

FARRER&Co

# Gender Pay Gap Report 2025





# Introduction

At Farrer & Co, we remain committed to narrowing our gender pay gap. This report sets out our pay data as at 5 April 2025, with our 2024 figures shown alongside for comparison.

Now in its eighth year, our gender pay gap report explains the progress we are making and outlines the initiatives we have in place to support further improvement. All data has been prepared using our reporting tool, Brightmine.

This report is divided into three main sections:

1. Section One of this report focuses on our statutory obligations and includes some analysis of the data.
2. Section Two provides additional data and analysis, including our partner data. Although partner data is not a statutory obligation, we choose to include this as it is a better reflection of the gender balance of the whole firm. We believe that reporting on and seeking to address the gaps are important measures by which the firm will be viewed by our partners, employees and clients.
3. Section Three provides details of the firm's current initiatives and actions since our last report.

**Before we take each section in turn, it is important to remember the difference between “gender pay gap” and “equal pay”.**

Gender pay gap information falls within The Equality Act 2010 (Gender Pay Gap Information) Regulations 2017 which came into force on 6 April 2017. The Regulations require all employers with 250 or more employees to publish statutory calculations every year showing how large the pay gap is between male and female employees.

By contrast, equal pay is the right to be paid the same level of pay for “like work”, work rated as equivalent and work of equal value; whereas the gender pay gap is the difference in average pay and bonuses received by male and female employees within a workforce, irrespective of their role, responsibilities, or seniority.

# Section 1: Employee data (all relevant employees excluding partners)

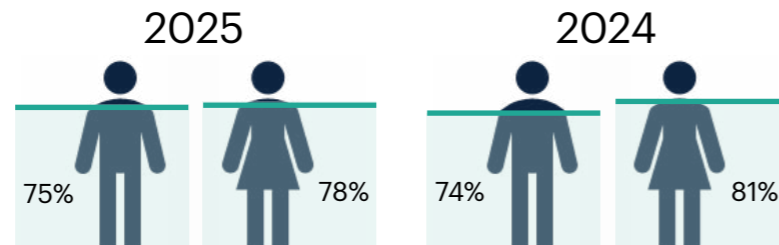
## Employees pay and bonus gaps

	2025	2024
Mean pay gap	14%	14%
Median pay gap	27%	29%
Mean bonus gap	17%	16%
Median bonus gap	17%	44%

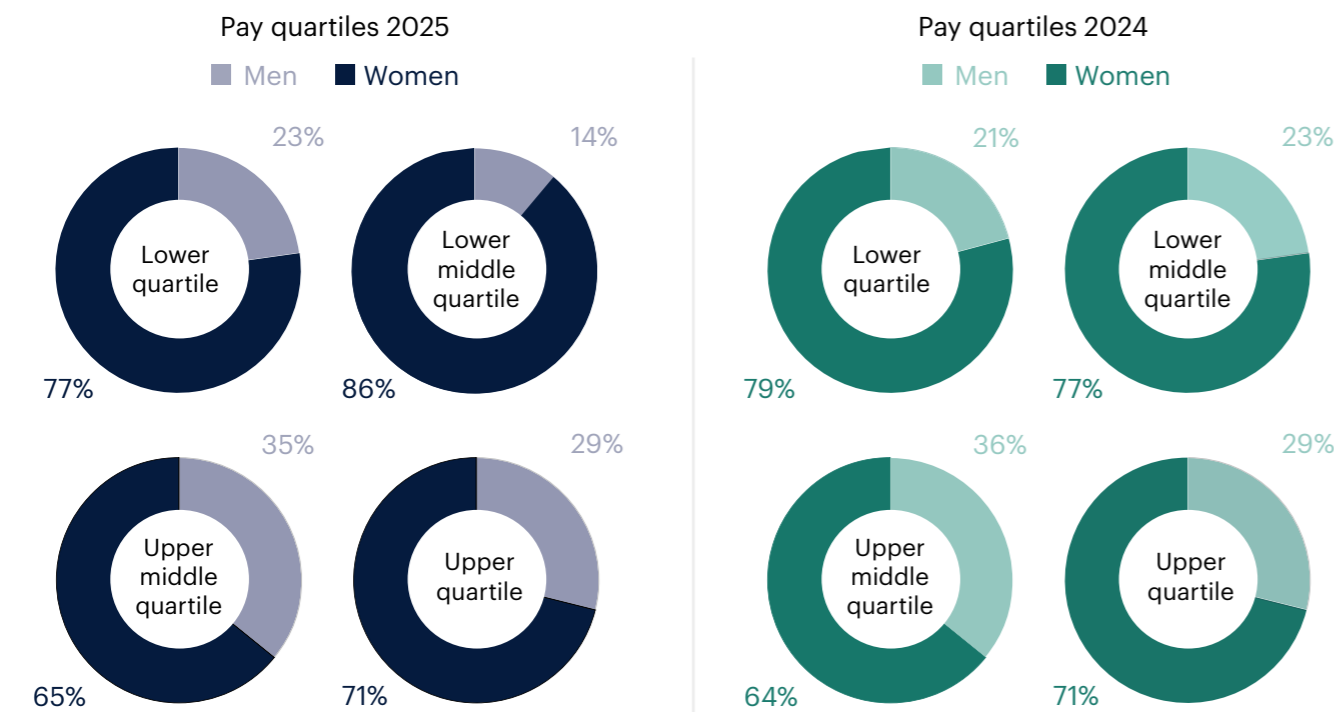
The *mean* is the average of all the numbers in a data set. To calculate this, you add up all the numbers and divide the result by how many numbers you are dealing with.

The *median* is the numerical value which sits between the top 50% of the population and the bottom 50%. To find the median, you list all the values in descending order to find the number that sits in the middle.

## Proportion of men and women receiving a bonus payment (excluding partners)



These charts show the percentage by gender in each of the pay quartiles (salary plus bonus on an FTE basis) across the employee population (excluding partners).



# Analysis in brief (employee data)

Our mean gender pay gap remains at 14%, consistent with last year. This reflects the fact that the overall distribution of men and women across the organisation has not materially changed. In contrast, the median pay gap has narrowed by 2% because more women have moved into the middle and upper middle pay quartiles.

Our gender pay gap continues to be shaped by the structure of our workforce rather than differences in pay for equivalent roles. Women remain more highly represented in the lower and lower middle quartiles, particularly in business services and Practice Assistant roles where salaries are typically lower. In 2025, 77% of employees in the lower quartile and 86% in the lower middle quartile were women.

During the snapshot period, 25 women were on long term family leave and were therefore excluded from the pay calculations. Many of these women fall in the upper and upper middle quartiles which limits how far the mean gap could narrow.

The mean bonus gap increased slightly, from 16% to 17%. However, the median bonus gap reduced significantly, falling from 44% to 17%. This improvement reflects fewer smaller bonus payments for women and more women receiving bonus amounts closer to men's.

The factors influencing our bonus gap overall are unchanged. Our bonus structure is tiered by job level and based on actual salary rather than full time equivalent pay, which means employees working part time, most of whom are women, receive lower bonus amounts. In addition, because women are strongly represented in the lower and lower middle quartiles, a greater proportion of women receive bonuses at the lower end of the bonus distribution.

## Section 2: Partner data

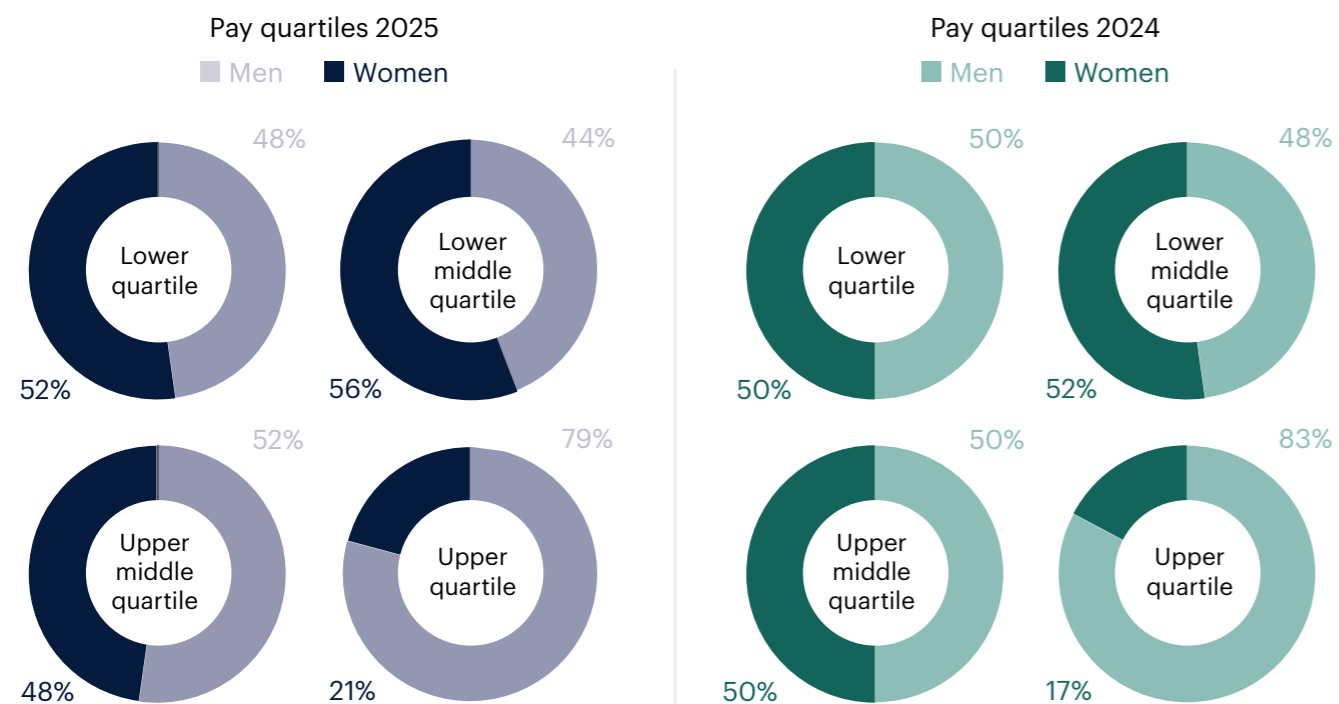
### Partners pay and bonus gaps

	2025	2024
Mean pay gap	27%	31%
Median pay gap	32%	31%
Mean bonus gap	15%	28%
Median bonus gap	18%	17%

The bonus gap figures exclude Equity Partners.

The pay gap figures include Equity Partners.

These charts show the percentage by gender in each of the pay quartiles (remuneration plus bonus for those eligible across the partner population)



## Analysis in brief (partner data)

Our overall partnership composition remains unchanged from last year, with 44% female and 56% male partners. Women continue to have balanced representation across the lower three quartiles, while the upper quartile remains the most imbalanced, although we have seen the balance improve since the last reporting period.

The mean partner pay gap has narrowed from 31% to 27%, driven by closer alignment of earnings between men and women in the lower and middle quartiles. The median partner pay gap has increased slightly, from 31% to 32%, reflecting small differences in profit share allocations among the most senior partners this year.

The mean partner bonus gap has reduced from 28% to 15%, with a higher proportion of women partners receiving a larger bonus (about 61% vs 45% of men). As in previous years, differences in bonus rewards are influenced by a combination of factors including part time working patterns, variations in role responsibilities, and the distribution of senior profit share roles, which remain more concentrated among male partners.

### Whole firm analysis

Our whole firm gender pay gap continues to reflect the structure of our workforce. Although gender representation across the partnership has become more balanced, men remain more represented at Equity Partner level where earnings are highest and this continues to influence the pay gap overall. At the same time, women make up most of our lower and lower middle quartiles within the employee population, 81% of the lower quartile and 74% of the lower middle quartile, many of whom work in business services and Practice Assistant roles where salaries are typically lower.

Overall, the combined pay and bonus gaps are driven less by differences in pay for equivalent roles and more by the way men and women are distributed across the organisation.

	2025	2024
Mean pay gap	50%	51%
Median pay gap	24%	20%
Mean bonus gap	28%	35%
Median bonus gap	40%	49%

## Section 3: Current initiatives and actions since our last report and some initiatives in progress

Our firm strategy includes a commitment to ensuring we are viewed as a great and inclusive place to work and hence attract and retain the highest calibre people. We continue to look at all aspects of our people strategy to identify where we can improve and we continue to develop recruitment campaigns that encourage applications from a diverse range of talent. We also look at strategies that will help us attract more female applicants at senior levels and more male applicants at entry level and within the lower levels of the partnership. We also encourage men to apply for our Practice Assistant roles. In addition, we actively assess each vacancy for flexible working options and inclusive role design to support the attraction of diverse talent.

To support this work, we have created videos for our website and social media that showcase what it is like to work at Farrer & Co and the support available to our people. We have also [highlighted real experiences](#) from women in senior roles and from men in junior roles, to give applicants a more authentic insight into the firm. These have been helpful in demonstrating the range of career paths available and in encouraging a more diverse mix of candidates to apply.

We encourage our people to make use of our family friendly policies and benefits such as shared parental leave. Since increasing our short term family leave entitlement in May 2023, 80% of men who have used the benefit have taken the full period of leave. We also continue to encourage more men to work flexibly, so that flexible working is seen as something available to everyone rather than something used more by women. Our aim is to make sure all our people feel able to make use of these policies, regardless of gender.

We published our first menopause support policy in 2021, and since then we have expanded our approach to include a broader range of reproductive and family related policies, including pregnancy loss support, fertility and reproductive health support, bereavement leave, and enhanced support for parents and carers. We also partner with Grace & Green to provide free period products in all bathrooms. These initiatives play an important role in supporting the retention and progression of women by helping to remove some of the health, life stage and caring related barriers that disproportionately impact them throughout their careers. Our work in this space was recognised at the 2024 Women & Diversity in Law Awards, where we won the Age and Life Stage Initiative Award for our menopause support.

We continue to invest in leadership development. Our leadership development programmes support our existing leaders and potential leaders from all areas of the firm, which in turn supports progression into more senior roles.

In 2023, we published a set of internal transparency documents as a structural intervention to help reduce bias in pay, promotion, progression and bonus decisions. These documents have helped improve understanding across the firm and given people more clarity about how decisions are made. While they do not directly change the gender pay gap figures on their own, they support fairness and consistency by making our approach more open and easier for colleagues to follow. We will continue to review and refine these based on feedback we receive.

Alongside our structural interventions, such as our transparency documents, we use our engagement surveys to understand employee sentiment on pay and progression. This feedback allows us to identify any areas where our people may feel disadvantaged or less supported and it informs the ongoing work we are doing to create a fairer environment and reduce our pay gap over time.

The firm continues to draw on the expertise of external organisations and we are proud to continue our corporate memberships with Working Families, WorkLife Central, and Inclusive Employers, as well as joining Parents in Law, a community dedicated to supporting parents within the legal industry, fostering connections, and facilitating networking opportunities

Our employee impact groups continue to create safe spaces for our varying communities to come together. Our working parents and carers group, FarrerBALANCE hosts regular coffee-and-catchup 'drop in' sessions throughout the year, as well as tailored workshops. FarrerRISE, our gender equity group, has hosted several successful events over the past year, and all our groups work closely together to ensure we approach all our work with an intersectional lens.

A note on language: gender pay gap reporting regulations currently requires reporting on the pay gap between men and women in a binary way, meaning that our report does not include data on other gender identities.

We confirm that the data in this report is accurate to the best of our knowledge and belief.



**Richard Lane**  
Senior Partner



**Laurie Horwood**  
Partner for the Management Board

Farrer & Co LLP  
66 Lincoln's Inn Fields  
London WC2A 3LH  
  
+44(0)20 3375 7000  
enquiries@farrer.co.uk  
www.farrer.co.uk

F&  
Co