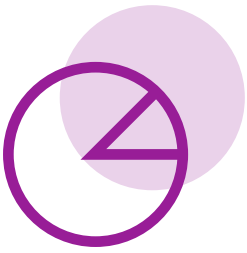




REED & MACKAY
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Reed & Mackay UK Gender Pay Gap Report 2024

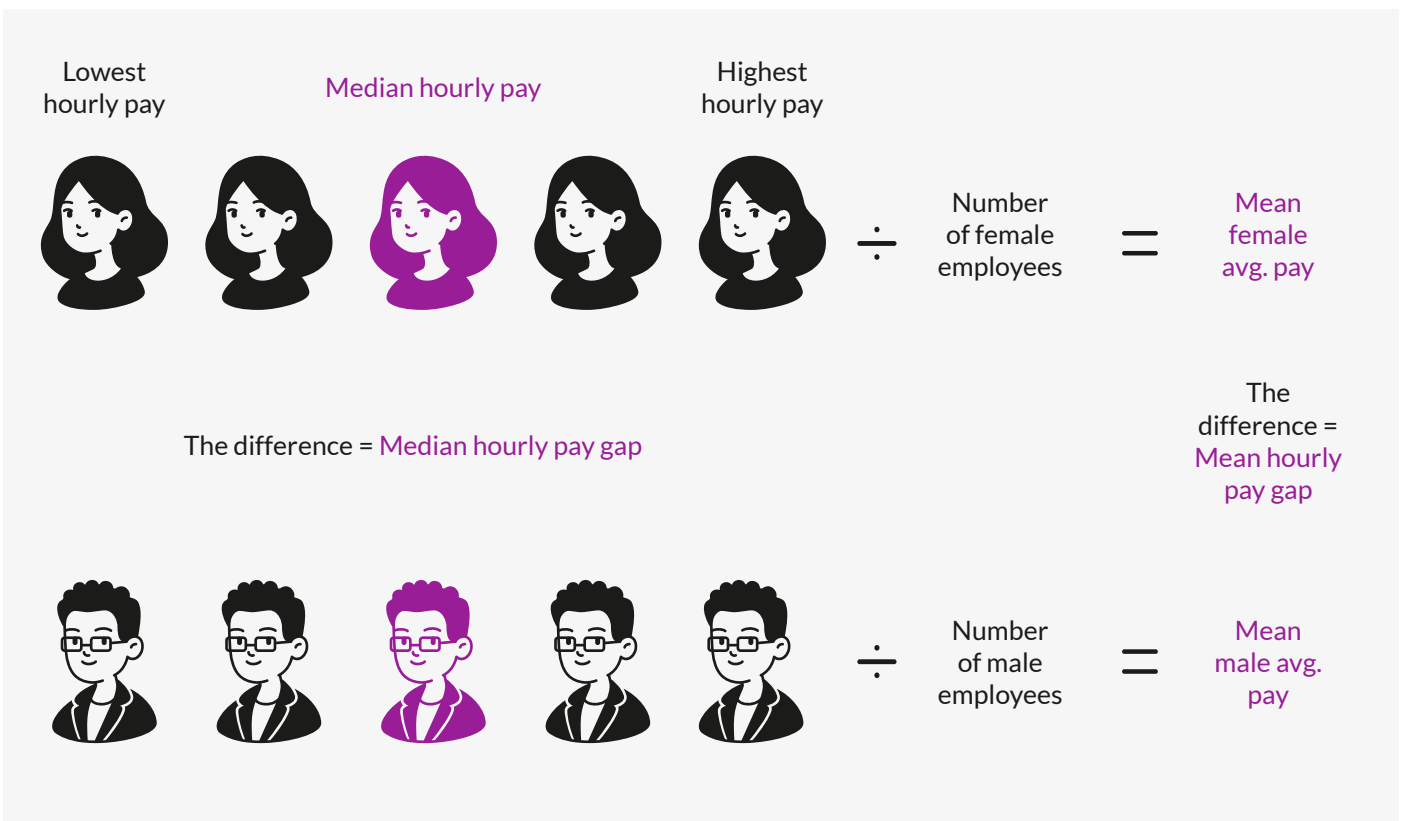




What is the Gender Pay Gap and how is it calculated?

Imagine if all employees stood in two lines (male and female) in order of lowest hourly rate of pay to highest. The median gender pay gap is the difference in pay between the female employee in the middle of their line and the male employee in the middle of

their line. The mean gender pay gap shows the difference in average hourly rate of pay between men and women. This is also affected by the different numbers of men and women in different roles





Equal Pay and the Pay Gap

The gender pay gap does not refer to equal pay. Equal pay is about men and women being paid the same amount for similar work.

Key Metrics

Mean Gender Pay Gap

24.80%

The mean hourly pay gap shows the difference between the average hourly pay of all women and the average hourly pay of all men at R&M

Median Gender Pay Gap

19.36%

The median hourly pay gap shows the difference between the midpoint of the hourly pay for all women and the midpoint of hourly pay for all men at R&M

Mean Bonus Pay Gap

Females receiving a bonus:

84.56%

Males receiving a bonus:

75.91%

Mean Gender Pay Gap for Bonus:

18.29%

This is the gap between the average bonus pay for all women compared to the average bonus pay for all men in the twelve months to April 2024

Median Bonus Pay Gap

6.42%

The difference in the median (middle) bonus payment for all men and all women in the twelve months to April 2024

Pay Quartiles

Lower Quartile:

81.40%

FEMALE

18.60%

MALE

Of the 172 employees in the lower quartile, 140 are female & 32 are male

Lower Middle Quartile:

75.70%

FEMALE

24.30%

MALE

Of the 173 employees in the lower middle quartile, 131 are female & 42 are male

Upper Middle Quartile

65.30%

FEMALE

34.70%

MALE

Of the 173 employees in the upper middle quartile, 113 are female & 60 are male

Upper Quartile:

45.30%

FEMALE

54.70%

MALE

Of the 172 employees in the upper quartile, 78 are female & 94 are male



Reed & Mackay is dedicated to ensuring equal opportunities for all of its employees across the company. The gender pay gap looks only at the earnings, shown as percentages of males and females, rather than looking at males and females carrying out the same or similar roles which would demonstrate equal pay in the UK.

It is important to note the difference between equal pay and a gender pay gap. Equal pay is an individual measure. It compares the pay for a woman and a man in an equivalent role. Gender pay is a collective measure. It compares the average pay of all women in the organisation, to the average pay of all men in the organisation across all roles, functions and levels.

At Reed & Mackay UK we had a mean gender pay gap of 24.80% and a median gender pay gap of 19.36% in 2024. We are confident that our gender pay gap is not an equal pay issue, but rather the results are attributed in part to our higher proportion of males in Head of Department and Executive Team positions. Our workforce is comprised of 67% females, however, as shown in the quartile figures, there are more females in our less senior, lower paid roles and less females in our more senior, higher paid roles in the UK.



In 2024, the mean bonus gender pay gap is at 18%, this is a significant decrease compared to last year, when it was at 43%. This change reflects our ongoing efforts at Reed & Mackay to address disparities and improve fairness in bonus distributions across gender. Specifically, it demonstrates our commitment to tackling gender inequality through initiatives and policies designed to promote diversity and inclusion, with a focus on ensuring equitable performance reviews for all employees. In 2024, there has been a shift to a positive median bonus gender pay gap of 6% which indicates that men are now receiving, on average, 6% higher bonuses than women.

This change is reflective in our upper quartile as a higher proportion of males are in Heads of Department and Executive Team positions in the UK. Additionally, our bonus pay gap figures are required to include pro-rata bonus payments awarded to colleagues on reduced hours (for example, due to part-time working, maternity leave or unpaid leaves) and those that have worked only a proportion of the bonus year timeframe. The bonus pay gap reporting structure does not take this pro-rata into account. Bonus gap figures would be further reduced if the calculation reflected this.



Our Commitment

Using the data from our Gender Pay Gap Report, we are fully committed to advancing Diversity, Equity, and Inclusion (DEI) across all levels of the organisation. Our approach involves a comprehensive strategy that includes ongoing training and education initiatives on unconscious bias, gender stereotypes, and broader DEI topics.

We aim to foster an inclusive work culture where diversity is celebrated, and all employees have equal opportunities to succeed. By embedding our DEI principles in every stage of an employee's lifecycle, we are actively working to identify and eliminate barriers that may hinder individuals from underrepresented groups. This commitment extends to creating policies and practices that promote fairness, transparency, and equal access to opportunities.

Our initiative to continue promoting diversity and inclusion helps raise awareness and foster a more equitable workplace culture that we aim to carry forward into 2025. By continuing to invest in DEI training and initiatives, we strive to not only address gender disparities but also promote a holistic, inclusive environment where everyone, regardless of gender, race, ethnicity, or background, feels valued, respected, and empowered.

Aspire Leadership Academy

For those who want to develop and hone their team leadership skills, we have continued our Aspire Leadership Academy.

Aspire is a blended learning journey with a mix of activities, ranging from short online learning followed by workplace learning activities. This is combined with, team learning so participants can get together with fellow learners and share challenges and best practice. Participants are also assigned a mentor over the 6-month programme. In 2023 approximately 80% of the participants were female.

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R&M is such an encouraging, motivating and welcoming place to work. I feel challenged to push myself to be the best that I can be. Programmes like Aspire have given me great opportunities to better develop my leadership skills.



Affinity Programme Launched

We have launched an internal learning network that enables people to connect across the business and harness our talent and expertise.

The programme offers mentoring and support in a variety of ways.

Subject Specialist - if you want to develop a skill, harness a new behaviour or gain inspiration for a hobby.

Culture Buddy - supports people who work across the globe looking to build working relationships and understand different cultures.

Career Partner - do you want to discover what another department does and the skills and experience you'd need to join? Link up with a career partner who will share their insights and experience with you.





In our ongoing commitment to gender equality, we have implemented initiatives aimed at supporting women in the workplace. Here are some key enhancements:

Enhanced Maternity Pay:

We recognise the importance of supporting women during maternity leave. As part of our commitment, we have improved maternity pay, ensuring that women receive adequate financial support during this crucial time. This not only promotes work-life balance but also acknowledges the valuable contributions of working mothers.

Menopause Support Group:

Menopause can be a challenging phase for many women, impacting their well-being and productivity. To address this, we have established a menopause support group. This initiative provides a safe space for women to share experiences, access resources, and receive guidance on managing menopause-related symptoms. By normalising conversations around menopause, we aim to create a more empathetic and understanding workplace.



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