

Paydens Ltd

Gender Pay Gap Report 2018

Under new legislation that came into force in April 2017, UK employers with more than 250 employees are required to publish their gender pay gap in order to show how large the pay gap is between their male and female employees.

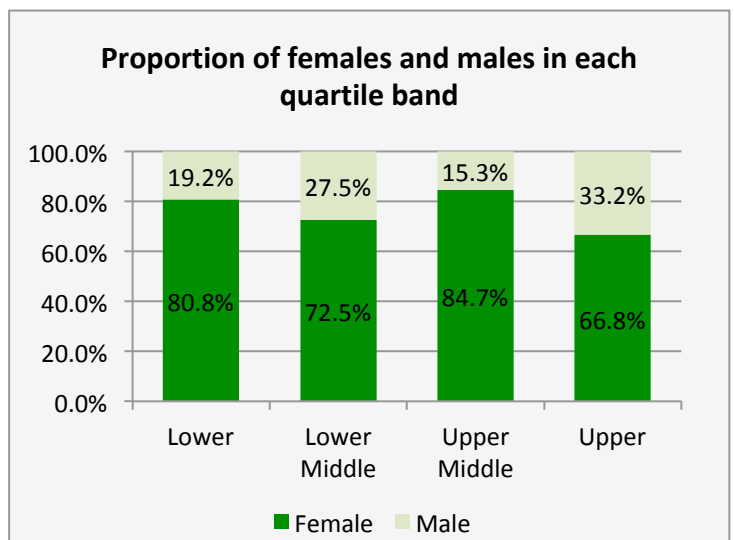
Headline gender pay figures

The information below shows our median and mean gender pay gap and bonus pay gap based on hourly rates of pay as at the snapshot date of 5 April 2018, and bonuses paid in the year to 5 April.

Since the last reporting period of 5 April 2017 both our mean and median gender pay gap has narrowed with the median pay gap now only 0.9%.

| Pay and bonus gap | | |
|----------------------|--------|-------|
| | Median | Mean |
| Gender pay gap | 0.9% | 19.6% |
| Gender bonus pay gap | 18.0% | 83.9% |

| Proportion of employees receiving a bonus | |
|---|-------|
| Female | 54.1% |
| Male | 44.6% |



Understanding the gap

Paydens Ltd's workforce is made up of significantly more female than male staff. This is especially so of the lower three quartiles in which the majority of roles are those of pharmacy counter and dispensary assistants – roles currently predominantly undertaken by women. This profile reflects the nature of the community pharmacy sector. Although there is an overall average (mean) pay gap of 19.6% there is only a significant difference in the upper quartile. This is because this quartile has a very wide range of roles from dispensary assistants to pharmacist managers to the executive management team. In the lowest three quartiles the pay gap is either slightly negative or only very slightly positive. The median gap is now only 0.9%.

We are confident that men and women are paid equally for doing equivalent jobs across our organisation and that the pay gap is related to people carrying out different roles. We are proud that the pay gap is narrowing.

With regards to bonuses, a slightly greater proportion of women received bonuses than men. However, the average bonus pay gap is much higher than the hourly pay gap. This arises because the relative proportion of men in more senior roles is higher than that of the business as a whole.

Paydens Ltd believes in being an inclusive and diverse organisation where everyone has the opportunity to reach their full potential. We will continue to ensure that all future roles, particularly those at a senior level, are made equally available to both male and female candidates.

I confirm that the data reported is accurate.

Alexander Pay

Managing Director, 04 February 2019