

Sesame Bankhall Group's 2020 Gender Pay Gap Report

'Equality and diversity are at the heart of the Sesame Bankhall Group culture, which includes Gender Pay equality and a commitment to reduce the Gender Pay Gap.'

Sesame Bankhall Group is passionate about gender pay equality, we believe that diversity among our people improves innovation, decision making and the way we support our Advisers.

Our 2020 results show a significant improvement in both the mean and median gender pay gap but a significant reduction in the mean and median bonus pay gap. This was impacted by the introduction of a company bonus scheme, which individuals were remunerated for in this period.

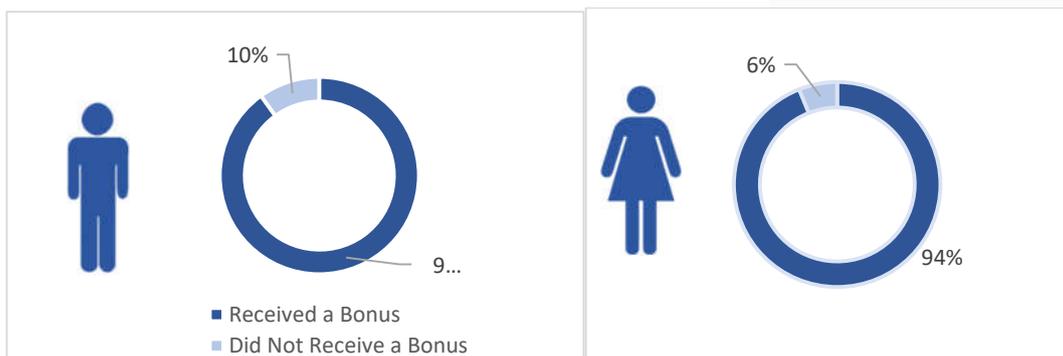
Our gender pay gap results for 2020:

	2019		2020		% Difference (mean)
	Mean	Median	Mean	Median	
Gender Pay Gap Women's hourly rate is	22.8% lower	31.98% lower	17.4% lower	28.6% lower	5.4%
Gender Bonus Gap Women's bonus pay is	19% lower	50% higher	36.2% lower	38.7% lower	-17.2%

Our mean gender pay gap has reduced by 5.4%, this is encouraging as mean statistics reflect the average hourly rate of women at SBG increasing and aligning more closely with their male counterparts. It's also pleasing to see the reduction in the median gender pay gap by 3.4%, as the median statistic reflects how the population of SBG is evolving, removing the outliers. This remains below the sector national average of 33.2%, as reported by the Office for National Statistics for 2020.

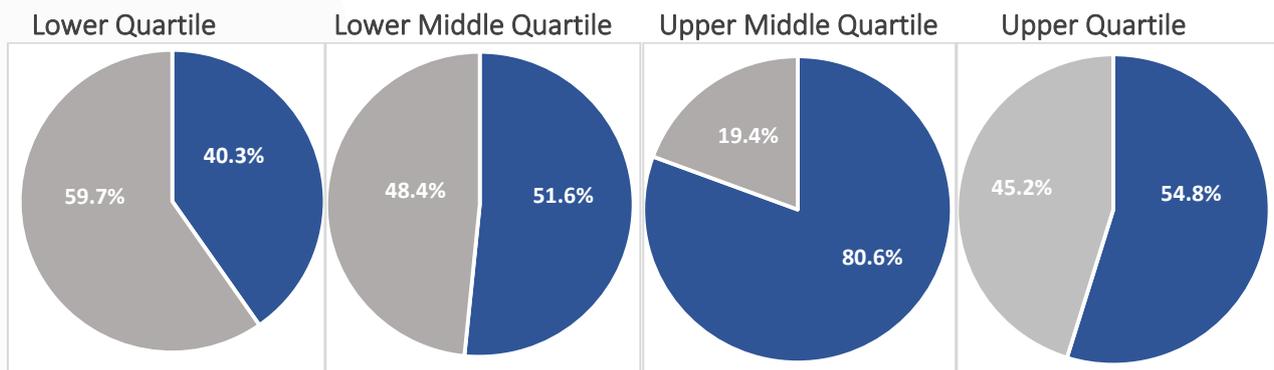
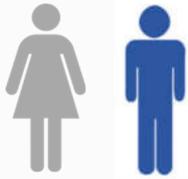
The bonus gender pay gap has been influenced during this period by the introduction and payment of annual company bonus scheme for all employees. Our bonus pay gap will be rebased using this year's results and this will be the benchmark for future improvement. If we are able to reduce our gender pay gap further we should see this directly reduce the bonus gap.

During the snapshot dates bonus payments were distributed across the business as follows:



These results reflect bonus payments to employees across the group. Employees that didn't receive any bonus include employees working their notice and individuals that had a live disciplinary/performance improvement plan on file.

Proportion of males and females in each pay quartile:



The proportion of men and women at each of the quartiles is broadly in comparison to our 2019 data. We are aware that our Gender Pay Gap results will only change significantly when we see significant changes in the shape of our employee population, this will take time.

Covid-19

During Covid-19, SBG made the decision not to furlough any employees and provided additional support including; working from home, flexibility in working hours/workload demand, an increase to emergency time off for dependants leave, compassionate leave and a flexibility in approach to our absence management leave for Covid related issues.

We do not believe Covid-19 will negatively impact on our gender pay gap results, although we have seen an impact on attrition levels within the business, resulting in less hires during the pandemic and therefore less opportunity to address the gender balance through recruitment and internal moves and the embedding of D & I measures in the recruitment process.

Declaration

I confirm that Sesame Bankhall Groups Gender Pay calculations are accurate and meet the requirements of the regulations.

Michele Golunska, Chief Executive Officer

Key statements/definitions

Gender pay gap is the difference between the average pay of all men and all women, regardless of their role or seniority, it is not equal pay. Equal pay is about paying women and men equally for carrying out the same or equivalent role. It is a legal requirement in the UK.

What is the reporting period? Data is drawn from a specific date each year, for our business this date is the 5th April

What does hourly ordinary pay include? Basic salary and allowances after salary sacrifice, and any pro-rata bonus. The sum of these elements is divided by your working hours to get the 'hourly pay rate'.

What does bonus pay include? All bonus payment taxable in the UK, including cash bonus and any deferred bonus paid to you during the reporting period.

Figures are reported in two ways, mean and median, and for both hourly ordinary and bonus pay:

Median pay gap - the difference between the mid-point in male pay and the mid-point in female pay.

Mean pay gap - the difference between the average male pay and average female pay.