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Publishing our gender pay gap is key to holding ourselves accountable in our effort to create a fair, inclusive and diverse workforce. We welcome the opportunity to publish this information as we strive for transparency around a topic so core to our values of Better Together and Make Change Happen.

Over the past six years we have taken bold and purposeful steps to drive our 135 year-old culture forward to one which is fit for now and the future. We have invested heavily in our current people, and consciously broadened our talent search to welcome colleagues who can further enrich our workplace and client experience. While this enterprise wide commitment will continue, we are delighted with the change that we have already made happen.

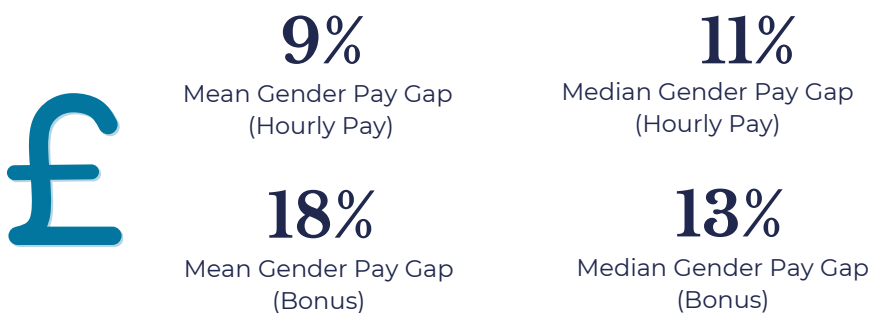
We were thrilled this year to improve even further our rankings in the FTSE 250 Women Leaders Review, not only maintaining our first place position in the Financial Services sector, but moving in to first place overall. Additionally we were recognised by the INSEAD Alumni Balance in Business Awards for our work promoting gender equality at the most senior levels.

It is with this backdrop that we share our 2023/24 gender pay gap data. We have seen a small increase in our hourly pay gaps, however, this has been offset by material improvements in our bonus pay gaps, reducing these gaps by 50%. This reflects the efforts made in our annual performance reward cycle to remove unconscious bias and consider colleagues total compensation as part of our balanced scorecard approach.

When comparing against industry comparators*, our pay gaps are between 11% and 23% better across the board. When comparing against the 2023 national median hourly pay gap of 14.3% we are also in a strong position. We are pleased with the balance seen across our upper and upper middle quartiles, where gender representation is extremely well balanced. Our bonus gap between the percentage of men and women receiving a bonus has also reduced and is well balanced.

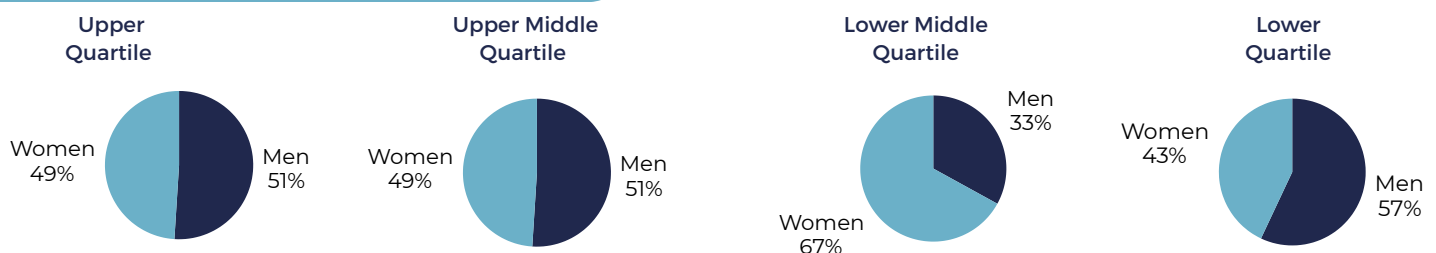
*2023 figures for HSBC, KPMG, Deloitte and PwC

Gender pay gap



79%
of women
received
a bonus
80%
of men

Proportion of women and men in each pay quartile



Vs 2023

Mean Hourly Pay Gap: +2%
Median Hourly Pay Gap: +2%

Vs 2023

Mean Bonus Pay Gap: -18%
Median Bonus Pay Gap: -11%