

Lloyd & Whyte Group Ltd

Gender Pay Gap Report 2024

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.

Pay and bonus gap

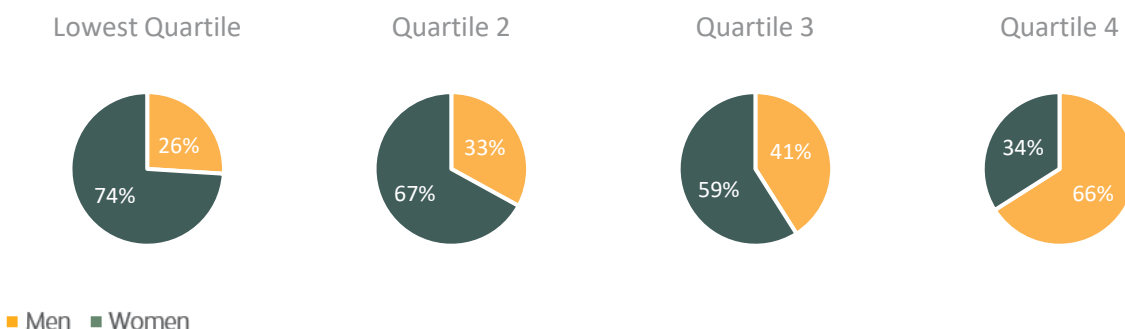
The table below shows Lloyd & Whyte’s median and mean gender pay gap for fixed pay as at the snapshot date of 5 April 2024. It also shows the median and mean gender pay gap for bonuses paid to men and women in the year up to 5 April 2024.

	Difference between men and women	
	Median	Mean
Fixed pay gap	23.6%	43.1%
Bonus pay gap	56.9%	68.8%

Proportion of men and women receiving a bonus

	Women	Men
Received a bonus	84.0%	77.7%
Did not receive a bonus	16.0%	22.3%

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 have seen an increase in the proportion of women in quartile 4 and the proportion of women in quartile 3 has subsequently reduced, however, it remains a key focus of ours. We recognise that the high proportion of women in our lower paid roles (74% quartile 1 and 67% quartile 2) has also been a factor in influencing our gender pay gap.

Our bonus pay gap continues to be higher than our gender pay gap and is similarly driven by the higher proportion of men in our senior roles. 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. Both our mean and median bonus gap have reduced since reporting started in 2022.

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 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. 17% of relevant people work part-time of which 87.5% are women.

We recognise that there is much still to do, and fairness will continue to remain at the heart of our pay policies. 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 by including a focus on attracting and shortlisting an appropriate proportion of gender representation when recruiting in the lower and upper quartiles.

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 23.0%.

We confirm that the data reported is accurate.

Stephen Astley
Group Managing Director

Victoria Sydenham
Group Chief People Officer