstep.
- 46% of our 2021 internal partner promotions and 60% of our new partner hires in FY20/21 were women. The percentage of women in the UK Partnership at present is 26% - an increase from 11% to 26% over the last 10 years.
- The proportion of men and women at different positions in the lockstep will change over time as the impact of internal promotions described in the prior point take effect. This is reflected in the pay quartile data.