

Gender Pay Gap Report

April 2017

UK organisations with over 250 employees are now required to publish information about gender pay gap. The gender pay gap is distinct from the term equal pay which is concerned with the same pay for males and females undertaking the same or similar work. Our gender pay gap instead refers to the difference between the average earnings of all male and all female employees across our company.

At William Reed we are committed to achieving and sustaining a culture that is both fair and inclusive. Our values of 'Progressive, Passionate, Responsible & Trusted' are at the heart of our long established organisation. We strive for a supportive environment where our talented employees have the opportunity to grow their career at William Reed, regardless of gender or other characteristics.

Gender Pay Gap

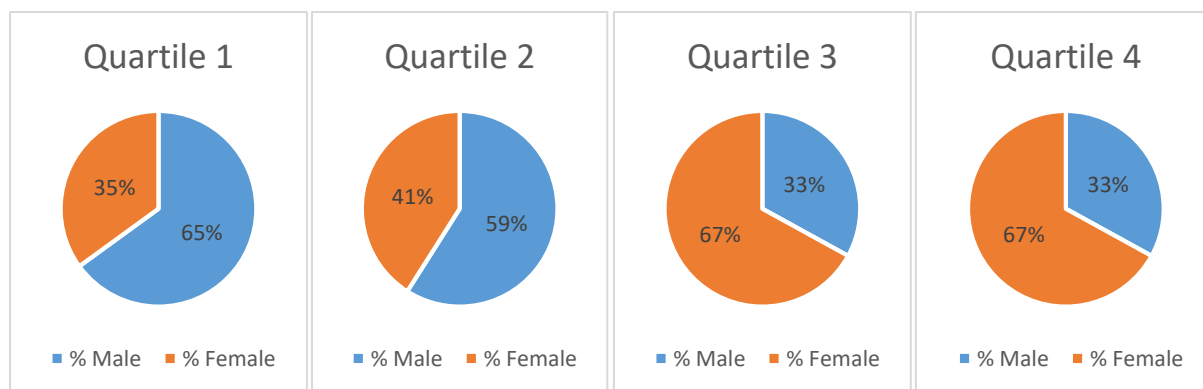
The difference in hourly earnings between men and women calculated as:

	Mean	Median
Gender Pay Gap	23%	18.5%

- mean figure (the difference between the average of men's and women's pay)
- median figure (the difference between the midpoints in the ranges of men's and women's pay)

Pay Quartiles

The proportion of males and females in each pay quartile (Q1=highest pay quartile and Q4=lowest pay quartile):



Q1 Median Gap: 2%

Q2 Median Gap: 0.8%

Q3 Median Gap: 0%

Q4 Median Gap: 3%

Based on our pay data from the snapshot date of 5 April 2017 we have a mean (average) gender pay gap of **23%** and a median (middle) gender pay gap of **18.5%**. This is greater than the current national average however we know that we are already making good progress to narrow this gap.

When looking at pay within each pay quartile we see our median gender pay gap ranges from zero to 3%. We are satisfied that our gender pay gap is not a problem of unequal pay but one of under-representation of women in senior level roles. Female employees make up 52% of our workforce but form a smaller proportion than males of the two upper pay quartiles, while dominating the two lower paid quartiles.

Bonus Pay Gap

The difference in average bonus earnings between men and women:

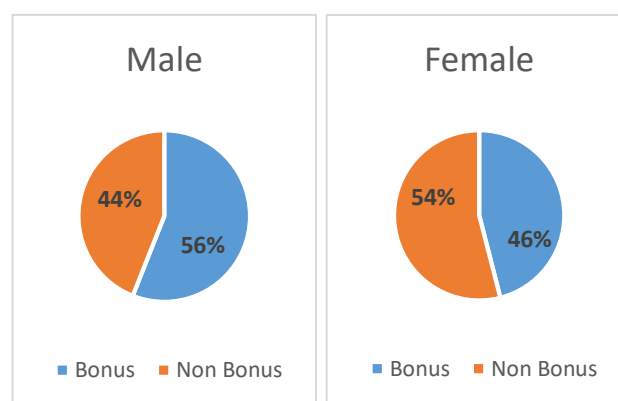
Mean Gender Bonus Gap	28.8%
Median Gender Bonus Gap	-13%

At first glance our mean bonus gap looks high. We are however a relatively small organisation for gender pay reporting purposes and our data can be easily skewed. If we discount from the data the small number of shareholder related bonuses paid during the sample period then mean average bonus gap is eradicated completely (Mean bonus gap of -1.7%).

Indeed when looking at the median we see a negative gender bonus gap of -13% meaning that female employees on bonus structures actually outperformed males in the achievement of bonus for the sample period.

The proportion of employees receiving bonus in 12 months to 5 April 17:

Overall however a higher proportion of male employees than female employees received bonus in the year to April 2017. This is due to there being a higher proportion of men than women in senior roles and therefore eligible for bonus schemes.



How are we making a difference?

These are just some of our initiatives that will help to have a positive impact on our gender pay gap:

- In addition to our enhanced maternity pay we will be announcing plans to enhance shared parental leave pay later this year. This will improve the opportunity for new parents of all genders to take extended periods of leave following the birth of a child.
- We will continue to improve the quality of contact and support for employees on and returning from maternity leave or shared parental leave including more structured use of KIT days, return programmes and mentoring schemes.
- We are providing better information and training for Managers on the benefits of flexible and inclusive ways of working.
- We will continue to provide opportunities for part-time working at all levels of the organisation wherever possible, including senior manager roles. This practice has already resulted in a negligible pay gap between average part-time hourly rate and average full-time hourly rate.
- We have introduced interview training for all recruiting Managers that includes training on diversity and unconscious bias.
- We will continue to encourage dialogue with all our employees to discuss their experiences and ideas.

Charles Reed
Group Managing Director

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