

Lloyd & Whyte Group Ltd

Gender Pay Gap Report 2022

This is the first year we have been required to report our Gender Pay Gap and this has given us the opportunity to create this statement of intent to work with for the future. We fully believe that this will be a case of evolution not revolution as we continue to grow, and we are committed to constantly reviewing the fairness and equality of our pay policies.

We are a Group of people with a range of different backgrounds, abilities, perspectives, beliefs, and interests. Our vision is for everyone across our Group to feel they belong and to know we are all valued and included. Inclusion naturally generates diversity, and we know businesses that create and nurture inclusive cultures and respect for individual differences, are more successful and sustainable.

Fairness, inclusivity, and understanding are important values that underpin our supportive practices, and we believe that diversity should run through everything we do and there are always opportunities for us to improve. As such we welcome gender pay reporting and the opportunity it brings to challenge ourselves and to accelerate the pace of change.

We have seen rapid growth in recent years through acquisition of smaller businesses, who also haven't been required to report on Gender Pay Gap; we are aware that it is going to take time to integrate this and get improved parity across our whole group. These businesses can be as small as 3-20 employees so this will not have been such a focus for them historically, so we are working with them to get this embedded more consistently.

Pay and bonus gap

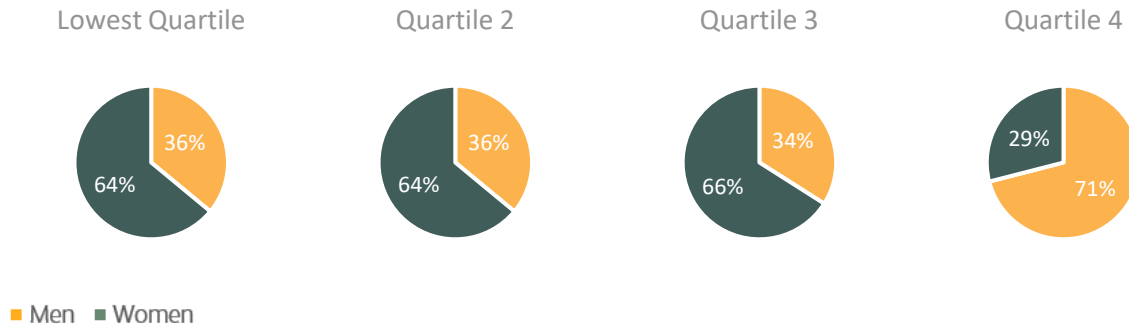
The table below shows Lloyd & Whyte's median and mean gender pay gap for fixed pay as at the snapshot date of 5 April 2022. It also shows the median and mean gender pay gap for bonuses paid to men and women in the year up to 5 April 2022.

	Difference between men and women	
	Median	Mean
Fixed pay gap	20.8 %	38.6 %
Bonus pay gap	70.4 %	70.4 %

Proportion of men and women receiving a bonus

	Women	Men
Received a bonus	71.8 %	71.3 %
Did not receive a bonus	28.2 %	28.7 %

Proportion of men and women in each pay quartile



The main drivers of our gender pay gap are the higher proportion of our senior roles that are carried out by men and conversely the higher proportion of all other roles being done by women.

We recognise that the high proportion of women in our lower paid roles (66 %) has been a factor driving up our gender pay gap.

Our bonus pay gap is significantly higher than our gender pay gap. The higher proportion of men in our senior roles is a key driver of our bonus pay gap, as it is for our gender pay gap. Our bonus gap reflects the fact that, in line with the market, our senior roles (which have more men than women filling them) have a larger proportion of their total remuneration linked to performance.

A second factor is the take up of part time working opportunities by men and women. We're proud of the flexible working opportunities we offer to men and women from entry to Executive team roles. We recognise that flexible working is important in enabling people to balance their work and other commitments. Whilst many men at all levels are taking up the opportunity to work flexibly, the majority of part time opportunities are taken up by women. People who work reduced hours receive pro-rated bonuses reflecting the hours they work; however, the bonus pay gap calculation does not currently reflect that bonuses may be reduced for people who work part time.

We recognise that there is much still to do, and fairness will continue to remain at the heart of our pay policies, and we will continue to review and challenge the gender impact of our performance, pay and bonus decisions to ensure they are fair. We will continue to take action to create a better gender balance at all levels of our organisation.

We believe supporting women to develop throughout their careers is key and we continue to work towards enabling women to make up a representative proportion of our combined senior management group; this is currently 26.7 %.

We confirm that the data reported is accurate.

Stephen Astley
Group Managing Director

Victoria Sydenham
Group Chief People Officer