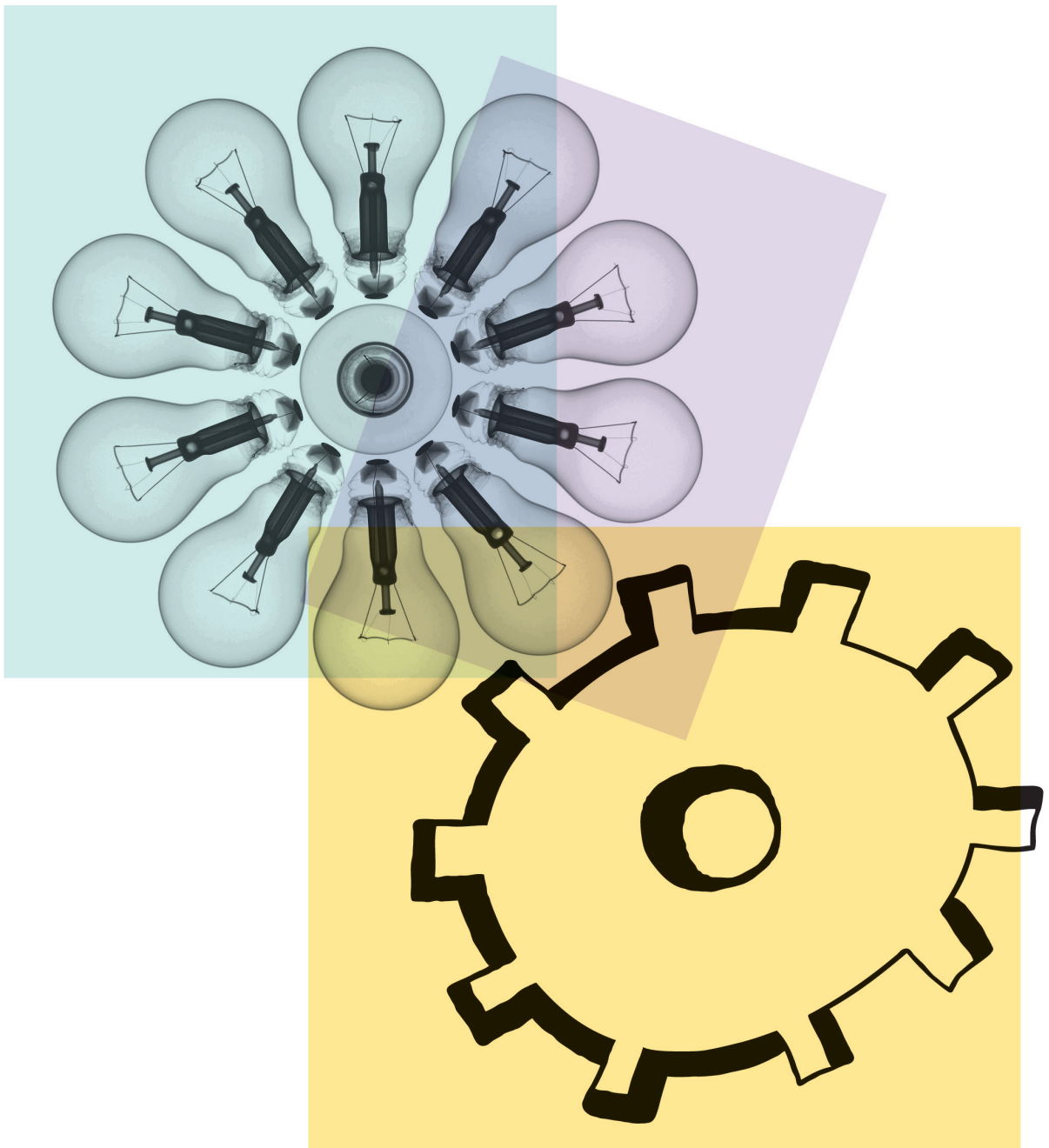


Gender pay gap report 2019



"This report sets out Capsticks' Gender Pay Gap data as of April 2018. We are committed to paying both men and women fairly and have, for a number of years, conducted an equal pay audit alongside our salary review processes. As an employer we welcome gender pay gap reporting as an important business measure which complements our broader diversity and inclusion programme. In the year ahead this will include increased emphasis on bias training and on diversity in all our recruitment and other key people decisions.

We are pleased to see some improvements in our overall pay gap this year, but there are also areas in our statutory reporting we feel need greater attention over the coming 12 months. That's why, in line with a number of other professional services organisations, we have decided to include Equity Partner remuneration as part of our overall pay gap figure for the first time this year."

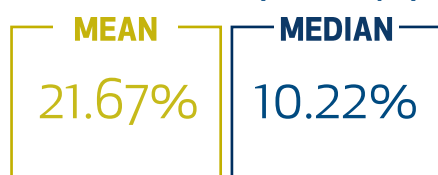
Martin Hamilton, Managing Partner

Our hourly pay data

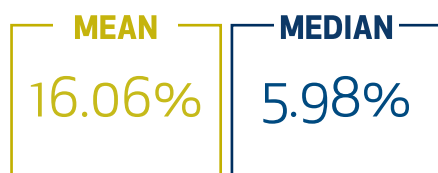
Our pay gap has remained the same this year when calculated as a mean, but we are very pleased to see a marked improvement when it is calculated as a median (10.22% compared to 18.87% last year). A key factor for our firm when calculating the pay gap, and one which impacts our overall figures, is the geographical spread of our offices across the United Kingdom which brings with it an inevitable national variance in salary.

We have also analysed our pay gap to remove PAs (the vast majority of whom are female) and this reduces the gap further.

Difference in hourly rate of pay (all staff)



Difference in hourly rate of pay (excluding PAs)



Proportion of men and women in each pay quartile

	Lower quartile	Lower middle quartile	Upper middle quartile	Upper quartile
Male	25.64%	24.36%	29.87%	44.87%
Female	74.36%	75.64%	70.13%	55.13%

To test our assumptions around equal pay amongst our fee earner population we have also analysed our pay gap by lawyer grade and across all of our offices. We are pleased to see that where a gap exists this is minimal.

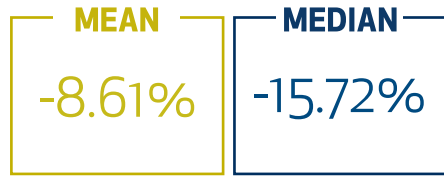
Fee-earner pay gap by grade and by location

	Mean		Median	
	London	Outside London	London	Outside London
Solicitor (or equivalent)	-3.86%	-1.16%	-1.92%	-0.63%
Senior Solicitor (or equivalent)	0.43%	-2.63%	1.02%	3.86%
Associate and Legal Directors (or equivalent)	-1.86%	9.39%	-3.23%	8.53%

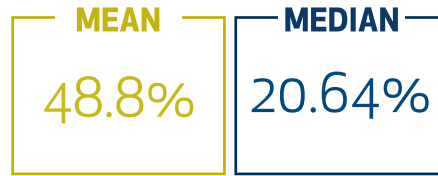
Our Partners

Our published pay gap, as set out on the previous page, includes Salaried Partner data (as employees of this firm). We believe that it is important to be transparent, which is why we are also publishing our Equity Partner reward data. When we look at the gap within the Equity Partnership itself we in fact have a gap in favour of women. However, when our Equity Partner reward data is included for the firm as a whole, the gender pay gap increases.

Gender pay gap amongst Equity Partners



Gender pay gap for all staff, including Equity Partners



Bonus Gap

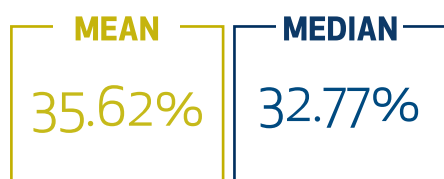
We are pleased to see a greater proportion of our people receiving a bonus this year when compared to the previous year.

The % of male and female employees who received a bonus



In accordance with the publication regulations, we have calculated our gender bonus gap using actual bonuses paid to employees. This creates a pronounced gap when a greater proportion of women work part time than men. In addition, our fee earner bonus scheme is predominately based on achievement of a chargeable hours target so to mitigate potential impact on women we introduced a discretionary element to our scheme with effect from May 2018, ie after the snapshot date for this report. The impact of that will be reflected in the figures we publish in 2020. The discretionary bonus was awarded to 10% of our fee earners and 70% of this group were women.

Gender bonus gap



As Equity Partner reward is made by way of profit share only, Equity Partners do not receive bonuses. Our bonus gap figures are therefore in respect to employees only.

The % of male and female employees with a formal flexible working arrangement



Diversity and Inclusion within our firm

Over the past 12 months we have continued to embed Diversity and Inclusion within the firm and a central focus has been to help those in leadership and supervision roles to become more effective people managers. Inclusion was the core topic of our Partner and Legal Director Conference in 2018 and we are in the process of delivering people management training across the wider firm. Additionally, we have participated in various gender specific initiatives over the past 12 months including active involvement in the Law Society's Women in Leadership in Law project. This saw us host both women and men roundtables to help us further understand some of the barriers to progression. Our approach to agile working continues to develop and our London office is now entirely agile. All of our fee earners are encouraged to spend 1-2 days per week working from home and we have facilitated making this time as effective as possible, including but not limited to making a significant investment in the firm's information technology. Feedback tells us that whilst not without its challenges, agile working is a valuable tool to breaking down negative perceptions around flexibility.

We are not complacent and have more work to do to see greater numbers of women progressing into leadership roles. This includes, over the next 12 months, rolling out a programme of mandatory unconscious bias training and the launch of a formal mentoring scheme which will be open to both men and women.

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

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