

GENDER PAY GAP STATEMENT 2025

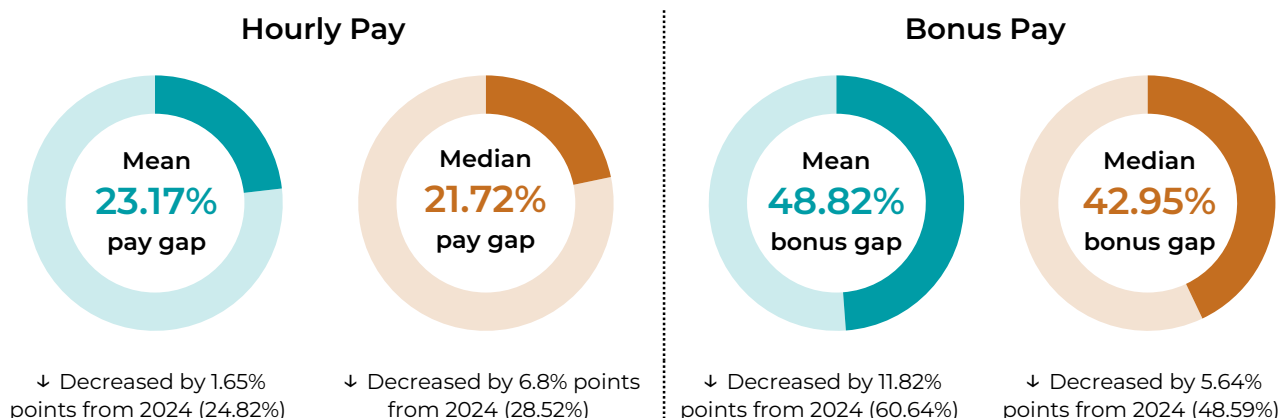
Each year, we publish our gender pay gap data using a fixed snapshot date of 5 April. This data includes the difference in average hourly pay and bonus pay between men and women, the proportion of employees receiving a bonus, and how men and women are represented across different roles, levels of seniority and pay bands.

The gender pay gap focuses on overall pay patterns and is not to be confused with equal pay, which is about men and women receiving the same pay for doing the same role.

GENDER PAY AND BONUS GAP

Below you will find our mean and median gender pay and bonus gap figures as of the snapshot date of 5 April 2025.

The hourly pay gap has been calculated using employee ordinary pay and any bonus pay received in the April 2025 payroll. Our bonus pay gap figures are based on bonus pay received by employees in the twelve months to 5 April 2025 (bonus pay includes all types of incentive pay, e.g. annual bonus and commission).



A positive gender pay gap percentage shows that men's average pay is higher than women's. For example, a median hourly pay percentage of 21.72% means that women earned 78.28p for every £1 that men earned when comparing median hourly pay.

Across all four measurements we have seen a reduction in the percentages when compared to 2024, meaning that the hourly and bonus pay gaps have narrowed which reflects positive progress.

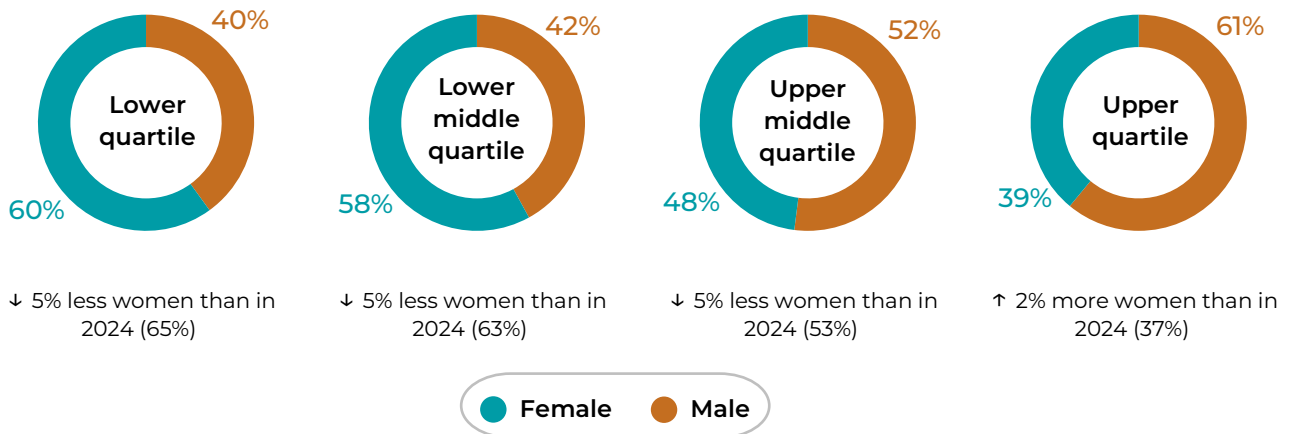
PROPORTION OF EMPLOYEES RECEIVING A BONUS

This shows the percentage of male and female employees who received any bonus pay during the 12-month period leading up to 5 April 2025. It helps illustrate whether bonuses are distributed evenly between men and women, regardless of the bonus amount.

	2025	2024
Male	70%	74%
Female	73%	69%

PAY QUARTILES

Pay quartiles are equally sized pay bands, ranging from the lowest-paid 25% of our employees in the UK, to the highest-paid 25%. Below you can see the gender distribution across these four quartiles for 2025.



A decrease in female representation in the lower quartile and an increase in representation in the upper quartile reflects positive progress towards narrowing the gender pay gap.

DECLARATION

I confirm that the gender pay gap information published in this written statement and submitted to the Gender Pay Gap Service is accurate and has been calculated according to the requirements and methodology set out in the Equality Act 2010 (Gender Pay Gap Information) Regulations 2017.

Lisa Hannant
Chief Executive Officer