

UK 2024 Pay Gap *Report*

Pre-merger 5 April 2024 snapshot data of Allen & Overy LLP



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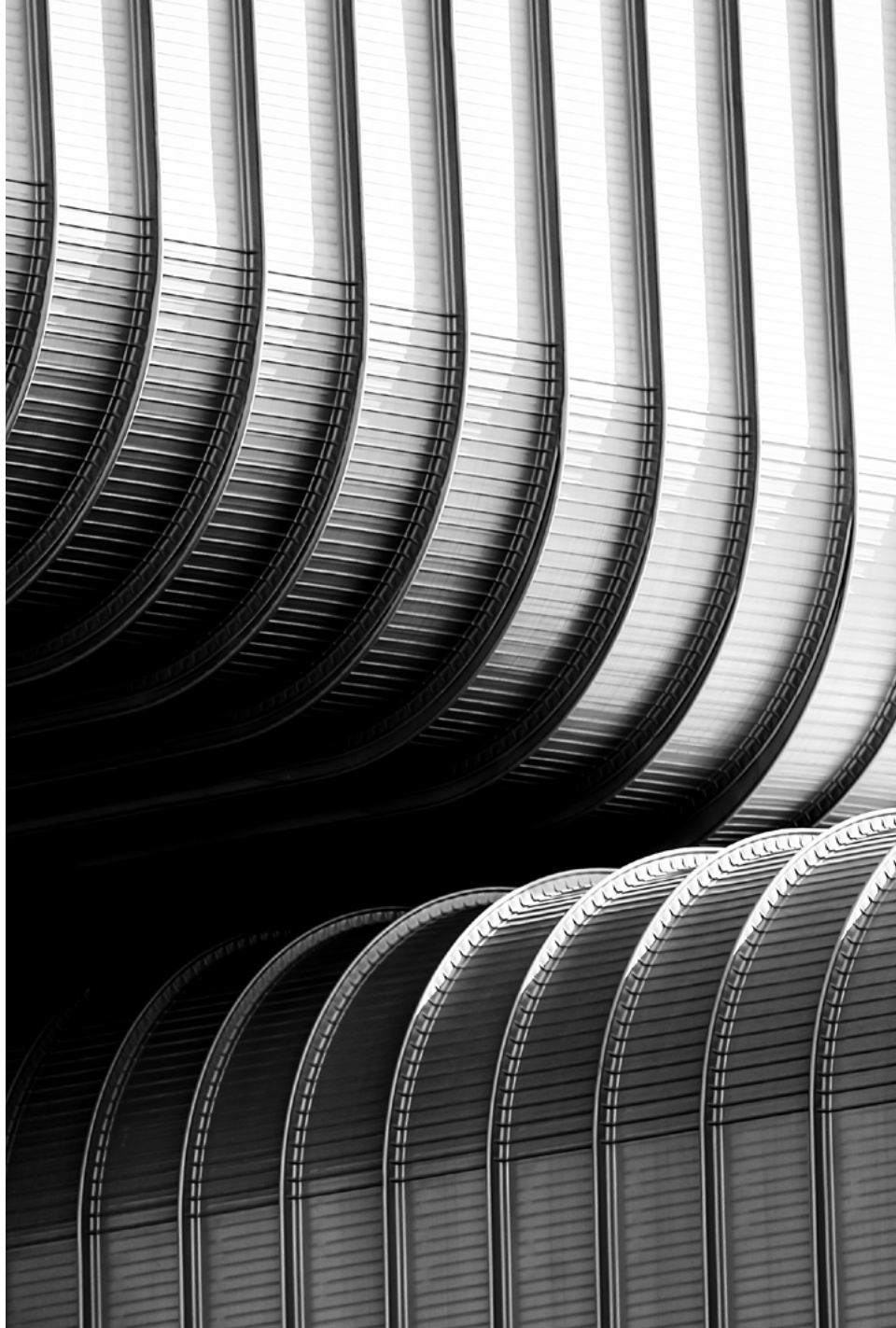
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THE FINAL PAY GAP REPORT AS ALLEN & OVERY LLP

With a snapshot date of 5 April 2024, this pay gap report reflects data for Allen & Overy LLP, (in London and Belfast) just a few weeks before we became A&O Shearman. It is therefore the final pay gap report for the pre-merged firm.

Increased self-reporting rates in London and Belfast continue to give us invaluable insights but also demonstrate the trust that our people have in the work we do to promote opportunity and inclusion. We do not take that trust for granted and being open about the progress we make—and measure where we can do better—helps us to build on that trust.

As we approach the first anniversary of the merger that created A&O Shearman, the successful integration of our people from both legacy firms demonstrates the strength of foundation the firm has in its inclusive culture. As we have brought our people together, that inclusivity has provided the basis for successful connections which grow the opportunity for success.

THE FUTURE AS A&O SHEARMAN

Next year we will publish numbers for the combined firm in London for the first time. As we move toward our second year as A&O Shearman, our work to build on inclusion will continue to play a key role in making the firm somewhere the best people can belong and excel.



Sasha Hardman
Global chief people officer

[Click to review Sasha's profile on aoshearman.com](#)



Denise Gibson
UK managing partner

[Click to review Denise's profile on aoshearman.com](#)

Key findings

Data we share is that of Allen & Overy in London and Belfast at the pre-merger snapshot date of 5 April 2024.

KEY FINDINGS

- Self-reporting rates have risen across ethnicity, LGBTQ+, disability and social mobility this year, thereby increasing the robustness of our pay gap reporting at the same time as helping us refine our inclusion efforts.
- The hourly mean gender pay gap for Belfast continues to fall and is 11.6%.
- The hourly mean gender pay gap for London employees increased slightly this year to 15.0% from 13.4% last year. However, within each hourly pay gap quartile, the London employee pay gaps remain at 5% or less.
- The overall combined mean gender pay gap for all UK partners and employees fell this year, resulting in a sustained reduction over the last 5 years.
- The combined partner and employee ethnicity earnings gap has increased this year, however, when we break down the population, both the mean partner ethnicity earnings gap and the mean employee ethnicity earnings gap, have fallen this year. We have also seen a fall in the pay gaps by different ethnic groups in our second year of reporting these numbers.
- The mean combined partner and employee LGBTQ+ pay gap increased slightly this year. Small population changes in our LGBTQ+ colleague populations result in larger changes in the data which makes it difficult to draw conclusions on trends.
- The mean combined partner and employee disability earnings gap and London employee disability gap fell this year. As above, small population changes in our disabled colleague populations lead to larger changes in the data which makes it hard to draw conclusions on trends.
- We have seen an increase in our self-reported social background data and we want to continue this trend in order to build a robust data set to support pay gap reporting in this area.



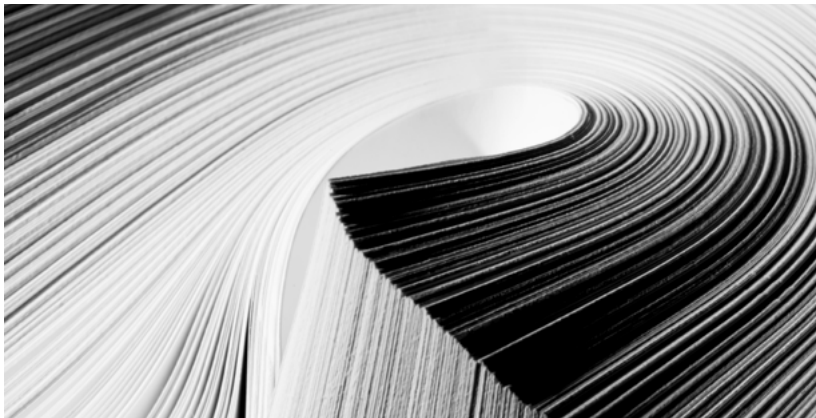
1. Gender

1.1 Employee gender pay gaps for London

In accordance with the Regulations, this section shows the difference between the average hourly pay for men and women in London, regardless of their role or seniority. This is not a comparison of how much we pay men and women in the same or similar roles (equal pay).

Our mean and median gender pay gaps as at 5 April 2024:

	2022	2023	2024
Mean	15.4%	13.4%	15.0%
Median	29.5%	29.3%	36.0%



DEFINITIONS AT A GLANCE

Mean:

The difference between the mean (average) hourly pay/bonus pay for employees who are men, and the mean hourly pay/bonus pay for employees who are women.

Median:

The difference between the 'middle' hourly pay rate/bonus pay rate for employees who are men, and the 'middle' hourly pay rate/bonus pay rate for employees who are women, when hourly pay/bonus pay is ranked in numerical order.

Negative pay/bonus gap (-%):

A negative percentage figure indicates a pay/bonus gap in favour of women.

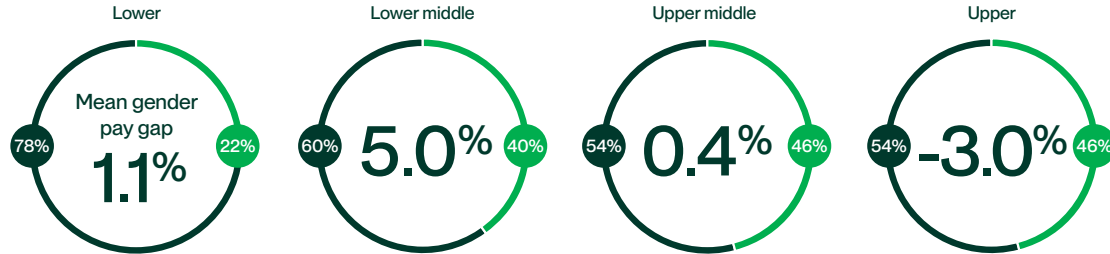
Regulations:

The Equality Act 2010 (Gender Pay Gap Information) Regulations 2017.

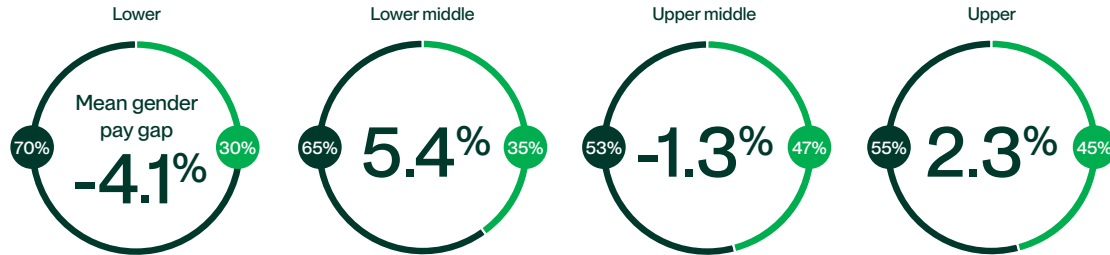
1.2 London hourly pay gap quartiles

- Proportion of women in pay quartile
- Proportion of men in pay quartile

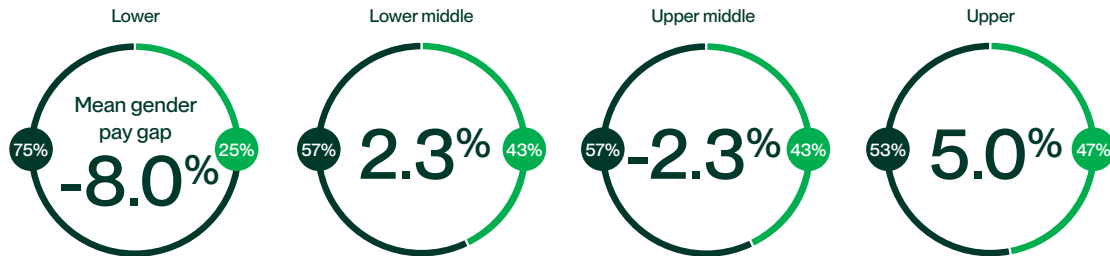
2024



2023



2022



1.3 London bonus pay gap

The proportion of our men and women who were paid a bonus in the 12 months ending 5 April 2024:

	2022	2023	2024
Women	80.6%	82.8%	70.5%
Men	74.9%	77.2%	66.2%

Our mean and median gender bonus gaps for the 12 months ending 5 April 2024:

	2022	2023	2024
Mean	26.3%	29.4%	40.9%
Median	44.1%	32.0%	61.9%

In accordance with the Regulations, we have calculated our gender bonus gap using actual bonuses paid to employees. As we currently have more women than men working part-time, and bonuses are prorated based on working hours, this widens the bonus gaps. However, the bonus gaps reduce to **37.3%** (mean) and **56.4%** (median) when looking at bonuses on a full-time equivalent basis.

1.4 Employee gender pay gaps for Belfast

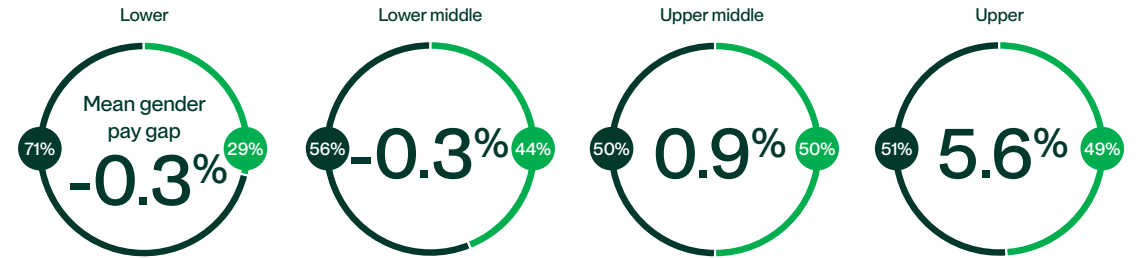
Our Belfast office (which is a separate legal entity) houses our Support Services Centre and our Advanced Delivery Legal practice. We report these figures on the same basis as applies to the rest of the UK.

Our mean and median hourly gender pay gap for Belfast employees as at 5 April 2024:

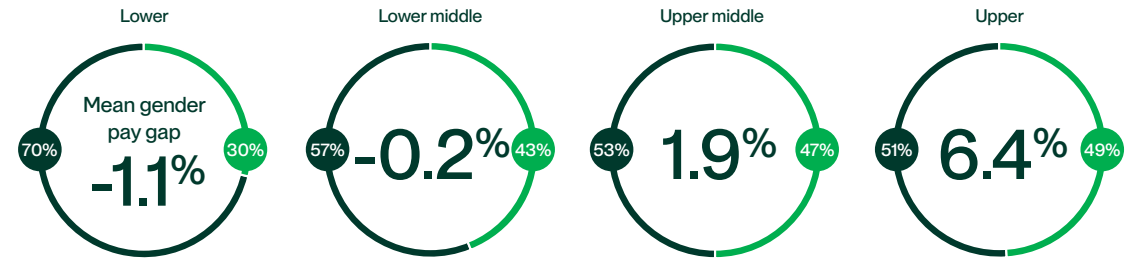
	2022	2023	2024
Mean	15.9%	12.4%	11.6%
Median	17.1%	11.9%	12.5%

1.5 Belfast hourly pay gap quartiles

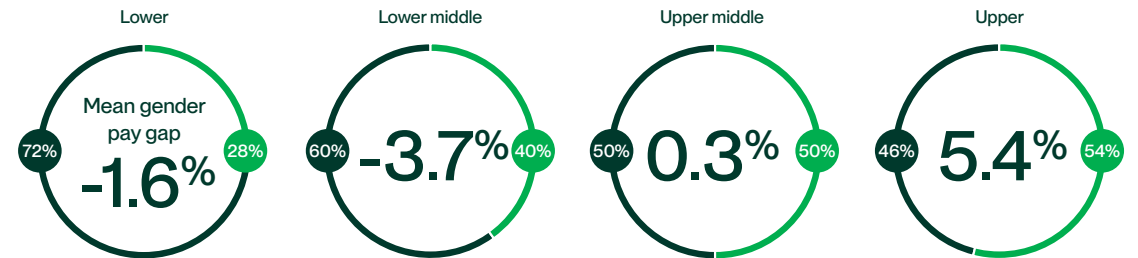
2024



2023



2022



- Proportion of women in pay quartile
- Proportion of men in pay quartile

1.6 Belfast bonus pay gap

The proportion of our men and women who were paid a bonus in the 12 months ending 5 April 2024:

	2022	2023*	2024
Women	71.1%	94.9%	78.2%
Men	71.7%	93.1%	76.8%

*This is due to a cost of living payment made during 2022

Our mean and median gender bonus gap for the 12 months ending 5 April 2024:

	2022	2023	2024
Mean	47.8%	41.7%	47.2%
Median	2.4%	8.9%	21.6%

When we calculate bonuses on a full-time equivalent basis, the mean bonus gap reduces to **42.4%** and the median bonus gap reduces to **8.2%**.

1.7 Combined partner and employee gender Earnings gaps

This section shows the total annual Earnings gaps for our combined UK partner and employee population in our London and Belfast offices. In line with Law Society Pay Gap Guidance, we include it to give a whole firm perspective.

Our mean and median combined UK partner and employee gender Earnings gaps as at 5 April 2024:

	2022	2023	2024
Mean	55.7%	53.9%	52.5%
Median	39.6%	44.4%	45.0%

Partners are remunerated differently from employees so the most accurate way for us to calculate the combined pay gaps is to look at the total annual Earnings of all UK partners and the total annual FTE (full-time equivalent) Earnings of our UK employees. This is done on an annual rather than hourly basis as all of our partners receive a share of the firm's profits as opposed to a salary.

DEFINITIONS AT A GLANCE

Earnings:

Is the equivalent of total compensation. For partners this means total annual earnings. For employees this means FTE salary, FTE bonus, firm pension contributions and other benefits the firm pays for and on behalf of our employees.

Negative Earnings gap (-%):

A negative percentage figure indicates an Earnings gap in favour of women.

Mean:

The difference between the mean (average) total annual Earnings for all UK partners and employees who are men, and the mean total annual Earnings for all UK partners and employees who are women.

Median:

The difference between the 'middle' Earnings rate for all UK partners and employees who are men, and the 'middle' Earnings rate for all UK partners and employees who are women, when total annual Earnings are ranked in numerical order.

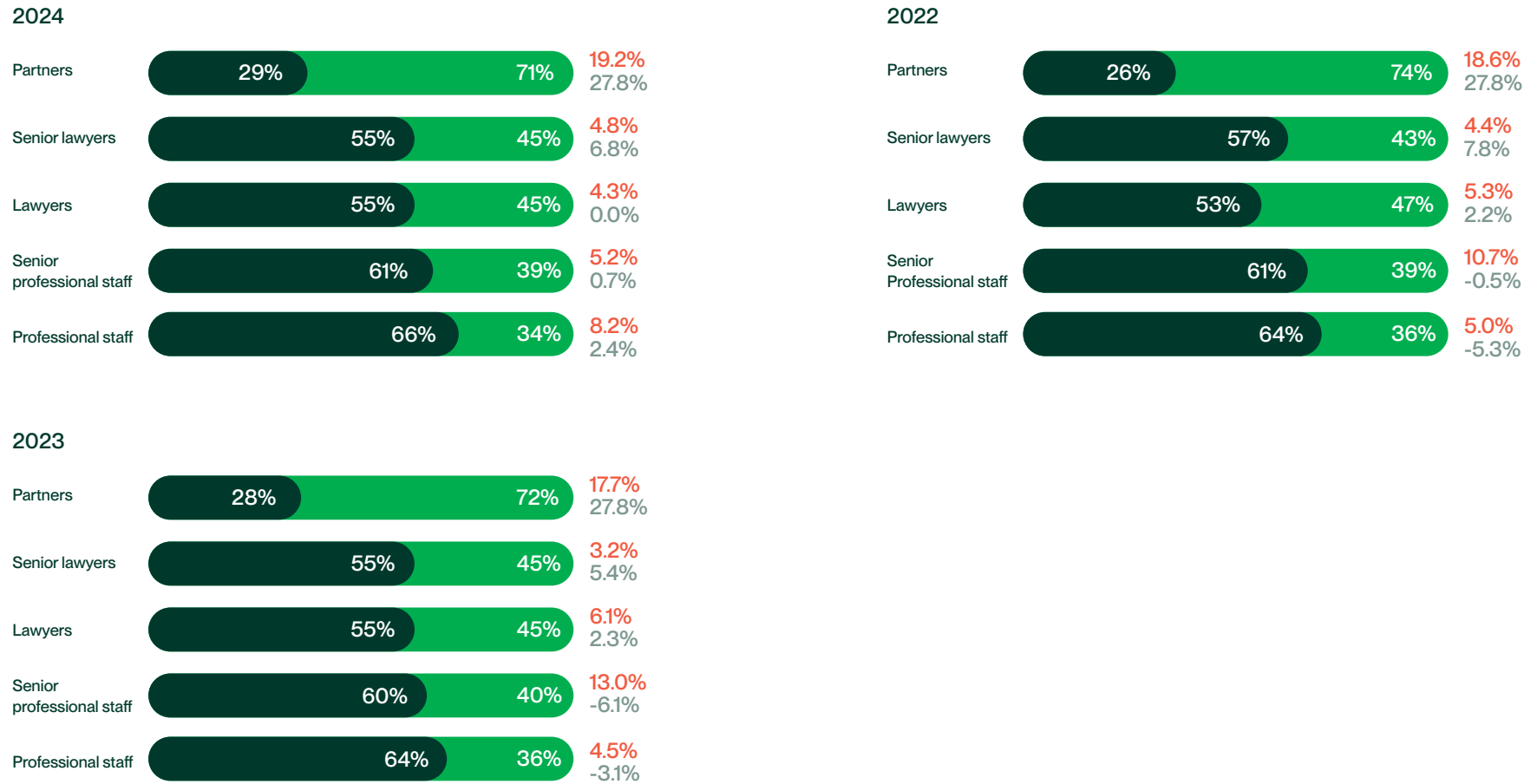
Regulations:

The Equality Act 2010 (Gender Pay Gap Information) Regulations 2017.

1.8 Gender Earnings gaps for our UK workforce by role type

Our mean and median UK gender Earnings gaps by role type as at 5 April 2024:

- Proportion of women in role type
- Proportion of men in role type
- Mean Earnings gap
- Median Earnings gap



2. Ethnicity

2.1 Combined partner and employee ethnicity Earnings gaps

This section shows the total annual Earnings gap for our combined UK partner and employee population in London and Belfast. We have calculated them in the same way as the combined UK partner and employee gender figures in section 1.7.

Our overall mean and median combined UK partner and employee ethnicity Earnings gaps as at 5 April 2024:

	2022	2023	2024
Mean	24.0%	22.8%	25.1%
Median	-29.4%	-38.7%	-38.0%

These figures are based on 89% of our colleagues in the UK who have recorded their ethnicity in 2024.

DEFINITIONS AT A GLANCE

Ethnic minority:

Partners and employees who have reported their ethnicity as Black, Asian or another ethnic minority.

Ethnicity Earnings gap:

The difference in average total annual Earnings between those who have reported their ethnicity as white and those who have reported their ethnicity as Black, Asian or another ethnic minority in London and Belfast.

Negative Earnings gap (-%):

A negative percentage figure indicates an Earnings gap in favour of ethnic minority employees and partners.

Mean:

The difference between the mean (average) total annual Earnings for all ethnic minority UK partners and employees, and the mean total annual Earnings for all white UK partners and employees.

Median:

The difference between the 'middle' Earnings rate for all ethnic minority UK partners and employees and the 'middle' Earnings rate for all white UK partners and employees, when total annual Earnings are ranked in numerical order.

2.2 Ethnicity Earnings gap by group

Our mean and median ethnicity Earnings gaps by group, as at 5 April 2024:

Partners	2022	2023	2024
Mean	13.2%	9.4%	7.5%
Median	-5.9%	8.8%	5.6%
London employees	2022	2023	2024
Mean	11.0%	11.3%	10.8%
Median	7.5%	4.0%	5.9%

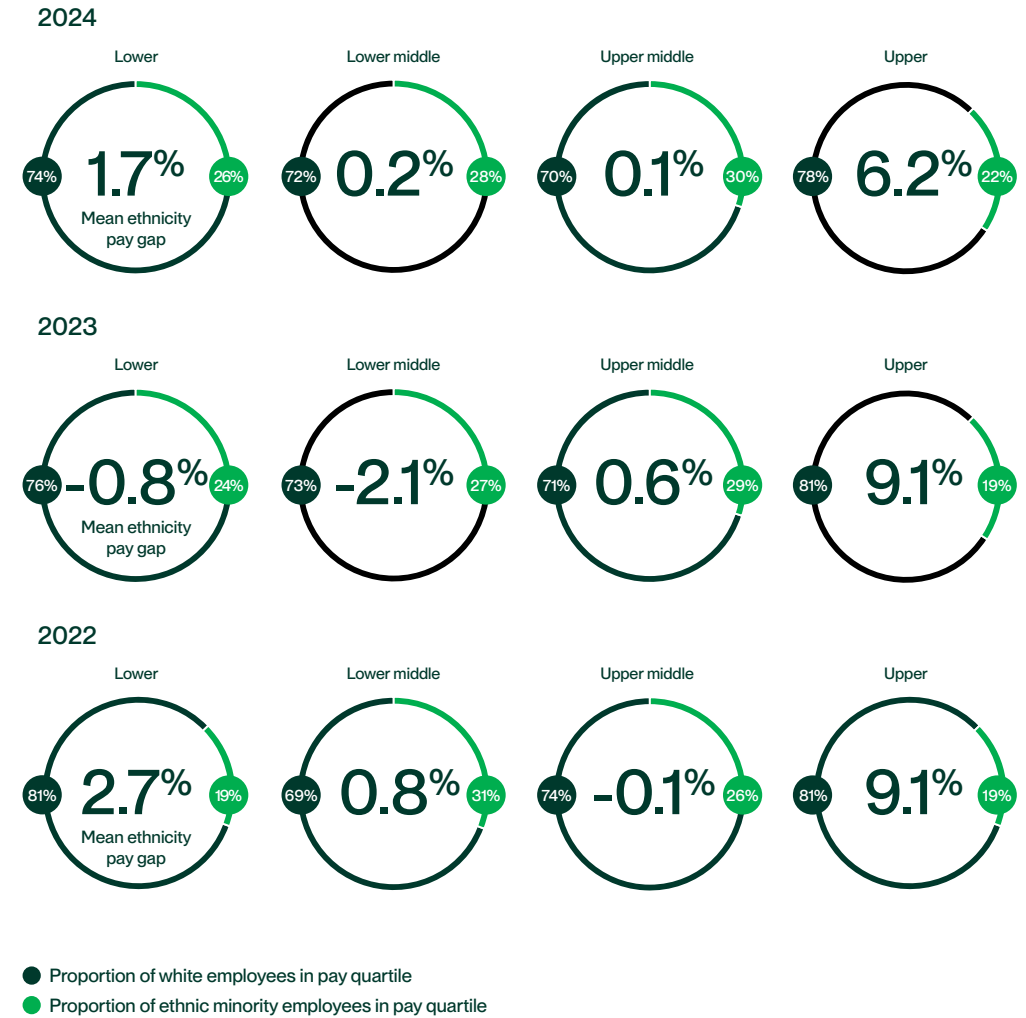
2.3 London employee ethnicity pay and bonus gaps

Our mean and median ethnicity pay and bonus gaps for London employees, as at 5 April 2024:

Pay (FTE salary) gap	2022	2023	2024
Mean	9.2%	8.8%	7.1%
Median	-6.1%	-9.9%	4.8%
Bonus (FTE) gap	2022	2023	2024
Mean	-3.9%	5.9%	15.7%
Median	-15.1%	-7.8%	-13.0%

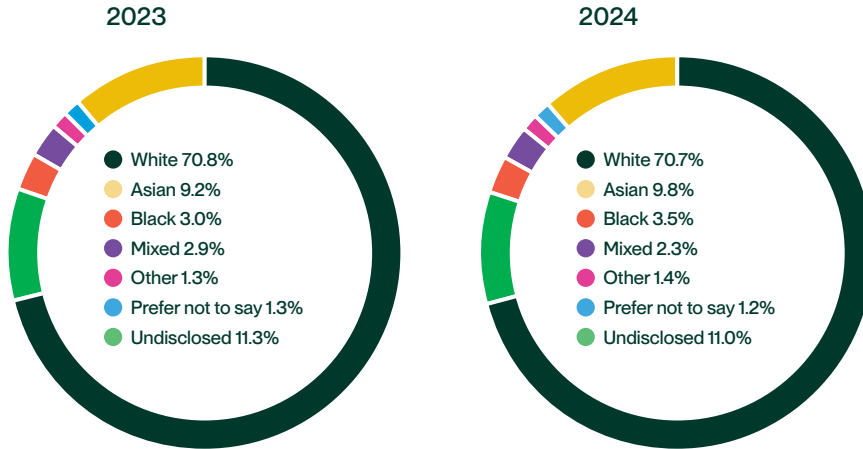
2.4 London employee ethnicity pay gaps by quartile

Our employee mean ethnicity FTE pay gaps as at 5 April 2024:



2.5 London employee ethnicity pay gaps by ethnic group

This section provides a breakdown of the percentage of London employees in different ethnic groups in accordance with government voluntary guidance on ethnicity pay gap reporting:



We are also providing a breakdown of our mean and median pay gaps by ethnic group. To maintain anonymity and to help ensure this analysis is robust, figures have only been provided for ethnic groups of 50 or more individuals.

When compared to white employees, our mean and median pay gaps by ethnic group as at 5 April 2024:

2024

Pay (FTE Salary) gap	Asian	Black	Mixed
Mean	2.6%	25.1%	-3.0%
Median	-18.0%	44.8%	-19.0%

2023

Pay (FTE Salary) gap	Asian	Black	Mixed
Mean	3.4%	26.0%	8.8%
Median	-12.5%	42.4%	0.2%

3. LGBTQ+

3.1 Combined partner and employee Earnings gaps

This section shows the total annual Earnings gaps for our combined UK partner and employee population in London and Belfast. We have calculated them in the same way as the combined partner and employee gender figures in section 1.7.

These figures are based on reporting by 89.0% of our colleagues in the UK, with 6.6% identifying as LGBTQ+.

Our overall combined mean and median UK partner and employee LGBTQ+ Earnings gaps as at 5 April 2024:

	2022	2023	2024
Mean	26.5%	15.1%	17.2%
Median	6.6%	-12.8%	16.4%

3.2 London employee pay and bonus gaps

Our mean and median LGBTQ+ pay and bonus gaps for London employees, as at 5 April 2024:

Pay (FTE salary) gap	2022	2023	2024
Mean	9.3%	5.0%	8.4%
Median	-6.5%	-16.8%	4.8%

Bonus (FTE) gap	2022	2023	2024
Mean	6.2%	5.4%	12.8%
Median	-16.2%	-54.1%	-6.0%



4. Disability

4.1 Combined partner and employee disability Earnings gaps

This section shows the total annual Earnings gaps for our combined UK partner and employee population in London and Belfast. We have calculated this in the same way as for our combined gender, ethnicity and LGBTQ+ total annual Earnings gaps.

These figures are based on the 88.8% of colleagues in the UK who have recorded their disability information— with 7.4% identifying as having a disability (as at 5 April 2024).

Our overall combined mean and median UK partner and employee disability Earnings gaps as at 5 April 2024:

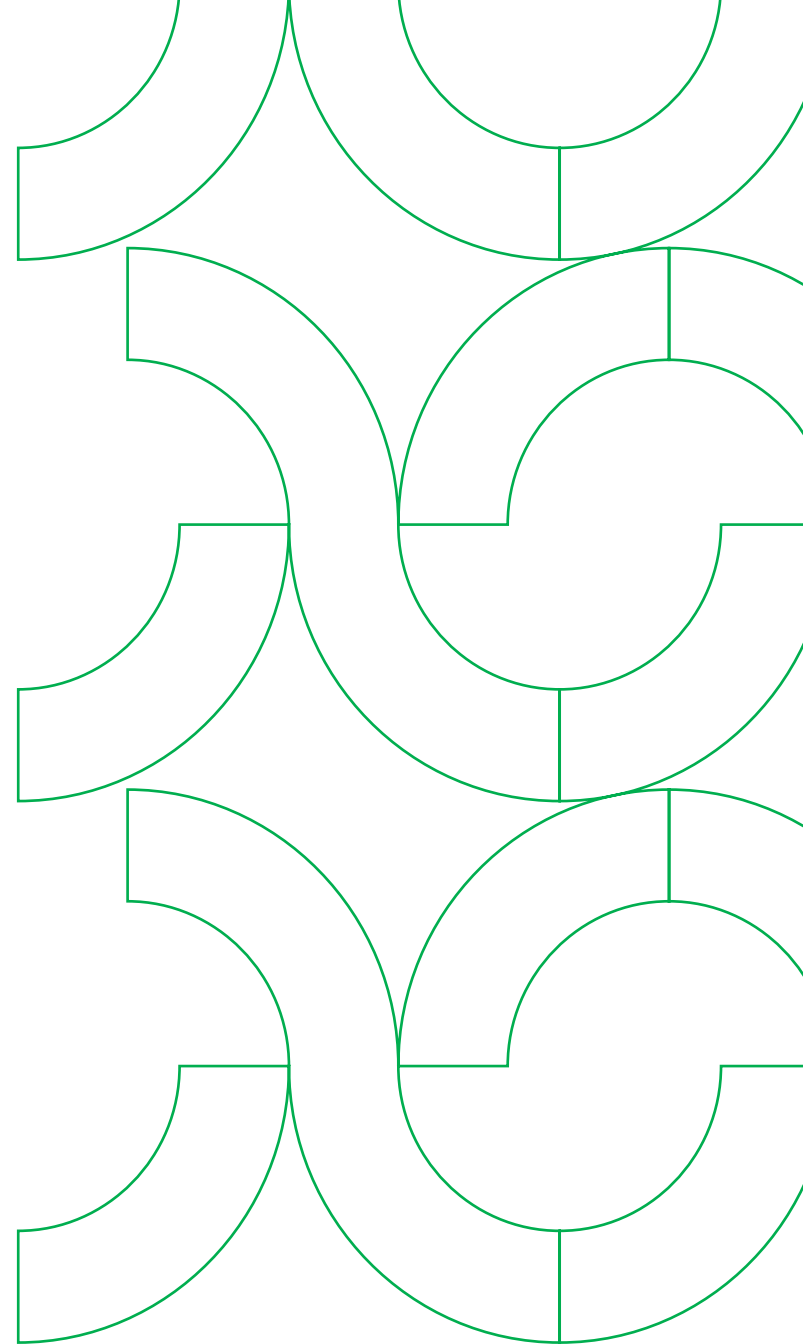
	2022	2023	2024
Mean	15.5%	22.0%	21.3%
Median	6.3%	0.5%	3.9%

4.2 London employee pay and bonus gaps

Our London employee disability pay and bonus gaps as at 5 April 2024:

Pay (FTE salary)	2022	2023	2024
Mean	9.3%	11.3%	1.5%
Median	19.6%	21.6%	1.9%

Bonus (FTE) gap	2022	2023	2024
Mean	27.0%	26.4%	5.0%
Median	-2.7%	14.2%	2.3%



5. Social mobility

5.1 Combined partner and employee social mobility Earnings gaps

This section includes high-level pay gap data on social mobility for our combined UK partner and employee population. We have calculated this in the same way as for our combined gender, ethnicity, LGBTQ+ and disability total annual Earnings gaps.

These figures are based on 72.7% of colleagues in the UK who have recorded their social mobility information by selecting a category under 'Occupation of the main earner in the household at the age of 14'. The responses have then been grouped into broad categories based on guidance from the **Social Mobility Commission** and the **National Statistics Socio-Economic Classification (NS-SEC)** in the UK.

Our overall combined mean and median UK partner and employee social mobility Earnings gaps as at 5 April 2024:

Intermediate vs Working Class	2022	2023	2024
Mean	9.6%	15.9%	19.1%
Median	16.8%	20.8%	25.1%

Professional vs Working Class	2022	2023	2024
Mean	16.1%	22.9%	21.2%
Median	39.8%	45.4%	40.1%

Professional vs Intermediate Class	2022	2023	2024
Mean	7.2%	8.4%	2.6%
Median	27.6%	31.1%	20.1%

The Social Mobility Commission categorises occupations in the following ways:

Professional background includes:

- modern professional and traditional professional occupations such as: teacher, nurse, physiotherapist, social worker, musician, police officer (sergeant or above), software designer, accountant, solicitor, medical practitioner, scientist, civil or mechanical engineer.
- senior, middle or junior managers or administrators such as: finance manager, chief executive, large business owner, office manager, retail manager, bank manager.

Intermediate background includes:

- clerical and intermediate occupations such as: secretary, personal assistant, call centre agent, clerical worker, nursery nurse.

Lower socio-economic background (working class) includes:

- technical and craft occupations such as: motor mechanic, plumber, printer, electrician, gardener, train driver.
- routine, semi-routine manual and service occupations such as: postal worker, machine operative, security guard, caretaker, farm worker, catering assistant, sales assistant, HGV driver, cleaner, porter, packer, labourer, waiter or waitress, bar staff.
- long-term unemployed (claimed Jobseeker's Allowance or earlier unemployment benefit for more than a year).
- small business owners who employed less than 25 people such as: corner shop owners, small plumbing companies, retail shop owner, single restaurant or cafe owner, taxi owner, garage owner.

Global presence

A&O Shearman is an international legal practice with nearly 4,000 lawyers, including some 800 partners, working in 29 countries worldwide. A current list of A&O Shearman offices is available at aoshearman.com/en/global-coverage.

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A&O Shearman was formed on 1 May, 2024 by the combination of Shearman & Sterling LLP and Allen & Overy LLP and their respective affiliates (the legacy firms). This content may include material generated and matters undertaken by one or more of the legacy firms rather than A&O Shearman.

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