



## Gender pay gap report

Gender pay gap is a measure of the difference between men's and women's average earnings across an organisation regardless of the nature of their work.

Not to be confused with equal pay which means that men and women in the same employment performing equal work must receive equal pay, as set out in the Equality Act 2010.

Using the calculations set out in the gender pay gap reporting regulations, we have taken pay information from our entire business of **358 employees: 72 men and 286 women**. This data includes many different roles that have a variety of rates of pay.

### What do we have to report on?

#### Mean pay gap

The regulations require us to report the difference between the mean hourly rates of men compared to the mean hourly rate of women, expressed as a percentage of the men's figure. This is also affected by the different numbers of men and women in different roles.

Our mean pay gap is 34%

Operational mean pay gap (when we remove the Head Office pay data) is: 6.65%

#### Median pay gap

The regulations require us to report the difference between the median hourly rate for men compared to the median hourly rate for women, expressed as a percentage of the men's figure.

Our median pay gap is: 15%

#### Pay quartiles

In our report we also share the percentage of men and women in each pay quartile. Quartiles are calculated by listing the rates of pay for each employee across the business from lowest to highest, before splitting that list into four equal-sized groups and calculating the percentage of men and women in each. The 1<sup>st</sup> quartile represents the lowest paid employees.

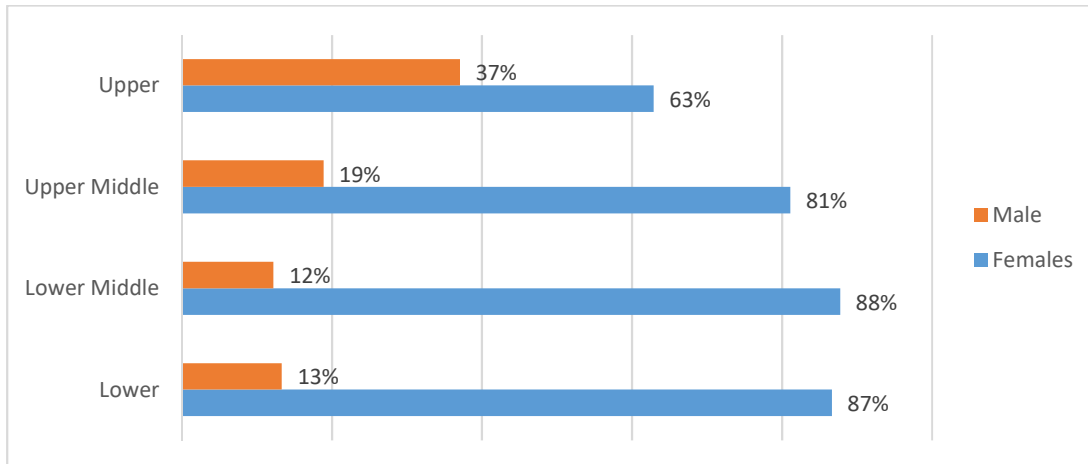
1<sup>st</sup> Quartile: 13% male, 87% females

2<sup>nd</sup> Quartile: 12% male, 88% females

3<sup>rd</sup> Quartile: 19% male, 81% females

4<sup>th</sup> Quartile: 37% males, 63% females

### Graph Showing Gender Pay Quartiles



### Bonus

The regulations also require us to publish the same measures as above on bonus payments, but as Speedloan Finance Ltd does not make any bonus payments our figures will be zero in this category.

### Taking action

Our overall gender pay gap across the company was 34% in favour of male employees. However, if salaries paid to people in our head office were disregarded, then the pay gap reduced to 6.65% in favour of male employees.

One reason why the pay gap exists is that the majority of our branch assistants (paid at our lowest salary band) are female. We know that some female branch assistants value the ability to work part time, which is easier to arrange at branch assistant level than in more senior roles. However, we want women within the business to progress and to move into management roles where possible. We will be looking at what we can do to encourage this and to reduce our gender pay gap in the future.