



# Gender Pay Gap Report

APRIL 2024



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# Gender Pay Gap Reporting

1. What is the gender pay gap report?
2. Gender & bonus pay gap 2024 results
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## Gender Pay Gap (GPG) Explained

The gender pay gap is the difference in the average earnings between men and women, throughout a company, across all roles and career levels.

It is different from an equal pay comparison, which would involve a direct comparison of two people or groups of people carrying out the same, similar or equivalent work.

## The Report

UK employers with more than 250 employees are legally required to publish their gender pay gap on the 5<sup>th</sup> of April each year.

### Report requirements

This must be based on figures taken on the 5th of April each year. The specific information we are required to publish needs to include:

- ☞ Mean and median gender pay gap (based on an hourly rate of pay on 5 April 2024).
- ☞ Mean and median bonus gender pay gap (considers bonus pay received in the 12 months leading up to 5 April 2024).
- ☞ Proportion of men and women receiving a bonus payment.
- ☞ Proportion of men and women in each quartile pay band (looking at the proportion in 4 pay bands when we divide our workforce into four equal parts).
- ☞ The gender pay gap is expressed as a percentage of male earnings (e.g. women earn x % less than men).

The report gives us the opportunity to understand any gender imbalances in our workforce to address our findings.

## The Calculations

The Gender Pay Gap Reporting is defined as the difference between average hourly earnings (excluding overtime) of men and women as a proportion of men's average hourly earnings (excluding overtime).

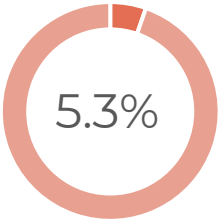
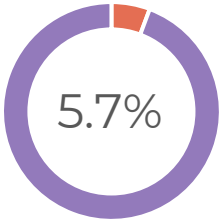

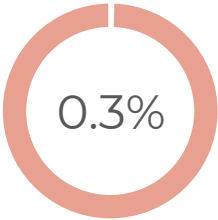
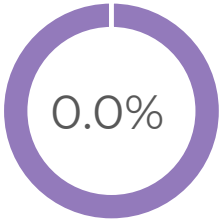

### What's included in our calculations:

Calculations of mean and median pay and of quartile pay bands are based on data from April 2024 only, including ordinary pay and bonus pay.

The report includes all Portico England & Wales team members who had a relevant contract of employment on this date. Our data represents our population of 72% female and 28% male (April 2024), including 975 people.

# Gender Pay Gap Results – April 2024

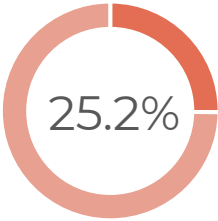
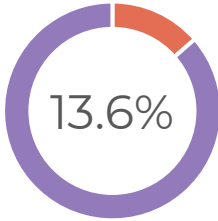

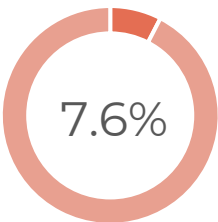
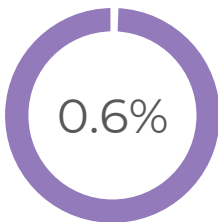

## Pay Gap

<p><b>April 2023</b> Mean</p>  <p>5.3%</p>	<p><b>April 2024</b> Mean</p>  <p>5.7%</p>	<p><b>Mean Difference</b></p>  <p>0.4%</p>
<p><b>April 2023</b> Median</p>  <p>0.3%</p>	<p><b>April 2024</b> Median</p>  <p>0.0%</p>	<p><b>Median Difference</b></p>  <p>0.3%</p>

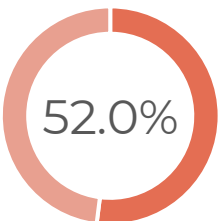
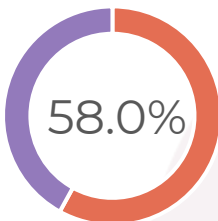
**\*Mean GPG** = the difference in the average hourly pay for women compared to men.

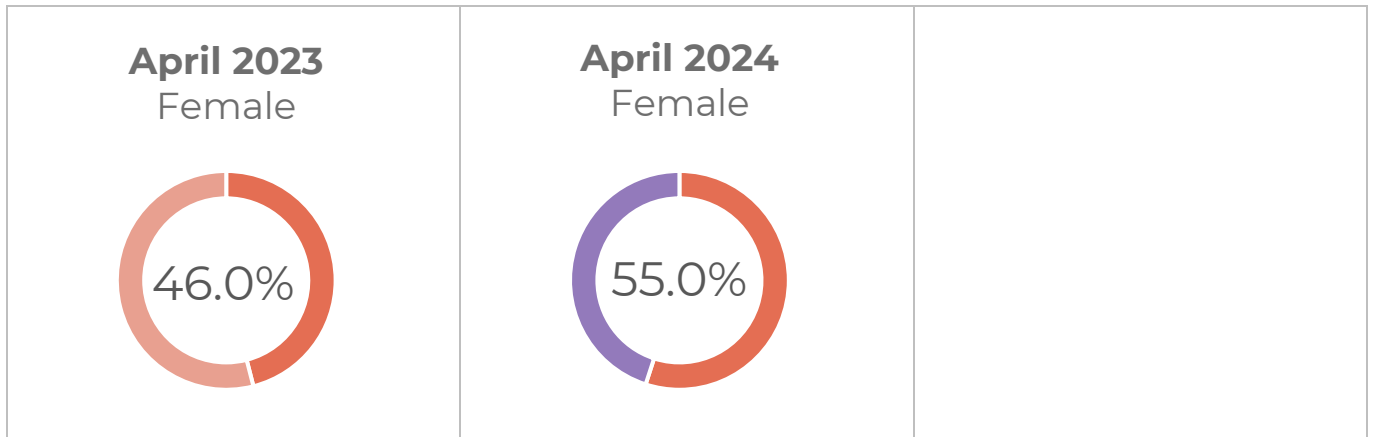
**\*Median GPG** = the difference between the hourly pay rate for the middle woman compared to the middle-man.

## Bonus Gap

<p><b>April 2023</b> Mean</p>  <p>25.2%</p>	<p><b>April 2024</b> Mean</p>  <p>13.6%</p>	<p><b>Mean Difference</b></p>  <p>11.6%</p>
<p><b>April 2023</b> Median</p>  <p>7.6%</p>	<p><b>April 2024</b> Median</p>  <p>0.6%</p>	<p><b>Median Difference</b></p>  <p>7%</p>

## Percentage (%) of total employees who received a bonus by gender

<p><b>April 2023</b> Male</p>  <p>52.0%</p>	<p><b>April 2024</b> Male</p>  <p>58.0%</p>	
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### Proportion (%) by pay quartile

	April 2023		April 2024	
	♂ Male	♀ Female	♂ Male	♀ Female
Upper	31.9%	68.1%	31.6%	68.4%
Upper Middle	27.7%	72.3%	25.8%	74.2%
Lower Middle	27.7%	72.3%	32.5%	67.5%
Lower	22.8%	77.2%	21.7%	78.3%

\*The pay quartiles = represent the pay rate from the lowest to the highest of our workforce, this is then split into four equal sized groups, with the percentage of men and women in each quartile.

# Key Headlines from Results Analysis

We recognise and are committed to drive gender representation in Portico. It plays a key component of championing a diverse and inclusive culture.

We are proud of our gender pay gap results for 2024, however disappointed that our mean gender pay gap has increased from 2023.

Our gender pay gap exists due to high-earning females not captured in data in 2024 and differences in bonuses.

- 🕒 Our **mean gap** increased by 0.4% to **5.68%**. Albeit small, this gender pay gap is due to high-earning females not captured in the 2024 data due to being on leave.
- 🕒 Our **median pay gap** has reduced in favour of female colleagues by 0.3% to **0%**. This means when comparing middle-earning female to a middle-earning male, their pay is the same.
- 🕒 Our mean **bonus gap** has reduced by 11.6% to **13.57%**. Our **median bonus gap** has reduced by 6.95% to 7.59%. This reduction is reflective of our reviewed bonus eligibility and structure based on clear and measurable metrics. The gap is due to more males in high-bonus roles. When bonuses are compared to the middle of the distribution, the difference between female and male is negligible as it is most significant at higher end of the bonus spectrum, driven by higher-paying bonus structures.
- 🕒 **The proportion of men and women receiving bonus** this year has increased significantly from 52% to 58% and 46% to **55%**, respectively. This brings us closer to parity and is a result of our approach in assessing individual contribution in a fair and equitable way,

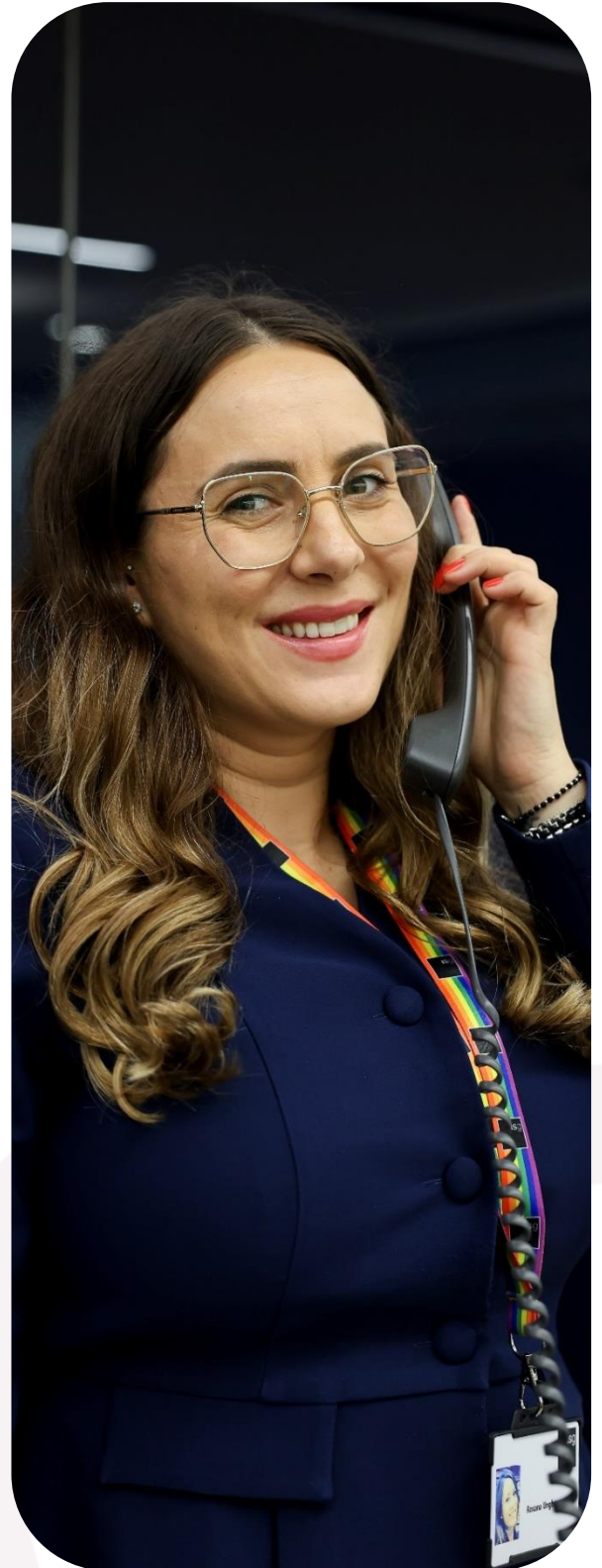




# Addressing the gap – a proactive approach

## Commitments & Action Plan

- 🕒 **People Strategy** - to get closer to closing the gender pay gap, a key focus in our People plan remains to attract, recruit and retain the best talent who exemplify the Portico values, feel proud to work in a culture that provides opportunities for everyone to be their best authentic self at work.
- 🕒 **New Values** - our new values relaunch will continue to reinforce the equity, inclusion and opportunity for all our team members, irrespective of gender and ensuring everyone is considered in terms of the value they can bring.
- 🕒 **Enlight** - with our Equity, Diversity & Inclusion Employee Network Group launched in early 2024, we have 4 different areas of focus who will champion our commitment to our ESG Second Nature strategy, one of which is the Gender Equality.
- 🕒 **Audit** – we will continuously review the eligibility and bonus allocation between both genders and identify roles with significant bonuses to assess gender representation within those roles.
- 🕒 **Women in Leadership** – we will continue to provide a clear leadership pathways internally specifically for women to enter and succeed in those roles.
- 🕒 **Base pay and promotions** – we will monitor annual pay reviews on an ongoing basis to ensure they remain competitive in the sector. Despite challenging economic factors this year, we continue to be a Living Wage employer accredited by the Living Wage Foundation. This means all our people are paid the Real Living Wage ([add hyperlink to website](#)).
- 🕒 **Benefits** - we will continue to improve our employee benefits ensuring that we have enhanced family-friendly leaves to all our employees, embedding and role modelling our enhanced parent and carer support. We have also partnered with a new benefits provider for 2025 which is a new platform that offers a wider array of benefits as well as better visibility and clarity to what is available.





## Commitments *continued*

- 🕒 **New Technology** - we will launch our new HRIS system in 2025, which will enable us to have more accurate data. This will allow us to see any disparities more clearly enabling us to report on inclusion beyond genders and binary genders including ethnicity and disability pay gaps to ensure holistic diversity strategies.
- 🕒 **WiHTL Member** – We continue and are proud to be active members of a hospitality industry leader in driving the diversity agenda. We are committed to continuing to nominate future female leaders into their outstanding Leadership programmes.
- 🕒 **Menopause Support** - as part of our continued partnership with Henpicked (leader in Menopause support at work) and since becoming a Menopause Friendly Employer in 2023, we are committed to working towards accreditation with Henpicked in 2025 to create a truly inclusive environment and ensure the right support and training is available to the business. In 2024 we have 35 trained menopause champions within WSH, who will continue to support creating a supportive environment for any team members affected by the menopause. In 2025, we will continue expanding the menopause champions community.
- 🕒 **Pregnancy Loss Support** – in 2023 we launched a pregnancy loss policy to ensure all team members affected are entitled to a minimum of 2 weeks' full pay.
- 🕒 **Fertility Treatment Support** – from 2023 team members undergoing fertility treatment are granted paid leave for up to 5 appointments per cycle and up to 3 cycles. This applies equally to a team member whose partner is undergoing fertility treatment.
- 🕒 **Reverse Mentoring** – We will expand our reverse mentoring programme helping more of our senior leaders to better understand the lived experience of our underrepresented groups.
- 🕒 **Engagement Survey** - we will launch an employee engagement survey specifically centred around measuring and understanding inclusion and overall culture in 2025. This will enable us to continue our focus on key underrepresented groups to ensure fairness, inclusivity and a sense of belonging.
- 🕒 **Data Insights** - our actions will continue to be driven by data, and we will work closely with our Employee Resource Groups to support all our people to thrive.
- 🕒 Continue showcasing and celebrating our diverse role models at all levels of the company.



### Declaration – by Managing Director

We confirm that Portico's gender pay gap calculations are accurate and meet the requirements of the regulations.



7 January 2025