

Gender Pay Gap Results 2023

Diversity and Inclusion is important to us. That's why it's one of our five core values.

We are committed to fostering a workplace that embraces and celebrates all our differences.

Gender diverse workplaces are more inclusive. They show improved financial performance, higher levels of innovation, higher job satisfaction, more effective decision making and greater productivity.

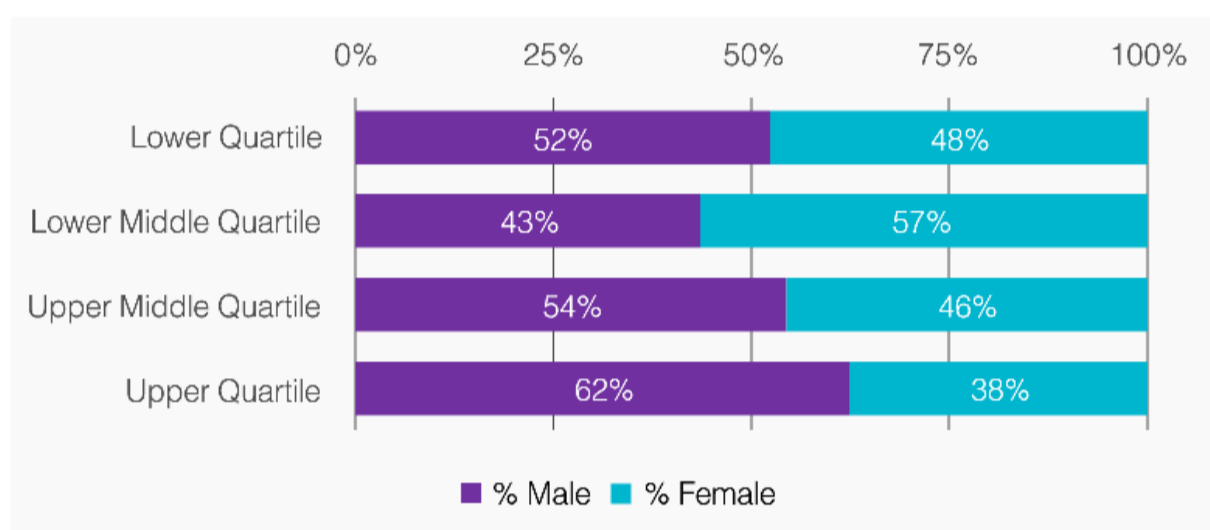
Those benefits also extend to having a better insight into the wants and needs of our customers.

As part of our commitment to diversity, the **Gender Pay Gap** helps us understand the differences between the average hourly pay and bonus pay for men and women in our business (with positive results indicating a gap in favour of men, and negative in favour of women).

Understanding our results and what's driving them is important to help us in finding ways of closing any gaps and trying, where we can, to achieve parity across our business.

Our Results

A summary of our results for 2023 are shown below:



Difference between Men and Women	Mean (Average)	Median (Middle)
Ordinary hourly pay	-5.77	5.72
Bonus Pay	-93.80	-18.30

82% of women received a bonus or commission compared to 80% of men

What it Means

From the above, the quartiles are close to evenly split. The exception to this is the upper quartile being mostly male driven by ongoing changes made in the senior leadership team and other high-level roles.

Overall ordinary hourly pay is evenly split, with the variance -5.77% being below the national average of 14.3%.

We continue to see a high percentage of both men and women receiving bonus or commission payments with women's average bonus pay higher than men's. This significant variance is exceptional, and primarily driven by larger commission and bonus payments being awarded in relation to a strong performance and uncapped commission schemes, which we see reflected in the lower median result. We do not anticipate this trend to continue into 2024.

What We've Done and We'll Be Doing

- We recognise companies led by gender-diverse teams perform better and so we'll continue to aim to have an equal representation of men and women leaders across our business.
- We'll continue to commit to more family friendly working, from flexible hours (which currently 48% of our colleagues enjoy), working from home (26% uptake on this) and a reduced working week (taken up by 9.5% of our colleagues).
- We'll continue to elevate employee voice and encourage and facilitate diverse groups of people to actively take part in shaping our business. Whether that's through our engagement planning committee, wellbeing team, or collaboration groups.
- We'll be running a job evaluation and pay grading exercise to test the relative importance of roles within our business and marry this with external industry/market indicators to make sure we're getting reward right.
- We'll be introducing role-specific competencies to make sure we're recruiting, rewarding and managing our colleagues fairly and consistently.