



Diversity and Inclusion at Osborne Clarke

Our UK pay gap report

Data from April 2025



Introduction

This year's pay gap report highlights both areas of progress and important challenges that we are determined to address.

Our gender pay gap for employees has continued to fall, which is encouraging and reflects ongoing efforts to improve access to opportunities throughout the career lifecycle. We have also seen a reduction in the gender pay gap for our partners. However, we did not meet our target for representation of women in the partnership and we know we must do more to create a sustainable pipeline and environment where women can progress and thrive.

Our ethnicity pay gap for employees has again widened as attrition has led to a fall in representation of colleagues from minoritised ethnic backgrounds in our upper pay quartiles. While we have met our goal of increasing minoritised ethnic representation within our partnership, we recognise that this is only a step on a longer journey and we remain committed to the strategic, targeted actions that will continue to improve representation, retention and progression for employees in this group.

There have been small changes in our mean disability pay gap (a reduction of 2%) and class pay gap (an increase of 3%). We remain committed to being driven by data to make informed decisions and to holding ourselves accountable for meaningful, long-term progress on diversity and inclusion and reducing these gaps over time.

As a direct result of experiences shared by our OC REACH (Race, Ethnicity and Cultural Heritage) network, we introduced an initiative this year which provides both sponsorship and support for junior colleagues from underrepresented backgrounds, and learning and insight for our most senior colleagues to practice more inclusive leadership. Ten pairings (each including one senior leader and one junior colleague who was either from a minoritised ethnic or lower socioeconomic background) embarked on a twelve-week coaching programme with Circl. All participants gained a coaching qualification and built unique relationships with their sponsor, or sponsee, along the way. Our pilot cohort reported that the experience had genuinely changed their approach to leading, and empowered junior colleagues to create networks that will help them thrive in their career.

At the end of this report you'll find a summary of this and other actions we are taking. You can also find out more in our 2025 Osborne Clarke for Good report.

As we enter a new strategic cycle at Osborne Clarke, we have exciting opportunities for change. The commitment to inclusion, and ambition to grow as a diverse and high performing team, remain core to our values as a firm.

Conrad Davies
Managing Partner



“We remain committed to being driven by data to make informed decisions and to holding ourselves accountable for meaningful, long-term progress on diversity and inclusion.”

Conrad Davies, Managing Partner



Executive Summary

This report shares a snapshot of data from April 2025, during the final year of delivery against the firm's 2025 Gender and Race Action Plans.

Our mean employee gender pay gap has fallen to 14.8% (compared with 17.3% in 2024). Our median gender pay gap has reduced by one percentage point to 24.0%. The gender bonus gap has also fallen significantly: the mean from 19.7% in 2024 to 14.8% in 2025, while the median has fallen from 32.6% to 6.0% – the middle-value bonus payment for a woman was much closer to that for a man this year. Occupational segregation (the clustering of one gender in particular roles) continues to be the key driver of our gender pay gaps, with regional pay differences (London, Bristol) also playing a role.

In the partnership, female representation increased by half a percentage point to 28%, and the partner mean gender pay gap reduced to 4.6%. This figure is the lowest partner pay gap we have reported since our baseline of 29% in 2017. Of the 17 people who joined the partnership in the reporting year, six were women, with four of them entering the partnership through our internal promotion process.

Our ethnicity pay gap fluctuates to a greater degree, because the representative sample is smaller. Overall, minoritised ethnic representation has remained static at 14.5% of those who disclosed their ethnicity, but the concentration of this representation in the lower quartiles has become more prominent, while our upper quartiles have seen a fall in representation, mainly through attrition. This year the mean ethnicity pay gap has increased from 16.9% to 18.8%, while the median has risen from 12.7% to 20.6%.

Our mean class and disability pay gaps have returned to just above 2023 baseline levels: class pay gap is at 20% having dipped to 16.8% in 2024; disability pay gap is at 8.3% having risen to 10.8% in 2024. In both cases the median gap has increased more sharply. Both these gaps are driven by larger gaps in our legal practice groups than in business services areas. Analysis of the data continues to provide helpful insights for our diversity and inclusion programmes and will inform our inclusion action plan to 2030.



“Analysis of the data continues to provide helpful insights for our diversity and inclusion programmes and will inform our inclusion action plan to 2030.”

2024-2025 highlights

- ✓ Updated our Race Action Plan, acknowledging the need to be actively anti-racist in our actions, and to have a deep respect for difference
- ✓ Completed a new iteration of our reverse mentoring programme across all our diversity strands, with a particular focus on race, gender and LGBTQ+
- ✓ Hosted our third cohort of students from the 10,000 Interns scheme and our second group of business services interns as part of the UWE Futures programme
- ✓ Continued our Inclusion Allies programme, with 35% of employees now involved, complementing it with an OC Book Club to read and discuss works related to inclusion topics

About the report

What is the pay gap?

The gender pay gap measures the average difference in hourly earnings between all of the women and all of the men within an organisation. This is different to equal pay, which focuses on pay for women and men doing the same work. The UK has a gender pay gap of around 7% (Office for National Statistics). That means the average hourly rate of pay for a working man in the UK is 7% more than the average hourly rate for a working woman.

The reasons for a gender pay gap are complex and structural. There are still far more men in higher paid senior roles across all industries, and women still tend to be the majority in roles that attract comparatively low salaries. The pay gap tends to be wider in higher paid roles and in workers over the age of 40.

The ethnicity pay gap is calculated in the same way but, instead of comparing the pay of women and men, we compare two binary groups, those who identify as coming from a minoritised ethnic or mixed background and those who identify as coming from a white background.

For disability pay gaps, we compare the pay of those who have disclosed to us that they are living with a disability, and those who are not. The definition of a disability according to the Equality Act 2010 is that you have a physical or mental impairment that has a substantial and long-term negative effect on your ability to do normal daily activities.

To inform our class pay gap we use one of three social diversity 'markers' to identify our comparator group. We ask our people:

- Whether they were eligible for free school meals
- When they were aged 14, whether the highest income earner in their household was in a technical, craft, routine, semi-routine manual or service occupation; or was long-term unemployed
- By the time they were 18, whether the highest level of qualification achieved by either parent or guardian was below degree level

We compare the pay of those with at least one of these characteristics, to those with none.

Means and Medians

In this report we often present both the mean and median results:

- **Mean** is the average of all the data when added together
- **Median** is the mid-point of the data when the results are in value order

Quartiles

We have split the firm into four equal salary-based quartiles to illustrate how representation within our organisation influences our mean pay gap. This means that we've ordered the entire range of salaries we pay (from the highest to the lowest) and split them equally into quarters, so the highest salaries make up the upper quartile and the lowest salaries make up the lower quartile. We've looked at the demographic in each of these groups.

Quartiles are important when viewing data as they help us to understand the make-up of the different groups at different levels within the organisation, how this affects the pay gap and where we should focus efforts to drive change.

Scope

To determine which employees are in scope for our pay gap calculations, we use the government definition of 'relevant employees'. Relevant employees are all those employed on our snapshot date who have a contract of employment or are self-employed and not permitted to subcontract any part of their work. We count all individuals, including those who are part-time, job-sharing or on leave.

We use this list of relevant employees to create a list of 'full-pay relevant employees'. Anyone who was not paid their usual full basic pay or piecework rate because they were on leave at the snapshot date, including maternity, paternity or shared parental leave, sick leave, study leave or other forms of leave, is excluded from the calculation.

We replicate these definitions when we determine the scope for partner pay gaps.

Our results

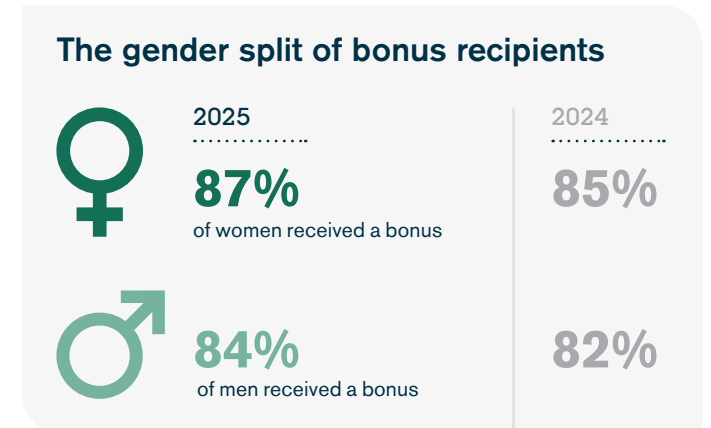
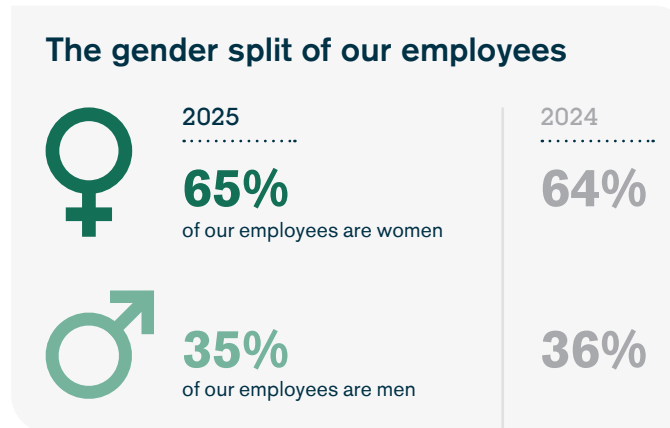
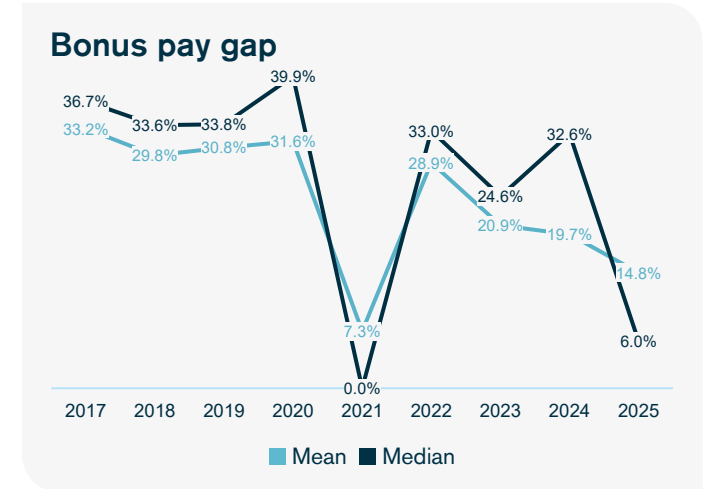
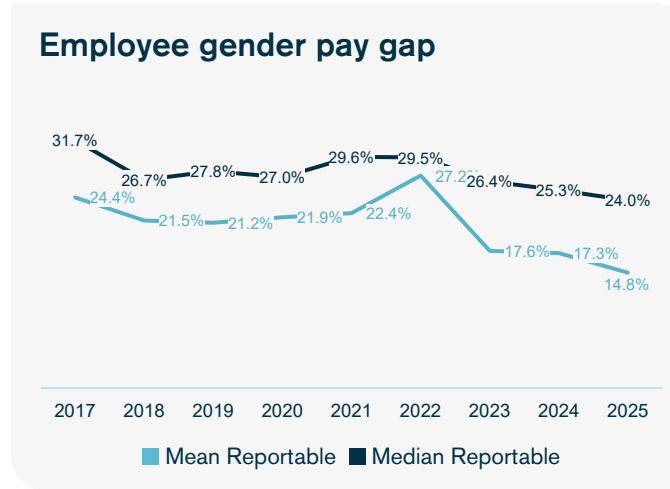
Employee gender pay gap: Our 2025 employee pay and bonus gaps

Our gender pay gap based on salary

- Our mean gender pay gap for 2025 is 14.8%. This is 2.5 percentage points lower than the figure we reported in 2024 and almost 10 percentage points lower than our 2017 baseline. Although our highest paid employee at the snapshot date was a woman, there are fewer women than men at the very top of the pay scale, keeping the average pay for men higher than for women.
- Our median pay gap is 24.0%; 1.3 percentage points lower than the 2024 figure. The middle ranking female is paid a lower salary than the middle ranking male employee, because of the clustering of women in the lower quartile of our employee group.
- Our adjusted gap is 1.63%. This is within the +/-5% boundary considered 'good' by UK, EU and US standards, and indicates that almost all of the unadjusted mean pay gap can be explained by other factors such as job level, location and tenure. Job level continues to be the largest contributor: we have a higher proportion of men in our higher pay quartiles and an overrepresentation of women in our lower quartiles.
- Representation of women in the lower pay quartile remained static at 72.5%, fell in the lower middle quartile (to 67.3% compared with 69.1% in 2024) and rose slightly in the upper quartiles.

Our gender pay gap in our bonus payments

- The mean bonus pay gap fell to 14.8% (compared with 19.7% in 2024) while the median fell to 6.0% (from 32.6% in 2024). As bonuses are linked to a percentage of pay, these gaps are likely to mirror the pay gap.
- The proportion of women who received a bonus this year increased to 87% (compared with 85% in 2024). 84% of men received a bonus in the reporting year.
- We include all bonus payments in this analysis: performance related bonuses, profit share and referral bonuses. Analysis of performance related bonuses only results in a higher mean and median gender pay gap.

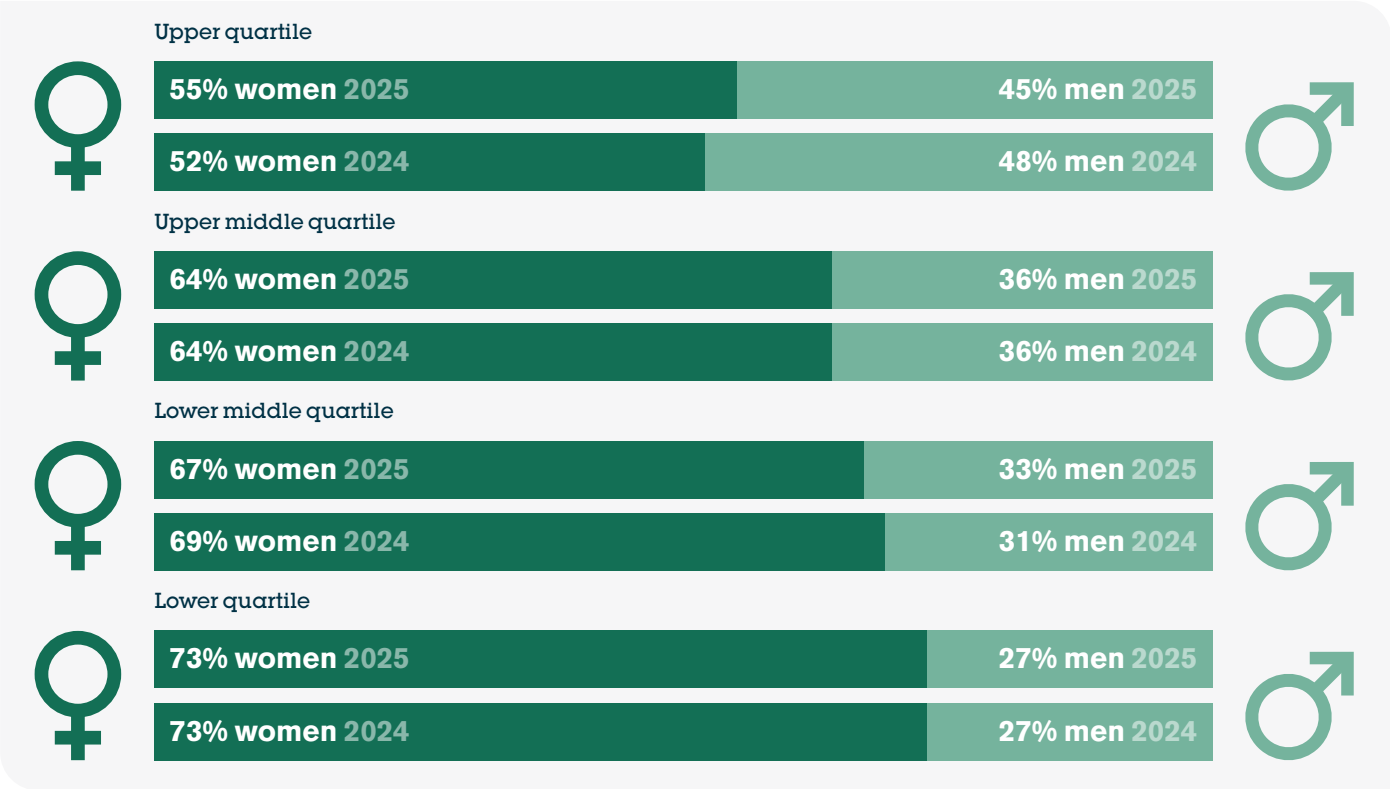


Our results

Gender: representation across quartiles Our employee gender pay gap based on salary quartiles

Grouping employees into four equal salary quartiles demonstrates how representation of women across the firm may affect the pay gap. To do this we order the entire range of salaries from top to bottom and split them into four quarters. We then look at the gender representation in each of those four groups, or quartiles.

- Women make up just under two thirds of employees at the firm overall (65%). They have traditionally held the majority of roles in all four quartiles but been overrepresented in the lower quartiles. In recent years the trend has been towards small increases in the representation of women in the upper quartile and decreases in the lower, through a combination of recruitment and promotions. This was the case during this reporting year, and largely explains why our gender pay gaps have reduced.
- Compared with our 2017 baseline year, the proportion of women who make up the combined lower and lower middle quartiles has reduced by 9%. Women continue to be overrepresented in roles that attract salaries in the lower end of the pay range. This keeps the median wage of women down in the lower middle quartile, while the median man is still in the upper middle quartile.
- Representation in the combined upper and upper middle quartiles has not increased at the same rate – it was 59.45% in the reporting year, compared with 58% in 2017. The upper quartile is the most significant contributor to our employee gender pay gap, with the largest difference between average male and average female salaries.
- Office locations continue to contribute to the gender pay gap. Administrative and secretarial services are predominantly concentrated in our Bristol office, and carried out mostly by women. The pay gap is largest in our Reading office, but because of its much larger comparative size London contributes the most. It is home to more senior, highly paid roles which are still male-dominated.

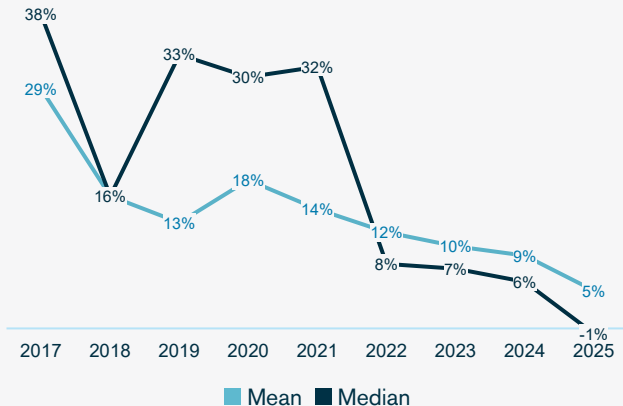


Our results

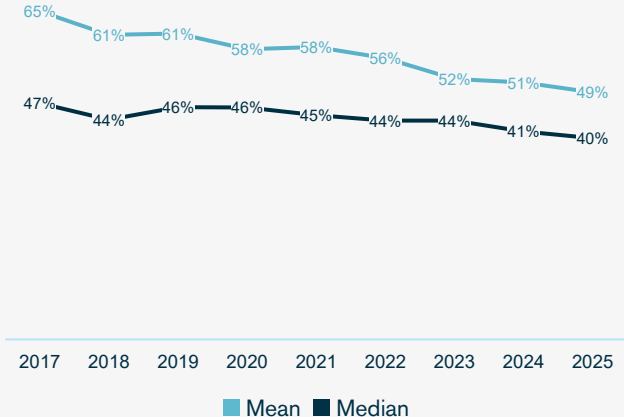
Our Partner and combined gender pay gaps

- As we are analysing a smaller cohort, the Partner Gender Pay Gap naturally sees more changes from year to year than the Employee pay gap, but it is subject to the same influences of outliers on the mean and clustering on the median pay gaps.
- The mean Partner Pay Gap has fallen for the fifth consecutive year, to 5% (compared with 9% in 2024 and 29% in the 2017 baseline year). The median partner pay gap has fallen to -1% (meaning that the middle-ranking woman partner is paid slightly more than the middle-ranking man).
- 17 people joined the partnership during the reporting year, of whom six (35%) were female and four were promoted from the employee cohort. Representation of women in the partnership reached 27.7% at the snapshot date.
- As with the employee cohort, the upper pay quartile of partners contributes the most to the pay gap. Our highest paid partner at the snapshot date was a man.

Our partner gender pay gap



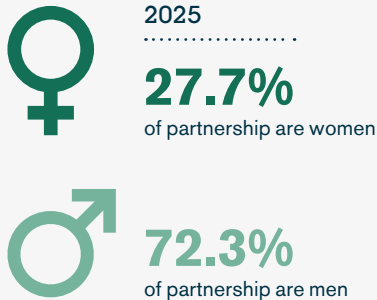
Our combined gender pay gap



“Our partner development programmes support the specific transition from strong technical practitioner into inclusive leader. We are deliberate about providing structured, high quality opportunities for new partners to gain skills and knowledge to support this pathway and continue to grow and progress at the firm.”

Sarah Hunt, Head of People Development

The gender split of our partnership

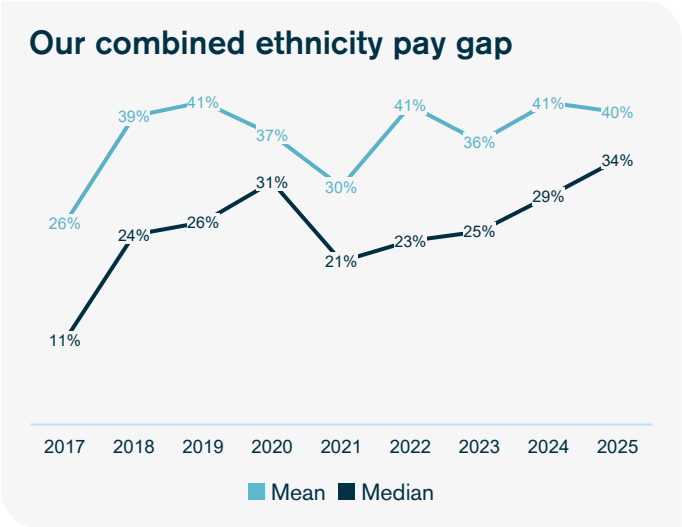
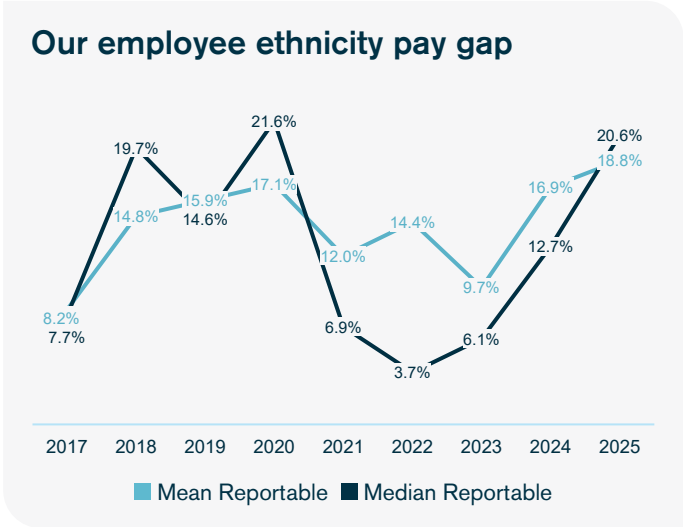


2024	2023	2022	2021
28%	25%	25%	24%
72%	75%	75%	76%

Our results

Our ethnicity pay gap

- Representation of employees from minoritised ethnic groups has increased slightly to 15.77% (compared with 14.51% in 2024) or 16.03% of employees who have disclosed their ethnicity – the disclosure rate for ethnicity is 95%. However, representation is again clustered in the lower quartiles, and has fallen in the upper quartiles. This is largely due to attrition from the employee cohort, including a handful of partner promotions.
- The mean ethnicity pay gap has subsequently risen to 18.8% (compared with 16.9% in 2024). Again, the upper quartile contributes most significantly to this pay gap: our outlying highest paid employees are white, pushing up the average pay for white colleagues as compared with the average for minoritised ethnic colleagues.
- Representation is highest in the lower and lower middle quartiles, and so the middle ranking minoritised ethnic employee is still paid less than the middle ranking white employee. This median ethnicity pay gap has grown eight points to 20.6% this year.
- Paralegal and PA job levels have again experienced the highest rates of recruitment of minoritised ethnic employees, as well as Business Services Manager roles this reporting year. This continues to drive the increase in minoritised ethnic representation in the lower pay quartiles, and while positive for the long term, in the short term this occupational clustering prevents the pay gaps from closing.
- This year's largest contributors, by department, to the ethnicity pay gap, are fee earning practice groups. The Bristol office is the largest contributor by location. We are still experiencing a statistically significant gap in attrition rates between white and minoritised colleagues.
- The proportion of minoritised ethnic representation in our partnership remains low although it has increased again from 4.46% in 2024 to 5.52% in 2025. When we combine the data for Partners and Employees our pay gaps are less favourable to minoritised ethnic employees.



“While we are on track to reach our representation goal for minoritised ethnic partners, our attrition gap within our employee cohort continues to be a concern. This year we launched a new Race Action Plan specifically for our Business Services teams which aims to build cultural competence in the firm to increase retention, and improve progression outcomes for minoritised ethnic colleagues.”

Giles Jones, Chief Finance Office and Business Services Diversity Champion

Our results

Our ethnicity bonus gap

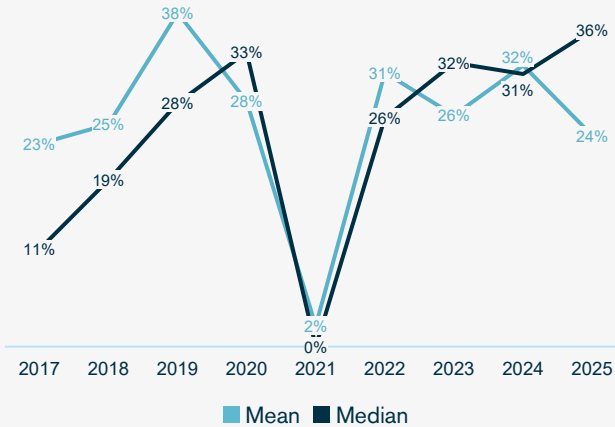
- Our bonuses are generally linked to a percentage of pay, and therefore bonus gaps are likely to mirror differences in representation across quartiles and pay.
- The mean bonus gap was 24% at the snapshot date (compared with 32% in 2024 and 26% in 2023). The median bonus gap has increased (36% compared with 31% in 2024).
- The proportion of minoritised ethnic employees who received a bonus was again lower than the proportion of white employees (78% compared with 89% of white colleagues). This can, in part, be explained by the higher minoritised ethnic representation among new joiners, who were ineligible for bonus and profit share payments in this reporting year.



“We are committed to recognising and rewarding high performance. We take care to collectively review and moderate bonus nominations at all levels to ensure we are rewarding contribution in a fair and equitable way.”

Sarah Underhill, Head of Reward

Our employee ethnicity bonus gap



Percentage of employees receiving a bonus

Year	2024	2023	2022	2021
2025	78% ↑	65% ↓	69% ↓	89%
Minoritised ethnic employees	75% ↑	65% ↓	69% ↓	89%
White employees	86% ↑	82% ↑	81% ↓	95%

Our results

Our disability and class pay gaps

Our disability pay gap

- Employees who identify as having some form of disability represented 7% of those who had chosen to disclose this characteristic at the snapshot date. The disclosure rate for this diversity characteristic is 86%.
- Relative to overall representation across the employee population, those with a disability are marginally overrepresented in the lower middle pay quartile. The most significant change year on year is in the upper middle quartile where representation of those with a disability has fallen from 6.2% to 4.8%.
- As a result of that change, the mean disability pay gap has fallen to 8.4% (from 10.8% in 2024) while the median has increased to 16.3% (from 11.8% in 2024).
- The relatively small sample size means limited significance can be drawn from this analysis. As a business we will continue to monitor this pay gap and aim to grow disclosure and representation of disabled people at the firm.

Our class pay gap

- Employees from working class backgrounds represent 55.5% of those who chose to disclose*. Representation has increased this year across all but the upper quartile. The disclosure rate for this diversity characteristic is 81%.
- Because of the over-representation in the lower quartiles, both the mean and median class pay gaps have increased just over three points each to 20.1% (compared with a mean of 16.9% in 2024) and 39.7% respectively (the median in 2024 was 36.5%).
- In business services roles both the mean and median pay gaps are around 5%. The overall pay gaps are mainly driven by structural imbalances in legal services roles, with overrepresentation of employees from working class backgrounds in the lower quartiles and underrepresentation in the upper two quartiles.
- The class pay gaps are almost entirely driven by our London office where working class employees are more significantly underrepresented in higher paying roles. This is in contrast to our Bristol office where there are higher levels of social diversity in higher paying roles.

* See page 4 for information on how the class pay gap was calculated.



“This year OC was ranked seventh in the 2025 Social Mobility Employer Index. The steps we are taking to ensure our workplace is inclusive for talent from all social backgrounds – such as our schools outreach, early careers support and internal advocacy led by our employee network – are comparable with the best employers in the UK. These benchmarking opportunities help us continually improve that provision and work to close the pay gap over time.”

Vic Parry, Partner, Chair of Diversity Champions Forum

Our disability pay gap

2025	2024	2023
8.4% Mean pay gap	10.8% Mean pay gap	8.1% Mean pay gap
16.3% Median pay gap	11.8% Median pay gap	12.1% Median pay gap

Our class pay gap

2025	2024	2023
20.1% Mean pay gap	16.9% Mean pay gap	19.2% Mean pay gap
39.7% Median pay gap	36.5% Median pay gap	36.4% Median pay gap

Understanding our results

Key drivers for our pay gaps

Analysis of our employee pay data indicates that when the data is adjusted for factors that legitimately affect pay variances, such as length of experience, age, tenure, job level or location, the remaining unexplained mean gender pay gap is 1.63%. This is within the +/-5% boundary considered 'good' by the UK, EU and US standards, but we still need to focus on hiring, progressing and retaining people from underrepresented groups into more senior positions.

A number of factors are contributing to our pay gaps:

- We have a disproportionate number of women in lower and lower middle salary quartiles. Many of these roles are within our Business Services and Support functions which are predominantly based in Bristol.
- This regional variation is a significant factor in our pay gap. Our London office is home to a higher proportion of the earners who sit in our upper two quartiles, with London salaries exacerbating the gaps.
- Recruitment into lower paid roles is weighted more heavily towards women and minoritised ethnic colleagues, with regional variation playing a part here too; recruitment into higher paid roles was again predominantly in London.



“Since stepping into the role of Chief People Officer, I have seen first-hand the determination across Osborne Clarke to build a fair, inclusive and high-performing workplace, and to use our data – including our pay gap reporting – as a catalyst for real change rather than a compliance exercise. Over the past year, we have continued to focus on the key drivers of our pay gaps: representation at senior levels, progression pathways, and the everyday experiences that influence whether people feel they can thrive and build long-term careers here.

We can see the impact of our investment in early careers and recruitment, with improving representation in our more junior populations and encouraging signals in our pipeline for future leaders. Our targeted outreach, inclusive recruitment practices and clearer pathways into the firm are helping us to attract a broader range of talent.

However, this year's figures also make clear that we still have more to do to translate early progress into sustained change at senior levels. While there have been some positive movements in our pay and bonus gaps in specific areas, our overall position remains shaped by the historic underrepresentation of women, people from minoritised ethnic backgrounds and other underrepresented groups in our highest-paying roles and decision-making forums. The actions we take in the next iteration of our People Strategy to support talent development, progression and retention will be critical to shifting that picture over the medium term.

Our commitment is clear: we will continue to use our data to inform decisions, we will be transparent about where we are making progress and where we are not, and we will keep taking practical steps to ensure that opportunity, progression and reward at Osborne Clarke are fair and inclusive for everyone.”

Michelle Westwood, Chief People Officer

Understanding our results

Addressing our pay gaps

We are committed to driving down the pay gaps through strategic action, guided by our Gender and Race Action Plans. These plans are structured around four key opportunities in the career lifecycle: attracting and recruiting diverse talent; fostering an inclusive work environment; targeting support for career progression; and ultimately retaining that talent.



“Closing the gender pay gap means challenging some established ‘norms’ about how we work. This year, we ran some focused sessions to understand the particular barriers to progression faced by women in one of our practice groups, and in response we have been showcasing the many different ways people can build their practice. These actions are part of a long term commitment to providing more inclusive and accessible ways for all our people to thrive in their careers.”

Liz Lovell, Head of HR



“This year OC Gender explored the topic of gender bias in data, and how many aspects of our society are designed without fully representative research. Our International Women’s Day event created space to reflect on the impact of these biases, and encouraged allyship to help challenge inequality and change outcomes. Gender equity is a business priority for everyone, not just a women’s issue.”

Georgina Graham, Partner and OC Gender network champion

Objective	Action taken in 2024/2025
Recruit	<ul style="list-style-type: none"> – Hosted our largest ever cohort of students from the 10,000 Interns scheme, and took part in UWE Futures, providing Business Services internships for local students, for the second time. – Delivered financial support, work experience and mentoring to university students from backgrounds currently under-represented in the legal sector through our OC Scholars outreach programme. – Exceeded our goals for lateral recruitment of employees from underrepresented backgrounds, in both legal services and business services.
Include	<ul style="list-style-type: none"> – Continued our Inclusion Allies programme, with 35% of employees (over 500 people) now involved, complementing it with an OC Book Club to read and discuss works related to inclusion topics. – Completed a new iteration of our reverse mentoring programme across all our diversity strands with a particular focus on race, gender and LGBTQ+. – Ranked seventh in the 2025 Social Mobility Employer Index for the steps we are taking to ensure our workplace is inclusive for talent from all social backgrounds. – Our OC Pride network won Best Network Group of the Year at the 2025 British LGBT Awards, for raising awareness of LGBTQ+ issues and fostering authentic allyship.
Progress	<ul style="list-style-type: none"> – Ran 'Demystifying Partnership' sessions across our three offices together with our OC Gender Network. – Increased our second parent leave allowance and improved leave provision for people who have carer roles.
Retain	<ul style="list-style-type: none"> – Our leaders read <i>The Anti-Racist Organization: Dismantling Systemic Racism in the Workplace</i> by Shereen Daniels. They worked through a restorative justice model which teaches active listening and a profound respect for difference. They committed to an enhanced Race Action Plan which aims to close our attrition gap for minoritised ethnic colleagues. – We focussed on signposting benefits that support different 'moments that matter' in our people's lives and careers. – We strengthened our pay review processes to identify and address gaps and provided clearer information about how pay and bonuses are decided. We made sure decisions were based on transparent and consistent criteria.

About Osborne Clarke

Osborne Clarke in numbers

1340+

talented lawyers

working with

350+

expert Partners

in

25

international locations*

advising across

8

core sectors

with insight into

3

transformational trends

driven by

1

client-centred approach

Our locations around the world

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Belgium: Brussels

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Germany: Berlin, Cologne, Hamburg, Munich

Italy: Busto Arsizio, Milan, Rome

The Netherlands: Amsterdam

Poland: Warsaw

Spain: Barcelona, Madrid, Zaragoza

Sweden: Stockholm

UK: Bristol, London, Reading

USA

New York, San Francisco

Asia

China: Shanghai

India*: Bengaluru, Mumbai, New Delhi

Singapore

Osborne Clarke is the business name for an international legal practice and its associated businesses. Full details here: osborneclarke.com/verein/

The scope of this pay gap report is the UK business only

*Services in India are provided by a relationship firm

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Publication number Q_2603031336

