

SHOOSMITHS

# Pay gap report

2024



## Foreword by David Jackson

Thank you for taking an interest in our seventh pay gap report, which also voluntarily includes Shoosmiths' ethnicity, LGBT+ and socioeconomic pay gap data. We feel it is important to voluntarily provide partner data and combined employee and partner data too, to provide a full picture of our pay gaps. By analysing the pay gaps across the whole firm, we can ensure to focus on targeted intervention that will result in diverse representation and greater levels of inclusion within Shoosmiths.

Central to our ambitious strategy is a clear commitment to diversity, equity and inclusion (DEI). We have refreshed our DEI strategy to ensure that it remains at the forefront of our minds, and we continue to focus on activity that will result in improved outcomes we all want to see.

Our pay gap data provides key insight into levels of diversity and inclusion within the firm. Our data this year indicates little change at the overall level for gender and ethnicity with the main drivers of the gap being underrepresentation of women and ethnically diverse individuals in senior roles as well as a higher proportion of certain groups in lower paid sectors and roles. With our new DEI strategy, we remain committed to developing plans to reduce any gaps.

Accountability starts at the top and we have invested in equipping our partners to be truly inclusive leaders. We will continue to place significant emphasis on inclusive leadership as we drive to see increased representation and inclusion within our firm. With the amount of activity that we have ongoing that has been engineered to make a difference, I am confident we will continue to see a more diverse and equitable Shoosmiths which in turn, will lead to improved pay gaps in the coming years.

# Where we've made progress

We remain committed to building a diverse equitable and inclusive firm and continue to make good progress. Here are some highlights:

We have launched a refreshed DEI strategy, with Board endorsement, to align with the firm's 2030 strategic vision. This ensures that DEI is embedded into our governance and future plans from the very top and there is visible accountability for making progress.

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Each Main Board member is now a Board Ally for a DEI characteristic, sponsoring their network and the individuals whom they represent. We have added a new network this year to represent people with a disability, individuals who are neurodiverse and their carers – Unique.

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We increased our investment in our data partnership with Pirical to include LGBT+ and socio-economic background to better identify actions needed to move the needle on hiring, progression and retention in each of our divisions.

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Understanding our data at divisional level has enabled us to create individual DEI action plans for each division with targeted actions focused on increasing representation throughout the firm.

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We continue to invest in important programmes such as our reciprocal mentoring programme, Pride in Leadership programme, delivering leadership training to LGBT+ staff and partners and our inclusive leadership training to increase awareness of the lived experience of our underrepresented groups, further develop our underrepresented talent and upskill our leaders to lead inclusively.

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We also continue to review the market to ensure that we are providing progressive policies and benefits to our workforce. Examples of this include:

- More support to working parents by introducing co-parent leave, increasing 'paternity' leave from 2 weeks to 12 weeks of full-pay and making it a more inclusive term
- Acknowledging the need for more support for those experiencing peri-menopause and menopause by introducing menopause advocates, and the BUPA Menopause Plan that gives women access to a specially trained menopause GP with the ability to access HRT if required.

We have committed to increasing representation of our ethnically diverse employees and partners and launched the Shoosmiths Understanding Racial Equity project. This involved conducting a robust listening exercise to understand the experience of our ethnically diverse colleagues in at Shoosmiths. This will result in a race equity action plan, focused on equitable interventions for our ethnically diverse employees and partners to develop and progress within the firm

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We continue to have good representation of those from lower socio-economic groups compared to our peers, demonstrating our commitment to this area. We have refreshed our social mobility action plan, partnering with the Purpose Coalition so hope to see continued progress. In January 2024 we launched our Social Mobility Impact Report. This reflects on three years of activity across the firm as part of our first Social Mobility Action Plan (first published in 2020) which highlighted the best practice that was already deeply embedded in the firm and assessed where we could go even further – focusing on strategic levers that directly impact social mobility and equality of opportunity. The Impact Report looks forward to future recommendations and plans encompassing the Purpose Coalition's 14 'Purpose Goals' – with a particular focus on building sustainable communities, fair career progression, open recruitment, achieving equality through EDI and positive destinations for young people 16+.

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We have also launched the new Shoosmiths Discover Placement and Mentoring Programme – replacing the traditional summer vacation scheme. The Programme is aimed at high achieving applicants from under-represented groups, specifically Black, Asian or minority ethnic background; LGBTQ+; Disabled, neurodivergent, applicants who have a disability or long-term health condition; or those who are socially mobile. For the purpose of this Programme socially mobile encompasses graduates who have attended a non-selective state school and who are the first generation of their family to attend university; those who have spent time in local authority care; or those who came to the UK as a refugee. As part of the Programme candidates will be matched with a colleague from Shoosmiths who will act as a mentor before and throughout the placement - providing ongoing support up until the training contract assessment centre and beyond. We are also using a contextualised recruitment tool which enables us to get a better indication of a candidate's academic capabilities taking into account factors such as schooling that can affect grades.

# Gender pay gap report

# Gender Pay Gap Report

Employee gender pay gap			
2023		2022	
Mean	Median	Mean	Median
22.8%	34.0%	19.9%	32.4%

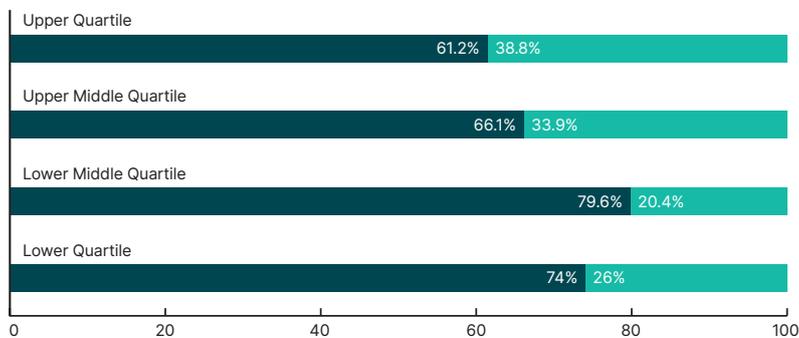
Partner gender pay gap			
2023		2022	
Mean	Median	Mean	Median
8.5%	14.7%	10.6%	10.4%

All gender pay gap			
2023		2022	
Mean	Median	Mean	Median
40.2%	41.3%	40.1%	41.2%

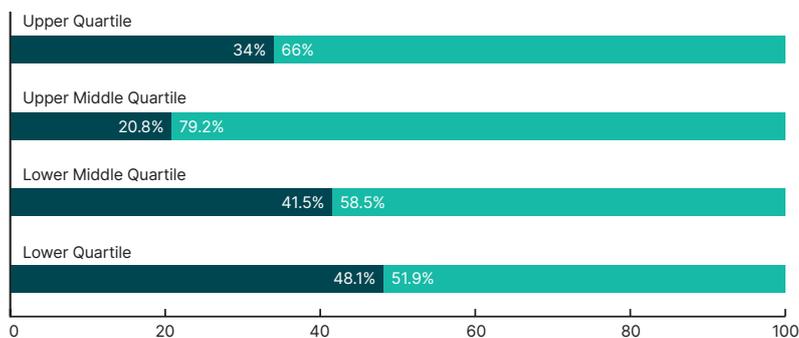
## Pay quartiles

KEY Female Male

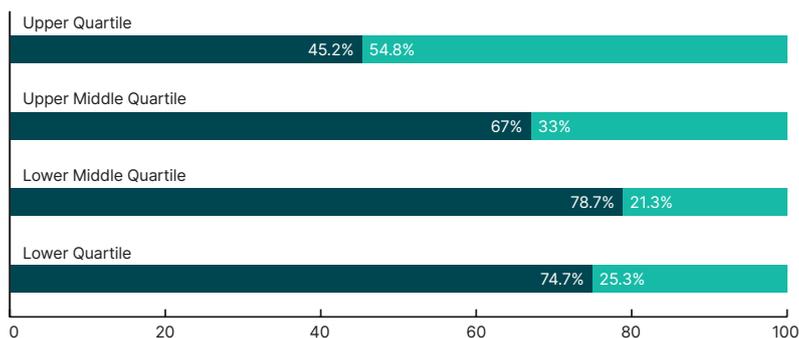
### Employees



### Partners



### All



## Proportion receiving a bonus



# Ethnicity pay gap report

# Ethnicity pay gap report

Employee Ethnicity Pay Gap			
2023		2022	
Mean	Median	Mean	Median
18.4%	17.2%	18.5%	19.9%

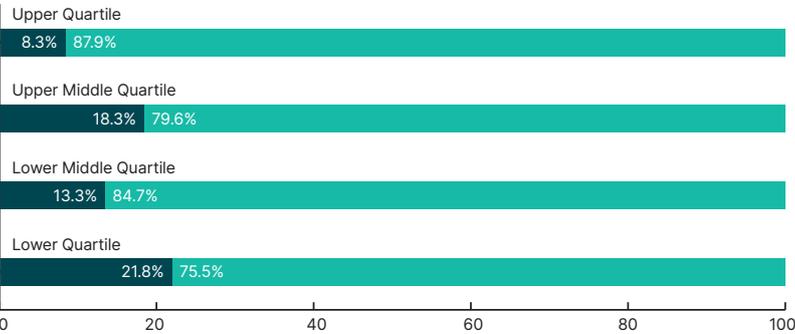
Partner Ethnicity Pay Gap			
2023		2022	
Mean	Median	Mean	Median
0.9%	3.1%	-7.8%	-6.7%

All Ethnicity Pay Gap			
2023		2022	
Mean	Median	Mean	Median
29.3%	29.4%	27.1%	33.5%

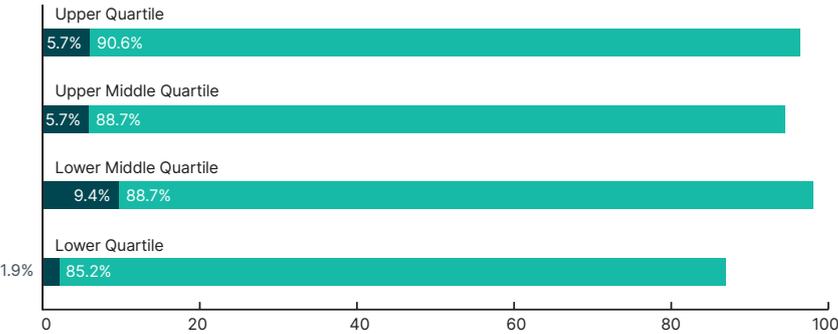
## Ethnicity pay quartiles

KEY Ethnically Diverse White

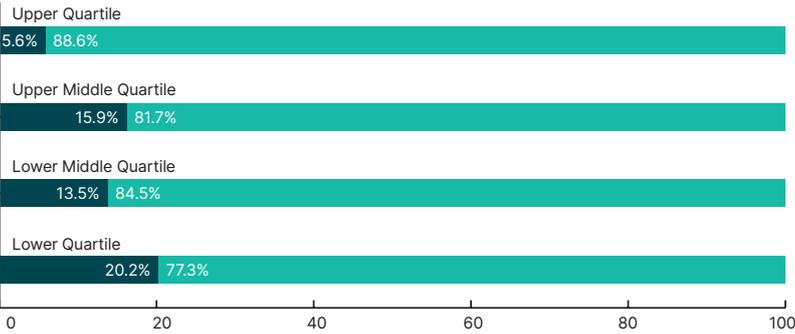
### Employees



### Partners



### All



## Proportion receiving a bonus



# LGBT+ pay gap report

# LGBT+ pay gap report

Employee LGBT+ Pay Gap			
2023		2022	
Mean	Median	Mean	Median
12.1%	16%	1.4%	7.2%

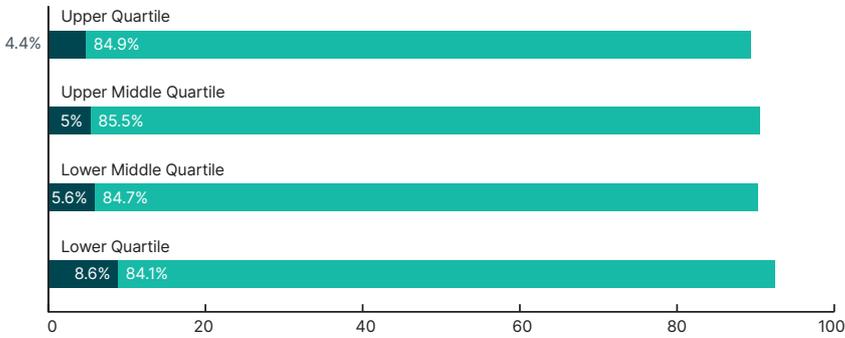
Partner LGBT+ Pay Gap			
2023		2022	
Mean	Median	Mean	Median
13.3%	15.5%	-7.4%	1.3%

All LGBT+ Pay Gap			
2023		2022	
Mean	Median	Mean	Median
17.8%	24.2%	8.6%	17.7%

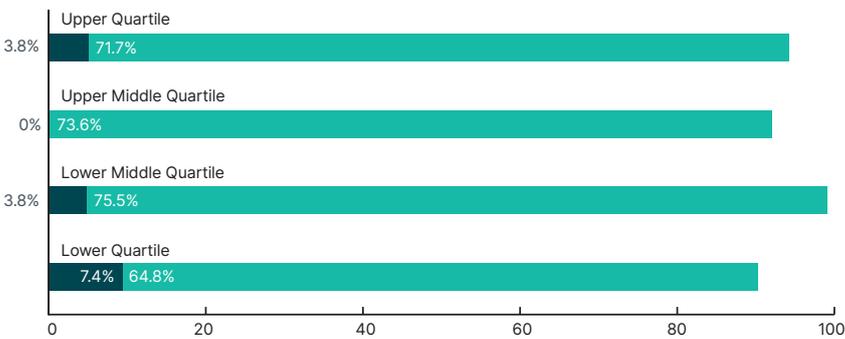
## LGBT+ Pay Quartiles

KEY LGBT Non-LGBT

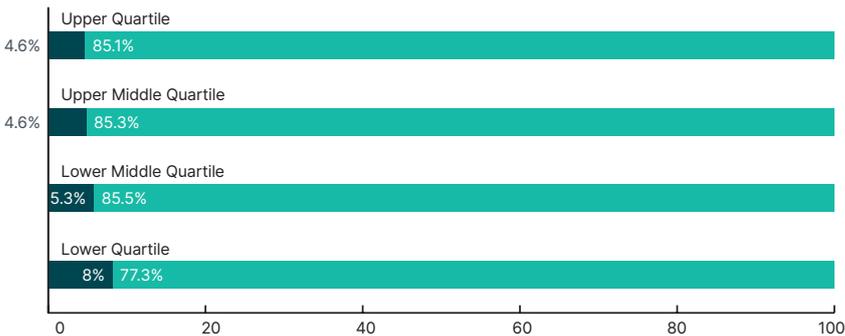
### Employees



### Partners



### All



## Proportion receiving a bonus



# Socio-economic background pay gap - Employee

# Socio-economic background pay gap - Employee

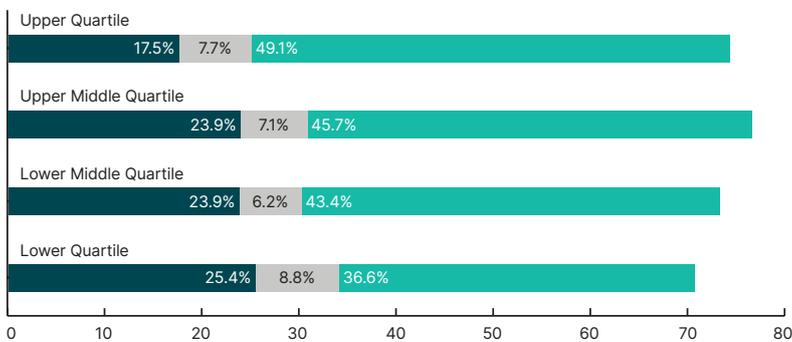
Working Class: Professional/Managerial			
2023		2022	
Mean	Median	Mean	Median
11.7%	16.2%	13.6%	18.7%

Intermediate: Professional/Managerial			
2023		2022	
Mean	Median	Mean	Median
-14.2%	12.5%	10.9%	14%

Working Class: Intermediate			
2023		2022	
Mean	Median	Mean	Median
22.6%	4.2%	3%	5.4%

## Pay Quartiles

### Employees



Note: these figures do not add up to 100%. This is because we do not have diversity data for all staff.

KEY Working Class Intermediate Professional/Managerial

## Proportion receiving a bonus



# Socio Economic Background Pay Gap - Partner

# Socio Economic Background Pay Gap - Partner

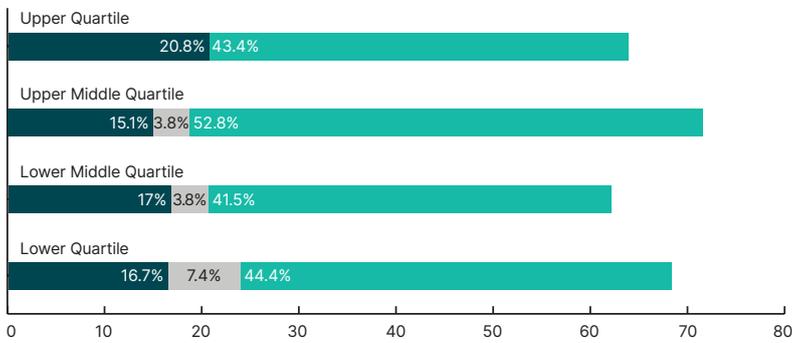
Working Class: Professional/Managerial			
2023		2022	
Mean	Median	Mean	Median
1.1%	0%	-2.8%	0%

Intermediate: Professional/Managerial			
2023		2022	
Mean	Median	Mean	Median
13.6%	14%	2.9%	-2%

Working Class: Intermediate			
2023		2022	
Mean	Median	Mean	Median
-14.5%	-16.3%	-5.9%	2%

## Pay Quartiles

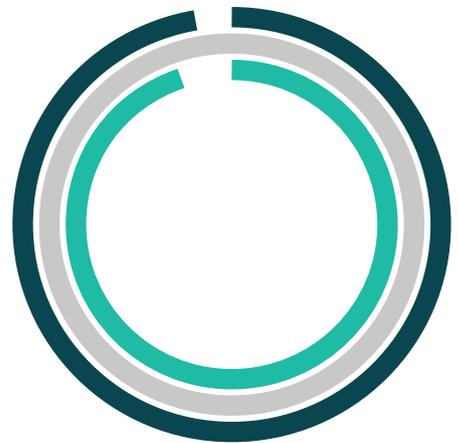
### Partner



Note: these figures do not add up to 100%. This is because we do not have diversity data for all staff.

**KEY** Working Class Intermediate Professional/Managerial

## Proportion receiving a bonus



# Socio Economic Background Pay Gap - All

# Socio Economic Background Pay Gap - All

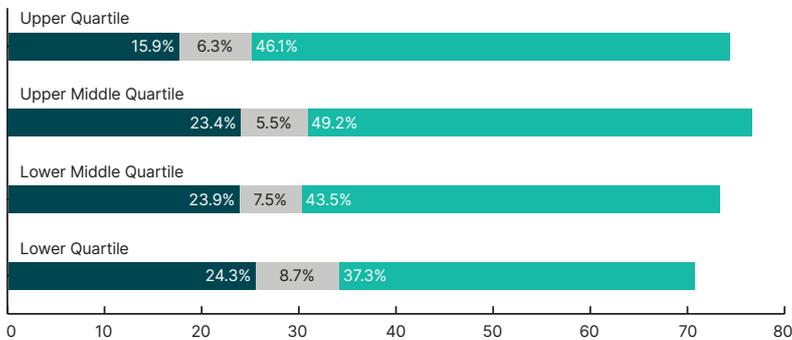
Working Class: Professional/Managerial			
2023		2022	
Mean	Median	Mean	Median
14.3%	27.7%	12.6%	27.5%

Intermediate: Professional/Managerial			
2023		2022	
Mean	Median	Mean	Median
7.9%	29.4%	21.9%	27.5%

Working Class: Intermediate			
2023		2022	
Mean	Median	Mean	Median
6.9%	-2.4%	-11.8%	0%

## Pay Quartiles

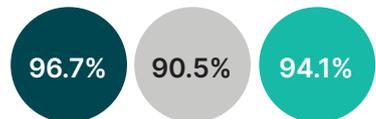
### Employees



Note: these figures do not add up to 100%. This is because we do not have diversity data for all staff.

KEY Working Class Intermediate Professional/Managerial

## Proportion receiving a bonus



# Bonus pay gaps

# Bonus pay gaps

Gender				
	2023		2022	
	Mean	Median	Mean	Median
Employee Bonus Pay Gap	13.5%	9.7%	19.6%	10.9%
Partner Bonus Pay Gap	42.3%	23.6%	54.2%	17.2%
All Bonus Pay Gap	77.7%	22.1%	80.8%	42.4%

Ethnicity				
	2023		2022	
	Mean	Median	Mean	Median
Employee Bonus Pay Gap	28.6%	13.8%	33.3%	32.1%
Partner Bonus Pay Gap	-10.7%	-4.2%	-39.4%	4.3%
All Bonus Pay Gap	48.1%	19.4%	39%	35.7%

LGBT+				
	2023		2022	
	Mean	Median	Mean	Median
Employee Bonus Pay Gap	25.5%	14.1%	7.7%	38.6%
Partner Bonus Pay Gap	0.4%	17%	-2.2%	-1.1%
All Bonus Pay Gap	17.4%	15.4%	27.4%	34.9%

# Bonus pay gaps (cont)

Socio Economic - Employee				
	2023		2022	
	Mean	Median	Mean	Median
Employee Bonus Pay Gap	14.1%	3.2%	2.3%	-2.4%
Partner Bonus Pay Gap	16.8%	15.6%	13.2%	7%
All Bonus Pay Gap	-3.2%	-14.7%	-12.5%	-10.1%

Socio Economic - Partner				
	2023		2022	
	Mean	Median	Mean	Median
Employee Bonus Pay Gap	-41.1%	-8.9%	-10.9%	-1.7%
Partner Bonus Pay Gap	59.9%	19.2%	-43.7%	8.9%
All Bonus Pay Gap	-251.4%	-34.7%	22.8%	-11.7%

Socio Economic - All				
	2023		2022	
	Mean	Median	Mean	Median
Employee Bonus Pay Gap	-5.2%	10.6%	11.2%	2.4%
Partner Bonus Pay Gap	67.3%	18.1%	19%	16.5%
All Bonus Pay Gap	-221.3%	-9.2%	-9.6%	-16.9%



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