

Gender Pay Gap

Sykes Cottages

Snapshot date: 5th April 2022

March 2023



Sykes Cottages gender pay gap:

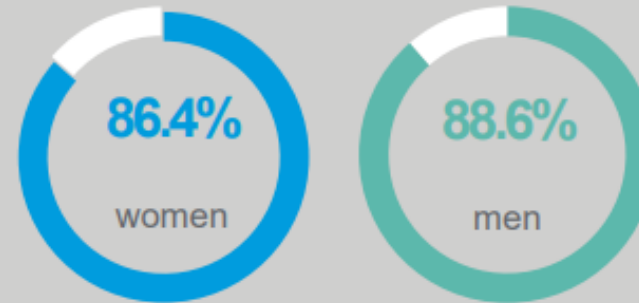
Mean pay gap **25.8%**

Median pay gap **23.3%**

Mean bonus gap **42.3%**

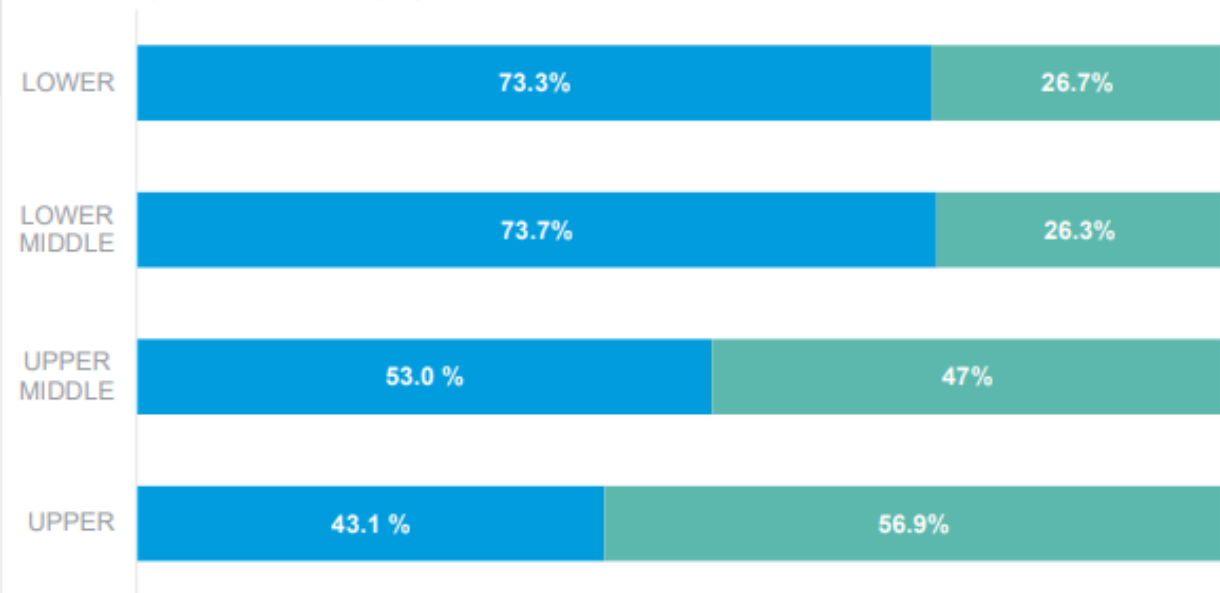
Median bonus gap **20.2%**

Percentage receiving a bonus:



Pay quartiles by gender:

■ Female ■ Male



Our commitment to Sykes Cottages stakeholders

The gender pay gap is different from Equal Pay. The law requires that men and women receive equal pay for work that is the same, comparable, or of equivalent value. At Sykes Cottages, we embrace equal opportunities and fair treatment for all employees, as this is an integral part of our strategy to foster an inclusive workplace culture where individuals can maximise their potential.

Sykes is confident that the gender pay gap is not due to paying men and women differently for the same or comparable work. Instead, it stems from the distinct roles in which men and women are employed within the organisation and the corresponding salaries associated with those roles.

We continue our commitment to providing an inclusive working culture that supports women to return to work after having a family by providing an excellent flexible working policy. This reflects in the number of women taking part-time and job-share roles to enable them to return to the workplace. We are extremely proud of this, but inevitably this has had an impact on our gender pay gap figures.

Our executive team consists of 4 males and 1 female, however, our senior leadership team has a 50/50 gender split, this should ensure our next line of leaders narrow our gender pay gap further. We continue this trend with our senior management team who are a 50/50 gender split and our line managers who are 53.1% female. This ensures our commitment to the gender pay gap, and is something we will continue to address over the coming years.

How we intend to address and reduce our gender pay gap?

Here at Sykes we have established an Equality, Diversity, and Inclusion group that convenes regularly, and exploring gender equality is their first objective.

We have also recently formed a new Learning & Development team who intend to enhance its learning and development programs to improve career advancement opportunities for its team members. The progress and impact of this effort on the gender pay gap at Sykes will be closely monitored.

In addition to the above, we have also established a wellbeing group, which meets monthly and has an eye on women's health and the importance of this in the organisation. As part of this, we continue to educate the wider business and raise awareness of topics such as Menopause to ensure there is a greater understanding in these areas, as well as offering support in the forms of workshops and support groups in a bid to ensure women continue to excel.

Final statement

In recent years, Sykes has experienced significant expansion, including the growth of its People Team. This has resulted in placing the Sykes teams at the centre of all operations and emphasising all aspects of the company's People Story. Furthermore, Sykes is dedicated to tracking and sharing progress on reducing its gap annually.

Signed for and on behalf of Sykes Cottages, I can confirm this published information is correct:

MICHAEL GRAHAM

CHIEF FINANCE OFFICER