

FARNCOMBE ESTATE - GENDER PAY GAP REPORT

Farncombe Estate Holdings Ltd Gender Pay Gap

2018 vs 2017

Mean pay gap	15.6%	15.9%
Median pay gap	-0.4%	9.1%
Mean bonus gap	100%*	-13.6%
Median bonus gap	100%*	-13.6%

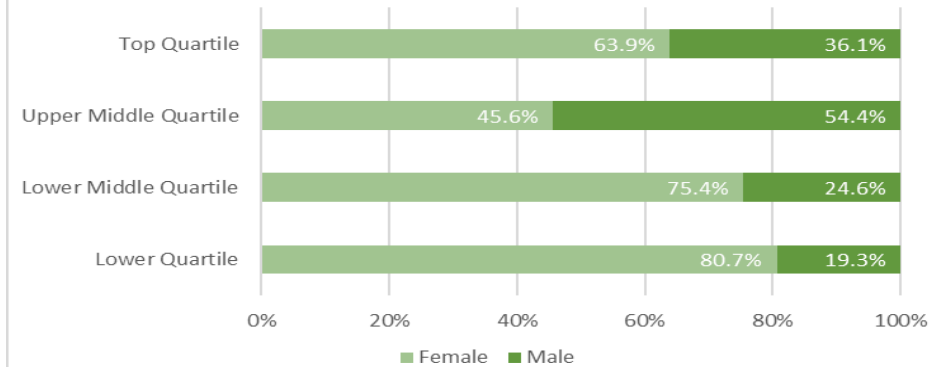
Percentage receiving a bonus

2018 vs 2017

Male	0.4%	2.1%
Female	0.0%	0.6%

*There were fewer (and smaller) bonuses paid in 2018 vs the prior year. Of those that were paid, some were salary sacrificed, and therefore are excluded from the gender pay gap calculations. Whilst these figures show that male employees were paid 100% more bonus than female employees, the result would have been -34.4% if all of the bonuses were included.

Pay Quartiles by Gender



Our people are at the centre of everything we do here at Farncombe, and we continue to strive to be an employer of choice – rewarding our team well, regardless of gender, for their hard work and dedication.

I am pleased to see that, in our second gender pay report, we manage to make some small improvement. The median pay gap has reduced by 9.5% and now stands at -0.4% this is largely down the work that has been done on pay grades in 2018.

The mean pay gap, however, is little changed at 15.6% (down 0.3%), but still remains below the national average of 17.9%. This is largely driven by the differences in pay in the top quartile, and where our focus needs to remain in 2019.

There are more women than men working in 3 of the 4 quartiles, with increases of between 3% to 9% in female employees vs 2017. Only in the upper middle quartile did the number of female employees drop by 13.2%. We remain passionate about addressing the current pay gap and encouraging and developing more women into more senior roles.

Andrew Grahame
CEO – Farncombe Estate Holdings Ltd

FARNCOMBE ESTATE - GENDER PAY GAP REPORT



Equality and Fairness

The focus on fairness and equality at the Farncombe Estate applies to everyone that works here. This includes the advertising of jobs, recruitment & selection, training & development, opportunities for promotion, conditions of service, benefits and pay. All pay reviews are carefully benchmarked and reflect the Estates' business performance as well as market conditions. They are then reviewed by both the CFO and HR Director, before a final sign off from the CEO.

Wherever possible we try to offer part time and / or flexible working opportunities as alternatives to full time roles. Of the current team, 28% are part time employees - 11.6% of them are male and 88.4% are female – clearly this helps us attract female employees to the Estate.

This is the second gender pay gap analysis that has been undertaken and so we have been able to compare our progress against 2018 results. Whilst some positive change has been achieved, the drive to further reduce the pay gap will guide our efforts moving forwards.

Closing the Gap

As can be seen by the 'Mean Difference in Pay by Quartile' figures the gender pay gap has improved in all three of the lowest quartiles of employees. In the lowest two quartiles, women are now paid marginally more than men, and in the upper middle quartile men are paid a penny more than women. The middle two quartiles have seen a significant improvement in gap reduction since 2017.

The largest pay gap still exists in the top quartile of the business, and this has increased since 2017. There are more women working in this quartile, but in more junior roles than last year. There are planned ongoing organisational structure and developmental changes taking place, as well as work on pay differentials, that should help to redress the balance in the 2019 pay gap report.

I confirm that the published information is accurate.



Andrew Grahame - CEO

Mean Difference in Pay by Quartile

	2018	vs 2017
Lower Quartile	-£0.05	£0.00
Lower Middle Quartile	-£0.02	£0.14
Upper Middle Quartile	£0.01	£0.12
Top Quartile	£8.02	£3.44

What have we been working on?

We have in place an inclusive culture with recruitment processes and company policies that support diversity and inclusion. We also support women's career development and offer part time and flexible working in senior roles. Going forward we will focus on career progress for part time workers.

Gender Pay Gap

The gender pay gap is the percentage difference between men's and women's median hourly earnings, across all jobs in the business; it is not a measure of the difference in pay between men and women for doing the same job.

Data as of 5th April 2018 calculated in accordance with The Equality Act 2010 (Gender Pay Gap Information) Regulations 2017.

