

GENDER PAY REPORT 2019



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We are pleased to set out Geldards' gender pay report 2019.

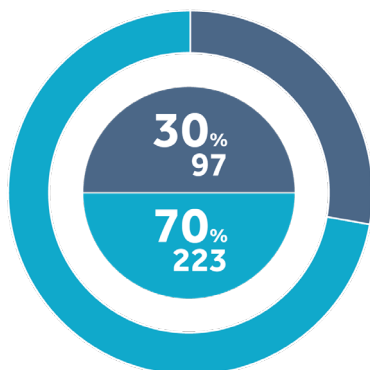
We are pleased to set out Geldards' gender pay report in accordance with the Equality Act 2010 (Gender Pay Gap Information) Regulations 2017. All figures included in this report relate to the "snapshot date" of 5th April 2018.

Geldards continues to have an environment within which all employees have equal opportunities for development and progression. Our strategic commitment to this principle was reinforced in 2018 with the launch of our values which included a commitment to ensuring "everyone is respected as an individual, treated fairly and equally" and "given the opportunity and encouraged to develop and thrive both professionally and personally".

We make no distinction on any grounds of gender, race, sexuality or religious beliefs and are confident that we pay employees fairly for the roles they undertake. As an organisation, we are committed to taking all steps possible to close the gender pay gap and being an employer that works for everyone.

KEY ■ WOMEN ■ MEN

GELDARDS EMPLOYEES



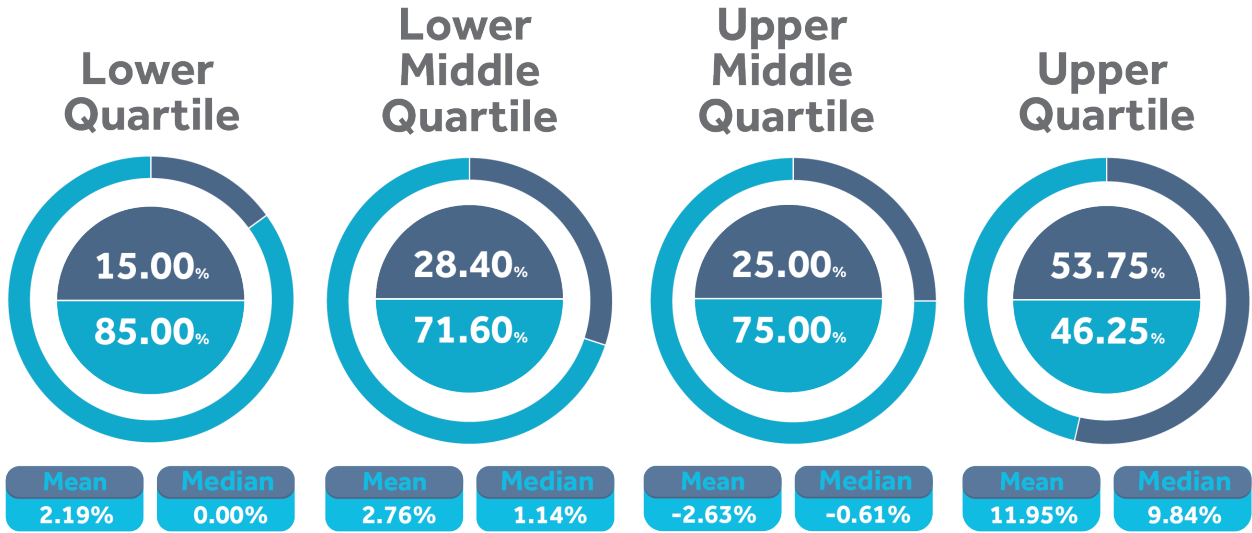
Percent of total employees at Geldards by gender

PAY GAP

Mean	Median
32.85%	41.07%

The mean and median gender pay gap based on hourly rates.

PAY QUARTILES



PAY GAP & QUARTILE CONCLUSIONS

The gender composition of our workforce remains the major determinant of the gender pay gap in Geldards. The majority of roles in the first two quartiles are still predominantly secretarial, facilities and business support positions with nearly 80% of these roles held by women.

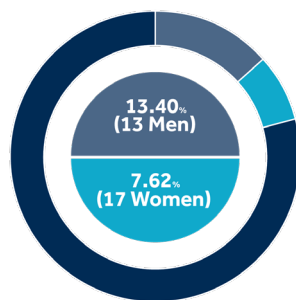
These roles are competitively rewarded with reference to the market, the fact that so many of them are held by women has the effect of reducing the mean (average) pay of women in our firm, impacting our overall gender pay gap. If we exclude secretarial and administrative staff then the mean gender pay gap falls to 19.34% and the median gap falls to 29.37%.

The Government considers the median gender pay gap to be the “best representation” of the “typical” difference as it should be unaffected by a small number of very high earners. We are pleased to say that our median overall gap this year has improved and we look forward to a continuing improvement over the next few years.

We remain confident in stating that there is no underlying bias driving gender pay differences in the firm.

BONUS PAY GAP

The proportion of men and women receiving a bonus payment in the 12 months prior to 5 April 2018.



*Dark Blue represents all staff members

	Mean	Median
Bonus	47.70%	57.16%

The mean and median difference between bonuses paid to men and women in the 12 months prior to 5 April 2017.

BONUS PAY GAP CONCLUSIONS

Gender composition has a similar impact on the bonus figures because none of our secretarial, facilities or business support roles have any applicable bonus scheme. As significantly more women work part time and as bonus figures are calculated on actual amounts paid rather than on a full-time equivalent basis, this also adversely impacts the bonus gap calculation.