

Gender Pay Report 2021

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 2020. The disruption caused by the Covid-19 pandemic led to a decision by Government to cancel publication of these figures in 2020 (for the year ending 5th April 2019).

As a demonstration of our commitment to transparency and attainment of parity in gender pay, we are including those figures in this report to show progress made. Geldards continues to have

an environment within which all employees have equal opportunities for development and progression. And our stated values reinforce this with the commitments that "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.



Melissa Moran

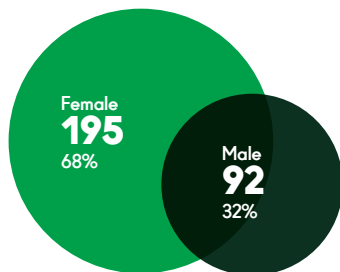
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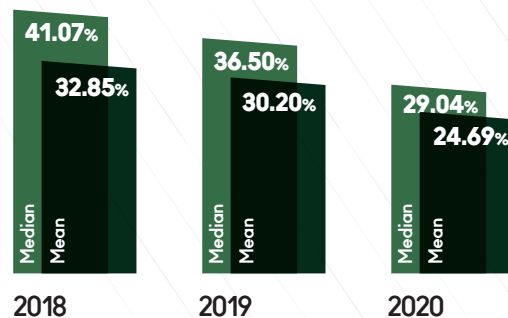
Employees by Gender



Total - 287

Percent of total employees at Geldards by gender

Gender Pay Gap 2018 - 20

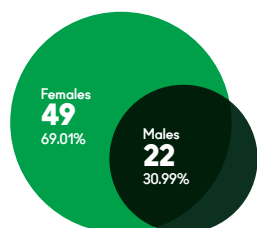


The mean and median gender pay gap based on hourly rates.

Key: The "mean" is the most commonly used "average" where all numbers in a range are added together and then divide by the number of numbers. The "median" is the "middle" value in a range of numbers. The median is obtained by listing your range of numbers in numerical order from smallest to largest and identifying the middle value.

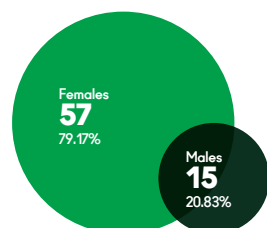
Employee Gender Distribution & Pay Gap, by Pay Quartile

Lower Quartile



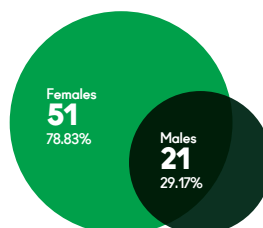
Mean Pay Gap	Median Pay Gap
-3.01%	-6.23%

Lower Middle Quartile



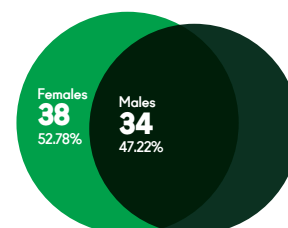
Mean Pay Gap	Median Pay Gap
2.56%	4.48%

Upper Middle Quartile



Mean Pay Gap	Median Pay Gap
-7.12%	-12.86%

Upper Quartile



Mean Pay Gap	Median Pay Gap
14.62%	14.06%

Pay Gap & Quartile Conclusions

We are pleased to be able to demonstrate continued improvement in our overall gender pay position. Whilst recognising that this is an ongoing challenge for our and many other organisations, it is a sign of our progression that between 2018 and 2020, our mean gender pay gap fell from 32.85% to 25.35% (the median equivalent in the same period fell from 41.07% to 29.04%). In both mean and median calculations this represents an improvement (decrease) of nearly 20% in the gender pay gap. Further signs of progression can be seen in the pay quartiles where 3 of the 4 quartiles demonstrating near parity or a slight female bias.

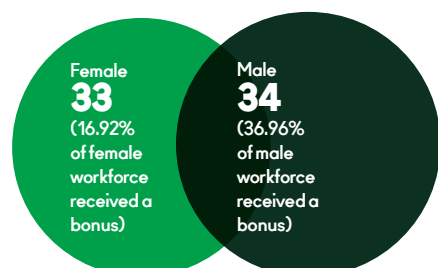
As stated in previous reports, the gender composition of our workforce remains the major determinant of

the gender pay gap with nearly a 2:1 ratio in the business and the majority of roles in the first two quartiles, where pay is lower and commensurate with positions, remaining predominantly female.

We are pleased to see the steps we have undertaken to address the underlying causes of pay disparity take effect. This includes creating clear pay grades for roles, skills based assessments and unconscious bias training. The introduction of an agile working policy will also create flexibility which is proven to improve women's participation in the workforce. We do however recognise that this is a long term challenge that we must continue to address wherever possible. We are confident that we will see further improvements in our position in future years.

Bonus Pay Gap

Number of employees that received a bonus in 2020, by gender:



Mean Bonus Pay Gap	Median Bonus Pay Gap
-27.42%	25.00%

Bonus Pay Gap Conclusions

Disparity in gender composition continues to impact on the bonus figures with no applicable bonus schemes available for support staff. Bonus payments are heavily influenced by a number of factors including market conditions and team performance/changes making the overall position subject to fluctuations year on year. After seeing an improvement in 2019, the overall figures went backwards again in 2020 despite in real terms 34 bonuses being paid to males and 33 to females. Whilst we anticipate a further reversal in 2021, it is an area we are looking at carefully to remove any causes of underlying bias. It is worth noting that the new bonus scheme introduced by the firm has more than doubled the overall number of bonuses paid.