

CLYDE&Co

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UK Pay Gap Report

March 2025



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Clyde & Co UK Pay Gap Report



Clyde & Co UK Pay Gap Report

Clyde & Co is, and continues to be, a place where 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. This report continues to demonstrate our commitment to fostering an inclusive and equitable workplace where all colleagues feel valued and supported.

This year's report is the first in which Partners' pay data has been excluded from the combined entity (Services, Claims and SMS) employee data. Partner data is provided separately, and representing in this way offers a clearer insight into our firms remuneration and enables us to better monitor overall trends. While our April 2024 results are similar to those from April 2023, there has been a gradual decrease in the overall gender pay gap, signalling positive progress.

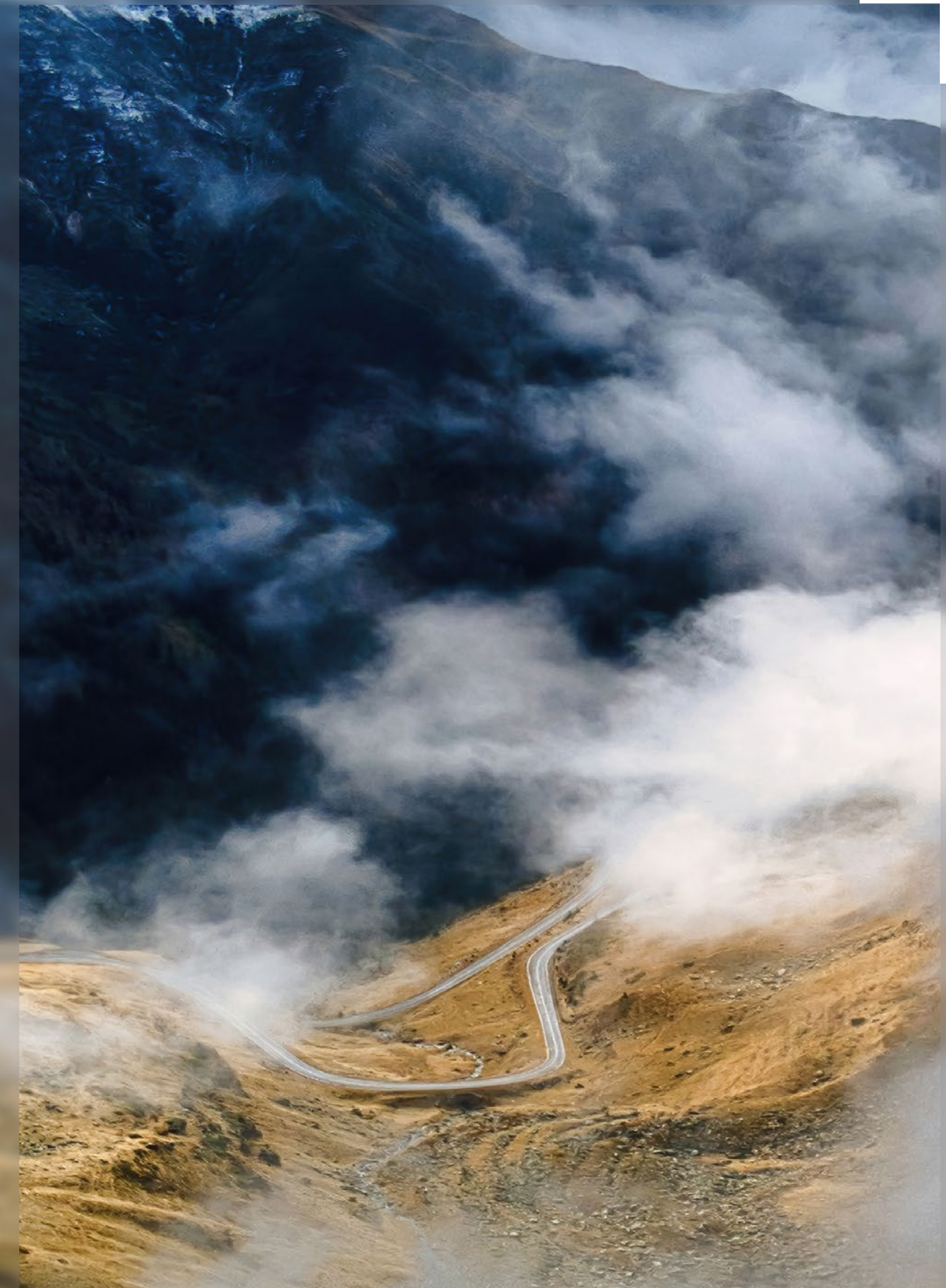
As a result of increasing female representation in senior positions across the Firm, we have observed a decrease in the overall mean gender pay gap across most quartiles, with the most significant reductions occurring in the upper middle and upper quartiles.

Additionally, even though there has been an increase in the number of women and men receiving bonuses in our two largest entities, the average bonus pay gap has significantly decreased across all entities. We are committed to rewarding our people and ensuring that equity remains a central focus.

This report also includes our ethnicity pay gap data, which uses data that are voluntarily shared by colleagues. We acknowledge, therefore, that this data is not complete as some colleagues select 'prefer not to say' and some choose not to respond. Based on the data available (i.e. those that have been voluntarily shared by colleagues), the overall ethnicity pay gap including Partners has decreased by 0.8%, however excluding partners has increased by 8% for our underrepresented ethnicity groups. Given this is impacted by lack of available data, one of the key priorities in our new DEI strategy is to improve data completion to 80% by 2030 which will result in a more accurate representation.

As we move forward, we are committed to continuing to ensure equity and fairness across our organisation so that Clyde & Co remains a place where everyone can thrive, regardless of their gender, ethnicity, identity or background.

Gender and Ethnicity Pay Gaps (Median)



Gender and Ethnicity Pay Gaps (Median)

	Gender		Ethnicity	
	Including partners (FY24)	Excluding partners (5 April 2024)	Including partners (FY24)	Excluding partners (5 April 2024)
Median %	29.7%	18.7%	14.0%	8.7%
Difference from 2023	Down 1.1%	No change 0.0%	Down 0.8%	Up 8.0%

The figures above all relate to Clyde & Co UK as a whole. For all the 5 April 2024 figures, the gender pay gap represents the percentage difference in average hourly pay between men and women at Clyde & Co. The ethnicity pay gap indicates the percentage difference in average hourly pay between white colleagues and those from underrepresented ethnic backgrounds.

The pay gaps including partners reflecting actual partner income for FY23-24 together with a snapshot of actual employee total remuneration for FY23-24 (including bonus payments made in FY23-24).



Closing the Pay Gaps at Clyde & Co



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

Our commitment to creating an inclusive culture and generating meaningful change for our people has grown consistently, guided by clear goals and smart investments. This approach has led to major improvement throughout our firm, centred on embedding and bringing our Celebrate Difference value to life. Looking at our progress, we've built a strong set of policies and programs that work together to create a more inclusive workplace. But we know there are still areas for improvement. In 2024, we reviewed our approach and introduced a bold new strategy for 2030 focusing on where we can do better and grow more. Our strategy has been shaped by the conversations we've had and the feedback we've received from our colleagues around the world.

We understand that the diversity of our workforce plays a role in our pay gaps. The longer term trend based on data over the last four years reflects that, while we have made good progress in increasing our female representation at senior fee earning levels (33% women Equity Partners globally as of Oct2024, up 4%), there hasn't been the same rate of progression at the most senior level (21% women Senior Equity Partners globally as of Oct2024, up 1%). We have therefore refreshed our goals for gender representation, making them applicable to all levels within the firm, including key decision-making bodies. We have also introduced goals for ethnicity representation at all levels of the firm. In defining these new goals, we have implemented a new 'gap to parity' model which allows us to assess what parity means in the locations in which we operate, and by implementing local, rather than firm-wide, goals this makes them more realistic, improves accountability and allows us to address the unique DEI challenges in the UK and each of our other markets.

Ensuring there are no barriers to career progression within the firm is a key focus for us and one that is necessary to reduce our pay gaps. In early 2024, we commissioned a comprehensive review of the experiences of women and underrepresented groups at Clyde & Co to understand their perspectives around career progression at the firm and what the barriers (perceived or real) and opportunities are. This involved interviewing 10% of fee earners, globally, with a report highlighting strengths and opportunities for development. We are using these insights to inform future DEI programmes and HR process improvements.

Closing the Pay Gaps at Clyde & Co

To support the representation of women in our Senior Equity Partnership, we have launched a pilot sponsorship programme for women Partners, where they will be sponsored by a Senior Equity Partner within the firm as well as receiving external coaching. This programme aims to help women Partners consider and realise their route to Senior Equity Partnership by providing them with the tools, knowledge and safe spaces in which to make informed decisions about their career path. It also reinforces Senior Equity Partner Sponsors' responsibility in supporting talent to thrive at Clyde & Co by opening doors and creating opportunities.

Following the introduction of our LifeWorks parental leave offering, which provides for 26 weeks fully paid leave, regardless of gender, parental role or route to parenthood, we've seen men taking upwards of 17 weeks leave in the UK suggesting the start of a cultural shift with impact for men and women. We believe that equal parental leave will contribute to a reduction in the gender pay gap. We have also introduced parental leave coaching which is available for individuals, to help them transition into parenthood, and for managers to help break down biases and navigate the impact on the business.

With regards to ethnicity, we recognise that individuals from underrepresented ethnic backgrounds can face disproportionate barriers simply entering the legal sector. In response to this, we launched an outreach initiative, Legal Insight for Future Talent (LIFT), to help provide access to the industry via workshops, panels and year-long connections to mentors. In addition, DEI is at the heart of Clyde & Co's approach to sourcing talent, including partnering with specific organisations and agencies that share the same value, using a Contextual Recruitment System in our Early Careers process to ensure candidates' circumstances don't adversely affect their hiring potential, and running initiatives to improve recruitment and employability of people from underrepresented groups, for example being a proud Premier Member of The 10,000 Interns Foundation through which we have been offering paid internship opportunities to individuals of Black heritage, with these internships often leading to training contract opportunities.

All of our DEI work is conducted in partnership with the Firm's Inclusion Networks (employee-led resource groups), whose goal is to provide a safe space for colleagues to come together in support of a diversity topic, whether as a member of a community or as an ally, as well as help identify and recommend strategic areas for change. Amongst others, our current networks include GECCO (Gender Equality at Clyde & Co) and ACED (Achieving Cultural & Ethnic Diversity).

We strongly believe that our new strategy will contribute to the overall colleague experience and enable us to achieve our goal of 90% positive sentiment with regards to DEI, with no statistically significant variance between demographic groups.

Closing the Pay Gaps at Clyde & Co

We have received external recognition for our DEI efforts over the last year, including maintaining Mansfield Rule Certification Plus in the UK for the second year in row. The [Mansfield certification](#) is a structured certification process designed to ensure all talent at participating law firms and legal departments has a fair and equal opportunity to advance into leadership and placing in the top 75 of employers in the [Social Mobility Employers Index](#) for the fourth year in row.

Read more about our DEI strategy for 2030 [here](#).



Conclusion

As we conclude our analysis of the 2024 gender and ethnicity pay gaps, it is evident that while we have achieved much in relation to DEI, we must maintain this focus. We remain steadfast in our commitment to fostering a workplace where every individual is valued and our continuous efforts to bridge these pay gaps reflect our dedication to creating an environment where all our employees and Partners can thrive.



Understanding our Pay and Bonus Gaps



Understanding our Pay and Bonus Gaps



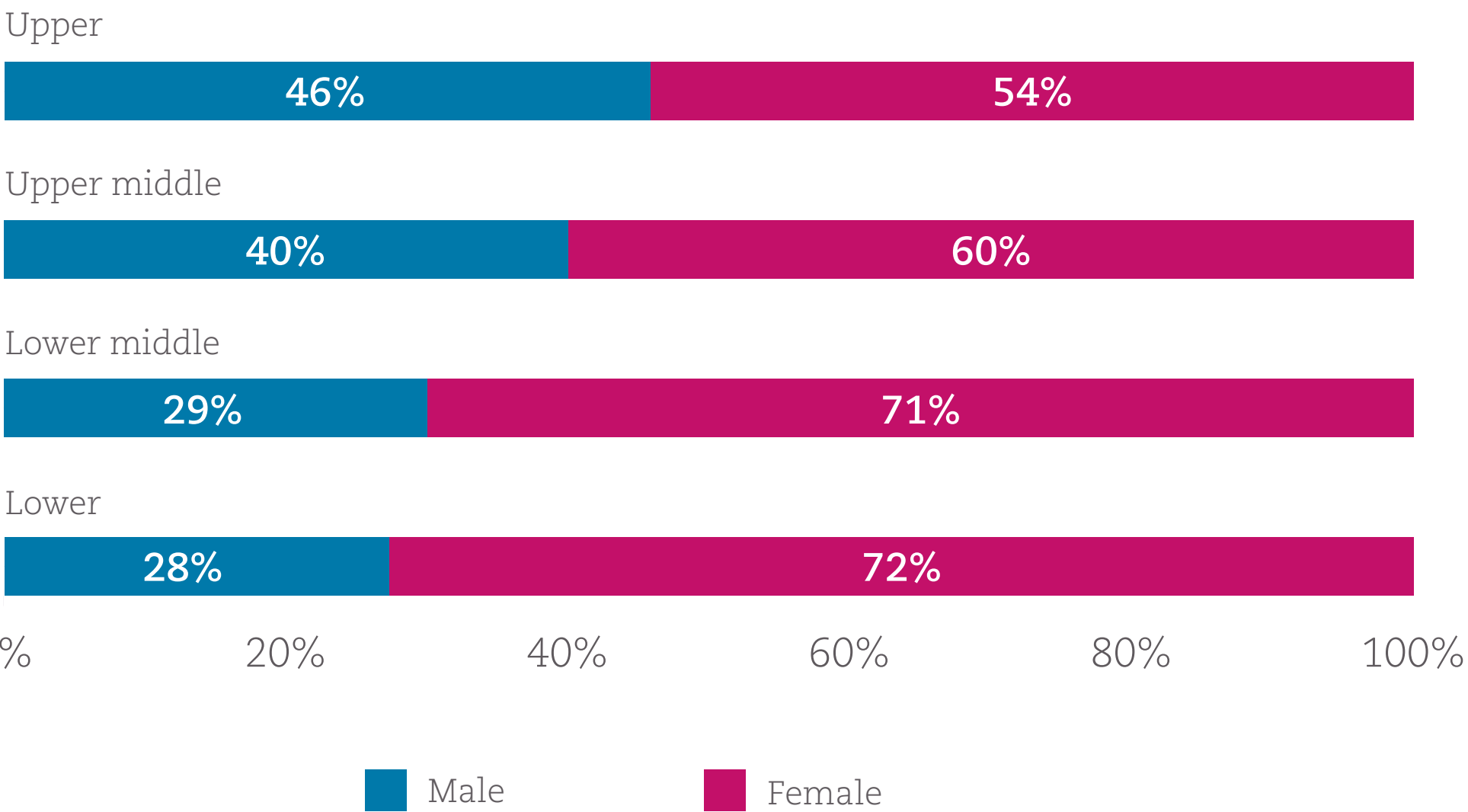
Gender Pay Gap

We are pleased to report a consistent year-on-year decrease in the overall gender pay gap for all employees and Partners combined. While this progress is encouraging, we recognise that pay gaps still exist and remain committed to addressing them.

Gender Representation by Pay Quartiles

The pay differences across our quartiles are minimal and have generally improved, but we still need to focus on reducing the gap in the top quartile. The gender pay gap is low in each pay quartile, except for the upper quartile. When considering employees and partners combined, the upper quartile is the only area where male representation is higher than female representation.

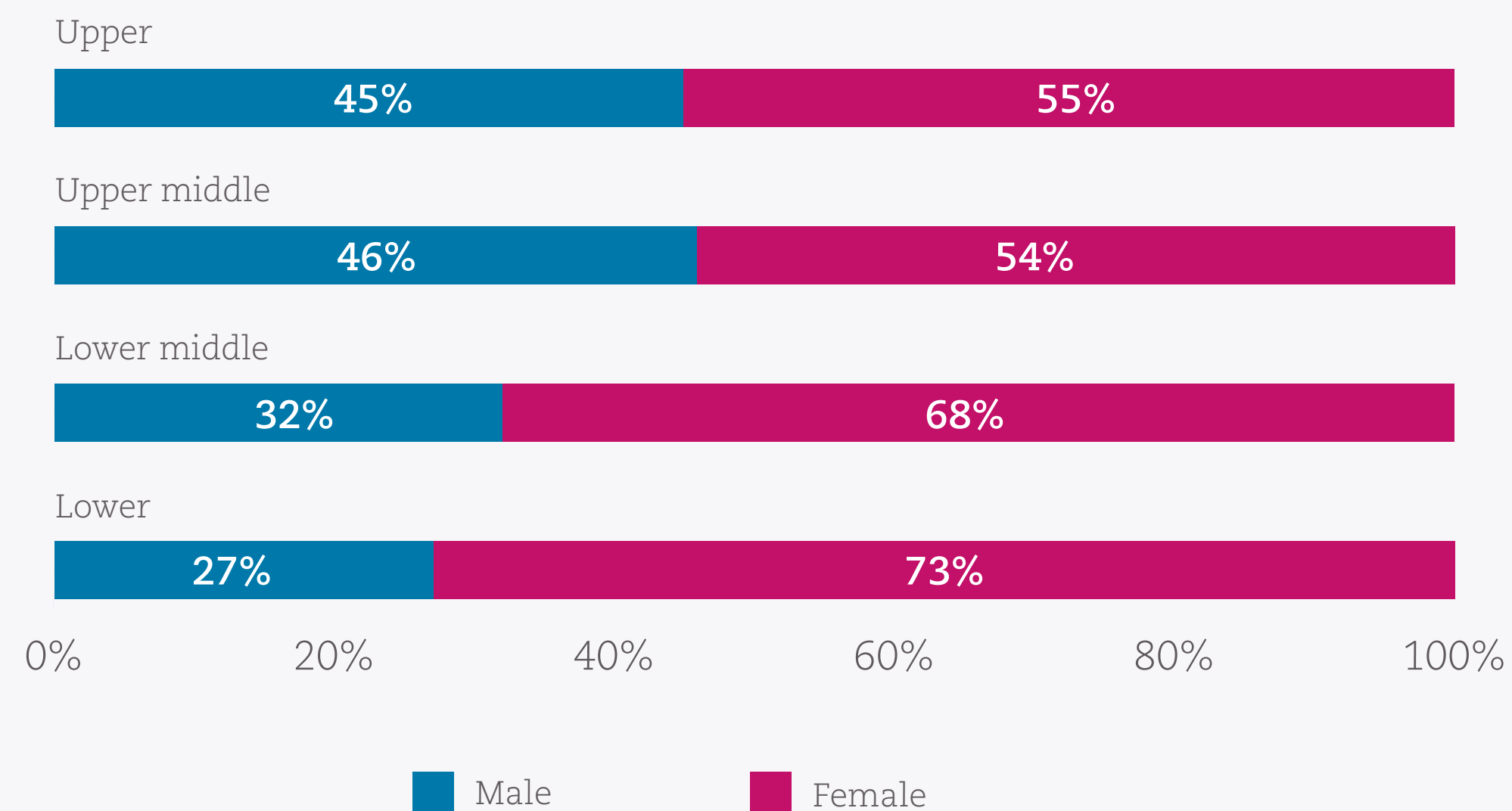
Combined entities	Date	Quartile split	Lower quartile	Lower middle quartile	Upper middle quartile	Upper quartile
Employees (Entities Services, Claims and SMS combined) excl. Partners	At 5 April 2024	Mean pay gap	-1.3%	2.0%	1.7%	6.5%
		Difference from 2023	Down 0.7%	Up 2.3%	Down 0.1%	Down 3.0%



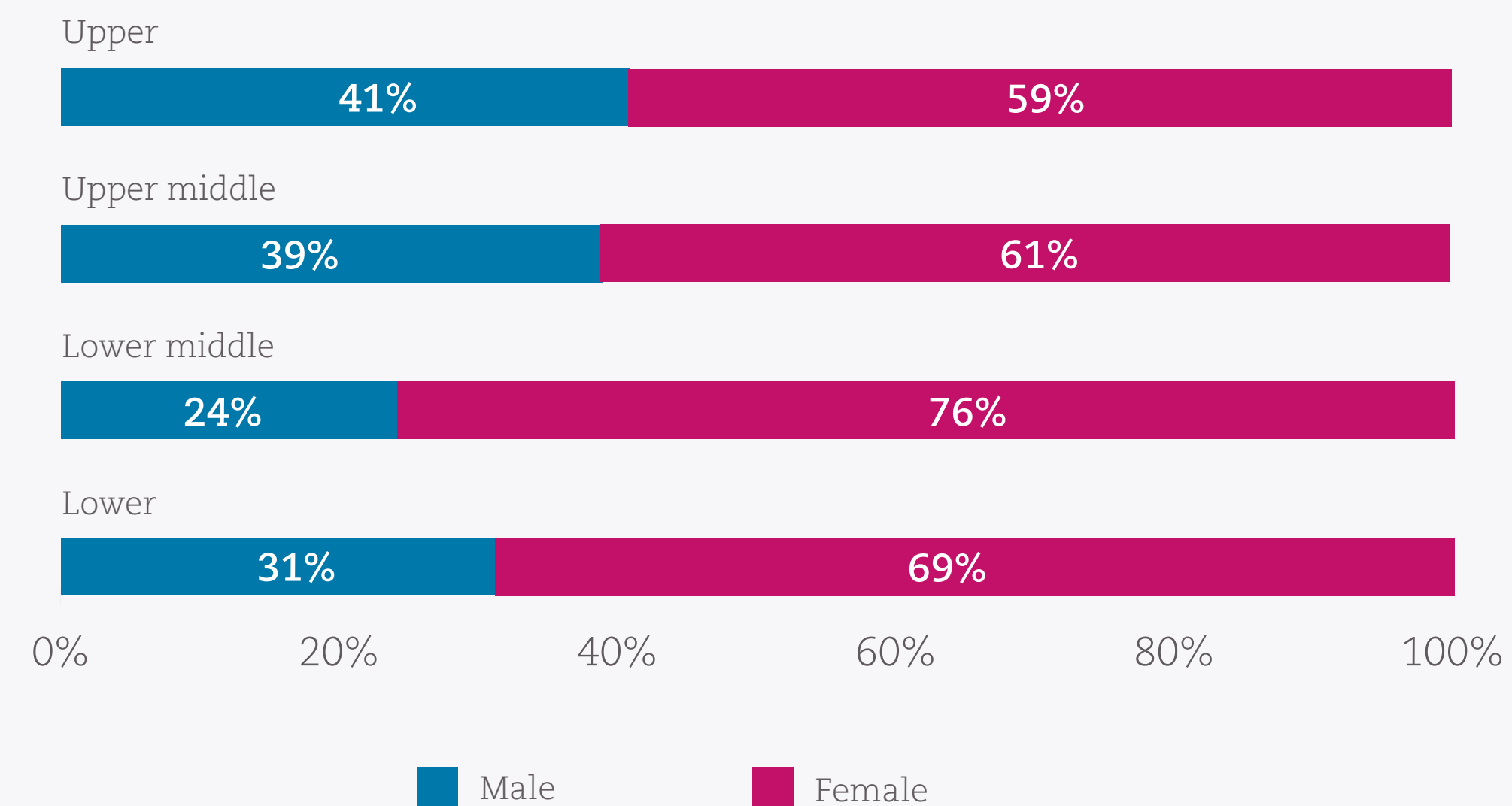
Quartiles are calculated by ranking the pay for each employee from lowest to highest. This list is then divided into four equal sized groups of men and women. The above shows the percentage of men and women in each of these groups along with the average difference in pay between men and women within that group.

Understanding our Pay and Bonus Gaps

Clyde & Co Services, at 5 April 2024



Clyde & Co Claims, at 5 April 2024



Understanding our Pay and Bonus Gaps



Partner Gender Pay Gap

The partner gender pay gap is the difference between the mean and median compensation of men and women in our firm’s partnership. This year, our total partner mean gender pay gap has decreased. However, only 19% of women hold Senior Equity Partner positions in the UK, and this underrepresentation remains a challenge. We are committed to increasing the number of women in Senior Equity Partner roles and other leadership positions. While we have made progress in improving our pipeline of female candidates, more work is needed to ensure that individuals are ready to progress and that this advancement is achieved.



Bonus Gender Pay Gap

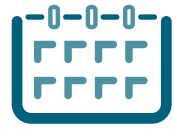
At Clyde & Co, we are committed to fairness in our compensation practices. As a result of our ongoing efforts, we are pleased to see our 2024 mean bonus pay gap has decreased across all entities by an average of 16%.

Our gender pay gap data in detail

	Date	Gender pay gap (median)	Gender pay gap (mean)	Gender bonus gap (median)	Gender bonus gap (mean)	Males receiving bonus	Females receiving bonus
Clyde & Co Services	At 5 April 2024	27.1%	19.3%	10.0%	40.7%	9.8%	13.4%
	At 5 April 2023	31.5%	22.0%	18.5%	50.0%	9.3%	13.1%
Clyde & Co Claims	At 5 April 2024	22.4%	11.6%	32.9%	35.8%	6.0%	10.6%
	At 5 April 2023	20.2%	14.7%	20.0%	52.5%	3.5%	5.6%
Employees (Entities Services, Claims and SMS combined) excl. partners	At 5 April 2024	18.7%	18.9%	13.6%	39.7%	8.4%	12.3%
	At 5 April 2023	18.7%	20.5%	33.5%	50.7%	6.8%	10.2%
Partners Only	2024	17.4%	22.7%	–	–	–	–
	2023	16.6%	29.4%	–	–	–	–

The above table covers our pay and bonus gaps by entities and employees combined as one. Our Partners data covers pay gap only, bonus payments are not applicable to Partners.

Understanding our Pay and Bonus Gaps

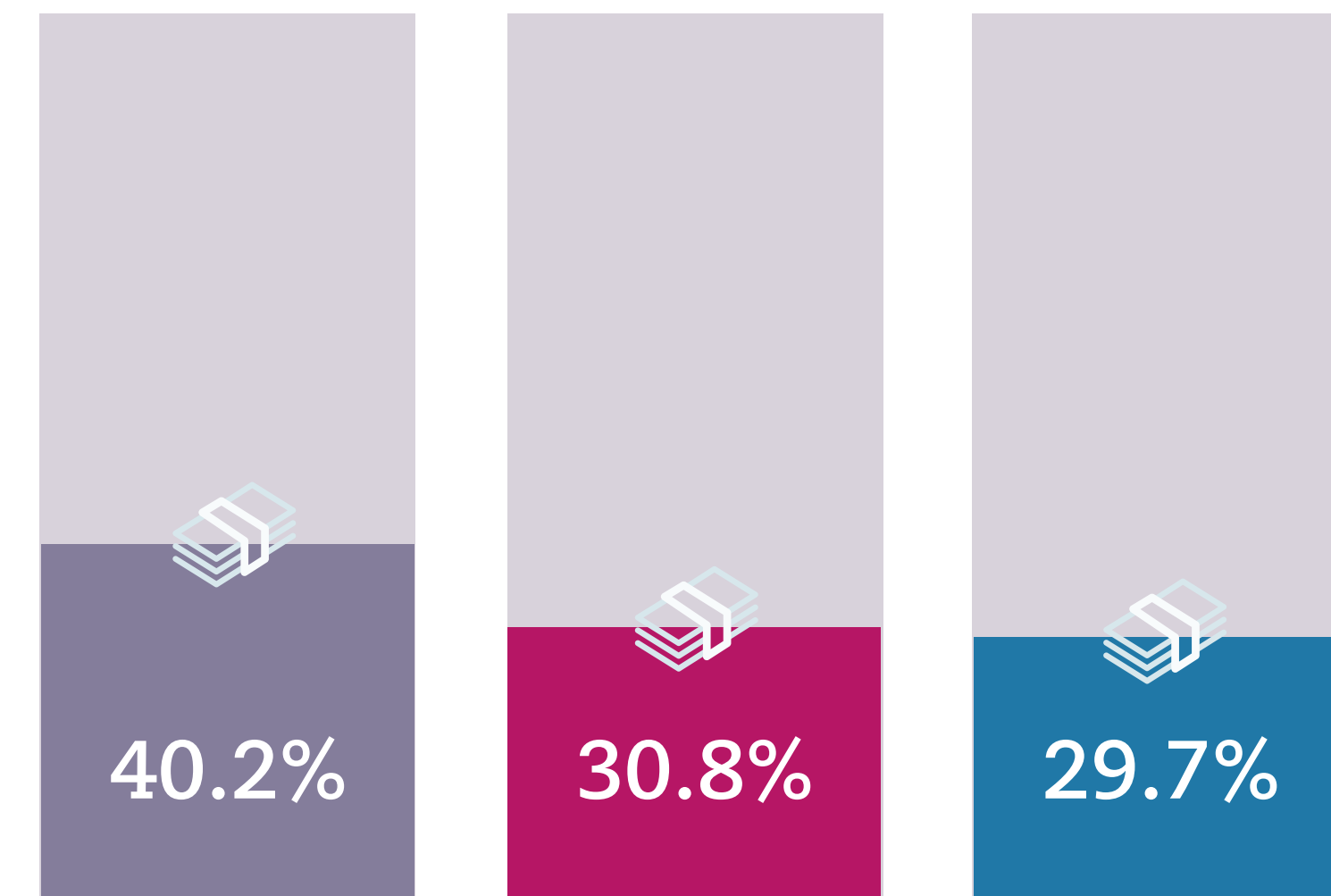


Year on Year Trends for Gender Pay Gap

The graph below illustrates the year-on-year trends in the overall Partners and employees combined median gender pay gap over the past three years. The results saw a drop in 2023 compared to 2022 due to the 2023 data being the first to cover the post-merger information with BLM and Clyde & Co combined; however, this has stabilised when comparing 2023 to 2024 as there were no large movements within the firm.

3 year pay gap trend

- Combined Partners and Employees 2022
- Combined Partners and Employees 2023
- Combined Partners and Employees 2024



Median Hourly Pay

Understanding our Pay and Bonus Gaps



Work Profiles by Gender

The graph illustrates the distribution of bonus payments in the financial year 2023-24, categorised by work patterns. Among the 12.9% of employees who work part-time, 88.8% are women, reflecting the higher proportion of women in part-time roles. Among our fee earners in central London, who receive higher salaries due to their location, 85.7% of the 12.1% who work part-time are female.

According to government guidelines, pro-rated bonus payments due to work patterns are not factored into the bonus pay gap calculations. At Clyde & Co, we take pride in offering all colleagues flexible working patterns regardless of gender or role however the current breakdown as represented here contributes towards the gender bonus gap.

% of bonus recipients working part time



Understanding our Pay and Bonus Gaps



Work Profiles by Gender/Role

A significant proportion (43.5%) of the overall UK workforce sits within ‘Business Support’ functions (Business Services and Legal Support), which is majority women (68.7%). These tend to include more of the administrative roles which are generally lower paid when compared with managerial/director or senior Fee Earner / Partner roles.

In addition, our population of Fee Earner colleagues (excluding Partners), which includes our trainees and junior lawyers, are majority women (61.7%), whereas Partners are majority men.

Both of these factors continue to impact the gender pay gap.

Percentage of total workforce within Business Support

Percentage	
Business Support roles as % of workforce	43.5% (43.0%)

Last year’s figure is in brackets.

Percentage of women within Business Support, Fee Earner and Partner roles

Percentage of women	
Business Support	68.7% (68.4%)
Fee Earners	61.7% (55.2%)
Partners	28.9% (32.6%)

Last year’s figures are in brackets.

Ethnicity Pay Gap

Our ethnicity pay gap is calculated using the same method as our gender pay gap. It highlights the percentage difference in average hourly pay between employees and Partners from underrepresented ethnic backgrounds (including Black, Asian, and Mixed ethnicities) and White employees and Partners. For the financial year ending April 2024, the median ethnicity pay gap, including Partners, is 14.0%, and 8.7% excluding Partners.

We are conscious that we have a statistically significant proportion of colleagues who haven't yet shared their ethnicity, and a small proportion who have chosen not to. The median pay gap between those whose ethnicity is unknown and White colleagues is 20.1% including Partners and 21.9% excluding Partners. These figures will be used towards providing a baseline in measuring our progress against our new DEI strategy which includes increasing data transparency to 80% by 2030.



Ethnicity Pay Gap



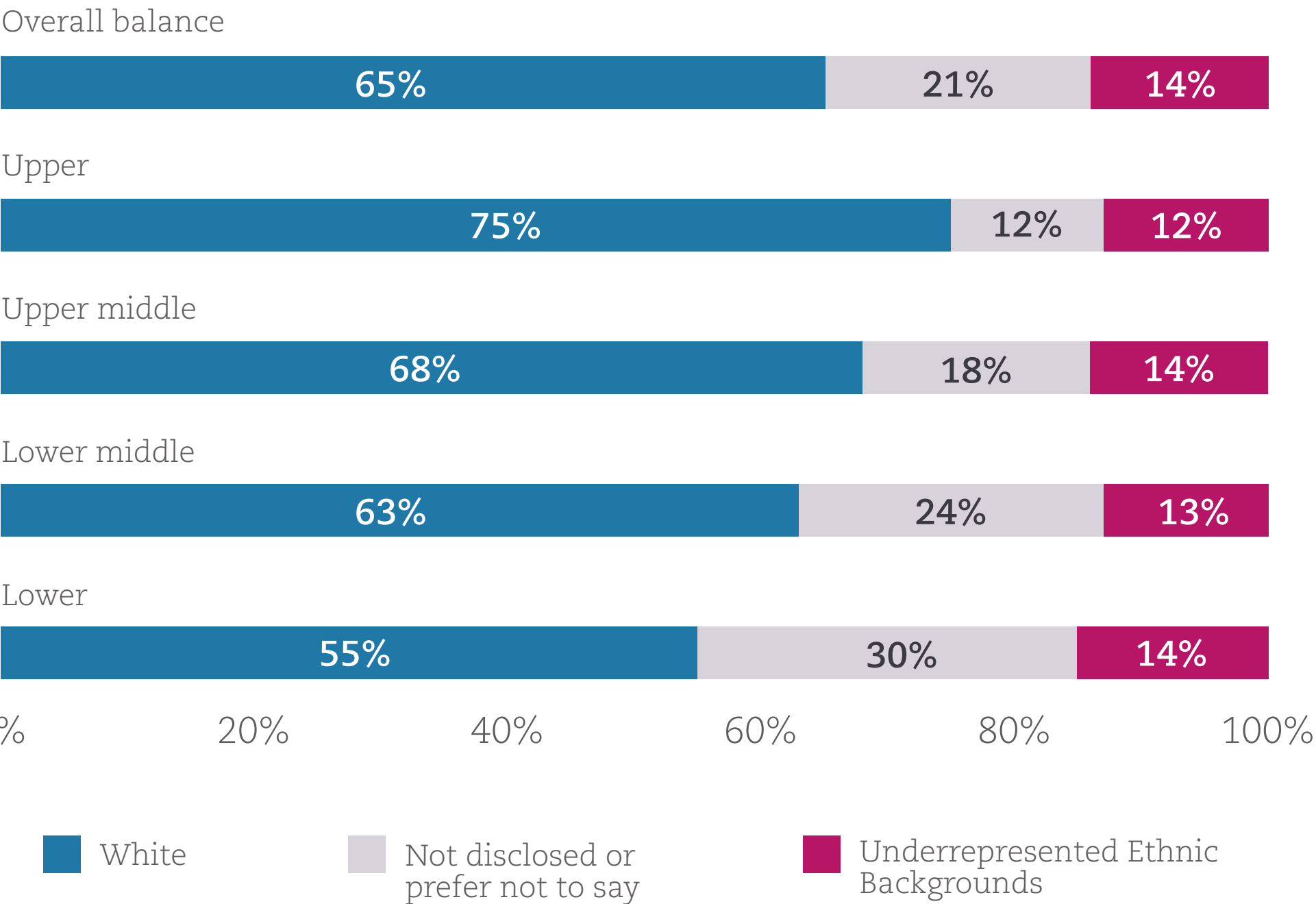
Ethnicity Representation by Pay Quartiles

Ethnicity representation by pay quartiles for the entire UK firm excluding Partners.

	Date	Lower quartile	Lower middle quartile	Upper middle quartile	Upper quartile
		Mean pay gap			
Employees from underrepresented ethnic backgrounds	At 5 April 2024	0.6%	-0.6%	-0.4%	7.5%
Employees not disclosed or prefer not to say	At 5 April 2024	0.6%	0.7%	3.0%	6.6%

The above table covers the entire UK firm’s ethnicity pay gap representation (excluding Partners) along with pay quartiles ethnicity pay gap by quartiles and the mean pay gap each quartile returns.

Ethnicity Representation



The above chart covers the entire UK firm’s ethnicity pay gap representation (excluding Partners) along with pay quartiles ethnicity representation overall and per pay quartiles.

Ethnicity Pay Gap



Partner Ethnicity Pay Gap

The number of Partners from underrepresented ethnic backgrounds based on the data that have been voluntarily shared is still low and so the primary focus is to improve data transparency. Once a minimum threshold of self-ID data has been reached, any pay gap between the mean and median compensation of white colleagues versus those from underrepresented ethnic backgrounds will be analysed in detail.



Bonus Ethnicity Pay Gap

At Clyde & Co, as well as gender, we are committed to fairness in our compensation practices across other characteristics also, including ethnicity. The data below show a mean and median bonus gap for those from underrepresented ethnic backgrounds or those who haven't yet shared their ethnicity, as well as greater proportion of white colleagues receiving a bonus. The true extent of the gaps will continue to be monitored alongside the drive for improved data transparency, so that relevant action can then be taken.

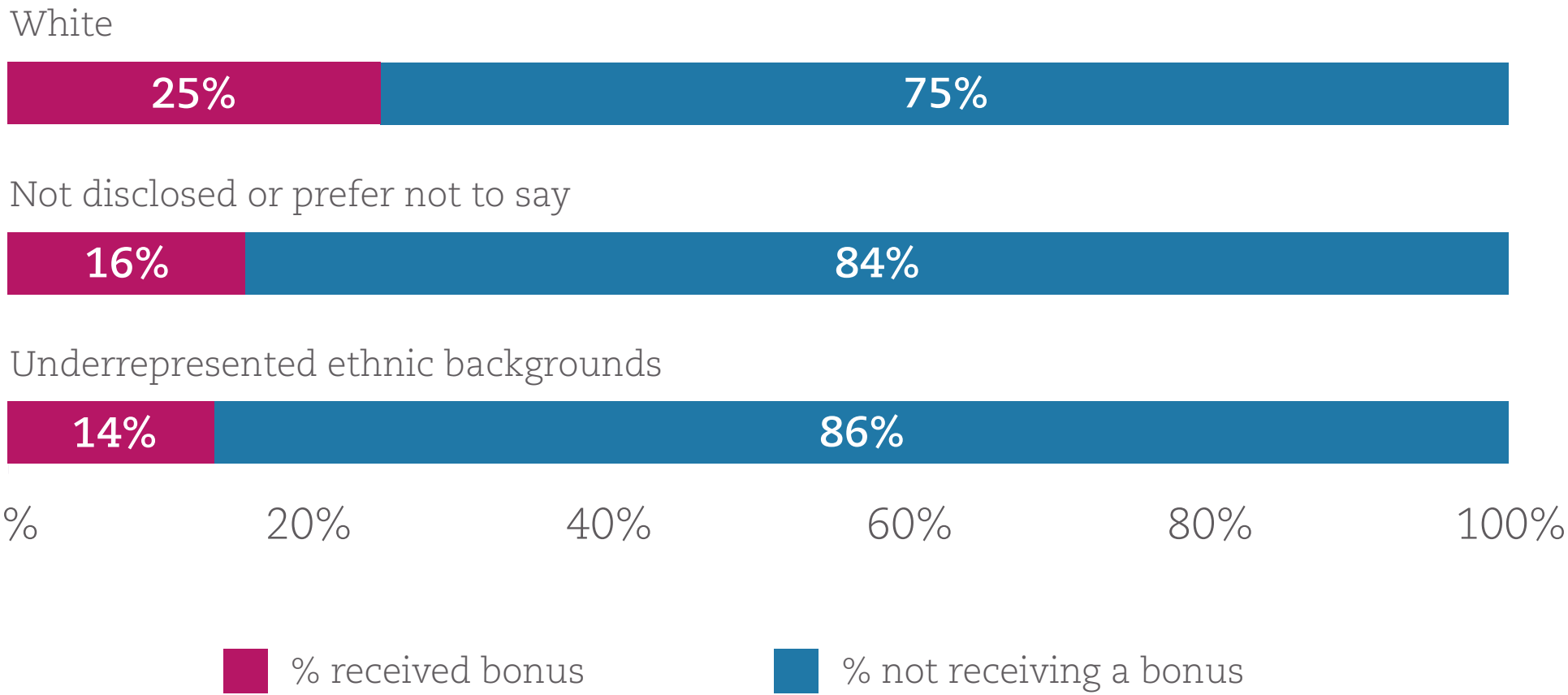
Bonus Ethnicity pay gap for entire UK firm excluding Partners

	% of those who received a bonus	Mean Bonus Gap	Median Bonus Gap
Employees from underrepresented ethnic backgrounds	9.3%	32.7%	13.3%
Employees not disclosed or prefer not to say	10.7%	21.7%	20.0%

The above table covers bonus pay gap and the % of those that received a bonus by ethnicity.

Ethnicity Pay Gap

% employees receiving a bonus by Ethnicity



The above chart shows the % of UK employees (excluding partners) that received a bonus vs those that did not by ethnicity.



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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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