

2023

Gender Pay Gap Report

Introduction

At Russell-Cooke, we are committed to fostering a culture of equality and inclusivity for the benefit of our people and our business. We are proud to have continued to make progress towards a gender-balanced workplace, but recognise we have work to do to ensure that all roles including the highest status and highest paid roles at the firm are truly accessible to women. As a family-friendly firm, we also acknowledge the pressure on all parents and carers.

During the past 18 months we have continued to invest in furthering progress for women at all levels, as well as all parents and carers. We:

- have continued to develop the cohort groups – peer groups across different levels in the firm, providing support, networking opportunities, training and learning and development frameworks to ensure equality of opportunity
- ran a detailed data dive and compared our ED&I data to other London firms to enable us to benchmark ourselves
- continued to host a working parent and carers network that holds monthly remote coffee meetings for parents and carers to discuss particular issues and for mutual support
- launched our first menopause policy, providing recognition of the impact (both physical and mental) that menopause can have and raising awareness amongst all staff, including line managers, of the need for additional support and understanding. We also continue to run HRTea, our network for menopausal and peri-menopausal women.

Following the appointment of our first female senior office-holder, Alison Regan, as Joint Managing Partner in February 2021, we promoted consultant Emma Shipp to Director, and we currently have a 50% gender split among the Directors. The Directors are the senior leaders of our business services groups who sit on the Board.

This year, Chambers listed Russell-Cooke as in the top 10 firms with the highest proportion of women ranked, comprising 53% in total.

We are pleased to see a continuing positive downward trajectory in the gender pay gap this year and are committed to making continual change to achieve a gender-balanced workplace.

We continue to exceed the London-wide average of women staff compared to men, and are proud to have continued to exceed this ratio in the reporting period.



The information provided in this report is accurate.

**Alison Regan and James Carroll,
Joint Managing Partners**

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Statutory disclosures

Under the Equality Act 2010 (Gender Pay Gap Information) Regulations 2017 employers with 250 or more employees are required to publish their gender pay gap data annually.

In this report we are publishing figures in respect of 2022; the information provided is based on a snapshot date of 5 April 2022.

We are not obliged to publish figures for our partners, as they are not employees. However we have chosen to do so in the interests of transparency.

Gender pay gap

Gender pay gap report (employee figures)

The tables on this page show the mean and median gender pay gaps for employees.

The **mean** figure is calculated from the average calculated arithmetically and can be impacted by outliers of very high or very low hourly pay figures.

The **median** figure is calculated from the middle hourly pay rate when they are put in order, and is therefore less affected by outliers.

The median is generally seen as the more robust measure to use for comparison.

The pay gap – difference between male and female employees in terms of hourly pay

The gender pay gap reflects the average hourly pay of all females compared to the average of all males, and is expressed as a percentage relative to the male average in each group.

The table below shows our gender pay gap for 2022.

Based on the statutory reporting requirements, the firm's gender pay gap data as at 5 April 2022 was as follows:

| | Mean | Median |
|-------------|-------|--------|
| Hourly pay: | 11.6% | 18.6% |

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Why do we still have a gender pay gap?

We are not comparing like with like. Historically the most senior and highly paid roles at the firm (ie. the partners) were held by men. Equally, the lowest paid admin roles (ie. the executive assistants/EAs) were held by women (and still are). Whilst the partner gender balance is gradually changing, the EA gender balance remains predominantly female. We are confident that we give equal pay for equal work. But there is still progress to be made on ensuring that women reach the most highly paid and senior roles (in the partnership) in the same numbers as men.

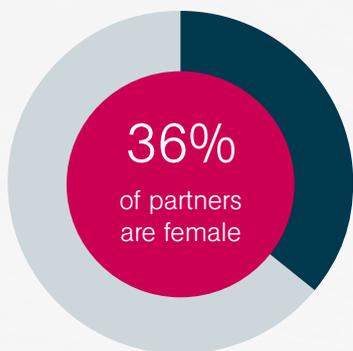
It should be noted that there will be inevitable fluctuations from year to year caused by:

- turnover
- promotions (from senior associate to partner)
- part-time workers (the majority of whom are female)
- maternity leave.

Gender distribution

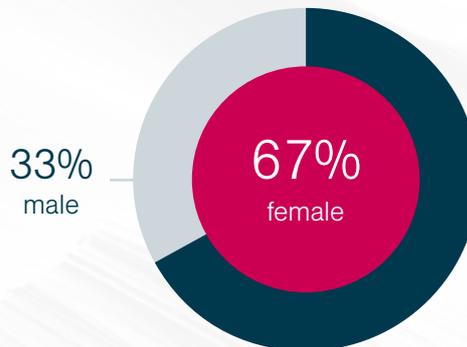
The statutory data consists of 281 employees as at 5 April 2022; partners are not included. 78% of that population was female. There were in total 120 qualified lawyers (excluding partners) and 74% of these were female. There were 61 partners on that date of whom 36% were female.

Russell-Cooke has for a long time been a majority female firm, both when taking into account all staff and when analysing qualified lawyer numbers. Only at partner level does the percentage of females fall below 50%.

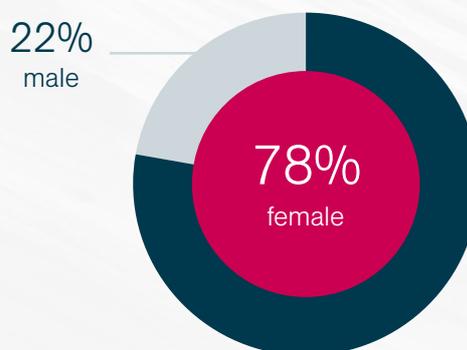


Proportion of females and males in each hourly pay quartile.

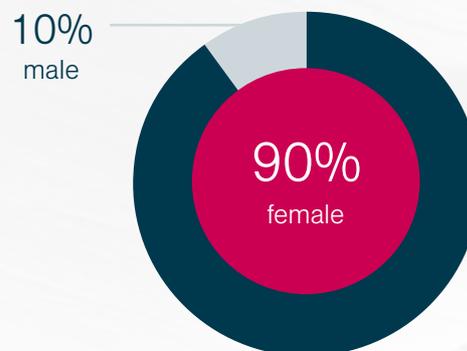
Upper quartile:



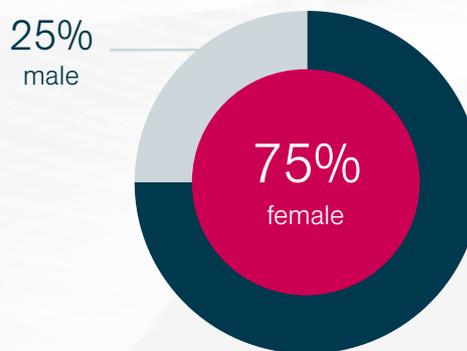
Upper middle:



Lower middle:



Lower quartile:



We are pleased to see that, overall, a greater proportion of partners and staff are female than last year.

We are particularly encouraged to see the percentage of women in the top three quartiles has **increased by 8%** when viewed year on year.

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Overall women represent 78% of employees, excluding the partner population, and continue to be well represented across all pay quartiles.”

Overall **women represent 78% of employees**, excluding the partner population, and continue to be well represented across all pay quartiles. While there remains a higher proportion of women in the lower paid quartile, where there are likely to be more administrative and low-skilled roles as well as more part-time roles almost entirely staffed by women, we are pleased to see that this gap has considerably narrowed.

| Quartiles | Mean | Median |
|--------------|------|--------|
| Upper | 4% | 5% |
| Upper middle | -2% | -3% |
| Lower middle | 0% | -1% |
| Lower | -3% | -4% |

The charts above show the gender pay gap distribution when looked at through four equally sized hourly pay quartiles.

While we are glad to see more women comprise the upper hourly pay quartile, we recognise we need to do more work to understand why the gender pay gap for this quartile has widened, and to redress this balance.

In the bottom three quartiles, there is a neutral or negative pay gap, meaning women are paid more than men. However the fact that women still represent a significant proportion of this group is what drives the firm’s pay gap overall – it is not amongst the lawyers but amongst business services staff.

Partner pay gap

The statutory reporting requirements only include employees so partners are excluded. At the relevant time for this calculation, the firm had 61 partners. All are equity partners.

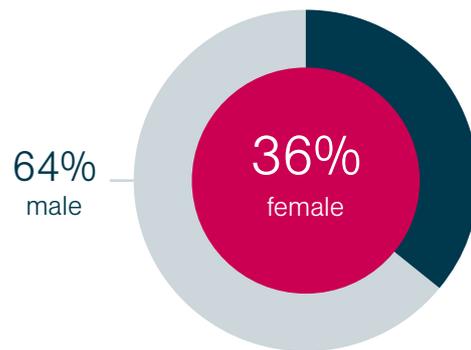
The gender pay gap for partners, based on total profit share was as follows:

| | Mean | Median |
|-------------|-------|--------|
| 2022 | 13.7% | 14.3% |

While a gap remains, it is moving in a positive direction, having narrowed when viewed year on year.

The difference in partner remuneration reflects a greater proportion of the longest serving partners (those who were promoted in the latter decades of the 20th century) being male, a situation that we continue to see changing as that cohort of partners gradually retires.

Proportion of female to male partners



While the percentage of women in the partnership is slightly lower than last year, our figures at the time of publication stand at 43% (as reported in May 2023), creating a positive picture for the year ahead.

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