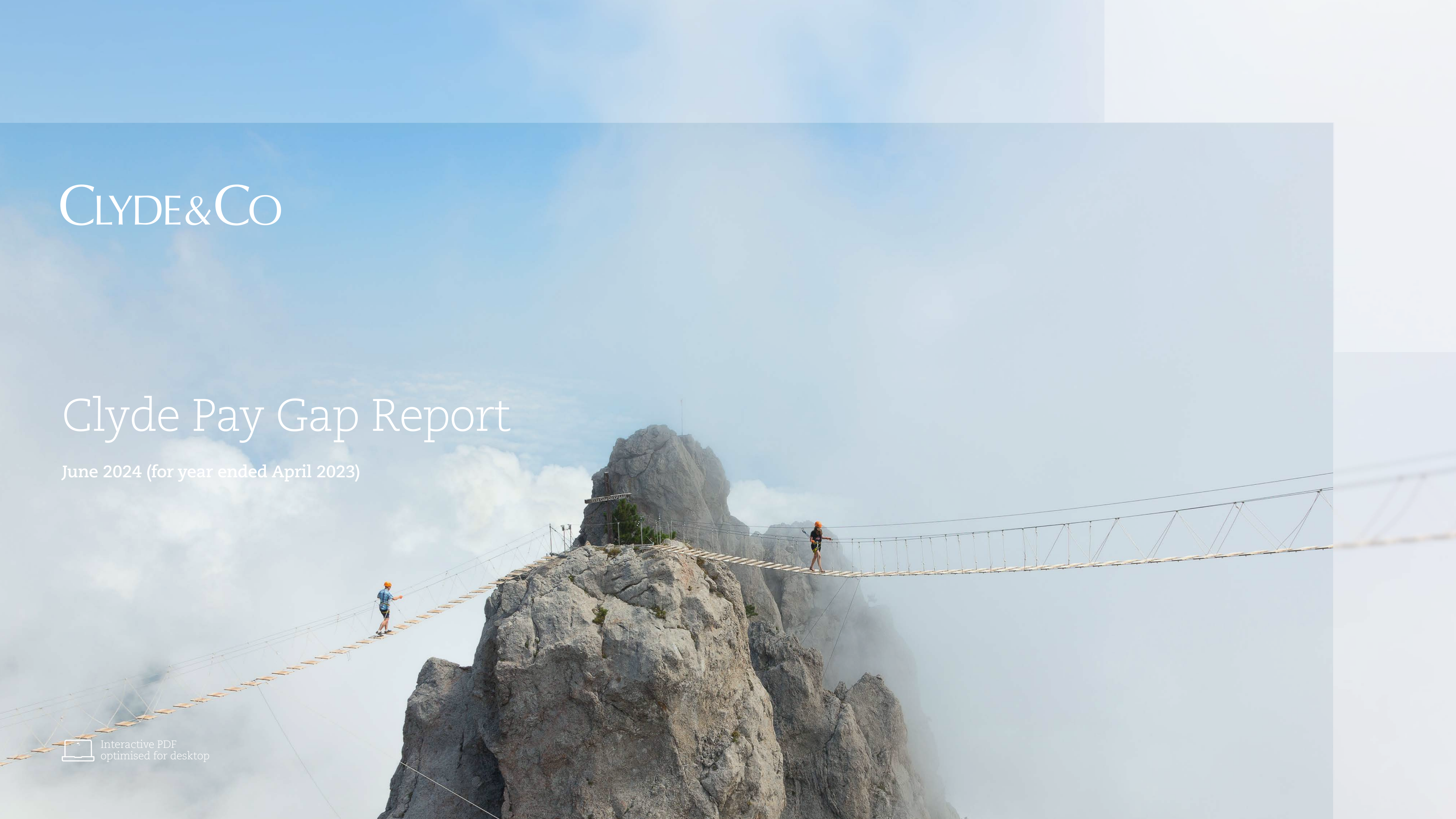


CLYDE&CO

Clyde Pay Gap Report

June 2024 (for year ended April 2023)

 Interactive PDF
optimised for desktop



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UK Gender Pay Gap Report 2023

This report shows Clyde & Co's UK gender pay gap data for the year ending April 2023 as required by the Equality Act 2010 (Gender Pay Gap Information Regulations 2017). It covers mandatory reporting for each of Clyde & Co's three UK legal entities – Clyde & Co Services (our biggest UK entity), Clyde & Co Claims, and Clyde & Co Scotland.

We have also included information that is not required by law to give a wider perspective of the firm's pay gaps. This covers Partner data so that we can report a gender pay gap for all our UK-based partners and employees together, as well as details of our ethnicity pay gap.

At Clyde & Co, celebrating difference means embracing diversity, equity and inclusion (DEI). We understand the importance of having a global workforce that reflects and respects different perspectives and experiences.

As we present our report on the gender pay gap for the financial year 2022-23, it is important to recognise the progress and the areas that require our attention.

We have seen a decrease in both the overall mean and median gender pay gaps for 2023, indicating a positive trend. However, the overall upper quartile has shown an increase, attributed to the male-dominant composition, particularly at the partner level. This disparity is also evident in our upper pay quartiles within our two larger entities. The lower quartiles see only minimal gaps. Furthermore, the average bonus pay gap has increased across these larger entities.

As we move forward, it is crucial to continue to focus our efforts in addressing these gaps, ensuring equity and fairness across all levels of our organisation. We are committed to making sure that Clyde & Co is and remains a place where everyone can thrive, regardless of their gender, identity or background.

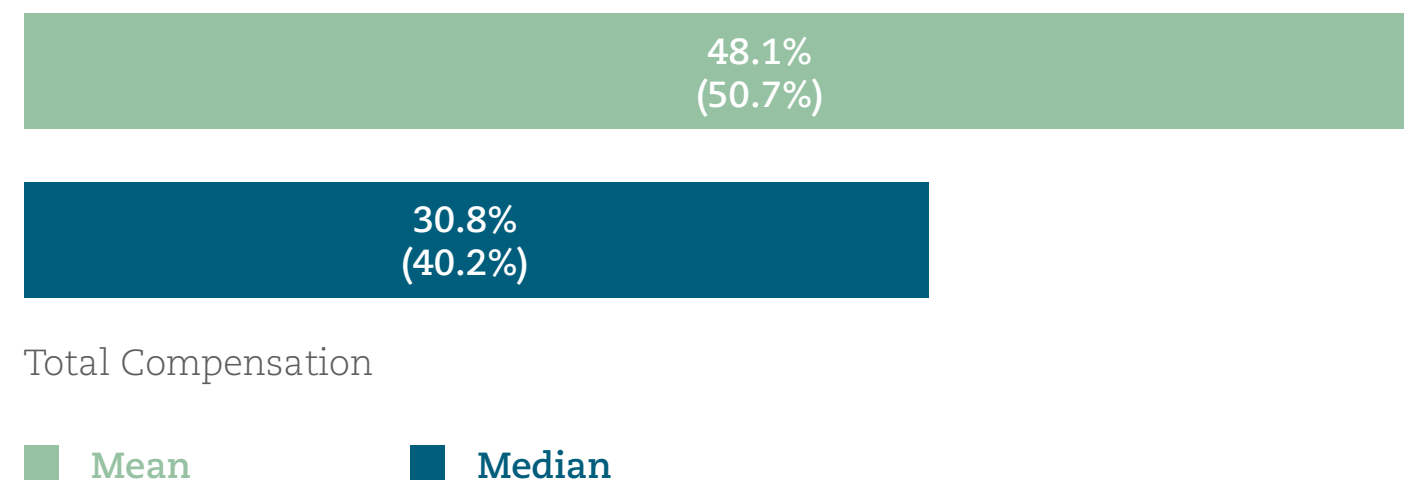
Clyde & Co combined gender pay gap figures

Clyde & Co calculates its joint pay gap data by using the total yearly Full Time Equivalent (FTE) income for all UK partners, which includes profit share and bonuses, and the hourly pay plus bonuses for all UK employees.

The hourly pay rate values for employees, as per the government requirements, are calculated based on a combination of bonuses paid for the financial year 2022-23 and employees pay for the pay period (payroll month) including the snapshot date 5 April 2023.

Partner and employee gender pay gap combined

Overall gender pay gap for the entire UK firm including partners



Partner gender pay gap

Overall gender pay gap for partners

Total compensation	Mean	Median
All Partners	29.4% (30.0%)	16.6% (29.4%)
Senior Equity Partners	10.6% (4.9%)	7.0% (6.5%)
Equity Partners	8.4% (4.6%)	13.3% (4.1%)

Last year's figures are in brackets.

Pay Quartiles

Clyde & Co (combined UK entities)

all employees and partners

The table and charts on this page display the proportion of genders in four equal-sized groups at Clyde & Co and the average difference in pay between men and women in each group.

Mean Gender Pay Gap

Lower	-2.0% (3.7%)
Lower middle	1.0% (0.5%)
Upper middle	3.2% (-0.2%)
Upper	39.3% (35.9%)

Last year's figures are in brackets.

Pay quartile for entire UK firm including partners



Lower

72% (71%)
Women

28% (29%)
Men



Lower middle

69% (67%)
Women

31% (33%)
Men



Upper middle

58% (55%)
Women

42% (45%)
Men



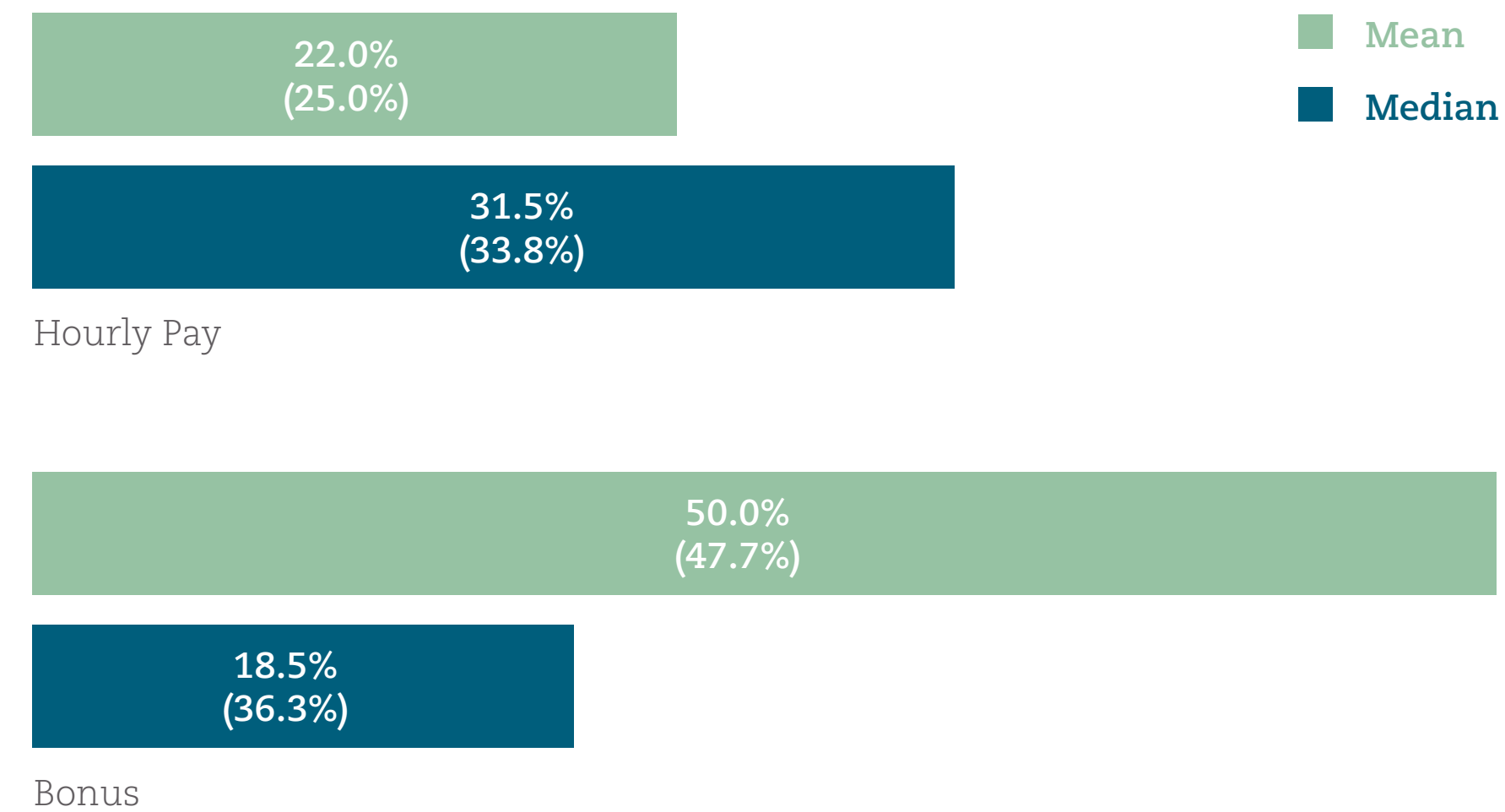
Upper

45% (38%)
Women

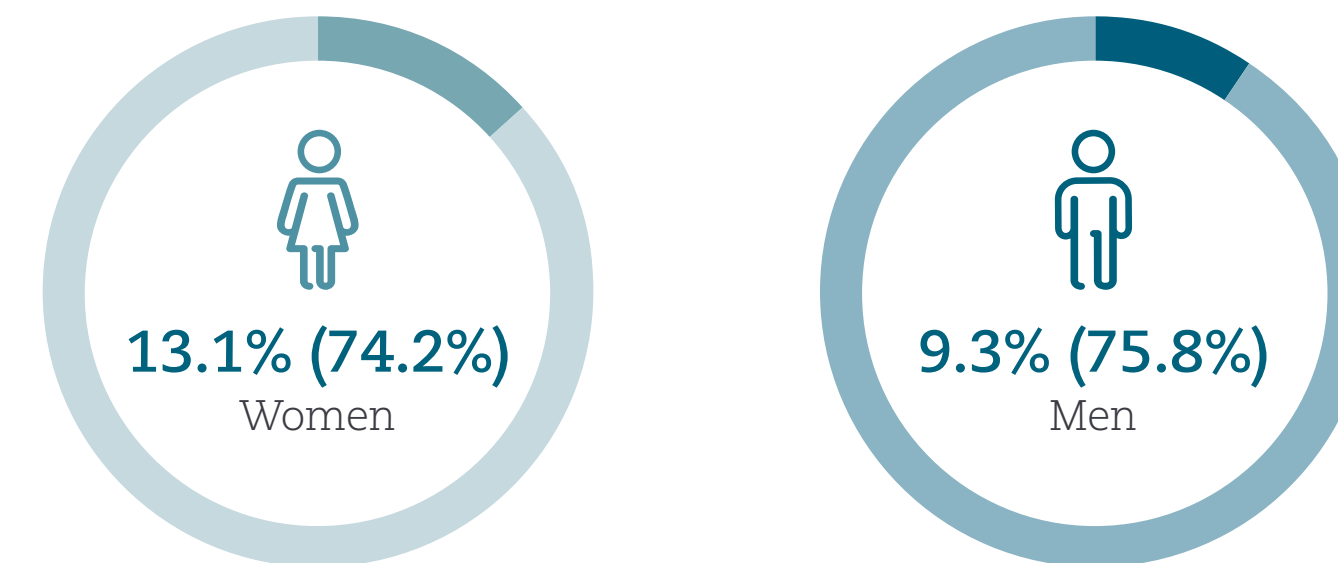
55% (62%)
Men

Employees only by entity Clyde & Co Services

Pay and bonus gap — differences between men and women



Proportion of men and women receiving a bonus



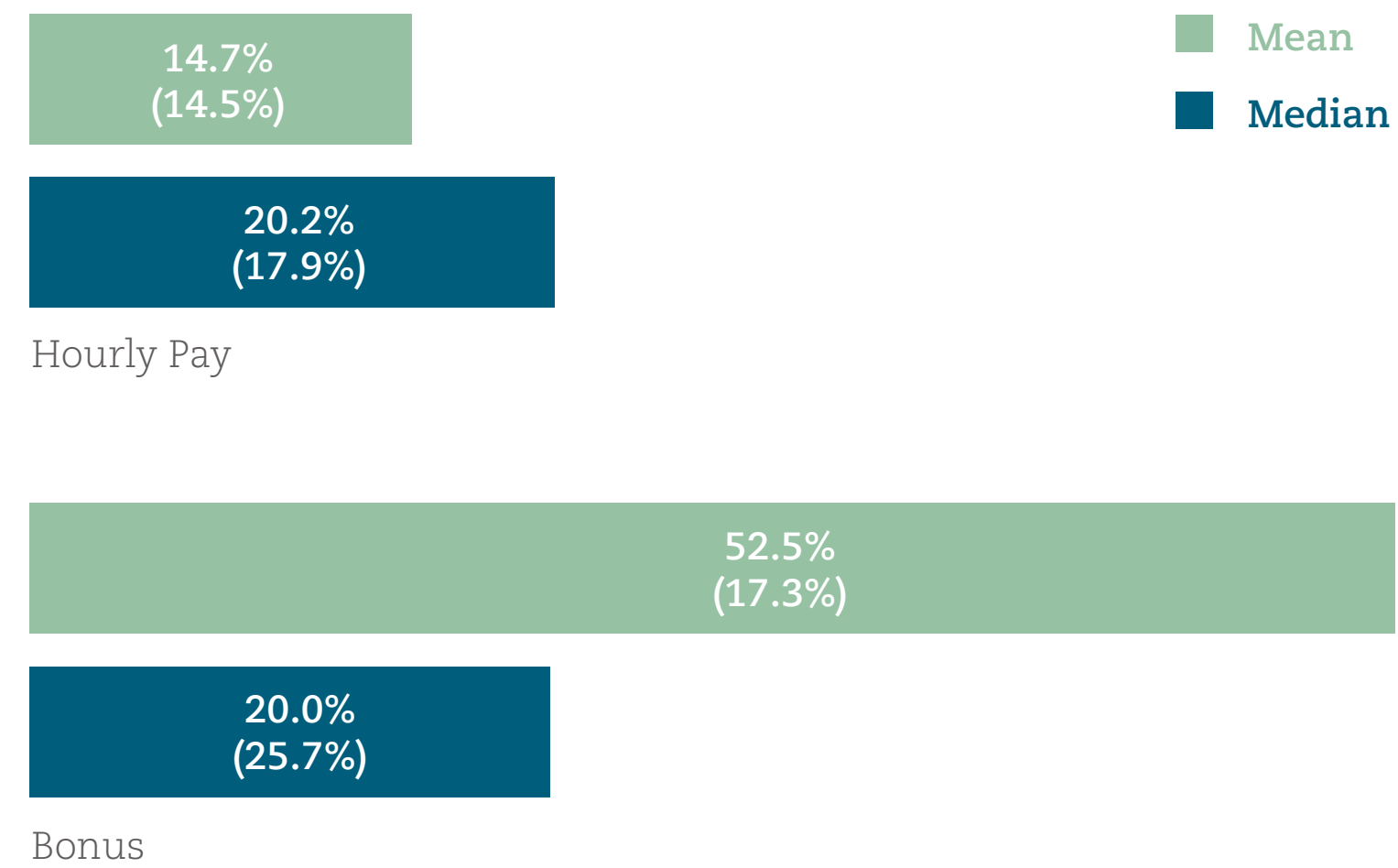
Pay quartiles

Pay quartiles	Lower	Lower middle	Upper middle	Upper
Women	73% (74%)	71% (66%)	53% (56%)	53% (48%)
Men	27% (26%)	29% (34%)	47% (44%)	47% (52%)
Mean gender pay gap within quartile	-2.0% (-1.4%)	2.9% (2.4%)	-0.7% (-0.4%)	13.3% (10.2%)

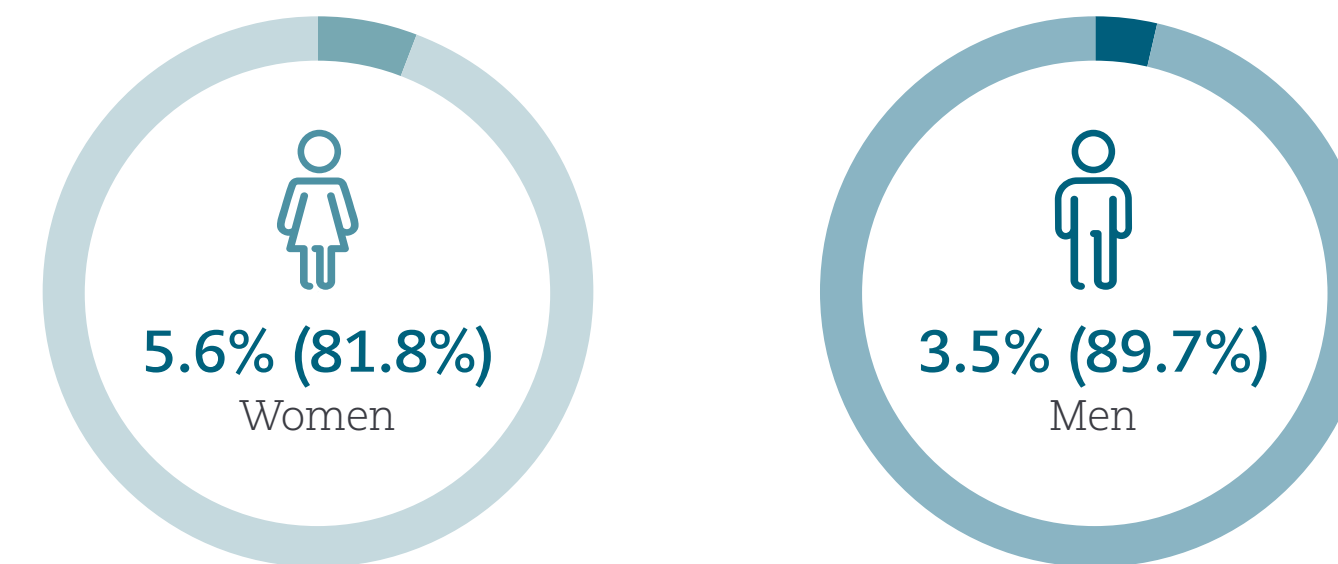
Last year's figures are in brackets.

Employees only by entity Clyde & Co Claims

Pay and bonus gap — differences between men and women



Proportion of men and women receiving a bonus



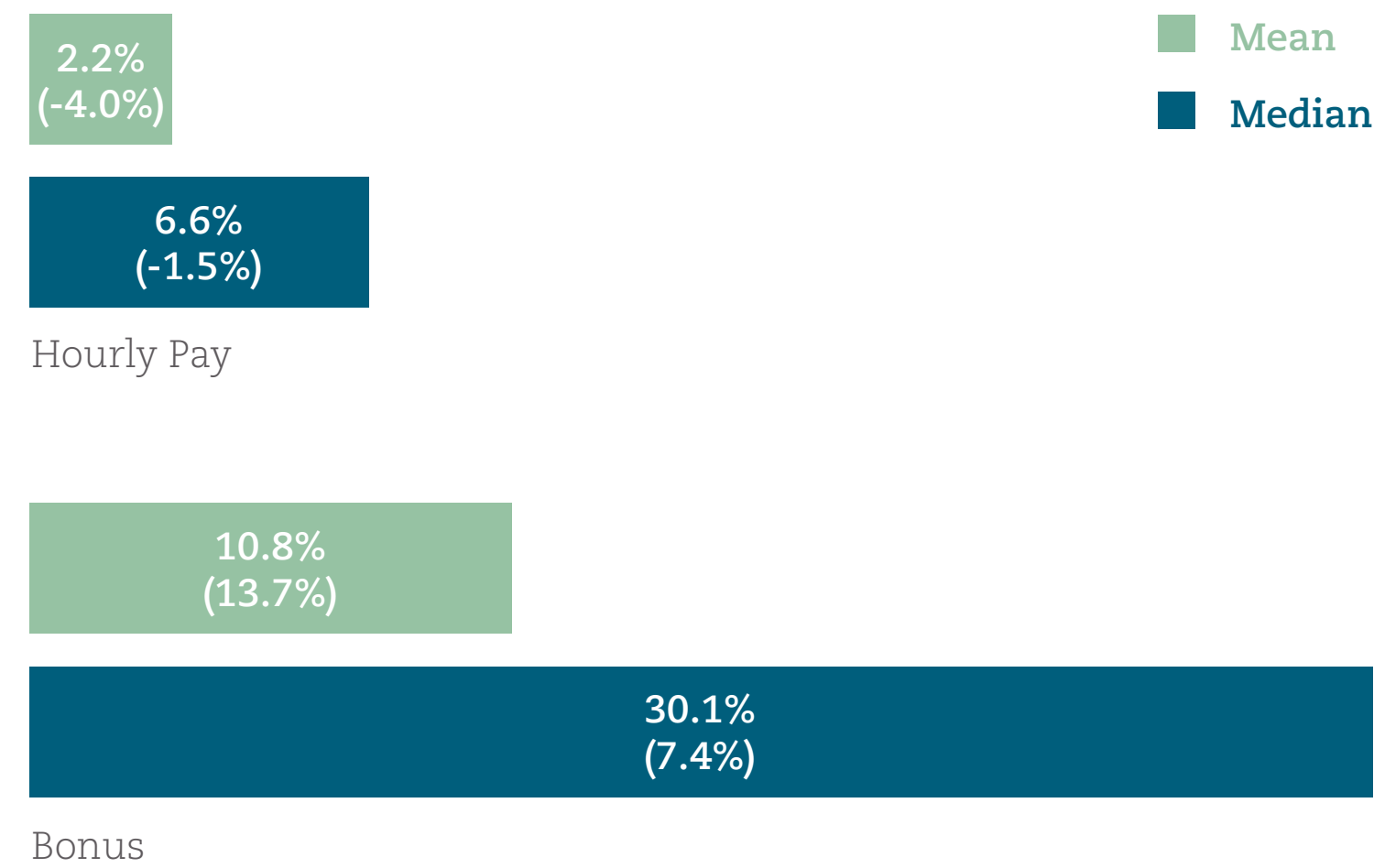
Pay quartiles

Pay quartiles	Lower	Lower middle	Upper middle	Upper
Women	69% (67%)	73% (68%)	62% (55%)	56% (45%)
Men	31% (33%)	27% (32%)	38% (45%)	44% (55%)
Mean gender pay gap within quartile	-0.3% (0.1%)	1.8% (3.0%)	2.0% (-0.9%)	8.1% (2.3%)

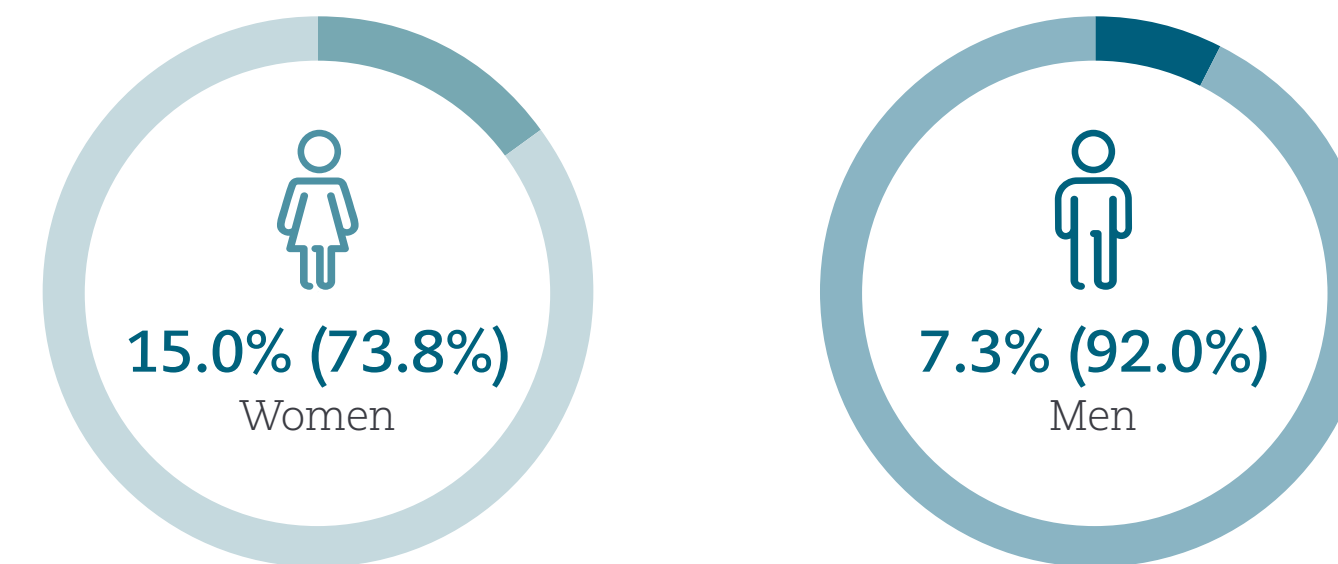
Last year's figures are in brackets.

Employees only by entity Clyde & Co Scotland

Pay and bonus gap — differences between men and women



Proportion of men and women receiving a bonus



Pay quartiles

Pay quartiles	Lower	Lower middle	Upper middle	Upper
Women	63% (57%)	81% (71%)	63% (67%)	59% (62%)
Men	37% (43%)	19% (29%)	37% (33%)	41% (38%)
Mean gender pay gap within quartile	0.1% (-2.5%)	-3.2% (-3.3%)	-4.1% (2.8%)	-9.2% (-6.3%)

Last year's figures are in brackets.

Understanding our pay and bonus gaps

In 2023, we are pleased to see a continued improvement year on year in the overall gender pay gap (salary, profit share and bonus) percentage for all employees and partners combined.

Our overall gender pay gap percentages do remain high, but the gap has reduced this year, and Clyde & Co's data is consistent with other law firms that publish their partner data.



Partner gender pay gap

The partner gender pay gap is the difference between the mean (average) compensation of men and women in the partnership at our firm. We are committed to seeking to reduce this gap and continuing to promote gender equality at all levels of our organisation. We are pleased to report that our total partner gender pay gap has decreased this year, both in mean and median terms. However, we recognise that there is still more work to do, especially in seeking to increase the representation of women at Senior Equity Partner level.

We acknowledge that these figures reflect a significant underrepresentation of women at Senior Equity Partner level, which is a challenge that many law firms face, and which is a challenge which we continue to be determined to understand and remedy. We continue to be determined to address this issue and increase the number of women in our Senior Equity Partner group, alongside Equity Partner and other leadership roles. We are progressing well on improving our pipeline of female candidates for Senior Equity Partner positions from Legal Directors and Equity Partners. We believe this will lead to a higher proportion of women in our Senior Equity Partner roles in the future whilst of course continuing to ensure that there is opportunity for all and that all candidates who are ready and merit progression, regardless as to gender, progress.



Understanding our pay and bonus gaps



Bonus pay gap

At Clyde & Co, we are committed to fairness in our compensation practices. In our 2023 results, our mean bonus pay gap has increased slightly for Services and Claims entities. However, the median bonus pay gap has seen a decrease.

We have observed some firm trends in our bonus payments. In comparison to financial year 2021-22, bonus payments were significantly reduced in financial year 2022-23. This is reflective of the fact that in the previous year, COVID bonuses had been paid across all quartiles and entities. In 2023, bonuses have returned to the norm, with bonuses being more concentrated in the upper quartiles. This is in line with other law firms.

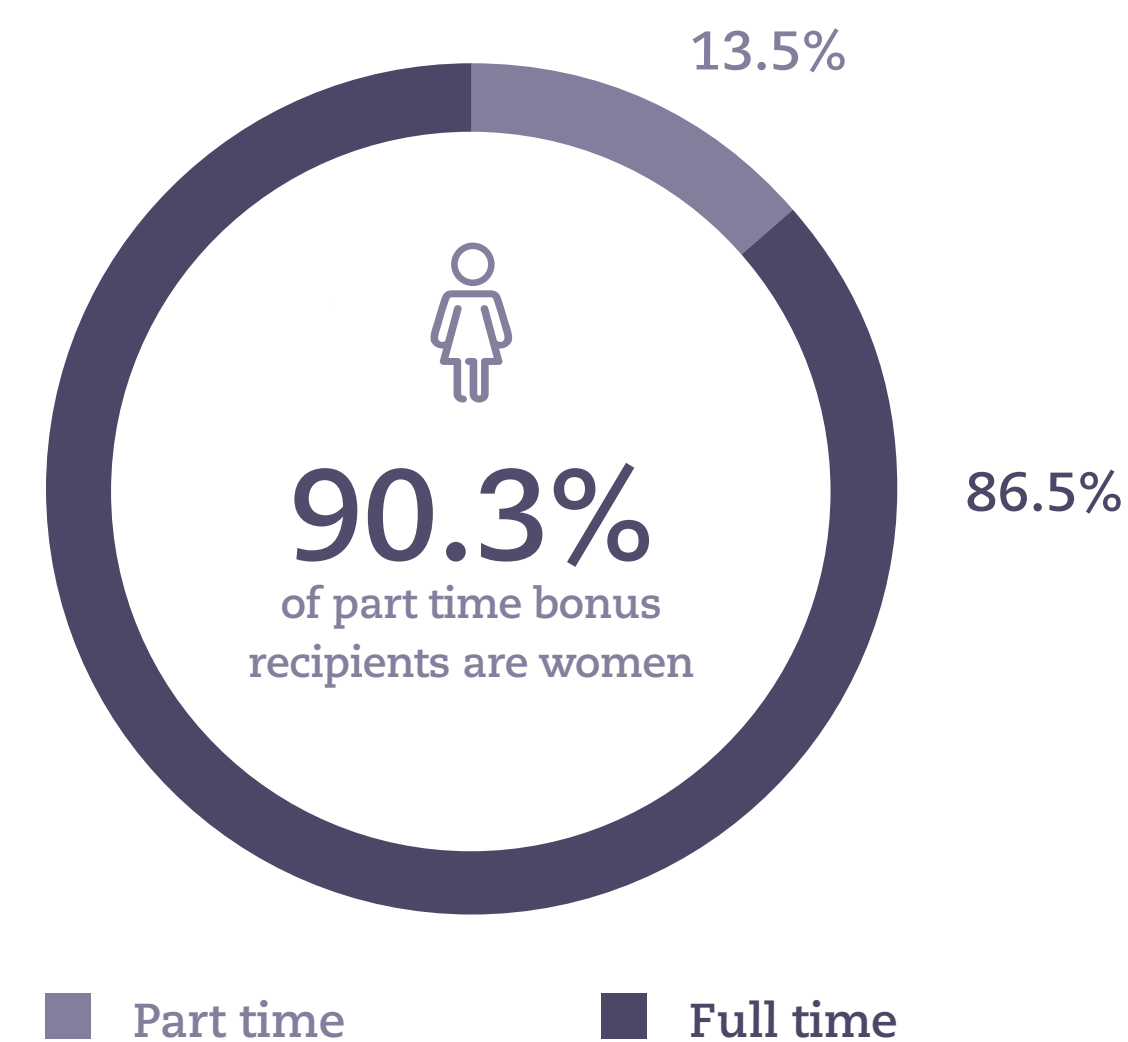
The bonus pay gaps in Services and Claims are due to more men being in senior roles with higher bonuses. Also, more women work part-time than men. This affects our bonus pay gap because we report on bonus figures based on actual amounts paid and not on a full-time equivalent basis.

Furthermore, following our merger with BLM during this period our Clyde & Co Claims entity has grown, which makes the results less comparable to previous years.

We are committed to continuously reviewing and improving our compensation practices to ensure fairness and equality for all employees.

The graph to the side shows how many people received a bonus payment in financial year 2022-23 compared to their work pattern. Of the 13.5% staff who work part time, 90.3% are women, which matches the gender distribution of our part-time roles that have more women than men.

Percentage of bonus recipients working part time

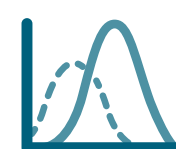


Understanding our pay and bonus gaps



Merger

In July 2022, Clyde & Co and UK-headquartered law firm BLM merged. The combined entity now operates under Clyde & Co. As a result of the merger our UK headcount at the time increased to over 3,200 employees. The April 2023 gender pay gap report is the first to combine data from both firms, reflecting our value of working as one united firm.



Pay quartiles

The difference in pay across our quartiles is small and has mostly improved but we still need to work on reducing the gap in the top quartile. The gender pay gap for each of our pay quartiles is low with the exception of the highest quartile.

Within our three UK entities (Services, Claims, and Scotland) the highest quartile gender pay gap has increased in 2023 due to more men in senior roles eligible for higher value contractual payments.

The reasons for the gaps between the quartiles are that the lower quartiles mainly have secretarial and junior business services roles, and many of these are held by women.



At Clyde & Co we are committed to fostering a workplace where every individual is valued and remunerated fairly, and where proactive steps are taken to introduce policies and programmes which promote an inclusive and equitable environment for all partners and employees, but we do acknowledge that there is still further progress to be made. The successful merger with BLM and the integration of over 1000 people has had a real impact on the data set this year, and it creates a new benchmark for the years to come.

Lisa Collins, HR Director

Understanding our pay and bonus gaps



Work Profiles by Gender/Role

A closer look at the gender breakdown by role shows that:



Women make up **68.4%** of Business Support staff



55.2% of fee earners



and **32.6%** of partners

This indicates that women are more likely to work in administrative and fee earner roles than in leadership positions.



43.0% of our total workforce are Business Support roles

We are committed to increasing the representation of women at the partner level, through mentoring, sponsorship, and flexible working arrangements and we have proudly exceeded our 2023 Legal Directors, Salaried Partner and Equity Partner Global targets in the UK.

Role	Global Targets	Female representation % in UK as of 1 May 2023
Legal Directors	50% (by 2023)	52.9%
Equity Partners, Salaried Partner & Equivalent	35% (by 2025) 40% (by 2027)	41.2%
Senior Equity Partners	25% (by 2025) 30% (by 2030)	16.7%



Ethnicity pay gap

Clyde & Co (combined UK entities) all employees and partners

This is the fourth year that we have published our ethnicity pay gap. We use the same method as our gender pay gap and it shows the difference in average total yearly income between the firm's employees from underrepresented ethnic backgrounds (including Black, Asian and Mixed ethnicities) and its White employees. This year we have added the data for those who have not yet given or do not want to give their ethnicity (grouped as "Not disclosed/ Prefer Not to Say". This is also compared to the White employees.

We continue to ask and encourage all colleagues to provide their own Diversity demographic data on the HR system to enable us to better measure our performance in relation to the Ethnicity Pay Gap. If you have any questions please contact Alan Holmes.

The data is fairly stable and it reflects the structural reason behind Clyde & Co's ethnicity pay gap, where we have fewer employees from underrepresented ethnic backgrounds in senior fee earning roles.

Total compensation ethnicity pay gap

Ethnicity	% of Population	Mean	Median
Employees from underrepresented ethnic backgrounds	11.2%	29.1% (33.3%)	8.3% (10.8%)
White	69.6%	-	-
Not disclosed/ Prefer not to say	19.2%	7.5% (no data)	14.0% (no data)

Last year's figures are in brackets.

Ethnicity pay quartiles for entire UK firm including partners

Pay quartiles	Lower	Lower middle	Upper middle	Upper
Employees from underrepresented ethnic backgrounds	9.8% (15.0%)	14.2% (18.0%)	13.0% (19.0%)	7.9% (9.0%)
White	64.9% (85.0%)	65.7% (82.0%)	72.4% (81.0%)	75.4% (91.0%)
Not disclosed/ Prefer not to say	25.3% (no data)	20.0% (no data)	14.5% (no data)	16.7% (no data)
Mean pay gap by quartile (employees from underrepresented ethnic backgrounds)	-1.4% (-3.5%)	-3.5% (-1.0%)	-0.6% (-2.6%)	29.2% (33.7%)
Mean pay gap by quartile (Not disclosed/ Prefer not to say)	-0.2% (no data)	0.5% (no data)	2.9% (no data)	-12.7% (no data)

Last year's figures are in brackets.

Closing the pay gaps at Clyde & Co

At Clyde & Co we are committed to tracking our progress and reviewing how we can improve our gender and ethnicity pay gaps over the long term. The following initiatives and partnerships summarise how we are making improvements to address our gender and ethnicity pay gaps and diversity overall.



Diversity, Equity and Inclusion at Clyde & Co

Encouraging Diversity

Creating an inclusive culture and maintaining a diverse workforce is vital to the success of Clyde & Co. Indeed, *Celebrate Difference* is one of our four core values.

In addition to our **Global Diversity, Equity and Inclusion Steering Committee**, we have established a DEI Steering Committee for the UK. Reporting into the Global DEI Steering Committee (working closely with its Chair and UK members) it joins our other regional DEI Steering Committees in North America and Australia. It also provides strategic direction and advice to the UK partnership and UK Board on diversity, equity and inclusion matters.

Our **Inclusion Networks** are colleague resource groups and provide a platform for people around the firm to identify the areas where they can drive change and help to advance the DEI agenda.

Our Inclusion Networks include:

- **GECCO** (Gender Equality at Clyde & Co) network focused on advancing gender equity
- **ACED** (Achieving Cultural & Ethnic Diversity) network focused on cultural and ethnic diversity
- **PACT** (Parent and Carers Together) provides a forum for our people who are interested and passionate about promoting a balanced work life and supporting the needs of colleagues with caring responsibilities

You can find out about our other networks [here](#).

Closing the pay gaps at Clyde & Co

We have increased our focus on **women's health**, including the introduction of a menopause policy and resources on additional women's health topics such as menstruation, endometriosis and common cancers.

We continually review our policies including maternity and paternity leave, parental leave, return to work and flexible working policies. Our new **global parental leave** offering, which launched in May 2023, **LifeWorks**, includes 26 weeks fully paid leave, regardless of gender or parental role. In addition, we provide support when employees become parents and as they transition back to work.

To better understand our population and to identify areas that need more attention including DEI, we run regular **employee engagement surveys**, alongside inclusion focus groups to help us understand lived experiences.

As part of the **Rare Race Fairness Commitment** we report on data and implement measures to combat career obstacles for lawyers from underrepresented ethnic backgrounds.

In October 2023 we celebrated **Black History Month** at Clyde & Co with the theme 'Saluting our sisters', which honours the remarkable women whose unwavering strength, brilliance and leadership have shaped history. In honour of this month one of our Inclusion Networks 'ACED' (Achieving Cultural and Ethnic Diversity) hosted an Afro-Caribbean carnival-inspired event in both the London and Manchester offices. We also hosted a film session as part of Black History Month UK and a series of blogs were written to commemorate the history, achievements and contributions of Black Women past and present.

“

Clyde & Co's new parental leave policy enabled me to spend a significant period of quality time with my daughter at a really important time in her development. I now have a closer relationship with her than I would have had if I hadn't been able to spend that time with her.

As a family, now that my wife, who is also a solicitor, and I are both back at work and our daughter is in nursery, the policy has helped to ensure that we split things like nursery drop-offs and pick-ups and bedtimes equally between us, which probably wouldn't have been the case if I had just had two weeks of leave when she was born. It is great that Clyde & Co has taken a lead in this area and hopefully other firms will follow suit.

Chris Kerr
Legal Director, UK

Closing the pay gaps at Clyde & Co



Diverse graduate and talent recruitment

DEI is at the heart of our approach to sourcing talent. We have introduced a **Contextual Recruitment System (CRS)** to ensure that a candidate's circumstances do not have an adverse effect on their hiring potential. We also currently perform analysis on gender, ethnicity and disability in our recruitment process for lateral hires.

We have successfully achieved **Mansfield Rule certification plus**, the second consecutive year that the firm has been recognised by Diversity Lab in the UK. To achieve certification, we must affirmatively consider at least 30% lawyers from under-represented groups for governance and leadership roles, in lateral hiring and Business Development activity.

We have been ranked in the **top 75 employers** in the **Social Mobility Employers Index** for 3 years in a row – number 41 in 2023 – moving up 17 places from our 2022 ranking.

As part of the **10,000 Interns Foundation**, which champions underrepresented talent and promotes equity of opportunity, Clyde & Co welcomed interns in our London office on the 10000 Black Interns programme for eight weeks during summer 2023. Doubling the number from summer 2022, we placed 10 interns in both legal and business services roles. As a result of these internships, two interns were offered a training contract and two were offered a place on a vacation scheme. Four of the interns conducted their internships in the business services function with one accepting a 12-month FTC to support her year in industry as part of her university studies.

We partner with **Rare Recruitment** to identify exceptional candidates we might otherwise miss, as well as with **Aspiring Solicitors** and **The Bright Network** to help us to reach candidates from diverse backgrounds.

Closing the pay gaps at Clyde & Co



Diverse lateral recruitment and retention

We have continued to evolve our strategic priorities and introduced ambitious goals to hold ourselves accountable. Our goals are designed to increase female representation in our partnership, in key leadership positions and on decision-making bodies.

DEI is embedded into all our internal people processes including promotions to Legal Director and Partner and our Career Development Framework for all levels and roles.

We continue to make sure there is equal access to our **Senior Leadership Programme** and **Global Associate Programme**.

We continue to encourage all colleagues to provide their own diversity demographic data on the HR system covering sex, gender identity, ethnicity, sexual orientation, disability, religion or belief, caring responsibilities and socio-economic background to enable us to better measure our performance in relation to the Pay Gaps.

We run a **Global Mentoring Programme** for all partners and employees who can benefit from career development, learning a new skill, or gaining wisdom from others.

We regularly review our annual performance, pay and bonuses to scrutinise and ensure reward equality.

As we conclude our analysis of the Clyde & Co 2023 gender pay gap, it is evident that while strides have been made towards equality, there is still a journey ahead. We remain steadfast in our commitment to fostering a workplace where every individual is valued and remunerated fairly, regardless of gender. Our continuous efforts to bridge this gap reflect our dedication to creating an inclusive and equitable environment for all our employees and Partners.



Lisa Collins

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490

Partners

2,400

Lawyers

3,200

Legal professionals

5,500

Total staff

60+

Offices worldwide*

clydeco.com

*includes associated offices

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