

# Our annual pay gap report

2023-2024

## Statement of accuracy

We confirm the data reported here is accurate and meets the requirements of the Equality Act 2010 (Gender Pay Gap Information) Regulations 2017.



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# Our approach to inclusion

**We are committed to delivering an inclusive culture and progressive environment that empowers all our people to lead, learn and grow.**

Inclusivity continues to be a top priority and a dedicated objective in our business strategy. As a sector the legal profession still has much to do to address the lack of diversity, be that gender, race, ethnicity, sexual orientation, disability, or socioeconomic background. We know that by introducing new experiences and viewpoints to the firm, we can gain new perspectives, enhance teamworking and create extraordinary results for our business.

We believe that an environment of mutual respect, empathy and inclusion brings out the best in people by making them feel valued. We promote and foster an environment of equality across the firm, with our clients and within the communities we work. We also aim to be a forum where we all learn from each other's differences, celebrate our cultures, and encourage

more individuals from diverse and historically underrepresented backgrounds to enter the legal sector and achieve their full potential.

Rewarding our people fairly is also a priority. We regularly review the measures in place to ensure those performing equivalent roles are rewarded fairly, no matter their gender, ethnicity, or other protected characteristic.

Our annual pay gap report provides an opportunity to communicate our progress and demonstrate continued transparency and accountability. As a leading international law firm, it is important that we show best practice and we will continue to report partner and ethnicity data, exceeding regulatory requirements.

Our strategic inclusion priorities define our programme and are led by the UK Executive Board. Our gender plan continues to develop a strong talent pipeline of women progressing into senior and leadership roles, and we continue to invest in partnerships and initiatives to meet the goals of our race and ethnicity strategy.

We are committed to tackling the underrepresentation of women in leadership, and the overall underrepresentation of minority ethnic talent, particularly Black talent, in the legal sector. The full impact of the initiatives we continue to develop extends far beyond the pay gap in this reporting year and will take some time to flow into future data we report.

Our Responsible Business Impact Report bring together the latest achievements [here](#).

## Our inclusion ambitions:

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Achieving greater representation of women in the partnership and better gender balance in leadership roles increasing the representation of colleagues from Black and minority ethnic backgrounds across the firm.

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Increasing the representation of colleagues from ethnically diverse backgrounds across the firm and celebrating the diversity of all cultures and religions

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Providing an accepting work environment where people of all sexual orientations and gender identities can be authentic

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Creating opportunities for people from a wider range of socioeconomic backgrounds to access and flourish within the legal sector

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Promoting good mental and physical wellbeing, raising awareness of visible and invisible disabilities, and creating an accessible, safe, and healthy workplace

# Pay gap reporting

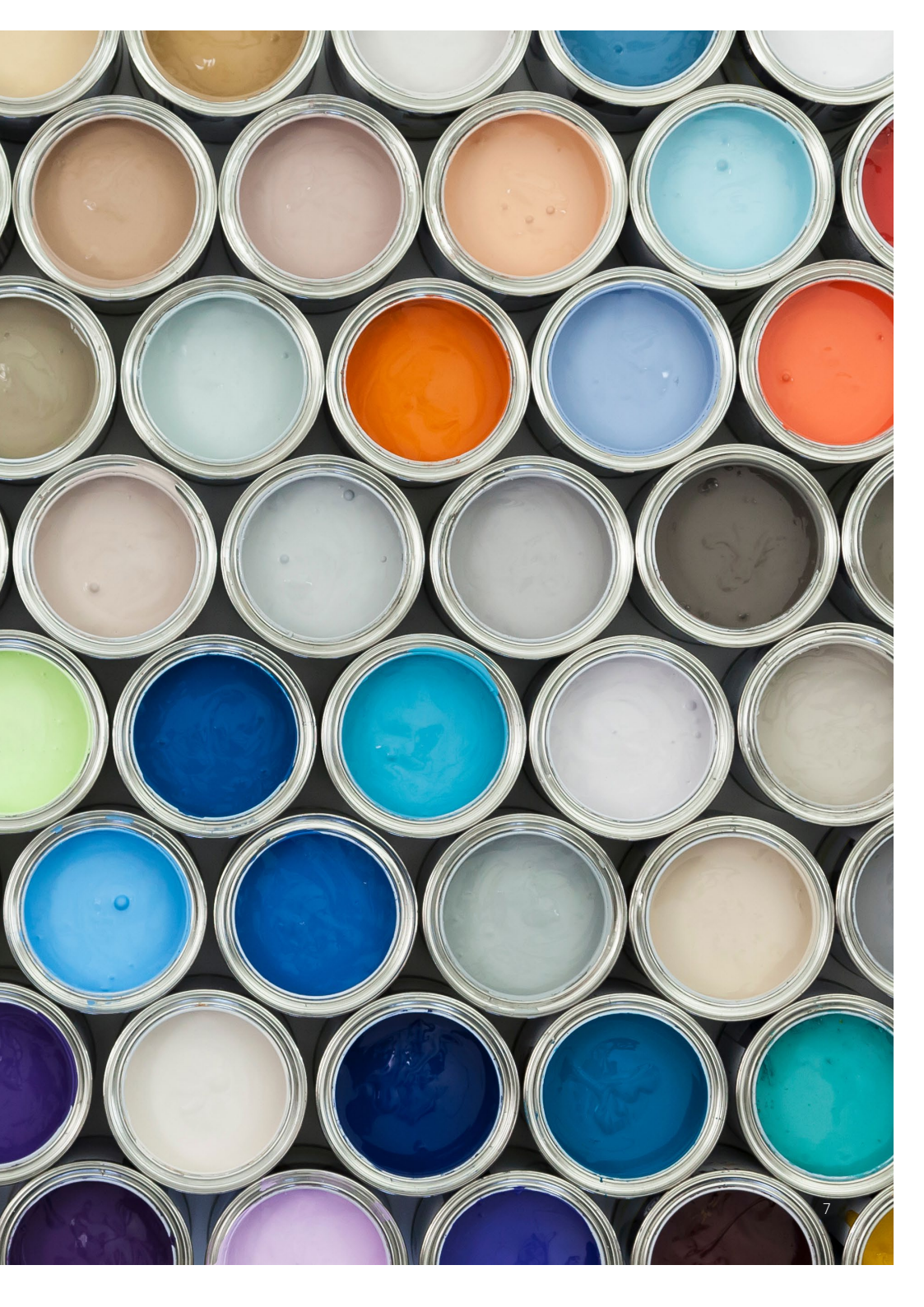
## Welcome to our annual pay gap report, now in its seventh year.

Legislation requires all businesses with over 250 employees to report their gender pay and bonus gap annually. This year we report our gender and ethnicity pay gaps, additional analysis, and updates on our strategic priorities. We also reference partner data providing a combined view.

### Explanations and definitions

The reference point for data included in this year's report is 5 April 2023.

- A pay gap is the difference between the average pay (bonus or earnings) of one group compared with another.
  - For gender we compare all men with all women.
  - For ethnicity we compare all white people with all minority ethnic people. It is not possible to break down minority ethnic groups further currently, due to the size of individual ethnic groups (i.e. Black, Asian).
- The median average is the middle value in the range of values.
- The mean average is calculated by the sum of the values divided by the number of values.
- According to the Office for National Statistics, the median gender pay gap for all employees in the UK was 14.3% in 2023. As ethnicity pay gap reporting is not mandatory, the ONS' estimated ethnicity pay gap for 2023 has not yet been published.



# Key findings 2023-2024

## Our progress

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We continue to employ more women than men overall across our business.

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The gender pay gap among business services employees has reduced significantly.

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The gender pay gap among associates and senior counsel continues to close. This means there is balanced representation of men and women across these populations.

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The gender pay gap among senior associates has increased slightly and this is reflective of the promotion of senior associate women into the partnership.

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We continue to increase the proportion of women in our partnership and have reduced the partner earnings gap.

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The ethnicity pay gap has fallen for all populations.

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The firmwide bonus scheme continues to recognise an increasing proportion of employees and is offered to a slightly larger proportion of women and ethnic minority employees.

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## Adjustments and improvements

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The employee gender pay gap (both mean and median) and combined gender earnings gap (median) have increased slightly in this reporting period. The cause of our gender pay gap remains unchanged as we employ more women in roles with salaries in the lower pay quartiles.

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The cause of our gender pay gap remains unchanged as we employ more women in roles with salaries in the lower pay quartiles.

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Although the proportion of minority ethnic employees in the middle quartiles has increased, we have seen a slight decline in the proportion of minority ethnic employees in the upper quartile. This highlights the ongoing need to support minority ethnic talent through their careers into management and senior positions.

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Notably high earnings by ethnic minority partners in this reporting year have resulted in a significant negative partner ethnicity earnings gap. This recognises a highly successful year for minority ethnic partners, and we aim for the earnings gap to close over time as the partnership becomes more ethnically diverse and the impact of individual earnings within a small population are reduced.

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Find out more about our inclusion priorities and recent initiatives to create an equitable and inclusive workplace [here](#).

# Gender pay gap

## Statutory reporting

The following data represents all employees of Taylor Wessing Services Limited, the service company employing all people on behalf of the LLP and is reported to the Government Equalities Office. This section excludes our partners. Partner data and the combined pay gap can be found in the 'enhanced reporting' section.

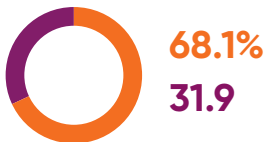


## Employee gender pay gap

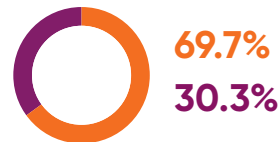
	2022	2023	Variance
Mean	6.6%	10.1%	+3.5
Median	17.9%	25.3%	+7.4

## Gender split and pay quartiles

Lower quartile

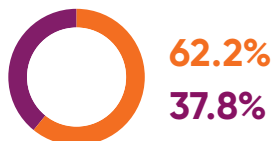


Lower middle quartile

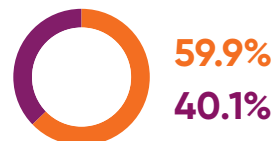


- Women
- Men

Upper middle quartile



Upper quartile



- We continue to employ more women than men overall, and most business services employees are women. This remains unchanged from last year.
- Our mean and median pay gaps have increased by 3.5 and 7.4 percentage points in this reporting year. This increase has been impacted by the small number of employed consultants whose salaries sit in the upper quartile.
- Although there has been a slight decrease in the number of women in the upper and lower quartiles, there has been an increase in the proportion of women in the middle quartiles.
- Our business employs a broad range of people from trainee lawyers to senior counsel and business services colleagues from assistant to director level. Salaries vary greatly in this population, so we have analysed our pay gap by job role and shared the data in the 'enhanced reporting' section.

## Bonuses

Although the mean bonus gap has increased slightly, we are pleased to see a substantial reduction in the median bonus gap this year. Across the firm, more employees are in receipt of bonuses, and we continue to pay proportionally more bonuses to women than men.

We operate a discretionary employee bonus scheme, with payments calculated as a percentage of salary. Bonuses are confirmed annually in July, reflecting individual contribution and the firm's performance in the relevant financial year.

Our bonus gap is calculated in line with regulations, which stipulate it is based on bonus value. This means pro-rated payments and the greater proportion of women working part-time has a negative impact.

Salary and bonus payments are pro-rated fairly for recipients working part-time hours or a partial bonus year. Payments are checked and moderated by our talent team to ensure the policy is followed. moderated by our talent team to ensure the policy is followed.

## Employee gender bonus gap

	2022	2023	Variance
<b>Mean</b>	26.2%	28.0%	+1.8
<b>Median</b>	37.8%	15.3%	-22.5
<b>Proportion receiving bonus</b>	Women - 79%	Women - 81%	
	Men - 76%	Men - 77%	



# Enhanced reporting

## Analysis of employee pay

We employ a wide range of people in roles where market pay rates vary considerably. To provide greater transparency, the table below shows our mean gender pay gap by job role.

	2022			2023		
	Pay Gap	Headcount split		Pay Gap	Headcount split	
	Mean	Women	Men	Mean	Women	Men
Associate	-1.7%	62%	38%	-1.3%	60%	40%
Senior Associate	-0.5%	59%	41%	2.6%	59%	41%
Senior Counsel	1.3%	63%	37%	0.4%	67%	33%
Business Services	29.9%	67%	33%	9.4%	69%	31%

We continue to have small pay gaps in the fee-earning population, with the gaps narrowing for associates and senior counsel, and a slight increase in the senior associate pay gap. As the partner promotions in this reporting year included women from the senior associate population, this has impacted the shift from a negative pay gap to a marginally positive pay gap.

Our compensation processes assure us that we pay people fairly for equivalent work, regardless of gender, and in line with market rates for the roles they provide.

It continues to be the case that we employ more women than men in business services, and that women are employed in roles where benchmarked salaries fall into the lower quartiles. Despite this, we have a significant reduction in the business services pay gap from 29.9% to 9.4% as a larger proportion of joiners in management roles were women in this reporting period.

We will continue to explore ways of closing the gender pay gap in business services and we are investing in areas and roles where talent is predominantly made up of women.

## Partner gender earnings gap

Our partners are remunerated differently to our employees and are excluded in the statutory reporting requirements. Partners receive a share of the profits of the firm. Our partner data is therefore presented as total earnings.

We are pleased to see a decrease in both the mean and median partner earnings gap this year. The interventions in place to overcome barriers to partnership for women have been positively received since the launch of the Gender Plan. The equity structure of the firm's partnership sees a larger proportion of women than men in the fixed equity, which continues to impact the partner gender earnings gap, and we hope to see further progress reflected in the gender pay gap as women progress within the partnership.

Nurturing talent and retaining senior women in the firm will continue to be a focus area for the firm as we pass the milestone of 30% women in the partnership.

## Partner gender earnings gap

	2022	2023	Variance
<b>Mean</b>	40.2%	37.3%	-2.9
<b>Median</b>	42.2%	40.5%	-1.7



## Combined partner and employee gender earnings gap

The data reported below combines partner earnings, with comparative total employee earnings data (salary plus bonus).

Although the mean gender earnings gap is closing, the range of salaries in the upper quartile during this reporting period have led to an increase in the median gender earnings gap.

The earnings within the partnership increased at a proportionate rate to the firm's financial performance and, while the proportion of women in the partnership continues to rise, their promotion into the partnership as fixed-equity partners impacts the earnings gap within the upper quartile.

We will continue to monitor the yearly variance in the combined earnings gap and expect this to reduce as women progress within the partnership and into other senior roles across business services.

### Combined gender earnings gap

	2022	2023	Variance
<b>Mean</b>	66.1%	61.3%	-4.8
<b>Median</b>	32.7%	36.4%	+3.7

# Our gender plan progress

**Seven years on since we launched our gender plan, we continue to report on the progress of our data-led strategy. Our gender plan is the backbone of our inclusion activity, and we continue to support women in overcoming the historical barriers to partnership and senior roles through this approach.**

Reducing pay gaps is just one of several ways to measure impact and progress. Our annual reporting provides the opportunity to monitor progress of the key initiatives that aim to reduce these gaps and promote inclusivity in our firm.

Our gender plan aims to achieve:

- An increase in the number of women partners in our business as we deliver an inclusive environment
- An increase in the number of women in leadership roles
- The removal of barriers to progression including focusing our talent development and acquisition activity

We continue to make positive progress in all these areas.

## Women in leadership

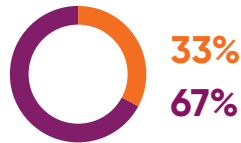
Partners ■ Women  
■ Men



Leadership



UK Board\*



\*Our UK Board comprises the executive and operational boards and the supervisory council. Together the UK Board is responsible for the strategic direction and leadership of the firm.

During the reporting period, the percentage of women in the UK partnership increased from 26% to 29%. This maintains our steady increase in the representation of women with three women promoted to partnership and one woman joining the partnership laterally. As of 1 May 2024, the partnership will increase to 31% women, leadership will be 29% women and the UK Board is now 35% women.

We remain committed to ensuring the gender balance of future promotions fairly represents the gender balance of the candidate pool. A programme of talent development programmes curated to support women from mid-to senior level through to partnership has been instrumental in reducing attrition and empowering women as their careers develop at the firm.

### **Nurturing our talent**

During this reporting year, we expanded the offering of talent development programmes with the launch of the Elevate Women's Coaching Programme.

This programme is geared towards mid-level associates and responded to feedback from the International Women's Leadership Programme (a partner-level programme) suggesting that women would benefit from more structured development initiatives earlier in their career to help them define their ambitions.

The programme gives women access to the sponsorship, coaching and peer support that leads to them feeling empowered to vocalise their goals and confidently demonstrate their value to the firm. The participants now assertively approach career conversations and continue to support each other following the conclusion of the programme.

To date, there have been fifty participants in the Elevate programme. More than half of Elevate programme alumni have now been promoted to Senior Associate and the attrition of women in the mid-level associate population has fallen by 35%.

# Ethnicity pay gap

We continue to voluntarily report our ethnicity pay gap data. As we noted in previous reports, the size of the populations involved means that relatively small changes in

headcount or pay disproportionately impact pay gaps. In this reporting year, the proportion of people who voluntarily disclosed their ethnicity is 53%.

	Earnings gap		Variance	% who are a minority ethnic	
	2022	2023		2022	2023
<b>Employee ethnicity pay gap</b>	2022	2023		2022	2023
Mean	18.5%	10.8%	-7.7%	13.9%	13.1%
Median	34.4%	20.3%	-14.1%		
<b>Employee ethnicity bonus gap</b>	2022	2023		2022	2023
Mean	27.3%	23.2%	-4.1%		
Median	49.7%	27.6%	-22.1%		
Proportion receiving bonus				13.9%	13.1%
Minority Ethnic	80%	85.5%			
White	83.4%	84.4%			
<b>Partner ethnicity earnings gap</b>	2022	2023		2022	2023
Mean	-0.3%	-27.5%	-27.2%	8.1%	7.6%
Median	0%	-37.5%	-37.5%		
<b>Combined ethnicity earnings gap</b>	2022	2023		2022	2023
Mean	23.1%	18.3%	-4.8%	13.4%	12.2%
Median	49.7%	28.1%	-21.6%		

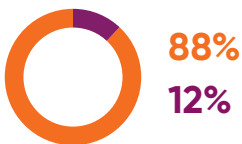
## Ethnicity pay gap quartiles (employees only)

Further analysis of the employee ethnicity pay gap by quartile shows the varied impact of representation at each salary level. Although pay gaps are negative or marginal in the lower and middle quartiles, the larger pay gap in the upper quartile

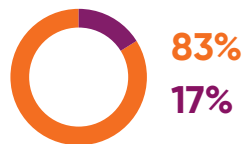
highlights the lower representation of minority ethnic talent at the most senior levels. The retention and progression of minority ethnic talent remains a focus area of the race and ethnicity strategy.

	Mean pay gap	Median pay gap
Lower quartile	-3.7%	-7.8%
Lower middle quartile	2.0%	0%
Upper middle quartile	-1.9%	-5.6%
Upper quartile	13.8%	25.3%

Lower quartile

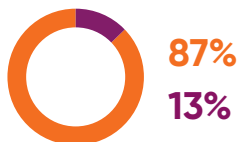


Lower middle quartile

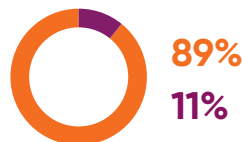


■ White  
■ Minority ethnicities

Upper middle quartile



Upper quartile



## Ethnicity split and earnings quartiles (employees and partners)

	Minority ethnicities	White
<b>All employees and partners</b>	<b>12%</b>	<b>88%</b>
<b>Lower quartile</b>	12%	88%
<b>Lower middle quartile</b>	16%	84%
<b>Upper middle quartile</b>	14%	86%
<b>Upper quartile</b>	7%	93%

The overall representation of ethnic minority people has remained steady in this reporting year. Within earning quartiles, the proportion of minority ethnic people in the lower and lower middle and upper quartiles has decreased by four, one and two percentage points respectively, and the proportion in the upper middle quartile has increased by four percentage points.

The change in the partner ethnicity earnings gap is reflective of the successful year experienced by minority ethnic partners during the reporting period. The small population of minority ethnic partners does mean that any changes have a significant impact on the pay gap, whether trending positively or negatively.

As the proportion of all employees receiving a bonus increases, we are pleased to see an increase in the proportion of minority ethnic employees receiving a bonus. As bonuses are proportionate to the salaries of employees, the bonus gap continues to reflect the smaller proportion of minority ethnic employees in the upper salary quartile.

Our race and ethnicity strategy continues to develop in response to these findings and employee feedback. We continue to invest in this area and monitor the impact of strategic interventions, aware that the results will take time to reflect here.



# Our race and ethnicity strategy progress

**Determined to make further progress, we continue to invest in our race and ethnicity strategy.**

Since launching in 2020, we have implemented further strategies to address systemic racism and inequality in the legal profession.

Inclusivity remains at the heart of everything we do, and we will continue to do what is needed to create a more inclusive workplace that recognises the unique experiences of colleagues from ethnically minoritised communities.

Of the actions that underpin the race and ethnicity strategy, here are a few highlights from the last year:



You can find out more about the impact of our race and ethnicity strategy [here](#).



## Recruiting more diverse talent

**Early Talent Initiatives** - Investing in the potential of talent from historically underrepresented ethnic backgrounds has been a key feature of the Early Talent team's strategy. 36% of training contracts offered in 2023 were to minority ethnic candidates. The launch of Solicitor Apprenticeships also encourages greater ethnic and socio-economic diversity.

**10,000 Interns Foundation** - We welcomed our second cohort of interns through the 10,000 Black Interns programme and expanded internships to three business services areas - IT, Marketing and Talent.

**Inclusive Recruitment Charter** - We introduced our new Inclusive Recruitment Charter, which defines our commitment to inclusive recruitment practices for all. Inclusive interview frameworks and interviewer training ensures all candidates have a fair recruitment and onboarding experience with the firm.

## Improving the employee experience

**Amplify** - We launched the Amplify programme - a first-of-its-kind career coaching programme for lawyers from minority ethnic and other underrepresented backgrounds. The programme recognises the intersectionality and shared experiences of people entering the legal sector and provided a safe and supportive space to build confidence and embrace their unique identities.

**Mansfield Rule** - We achieved Mansfield UK Certification Plus for a second year and continue to participate in the third iteration that will conclude in 2024. Tracking access to pitch opportunities and client relationship management helps us address the systemic barriers to career progression.

**Listening Sessions** - To further understand and improve the experience of our people, we hosted listening sessions for minority ethnic employees to ensure their voices are heard and their feedback can shape our inclusion goals and strategic decisions.

## Engaging our clients and communities

**Community Programmes** - Our partnerships with Aspiring Solicitors, Future First and the Stephen James Partnership offer mentoring opportunities for students from minority ethnic backgrounds as they explore careers in the sector. The reading schemes we support in both London and Liverpool also offer learning opportunities and informal mentoring to minority ethnic and socially disadvantaged children in our local communities.

### **Sector-wide Networks and Knowledge**

**Sharing** - As part of the NOTICED network and Legal CORE (Collaboration on Race and Ethnicity) we have contributed to sector-wide research into the experiences of minority ethnic lawyers and the creation of best practice to overcome systemic barriers.

**Windrush Legal Clinic** - We continue to host a legal advice clinic for British citizens of Caribbean heritage who were wrongly detained and deported through the Greater Manchester Immigration Aid Unit.

2000+ people 1200+ lawyers 300+ partners 28 offices 17 jurisdictions

<b>Argentina*</b>	Buenos Aires	<b>Mexico*</b>	Mexico City
<b>Austria</b>	Klagenfurt   Vienna	<b>Netherlands</b>	Amsterdam   Eindhoven
<b>Belgium</b>	Brussels	<b>Nicaragua*</b>	Managua
<b>Brazil*</b>	Belo Horizonte   Brasilia   Rio de Janeiro   São Paulo	<b>Panama*</b>	Panama City
<b>Chile*</b>	Santiago de Chile	<b>Poland</b>	Warsaw
<b>China</b>	Beijing   Hong Kong   Shanghai	<b>Portugal*</b>	Braga   Lisbon   Porto
<b>Colombia*</b>	Bogotá   Bogotá, main office	<b>Puerto Rico*</b>	San Juan
<b>Costa Rica*</b>	Guanacaste   San José	<b>Republic of Ireland</b>	Dublin
<b>Czech Republic</b>	Brno   Prague	<b>Slovakia</b>	Bratislava
<b>Dominican Republic*</b>	Santo Domingo	<b>South Korea**</b>	Seoul
<b>Ecuador*</b>	Cuenca   Guayaquil   Manta   Quito	<b>Spain*</b>	Barcelona   Canary Islands   Madrid   Pamplona   Seville   Valencia   Vitoria   Zaragoza
<b>El Salvador*</b>	San Salvador	<b>UAE</b>	Dubai
<b>France</b>	Paris	<b>Ukraine</b>	Kyiv
<b>Germany</b>	Berlin   Düsseldorf   Frankfurt   Hamburg   Munich	<b>United Kingdom</b>	Cambridge   Liverpool   London
<b>Guatemala*</b>	Guatemala	<b>Uruguay*</b>	Montevideo
<b>Honduras*</b>	San Pedro Sula   Tegucigalpa	<b>USA</b>	New York   San Francisco
<b>Hungary</b>	Budapest		

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