

Gender Pay Report 2018

Working towards gender parity

- Key promotion targets** – we strive to meet our aspirational target that each year 40% of all annual partner and managing associate promotions will be women. We have increased this target from 30% to reflect the progress we have made in the last year
- Gender balance committees** – our partner, associate and business services gender balance committees help to ensure we are always listening, 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
- Networks and collaborating with our clients** – The Number One Club, now in its eleventh year, supports the development and retention of talented female colleagues and provides a platform for all staff to build new business relationships and opportunities with existing and prospective female clients and with women's networks at our client organisations
- Sponsorship** – Our ongoing focus on leadership development, mentoring and sponsorship creates lasting change and ensures our strongest people reach their true potential. All female Managing Associates are assigned a senior equity partner sponsor to provide support on their route to partnership

Understanding our 2018 Data

- While the firm's gender pay gap is in line with the UK legal sector, we recognise it is higher than the national average.
- The pay and bonus gap reflects the relative number of men and women in our fee earning, business services and secretarial teams and the market relevant pay associated with each of these teams.
- 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 the pay quartile information provided.

Since first reporting our 2017 gender pay gap, improving gender diversity across our business remains a business priority. The gender pay gap reporting is a means of improving transparency and rigour in this area and we believe that our ongoing internal initiatives will assist in reducing our gender pay gap.

Statutory Reporting Requirements

Employee gender pay data

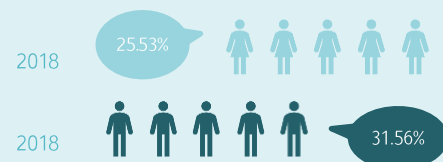
Pay and Bonus Gap

This shows the difference in average hourly pay and annual bonus payments between men and women as at 05 April 2018.

	Mean	Median
HOURLY PAY 2018	22.06%	27.94%
BONUS PAID 2018	41.24%	49.54%

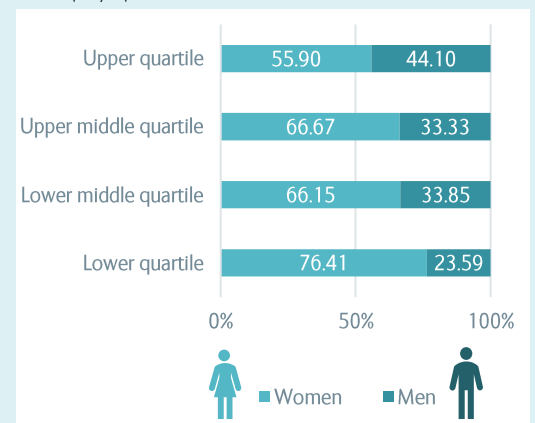
Proportion of men and women receiving a bonus

This shows the percentage of men and women receiving a bonus payment at the firm.



Pay Quartiles

This shows the breakdown of men and women in each pay quartile in the firm in 2018.



Combined partner and employee gender pay data

- There is no significant gender pay gap with our UK associate population either as a whole or at individual associate career levels
- Last year we reported the gender pay gap figures for our partners in a separate group as they are outside the scope of the regulations and there are no guidelines for preparing the calculations.
- This year, in order to provide greater transparency and consistency within the legal sector we have prepared combined figures for our UK employee and partner populations. These are set out on this page.
- Including our partners in the data produces a more pronounced gender pay gap because we have a higher proportion of men than women in our partnership, as well as a higher number of men in the most senior partner positions. This is also reflected in the allocation of bonus.
- We believe we are achieving real progress in this regards, with women making up 31% of our new partner hires this year to date.
- When we look at the gender balance and gender pay gap of our UK workforce by role type, the gap is much smaller.

We recognise that there is more work for us to do to promote women and bring gender equality to the senior levels of the firm.

We confirm the data reported is accurate.



Jeremy Hoyland
Managing Partner



Mahrie Webb
Partner for Gender Balance

Pay and Bonus Gap

This shows the difference in average hourly pay and annual bonus payments between men and women as at 05 April 2018.

	Mean	Median
HOURLY PAY	63.49%	47.62%
BONUS PAID	58.44%	72.79%

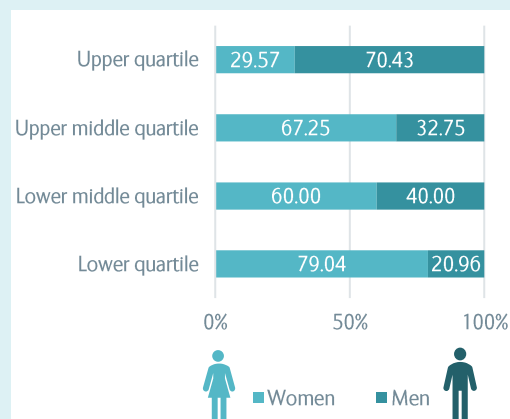
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Pay Quartiles

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