

# Gender Pay Gap Report 2024

This report has been submitted in order to meet our governmental reporting obligations. We will be providing further information, and a more expansive report, outside of our obligations by the end of May 2025.

The data set out in this report is calculated in accordance with the Equality Act 2010 (Gender Pay Gap Information) Regulations 2017 and is consistent with the monitoring data we collect annually in accordance with the Solicitors Regulation Authority (SRA) requirements.

We have used the statutory formats for gender pay gap reporting when calculating additional, voluntary figures relating to other aspects of diversity and our partner population. We believe that development of such statistics is important if we are to deliver diversity and inclusion across the firm.

We confirm that the data contained within this report is accurate.

*Edmund C# Reed*



**Edmund Reed**  
Managing Partner

*Moiri Slape*



**Moira Slape**  
Chief People Officer

## Employee pay gap reporting

This report shows the gender pay gaps for our employee population. We have chosen to outline our employee pay gap separate to our partner pay gap, so that we can examine the gaps that exist and track the progress we are making.

Increasing female representation at partnership level remains a key strategic priority. We successfully recruit talented female graduate trainees into the firm each year, so tracking our lawyer pay gap, separate to our Business Services pay gap, is also of critical importance as we consider our pipeline of future talent into the

partnership. Business Services teams have, for the most part, always had very strong female representation. We continue to review data relevant to our Business Services professionals to consider any specific gaps (and their causes) if these emerge over time.

# What does our gender pay gap data tell us?

Our female representation is 57% within the firm, climbing to 60% for Business Services; comparable to representation levels seen in 2023. The pay gap analysis continues to show that there are more men than women at senior levels across the firm, and a larger proportion of women than men among our Business Services teams, contributing to a gender pay gap.

Each year, we welcome new joiners to the firm. This year there were 127 new joiners and 177 leavers. When you consider these numbers in the context of our total headcount of 736, it is evident there will be an impact from such headcount changes.

## Mean and median gender pay gaps as at 5 April 2024:

Hourly pay gaps	2024	2023	2022	2021	2020	Difference 2024 vs 2023
Mean hourly pay gap	14.8%	13.8%	11.5%	16.1%	15.7%	+1.0%
Median hourly pay gap	32.6%	28.5%	39.9%	33.8%	40.4%	+4.1%

## Hourly pay gap quartiles

The pay quartiles represent the distribution of gender across four equally sized groups based on hourly pay. We continue to see full representation of females in the top two quartiles and 46% of women who joined the

firm during the pay period joined into these two upper quartiles, contributing to the positive pay gap in the upper middle quartile in favour of women.



# Bonus gap

The mean bonus gap is influenced by differences in the seniority profiles of men and women in our headcount, individual performance year to year, the impact of part-time working arrangements on actual bonus size and individuals' choices to sacrifice some or all of their bonus into pensions provisions. Women are much more likely to be working part-time (70% of cases) and

have a greater propensity to allocate some or all of their bonus award into their pension, which affects this bonus data.

In July 2022 we redesigned our bonus potential across the firm, with July 2023 representing the first year of payouts under the new bonus arrangements.



## Bonuses – proportions in receipt

There is a small differential in the proportions of men and women receiving a bonus in this latest reporting period. Any shifts in data were not a consequence of any change in bonus policy but reflected the levels of recruitment activity in the last 12 months, with recent joiners not yet eligible for a bonus.

Alternative/part-time working structures impact the bonus gap calculation because it is based on the actual bonus amount received by an individual, since bonuses are pro-rated to reflect their working pattern. We recognise our bonus gap remains significant. Our bonus gap is influenced by the fact that 70% of our part-time workforce is female.

Bonus gaps	2024	2023	2022	2021	2020	Difference 2024 vs 2023
Mean bonus gap	24.8%	18.5%	12.1%	30.8%	19.3%	+6.3%
Median bonus gap	16.9%	8.0%	38.8%	38.8%	50.5%	+8.9%