

ASHURST CUTS PAY FOR PARTNERS BY 20% DUE TO COVID-19 CRISIS

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Ashurst has announced a number of measures to ensure the firm's financial resilience through the crisis, including a cut in monthly sums paid to partners by 20%



The leading international law firm's Stronger Together programme has been implemented globally, including Madrid office, to ensure the firm's financial resilience during and beyond the Covid-19 health crisis.

The programme includes a reduction in monthly sums paid to partners by 20% for the next 6 months and salary reviews for the 20/21 financial year to be deferred to November 2020.

The bonus programme will be maintained for eligible staff with 50% of bonuses to be paid in line with the firm's standard timetable in July 2020, and the remaining 50% to be paid in November 2020.

As the firm states, with the exception of staff in the busiest areas and members of the firm paid at levels below a determined threshold, and subject to the regulations of the jurisdictions in which we operate, employees are being asked to adopt an 80% work pattern for three months from May 2020, with an equivalent reduction in remuneration.