

GENDER PAY REPORT 2018

THRINGS

SOLICITORS

OUR COMMITMENT

As a firm we are committed to providing an inclusive and open culture where everyone is valued as an individual. We are committed to fair access to opportunities because this contributes to the firm being a successful and positive environment. We believe that working together and respecting each other is the best way to accomplish this, ensuring that equality and diversity principles are followed across the firm and it is therefore not just about meeting the legal standards set, but is about truly valuing each other as individuals and growing our firm by appreciating each other's differences.

We want to ensure everyone is rewarded fairly for their work across all opportunities within the organisation. By monitoring the pay gap between men and women, we can better understand the gap and develop an action plan to reduce it.

Things as a firm is committed to working towards narrowing our gender pay gap as reflected in the increasing number of women who have been successful in achieving promotions at Associate, Legal Director and Partner levels in recent years.

WHAT IS GENDER PAY GAP?

All businesses with 250 or more employees are required to publish their gender pay gap.

The gender pay gap measures the differences in the average earnings of men and women by calculating an average hourly rate of pay for each gender across an organisation, regardless of the nature of the roles, the level of seniority or whether the work is full time or part time.

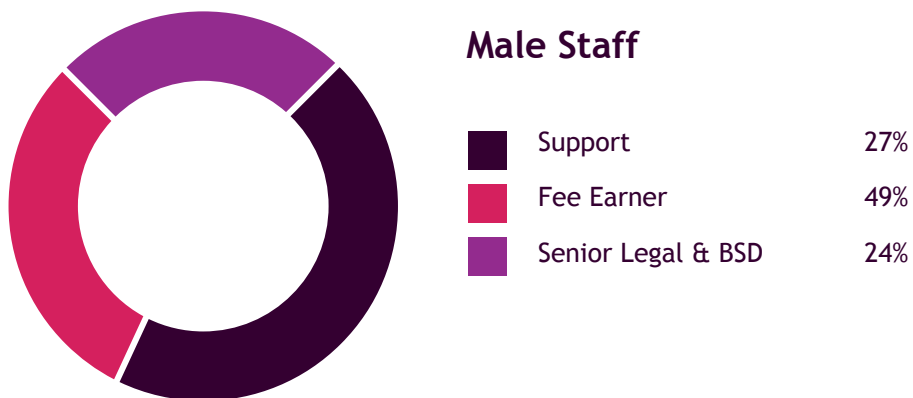
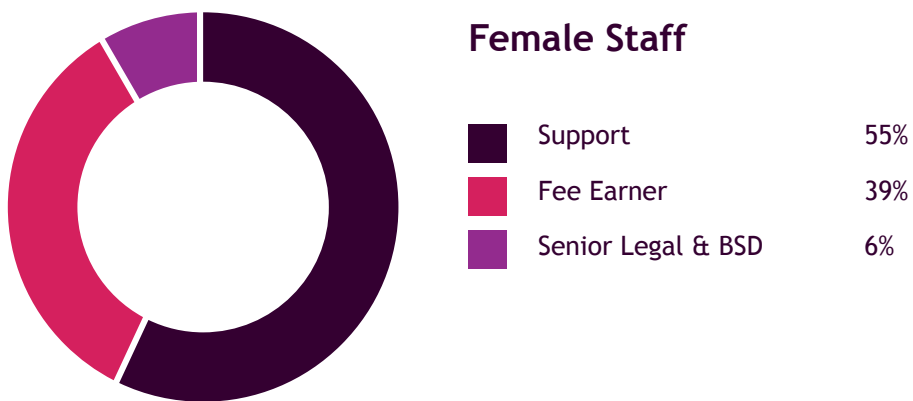
This report is based on figures taken on 5 April 2018 and reports on the gender pay gap for the year up to 5 April 2018.

UNDERSTANDING OUR GENDER PAY GAP

Like many businesses, the way our firm is structured has a bearing on the size of our gender pay gap. There are a number of factors that affect the size of our gap:

- We employ a high number of women in support roles which are lower paid than fee-earning roles and where salary progression is likely to be more limited.
- There are a greater proportion of women working part-time compared to men (19% women compared to 3% men) which will impact the bonus gap.
- We do however have an increasing number of women in managerial and senior fee-earning roles and we therefore expect our gender pay gap to reduce over the next few years. In fact, 80% of our promotions to Associate and Partner level in the year up to April 18 were female.

Staff distribution by category (excluding Equity and Fixed Share Partners)



OUR RESULTS

Our gender pay and bonus gap

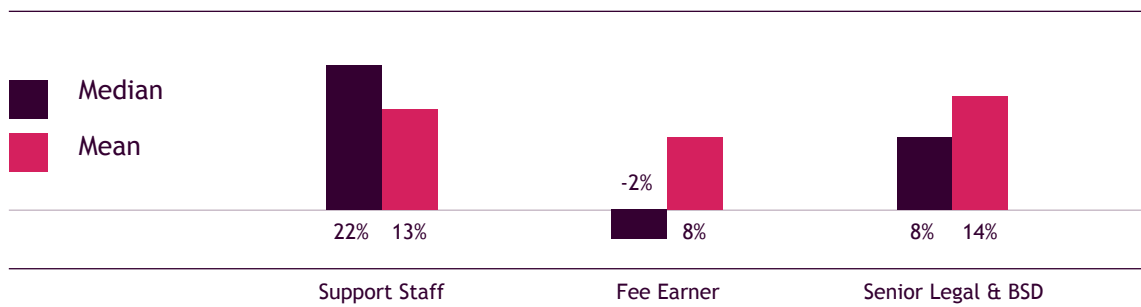
	Pay Gap	Bonus Gap
Mean	29%	35%
The mean is the average of all salaries added together		
Median	32%	70%
The median is the mid-point of all salaries		

Our pay gap shows a reduction based on our figures for last year, reducing from 31% to 29% for the mean and from 41% to 32% for the median which is a positive result.

In terms of the bonus, 73% of women received a bonus compared to 27% men, however a high proportion of women receiving bonus were support staff with a number working part-time and therefore receive a proportionately lower bonus.

OUR GENDER PAY GAP BY CATEGORY OF ROLES

Pay Gap by Category



Our pay gap by category demonstrates a pay gap across each category that is smaller than is the case across all roles collectively and for the fee earner category a median figure that is 2% in favour of women.

OUR GENDER PAY GAP BASED ON SALARY QUANTILES

	Male	Female	Pay Gap Mean	Pay Gap Median
Upper Quartile	49%	51%	4%	5%
Upper Middle Quartile	23%	77%	0%	2%
Lower Middle Quartile	23%	77%	-5%	-13%
Lower Quartile	14%	86%	-5%	-1%

There is a much greater balance of men and women in the upper quartile (49% to 51%), and although there is still a gap to close, we believe this is encouraging and reflects our efforts to achieve gender equality in attracting, retaining and promoting women to senior roles.

To add further context we have also included the pay gap on a mean and median basis per quartile. The lower and lower middle quartiles clearly show that the gap is in favour of women and that the upper middle quartile has no pay gap on a mean basis.

WHAT ARE WE DOING?

We are committed to continuing to improve the gender pay gap at Thrings and have a number of initiatives underway, although the nature of them mean that it will be a gradual process to achieve our goals.

Reward	<ul style="list-style-type: none"> • More robust grading structure and analysis of pay to ensure that men and women are paid equally for doing equivalent jobs
Development	<ul style="list-style-type: none"> • Introduction of frameworks to provide career paths and transparency for promotion into more senior roles • Further development of our learning and development programmes with access to mentoring, training and development opportunities
Work life balance culture	<ul style="list-style-type: none"> • Enhanced maternity pay and a process to support the transition out of and back into work • Enhanced shared parental leave to support working parents • Promotion of flexible working options • Enhanced paternity and shared parental leave

DECLARATION

I confirm that Thrings LLP's 2018 gender pay gap calculations are accurate and have been prepared in line with mandatory requirements.



Simon Holdsworth

Managing Partner - Thrings LLP