

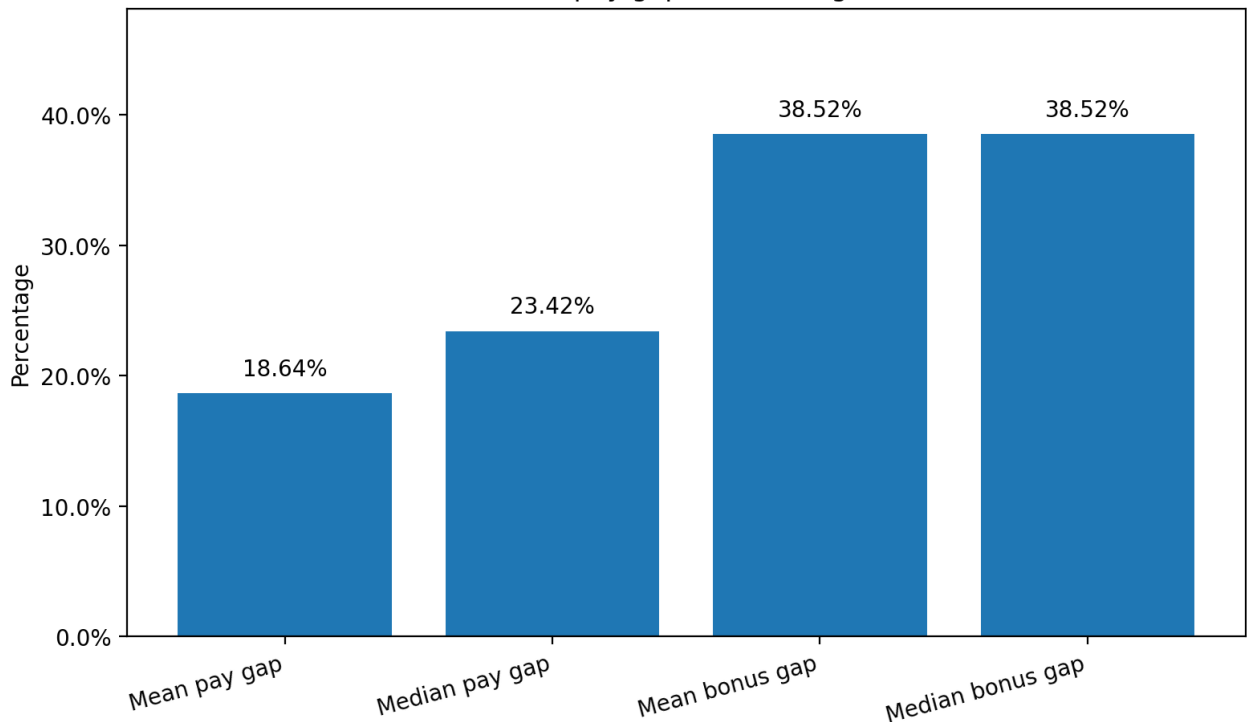
Gender Pay Gap Report

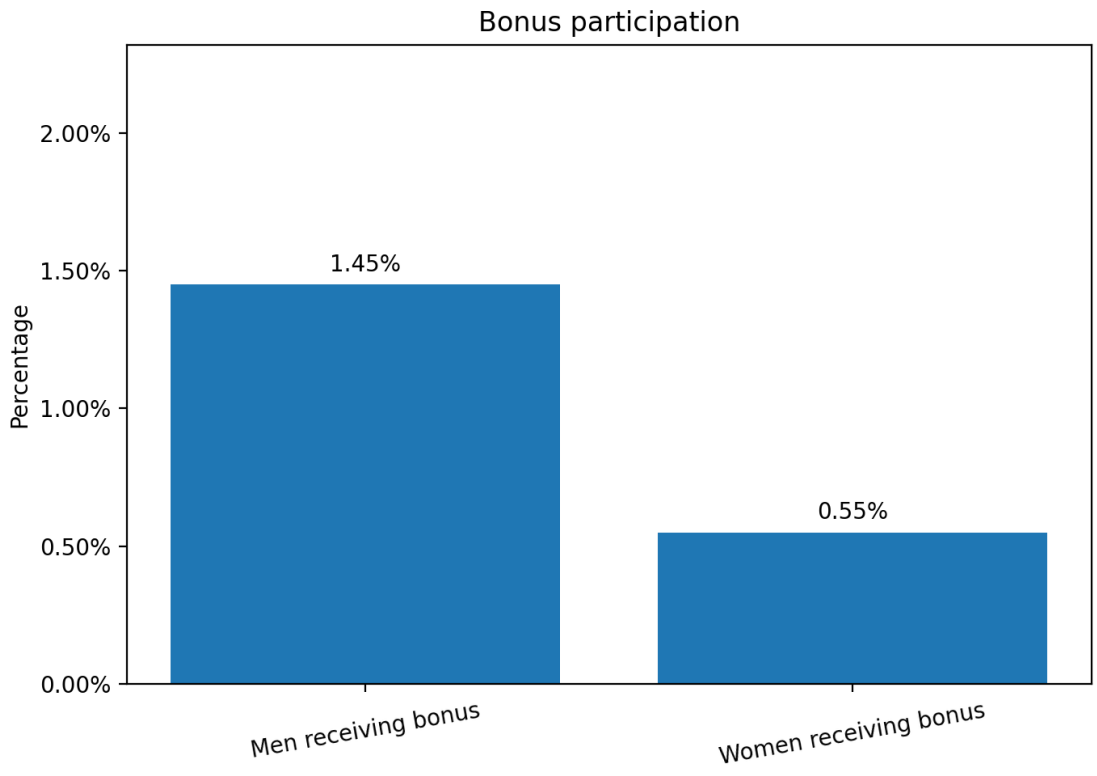
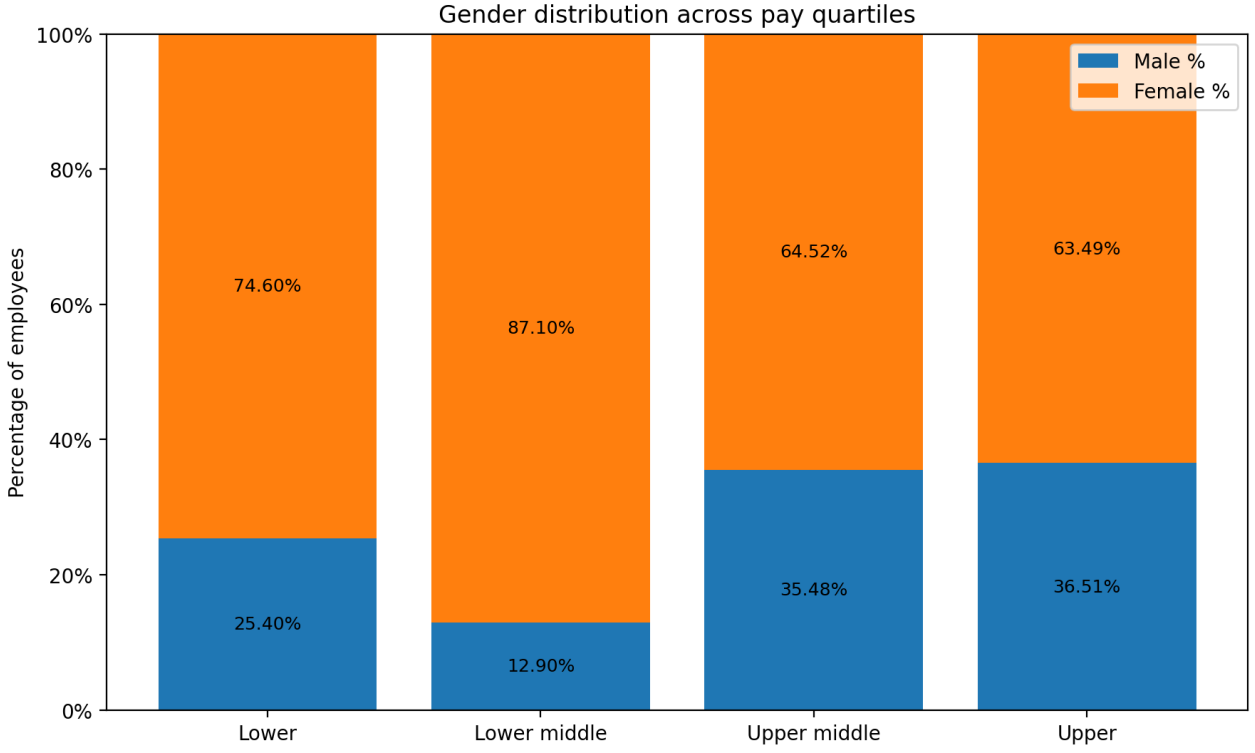
First year of reporting
Reporting year: 2024-2025
Snapshot date: 5th April 2025

This is our first year of reporting on our gender pay gap. Gender pay gap reporting shows the difference in average pay and bonus outcomes between men and women across an organisation. It is different from equal pay, which is about men and women receiving the same pay for the same or equivalent work. We are committed to understanding our data, being transparent about our results and using this reporting as an opportunity to review the factors that influence pay, progression, and reward across the business.

Mean gender pay gap 18.64%	Median gender pay gap 23.42%	Mean bonus gap 38.52%
Median bonus gap 38.52%	Men receiving a bonus 1.45%	Women receiving a bonus 0.55%

Gender pay gap headline figures





Narrative

Our mean gender pay gap is 18.64% and our median gender pay gap is 23.42%. This means that, on average, women's hourly pay is lower than men's across the organisation as a whole. Gender pay gap reporting does not compare men and women doing the same role; rather, it reflects the overall distribution of men and women across all roles and levels within the business. Our pay quartile data shows that women make up the majority of employees in every quartile, particularly in the lower and lower middle quartiles, where women represent 74.60% and 87.10% of employees, respectively. In the upper middle and upper quartiles, women remain the majority at 64.52% and 63.49%. As this is our first year of reporting, these figures provide an important baseline against which we can measure progress in future years.

Our mean bonus gap is 38.52% and our median bonus gap is 38.52%. The proportion of employees receiving a bonus is low overall, with 1.45% of men and 0.55% of women receiving a bonus during the reporting period. Because bonus participation is limited, relatively small differences in who receives a bonus, and at what value, can have a noticeable impact on the bonus gap figures.

As this is our first year of gender pay gap reporting, we see this as the starting point for deeper analysis. We will use this reporting cycle to review the factors shaping our workforce profile, including representation across roles and levels, recruitment and progression patterns, and the operation of any bonus arrangements. We are committed to understanding the drivers behind our results and to identifying actions that support fairness, opportunity, and progression for all employees.

Looking Ahead

Over the next reporting period, we will continue to review our workforce data and consider actions that support greater gender balance across the organisation. This may include reviewing recruitment and promotion processes, monitoring representation at different levels, and assessing how reward and bonus opportunities are applied in practice.

Supporting Detail

Supporting detail	Male	Female
Mean hourly pay	£22.76	£18.51
Median hourly pay	£19.65	£15.05
Bonus pay (mean and median)	£12,200.00	£7,500.00

Sign-off statement

I confirm that the information and data reported here are accurate and have been prepared in accordance with the statutory requirements for gender pay gap reporting.

This statement is made in support of our first year of gender pay gap reporting and reflects our commitment to transparency and continuous review.

Signed:



Name: Wendy Durie

Job title: Equity Partner

Date: 3rd April 2026

Source note: Prepared with reference to GOV.UK statutory gender pay gap reporting guidance updated on 27 December 2025.