

Gender Pay Gap

Sykes

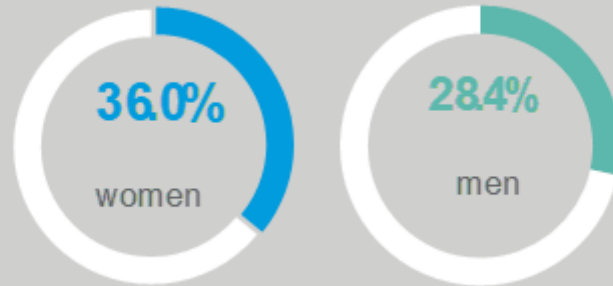
Snapshot date: 5th April 2021



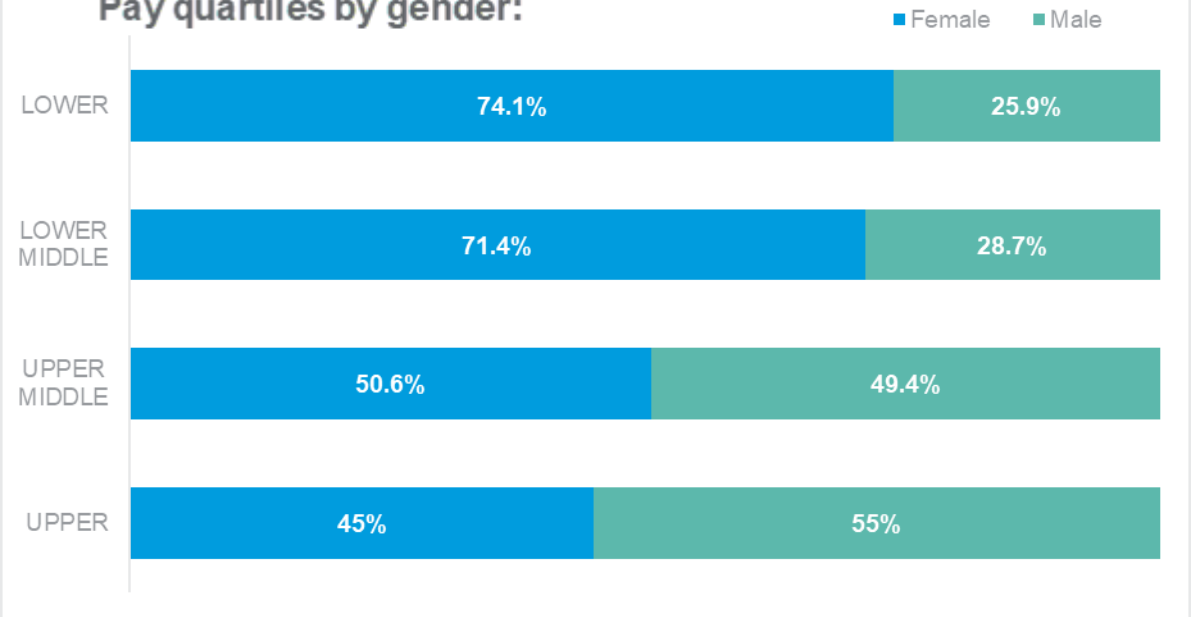
Sykes gender pay gap:

Mean pay gap	27.9%
Median pay gap	19.9%
Mean bonus gap	57.0%
Median bonus gap	10.5%

Percentage receiving a bonus:



Pay quartiles by gender:



Our commitment to Sykes Cottages stakeholders

Gender pay gap is different from Equal Pay. Under the law men and women must receive equal pay for the same or broadly similar work or work rated as equivalent under a job evaluation scheme or work of equal value. At Sykes Cottages we are fully committed to equal opportunities and equal treatment for all employees. It is part of our strategy to ensure we have an inclusive workplace culture where individuals can reach their full potential.

Sykes are confident that our gender pay gap does not stem from paying men and women differently for the same or equivalent work. Rather its gender pay gap is the result of the different roles in which men and women work within the organisation and the salaries that these roles attract.

Many of our lower paid colleagues are women who have more flexible hours to support family commitments which is part of our commitment to providing an inclusive working culture. Sykes has an excellent flexible working policy in place to support colleagues and we have many colleagues, across the company who have applied and have an agreed flexible working pattern. This however does have an impact on our gender pay gap figures. Whilst Sykes does have excellent entry level salaries for team colleagues above national minimum wage the company is looking to further enhance it's proposition to employees. The company is committed to gaining Real Living Wage accreditation from October 2021, which will have a positive impact on our figures.

At Sykes we also offer our employees an extensive range of family friendly leave provisions and benefits including enhanced maternity leave.

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

In addition to becoming a Real Living Wage accredited employer Sykes has also recently partnered with a diversity and inclusion expert to increase it's understanding of its gender pay gap to increase insights and ideas around how the gap can be improved year on year.

Sykes have commenced a regular benchmarking process of our roles to ensure that our teams are being paid in line with the market we operate in. The company has committed to ensuring this activity is undertaken twice a year for each area of the business.

This year Sykes have undertaken their gender pay gap calculations much earlier than is required with a view to proactively understanding it's figures more in order to be able to support our initiative to improving our gap going forward.

We are also reviewing our Learning and Development strategy this year, along with recruiting a dedicated L&D Manager, with a view to further developing our learning and development courses aimed at improving career progression for team members at Sykes. The success of this and the impact this has on our gender pay gap will be monitored carefully.

Final Statement

Sykes has undertaken a great deal of growth during the last few years, which has included the growth of the People Team, therefore putting the Sykes teams at the heart of everything we do and providing a focus on all aspects of our People Story, and Sykes is committed to monitoring and reporting on an annual basis how it is trying to reduce it's gap and monitoring the progress it is making.

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

MICHAEL GRAHAM

CHIEF FINANCE OFFICER