

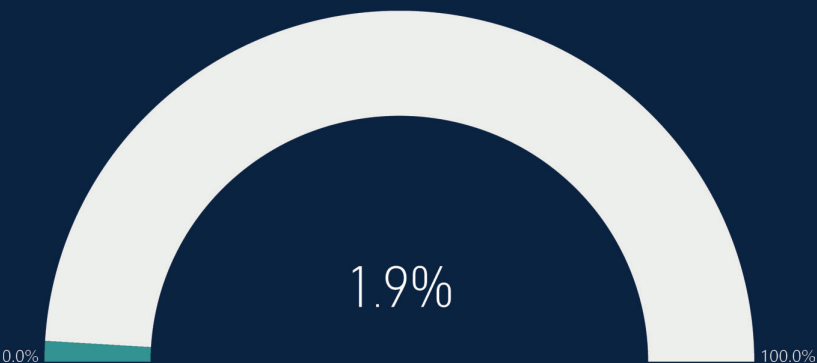
Gender Pay Gap

April 2023 submission

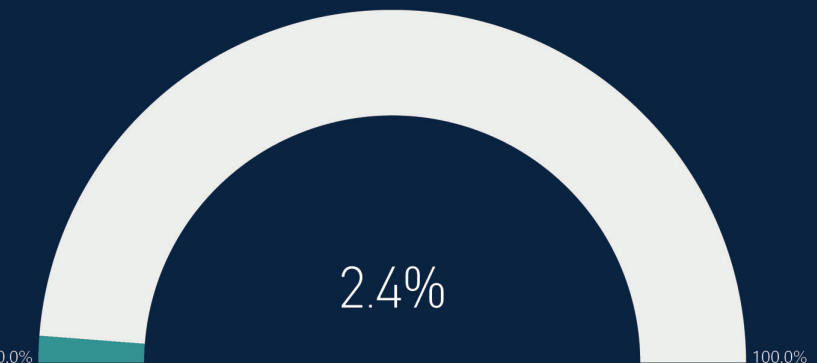
Our Gender Pay Gap report for 2023 covers the snapshot date of 5 April 2022.

Below, we explain our latest gender pay gap information, what we think contributed to this, and what we’re doing to improve things.

Mean Gender Pay Gap



Median Gender Pay Gap



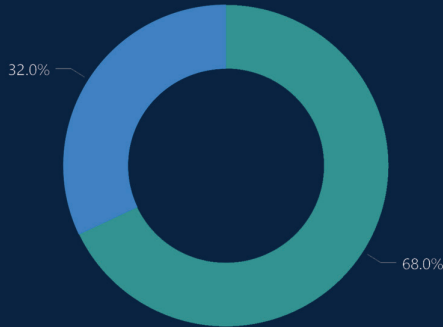
What’s behind the numbers?

We’re pleased to report that our mean and median pay gaps are lower than last year. Our mean has gone down by 6.5% and our median gap is down by 2.2%.

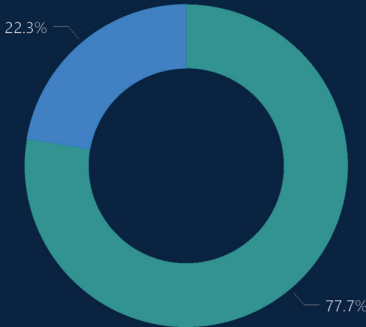
Demographically, about 2/3rd of the business are male. However we had more women amongst our top earners before and several teams with a majority of women in management positions.

We’ve compared our gender pay gap against previous results from similar businesses in marketing and retail and think our gap is smaller than most. Of course there’s still progress to be made, and below you can read about some of the changes we’ve made in recent years.

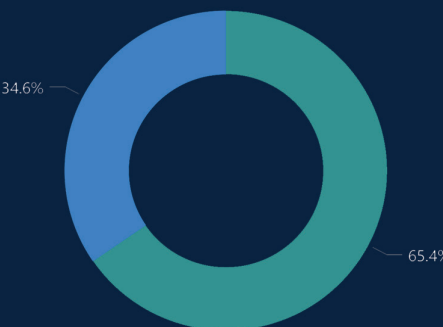
Upper Quartile



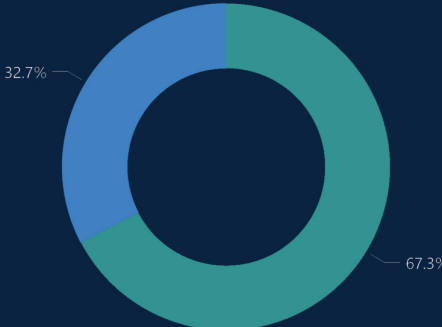
Upper Middle Quartile



Lower Middle Quartile



Lower Quartile

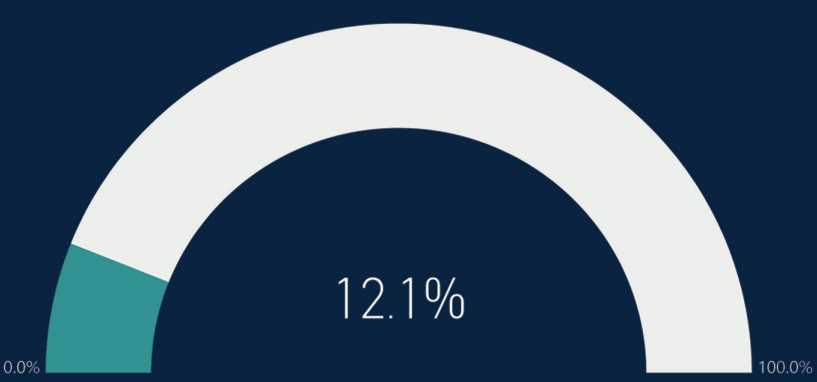


Male
Female

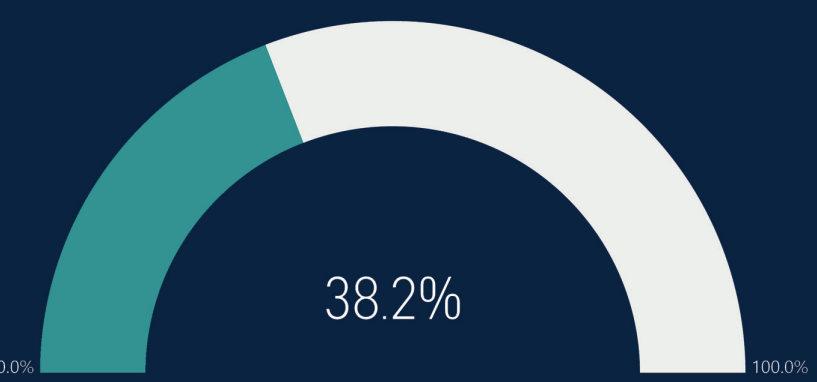
What’s behind the numbers?

For the snapshot period, our headcount was 70% male and 30% female, so the proportions of male – female in each quartile broadly reflects the gender population of our workforce. We have a slightly higher representation of women in the upper quartile, but higher proportions of women in the lower quartiles.

Mean Bonus Pay Gap



Median Bonus Pay Gap



What’s behind the numbers?

Our overall mean bonus pay gap has gone down by 3% compared with the previous year, but our median bonus gap is higher.

Most of our roles include some form of bonus. Bonuses will typically be linked to salary, for example there may be a bonus equivalent to 10% of salary, per annum. Therefore if more men are more highly paid than women there will be a bigger gap.

Bonus payments may also be affected by long term absence, which may impact women on maternity leave.

Actions behind the numbers



BETTER BONUS TERMS

Most of our roles now include some form of bonus scheme, ranging from quarterly performance bonuses to our accelerator bonus – helping our back office staff share in the company’s successes.



DIVERSITY INITIATIVES

Several years ago, we launched a diversity council and women’s network; helping to keep equality at the top of the agenda. This work will continue and we’ve got more diversity initiatives in the pipeline for the next year.



AGILE WORKFORCE

Since the Covid-19 pandemic, many of our office-based roles switched to a hybrid agile model of working, allowing people to work from home parts of the week. This particularly benefits people with caring responsibilities – which statistically impacts upon women.