

# Gender Pay Gap Narrative

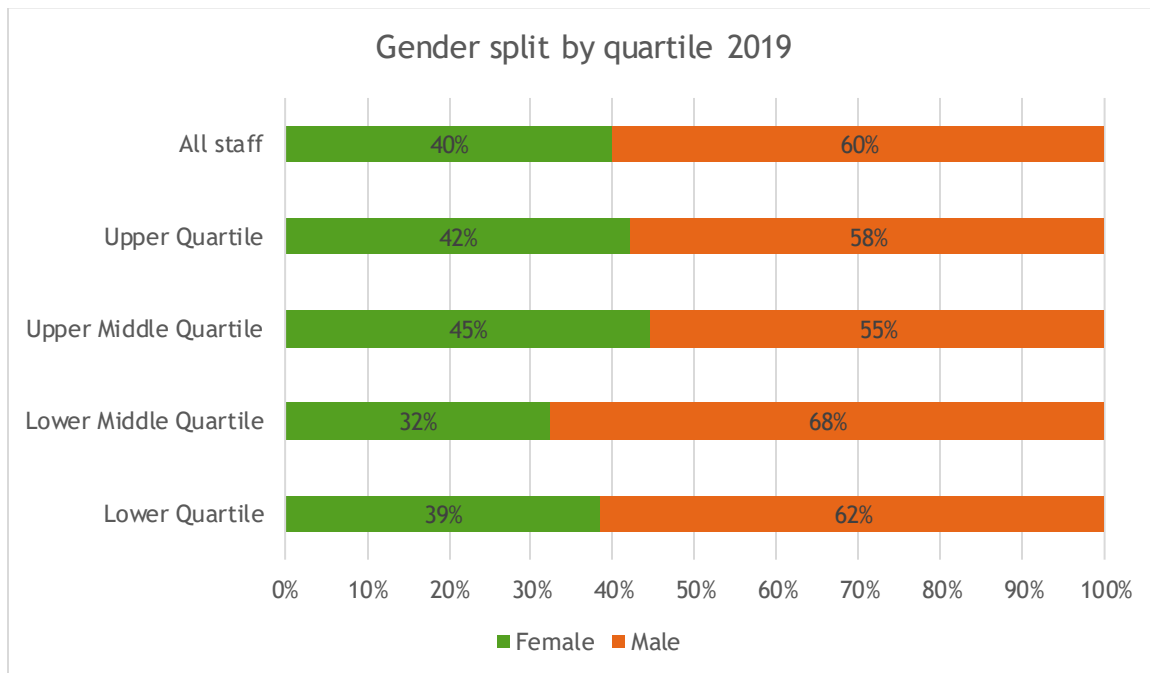
All UK companies that have over 250 members of staff have to report on their gender pay gap each year.

This report for Premier Estates Limited is for the snapshot date of 5 April 2019.

Gender pay gap is different from equal pay. Equal pay is the legal requirement that all staff, independent of gender, must be paid the same for the same or equal work. We are confident that we fulfil the equal pay requirement. Gender pay gap is comparing average earnings of men and women across all roles in an organisation across a few different measurements.

## Gender split by quartile

The gender split across all staff is very similar to the gender split across the different pay quartiles.



## Gender pay gap

### Mean versus median

The mean is the average hourly rate for the group of employees in the quartile, once all the salaries are added up and divided by the number of employees. The mean gender pay gap is the difference between the average hourly rate for male employees and female employees. The median figure falls in the middle of the range when employees' salaries in the quartile are lined up from lowest to highest. The median gender pay gap is the difference between the hourly rate in the middle of the male salaries and the hourly rate in the middle of the female salaries.

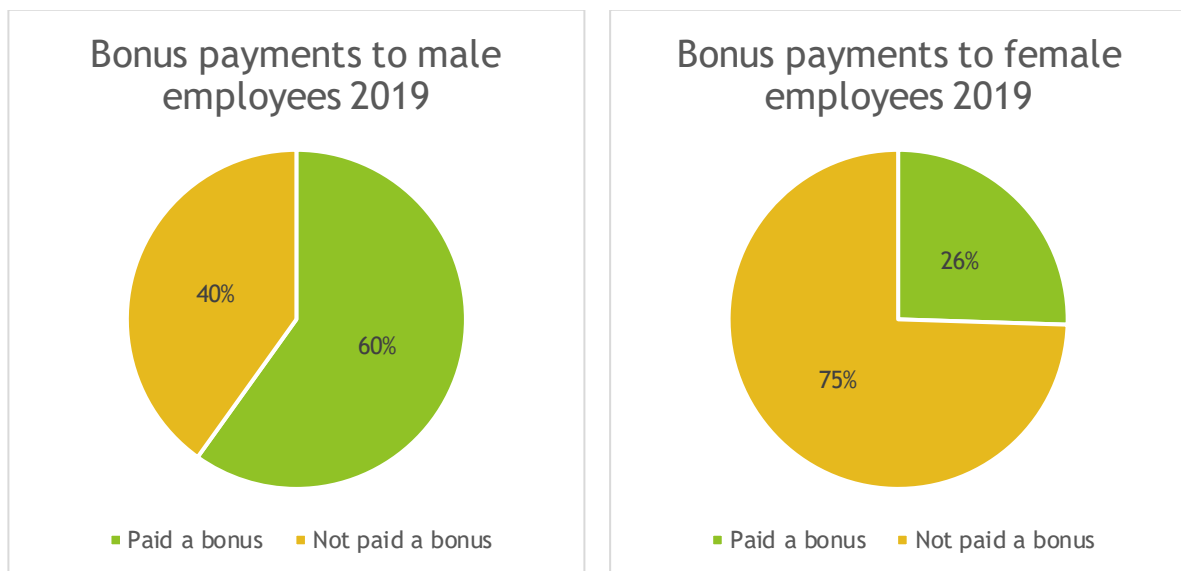
The mean can be skewed by a handful of highly paid employees and so the median is usually seen as more representative. A large difference between the mean and the median can indicate inequality at either end of the pay scales but generally it would be at the higher end of the scale.

The average median gender pay gap for gross hourly earnings in the UK in 2018 was 8.6%. Our equivalent gender pay gap for all staff is minus 4.4%.

Mean Gender Pay Gap			Median Gender Pay Gap		
Male hourly rate	Female hourly rate	Mean gender pay gap	Male hourly rate	Female hourly rate	Median gender pay gap
£14.32	£14.61	-2.0%	£11.45	£11.95	-4.4%

## Bonus payment split

Bonuses are often paid to site-based staff and the gender split there is more heavily weighted towards male (80% compared to 40% overall).



## Bonus pay gap

Whilst the gender split for site-based staff is more heavily weighted towards male (80% compared to 40% overall), we do have a significant number of females in senior management positions on sites.

Mean Gender Bonus Gap			Median Gender Bonus Gap		
Male	Female	Mean gender bonus gap	Male	Female	Median gender bonus gap
£1,256.59	£1,865.42	-48.5%	£499.04	£861.71	-72.7%