

HPB Management Limited Gender Pay Gap Report 2018

All companies with 250 or more employees are now required to publish their gender pay gap under new legislation that came into force in April 2017. Employers have to publish the gap in pay between men and women on both a median basis (pay per hour based on the person 'in the middle' of the distribution of pay) and a mean basis (average hourly salary). In addition, employers are required to disclose the distribution of gender by pay quartile – in other words splitting the workforce into four groups based on their pay, and showing the proportion of men and women in each group. Employers are also required to disclose percentages of staff receiving bonuses by gender and the gender gap on bonuses.

The gender pay gap is not the same as an equal pay analysis. UK law has, since the 1970s, prohibited paying different amounts to men and women who are doing 'like work', 'work of equal value' or 'work rated as equivalent' unless there is a 'genuine material factor' for the difference.

The figures below shows the overall median and mean gender pay gap, as well as the gender bonus gap, based on hourly rates of pay of those employed on the snapshot date of 5 April 2018 and bonuses paid in the year to 5 April 2018. They also show the proportion of men and women in each pay quartile at the snapshot date.

Gender pay gap mean ¹	33.3%
Gender pay gap median ²	13.3%
Gender bonus gap mean ³	68.5%
Gender bonus gap median ⁴	78.1%
Proportion of men receiving a bonus ⁵	29.9%
Proportion of women receiving a bonus ⁵	31.1%

Proportion of men and women in⁶:-

	Women	Men
Lower quartile	76.4%	23.6%
Lower middle quartile	73.0%	27.0%
Upper middle quartile	77.5%	22.5%
Upper quartile	58.6%	41.4%

¹ Information required by Regulation 2(1)(a)

² Information required by Regulation 2(1)(b)

³ Information required by Regulation 2(1)(c)

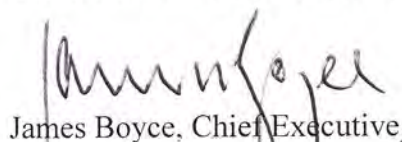
⁴ Information required by Regulation 2(1)(d)

⁵ Information required by Regulation 2(1)(e)

⁶ Information required by Regulation 2(1)(f)

The references to Regulations are to the specified Regulation in the Equality Act 2010 (Gender Pay Gap Information) Regulations 2017.

I confirm that the above information is accurate.


James Boyce, Chief Executive

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Gender pay gap mean ¹	38.8%
Gender pay gap median ²	13.6%
Gender bonus gap mean ³	81.4%
Gender bonus gap median ⁴	11.0%
Proportion of men receiving a bonus ⁵	43.1%
Proportion of women receiving a bonus ⁵	45.3%

Proportion of men and women in⁶:-

	Women	Men
Lower quartile	92.5%	7.5%
Lower middle quartile	77.4%	22.6%
Upper middle quartile	59.4%	40.6%
Upper quartile	55.7%	44.3%

¹ Information required by Regulation 2(1)(a)

² Information required by Regulation 2(1)(b)

³ Information required by Regulation 2(1)(c)

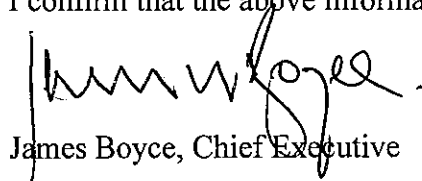
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