

2024 Gender Pay Gap Report



Foreword

“At Stevens and Bolton we are committed to creating a workplace where everyone can thrive. Our culture is built on collaboration, inclusion and excellence – values which also underpin our approach to gender equality.

This is our third year of voluntarily publishing a gender pay gap report, despite the firm being below the mandatory reporting threshold of 250 employees. We believe that transparency drives accountability and progress, and we use this data to inform our on-going action plan and to track trends over time.

As of the snapshot date (5 April 2024), our headcount for reporting purposes was 229 – an increase of 9 from the previous year. Whilst we are still below the threshold, we continue to report voluntarily to maintain momentum and focus.

This year’s data shows a mixed picture, with a reduction in the mean gender pay gap and mean gender bonus gap, alongside increases in both metrics on a median basis. These shifts reflect the impact of workforce changes and bonus distribution patterns, which we explore in detail in this report.

We have adopted a shorter form reporting style this year which we hope assists at distilling and explaining the key data clearly.

We remain committed to monitoring year-on-year figures closely, with the objective being to track longer-term trends and narrow the gap over time.”



Kate Schmit

Partner and member of the Board responsible for delivery of The Law Society’s Women in Law Pledge



What is a pay gap?

As a recap, a gender pay gap is the difference in hourly pay between men and women across a workforce, regardless of the job roles they perform. This is different to equal pay, which is the legal requirement to pay equal pay to men and women for doing equal work. We already have robust measures in place to ensure equal pay, including external benchmarking of salaries as part of our annual salary review and publishing lawyer salary bands that apply equally to all.

Gender pay gap legislation requires employers to report on 6 metrics for their employees:

- mean gender pay gap;
- median gender pay gap;
- percentage of men and women in each pay quartile;
- percentage of men and women receiving a bonus;
- mean gender pay gap for bonus pay; and
- median gender pay gap for bonus pay.

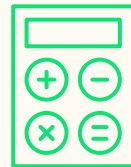
Putting the data in context



13.1%

The average median gender pay gap for all employees in the UK for the measurement period was 13.1% (reported by the Office for National Statistics)¹.

Gender pay gap reporting guidance requires a business to report its gender pay gap by looking at both mean and median data sets:



Mean

Calculated by adding all employees' hourly rates of pay together, and dividing by the total number of employees



Median

Calculated by presenting all employees' hourly rates of pay in a list, and then identifying the mid-point

The legislation does not require us to include partners in our calculations because we are an all-equity partnership, and our partners are self-employed. However, as in our previous report, we have chosen to include data for partners to provide a more complete picture of our firm.

This year we are including the same three gender pay gap data sets as in our previous report:

- data for employees only;
- data for partners only; and
- employee and partner data combined.

1. [Gender pay gap in the UK - Office for National Statistics](#)

Our demographics

Understanding the makeup of our workforce is key to interpreting our gender pay gap data.

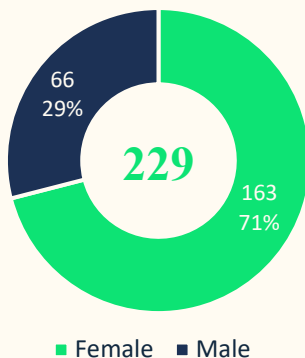
Employees

As of the snapshot date, we had 229 employees included in our gender pay gap calculations:

- 71% female (163 employees)
- 29% male (66 employees)

This represents a slight movement from previous years (72% female), but the predominance of women in our workforce remains a defining feature. We attribute this gender blend to:

- Broader trends in the legal sector
- Our flexible working culture (21% of all employees worked part-time and 28% of female employees were part-time)
- Our realistic expectations regarding work/life balance for all

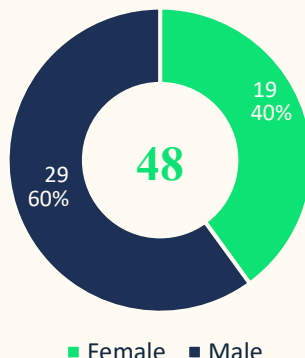


Partners

We had 48 partners, up by 6 from the previous year:

- 60% male (29 partners)
- 40% female (19 partners)

This represents a 2 percentage point increase in female representation within the partnership compared to our first report.

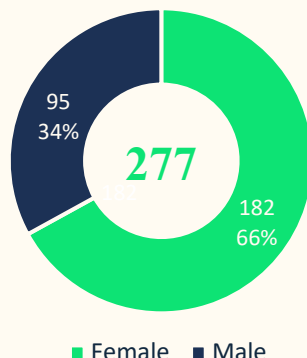


Employees and partners combined

Our overall headcount (employees and partners combined) was 277:

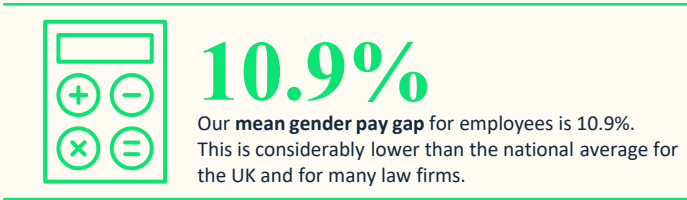
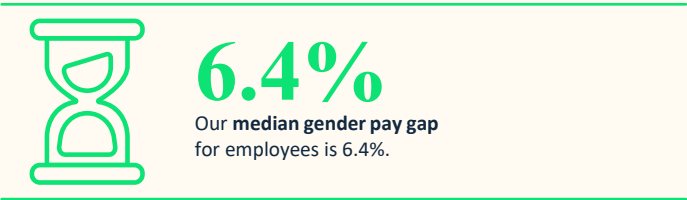
- 66% female (182 people)
- 34% male (95 people)

This is consistent with previous years, showing only a 1% shift from the last report (previously 67%/33%).



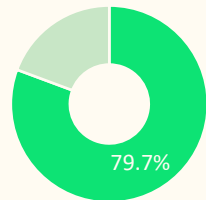
Our gender pay gap data (Employees)

The data shows that in the measurement period our mean gender pay gap narrowed whereas our median gender pay gap widened. Our mean gender bonus pay gap also narrowed whereas our median gender bonus pay gap widened compared to the previous period.

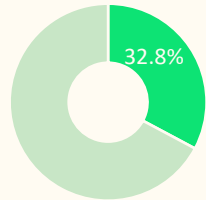


Bonus data

% of male employees who received a bonus

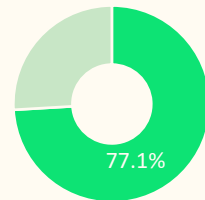


Mean gender bonus gap

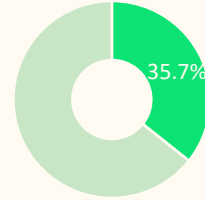


79.7% of male employees received a bonus in the snapshot year, compared to 77.1% of female employees.

% of female employees who received a bonus



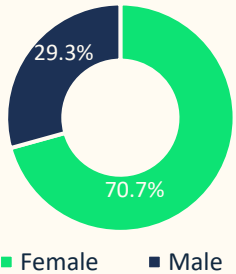
Median gender bonus gap



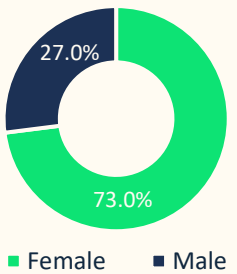
Pay quartiles

If you split our workforce into four equal pay quartiles from lower to higher pay, the breakdown of male/female employees in each quartile is:

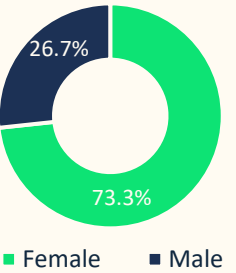
Lower quartile



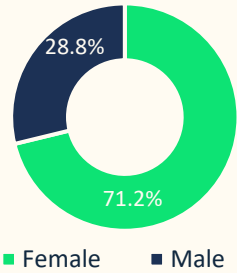
Lower middle quartile



Upper middle quartile



Upper quartile



Our gender pay gap data explained



Mean and median gender pay

In the snapshot year, male employees earned on average **10.9%** more than female employees (**mean pay gap**), down from **15.0%** the previous year. This is below the UK average of 13.1%.

The **median pay gap** increased to **6.4%**, up from 2.2%. This reflects changes in the profile of joiners and leavers, with more senior male leavers and more junior female leavers impacting the distribution.

Bonus pay

Bonuses were paid to a similar proportion of male and female employees:

- 79.7% of men received a bonus
- 77.1% of women received a bonus

The mean bonus gap narrowed to 32.8%, while the median bonus gap widened to 35.7%. This was influenced by:

- Timing of the start date of new joiners (more female employees joined later in the year so missed the qualifying period for the all-staff profit-share bonus)
- Two larger discretionary bonuses paid to male employees
- The impact of part-time status (more women work part-time, and reporting of bonus pay is based on actual pay rather than full time equivalent pay)

Our statistics are heavily impacted by the level of female employees working on a part-time basis because measurement is by reference to actual pay rather than full time equivalent (FTE) pay. If bonuses were reported on an FTE basis, the mean bonus gap would reduce by 12.5%, to 20.3%.

Pay quartiles

This year we saw a lower percentage of female employees in our lower pay quartile than in the previous year – down from 74.5% in our last report to 70.7% in this reporting year. This change influenced our overall mean gender pay gap, because we employed more men in lower paid, junior positions than in previous years. This has resulted in a narrowing of our mean gender pay gap for employees.

Workforce Changes and Volatility

Due to our firm's size, small changes in our workforce composition can significantly affect the data. The impacts in this report are:

- **Male joiners** were generally more junior than **male leavers**, reducing the average (mean) male pay.
- **Female joiners and leavers** had similar profiles, resulting in minimal impact on average (mean) female pay.
- These dynamics narrowed the **mean pay gap** but widened the **median gap**, as the distribution of salaries shifted.

Looking ahead

We recognise that year-on-year fluctuations are common in smaller organisations. That is why we remain focused on tracking longer-term trends carefully as these develop and as the firms grows.

Our partner data, and partner and employee data combined

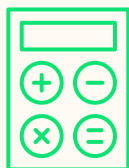
Partner pay gap

Although partners are not included in mandatory gender pay gap reporting due to their self-employed status, we continue to report this data voluntarily to provide a fuller picture of our firm.

Our mean and median gender pay gap for partners are as follows:



-9.7%
Median gender pay gap



10.8%
Mean gender pay gap

This marks a continued improvement from previous years:

- 2022 : Mean gap 14.1%, Median gap -4.5%
- 2023: Mean gap 22.4%, Median gap 22.6%

The narrowing gap reflects:

- Higher profit share increases awarded to female partners
- A number of senior male partners winding down ahead of retirement as part of normal partner succession.

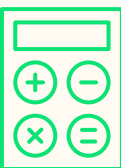
The negative median figure indicates that, at the midpoint, female partners earn more than male partners.

Employees and Partners combined

Looking at combined partner and employee data, our mean gender pay gap increased by 0.9% to 46.2%, though still improved from 49.9% in 2022. The median gap fell from 21.9% to 19.3% (19.9% in 2022). This shift reflects higher partner profit shares during the reporting year, which inflate the mean due to more male partners, while leaving the median largely unaffected.



19.3%
Median gender pay gap
for partners and employees



46.2%
Mean gender pay gap
for partners and employees

Our gender pay action plan



We remain committed to narrowing our gender pay gap and fostering a culture of inclusion, transparency and opportunity. Since our last report, we have continued to build on our existing initiatives and introduced some new measures to support progress.

Leadership and Governance

- A partner on our Board continues to be responsible for driving gender diversity and overseeing our action plan as part of our commitment to The Law Society's Women in Law Pledge.
- Our Remuneration Committee now considers profit allocation for partners through a gender pay lens.

Career Progression and Representation

- We continue to support the progression of women to senior roles within the firm:
 - 100% of newly promoted Managing Associates and Senior Associates in the 2025 round were female;
 - Female representation at board level continues to be high, at 50% at board level and 60% in senior leadership roles on the snapshot date.
- Continued to work to widen access to careers in law (whether as lawyers or business services professionals) through pathways such as apprenticeships and CILEX

Performance and Reward

- In 2025 we introduced a new performance and reward framework for all employees which makes bonus criteria more transparent and better aligned with career development goals.
- We recently reviewed and refreshed our family policies to support work-life balance.

Flexible Working

- We continue to promote flexible and hybrid working arrangements as part of our recruitment process.
- We support a variety of flexible working arrangements which ensure that we continue to deliver excellence for our clients in line with our strategy. As of the report date, 23% of our employees have some form of flexible working arrangement.

Training and Development

- In 2025 we have launched important new development programmes for our people:
 - Legal MBA for Managing Associates and recently appointed partners.
 - The World Class Manager training for eligible Business Team employees

- Ongoing delivery of diversity, equality and inclusion training with external specialists to support inclusive approaches to recruitment and career development.

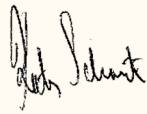
External Engagement and Social Mobility

- Continuing our focus around identifying and supporting women returning to work after career breaks.
- We continue to review our progress on gender pay through the Women in Law network of the Law Society. Helen Martin continues to sit on The Law Society's Women Solicitor's Network (WSN) Committee which promotes inclusion in the legal profession.
- Participation in the "Breaking Down Barriers to Law" initiative focused on improving social mobility within the law.

Declaration

We confirm that the data in this report is accurate.

Signed:



Kate Schmit

Partner and member of the Board responsible for
delivery of The Law Society's Women in Law Pledge



James Waddell
Managing Partner

Date: March 2026

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