



Gender Pay Gap Report 2018

Oldrids & Downtown

PART OF THE OLDRID GROUP EST. 1804

Oldrids & Downtown is an equal opportunity employer

We are committed to ensuring equality of opportunity, fairness of treatment, and work-life balance for all of our employees, and to offering an inclusive working environment in which our employees are able to make the best use of their skills and maximise their potential, free from discrimination. This is of crucial importance to our business. Entry into, and progression within, our Company is determined by the individual's ability to do the job – it's as simple as that.

Across our business we nevertheless employ significantly more women than men. This is not because we favour employing women over men. Rather, it is a reflection of the retail sector as a whole, where women are typically over-represented compared to men.

2019 is the second year in which UK companies with more than 250 employees are required to report their gender pay gap data. The gender pay gap shows the difference between the average earnings of women and the average earnings of men. It is expressed as a percentage of men's earnings. For example, a gender pay gap of 15% means that, on average, the women earn 15% less than the men. A negative percentage means that, on average, the women earn more than the men.

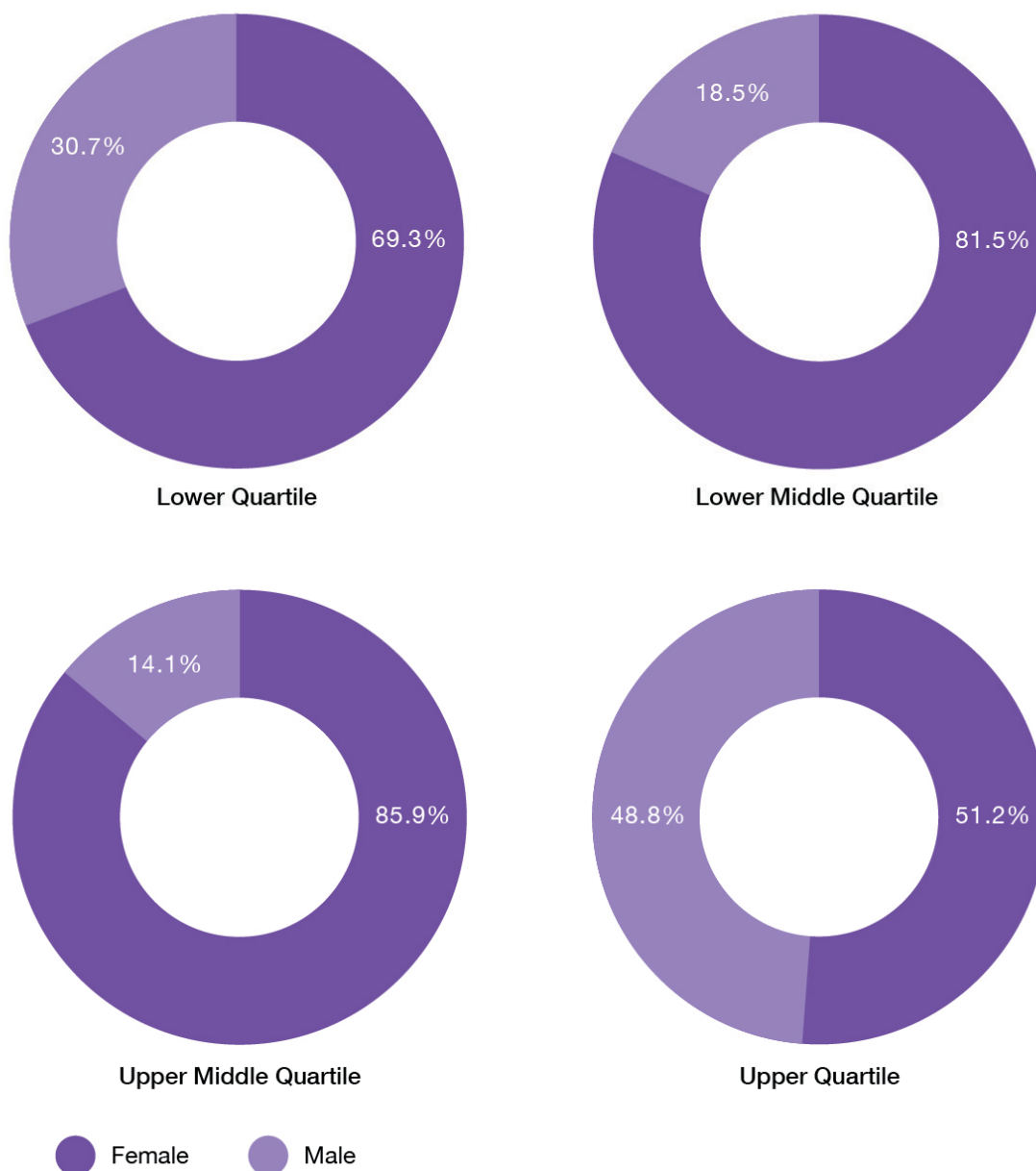
It is important to understand that the gender pay gap differs from equal pay. Equal pay is about men and women receiving the same pay and conditions for doing equal work.

In contrast, the gender pay gap shows the difference between the **average** earnings of men across all job roles in an organisation and the **average** earnings of women across all job roles in that same organisation.

At Oldrids & Downtown we are confident that our gender pay gap has not arisen as a consequence of men and women who were doing the same job being paid differently. Rather, it was because of the structure of our workforce.

If equal pay is about pay, then the gender pay gap is about representation

Dividing our workforce as at 5 April 2018 into four, equally-sized pay quartiles, the proportion of men and women in each of these quartiles was as follows:



These figures clearly demonstrate that women were not under-represented at any level of our organisation. Whilst we employed many more women than men in our lowest-paid roles, this is not the case in the top pay quartile of our business, where the proportions were almost equal.

Explaining the Pay Quartiles

The pay quartiles were established by putting all of our employees in order from the lowest-paid to the highest-paid and then dividing this list into four equal parts with an equal number of employees in each part. From the lowest to the highest, the quartiles are called:

- The lower quartile
- The lower middle quartile
- The upper middle quartile
- The upper quartile



Internal Promotions to Management Positions

84% - female • 16% - male

In addition, in last year's report it was noted that of 20 employees promoted internally to management positions during the 2016 / 2017 and 2017 / 2018 financial years, 16 (or 80%) were women. During the 2018 / 2019 financial year a further 5 employees were promoted internally to management positions, all of whom were women. This means that of 25 internal management appointees during the last three financial years, 21 (or 84%) were women. This is greater than the percentage of women across our entire workforce, which was 72% as at the snapshot date of 5 April 2018.

It is noteworthy that a number of these internal promotions were to part-time management positions, which exemplifies our longstanding support for flexible working to boost the retention, development and progression of female talent within our business.

Why then, does Oldrids & Downtown have a gender pay gap at all?

	Oldrids & Downtown 2018	Oldrids & Downtown 2017	Retail Sector*	UK*
MEAN	19.4%	13.5%	17.6%	17.1%
MEDIAN	0.7%	4.7%	9.1%	17.9%

*Based on estimates from the Office for National Statistics Annual Survey of Hours and Earnings 2018

Our mean gender pay gap as at 5 April 2018 was 19.4%. As the analysis above makes clear, this was not because of a lack of female representation at senior levels. Rather, it was because men were under-represented in our lowest-paid roles, which is very typical of the retail sector.

The widening of our mean gender pay gap is largely attributable to the restructuring of our Leadership team during a year of unprecedented change. A number of female managers and executives left the business, following which their roles were removed, whilst two new Leadership posts were filled by men, including that of Managing Director. The responsibilities of the role of Managing Director had previously been shared between three other Directors – one woman and two men – and for a number of years before that the business had a female Managing Director.

Explaining the Mean & the Median

A mean average is worked out by dividing the sum of all of the values by the total number of values.

A median average is worked out by listing all of the values in numerical order. If there is an odd number of values, the median average is the middle number in the list. If there is an even number of values, the median is the middle two values in the list added together and divided by two.

Our median gender pay gap as at 5 April 2018 was 0.7% (down from 4.7% the previous year). The 0.7% gap was as a result of the median male employee being a first aider and having received a small additional payment for this extra responsibility, whereas the median female employee, whose basic hourly rate of pay was exactly the same as the median male employee, received no such payment. Had we employed more men in lower-paid roles, it is likely that our median gender pay gap would have been 0%.

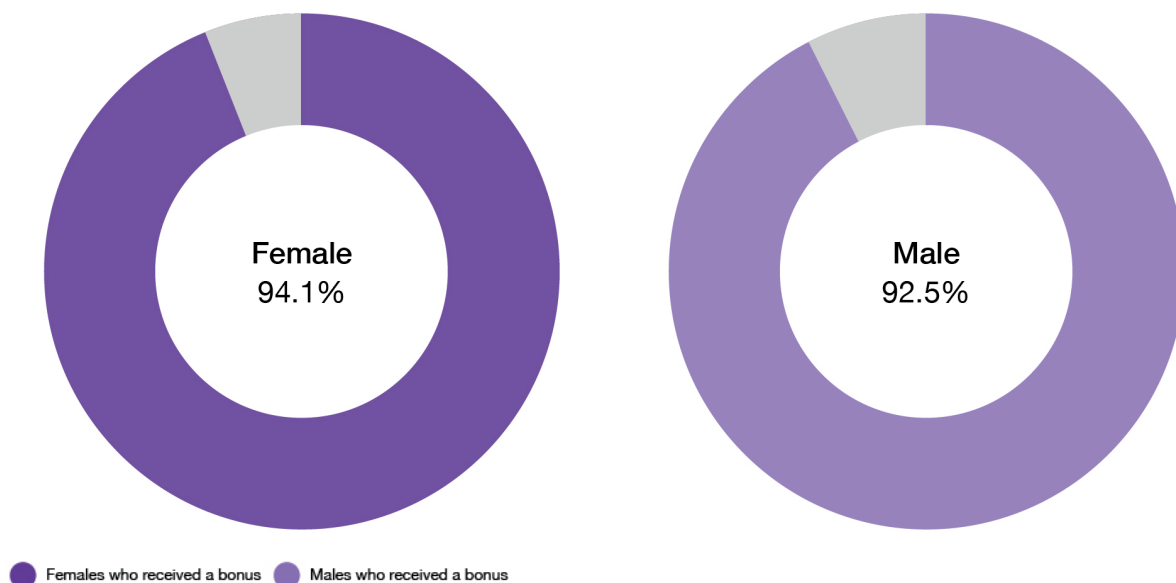
Bonuses based on hours or service, not gender

In addition to looking at hourly rates of pay, we have scrutinised the bonus payments made to our employees during the twelve months ending on 5 April 2018.

A high proportion of our employees as at 5 April 2018 have been classed as receiving a bonus payment during the preceding year because in December 2017 they received a payment from the John Oldrid Partnership Trust and / or a Christmas gift from the Company.

Almost 15% of the Company's Shares are held in the John Oldrid Partnership Trust for the benefit of the Company's employees. When dividend payments are made to the Trust and these are subsequently shared out, the amount each qualifying employee receives is based on his or her contracted hours. Equal sums are paid to qualifying male and female employees whose contracted hours are the same.

In contrast, our Christmas gifts are not based on contracted hours. They are modest in value and increase with service. Male and female employees with the same number of years' continuous service receive gifts of equal value, regardless of their contracted hours.



92.5% of our male employees as at 5 April 2018 have been classed as receiving a bonus payment during the preceding twelve months. The proportion of our female employees as at 5 April 2018 who have been classed as receiving a bonus payment during the same twelve-month period is slightly higher, at 94.1%. Every one of our employees as at 5 April 2018 who did not receive a bonus payment during the preceding year had joined the business after the last date on which they could qualify for a Christmas gift.

Bonuses based on hours or service, not gender

	MEAN	MEDIAN
Bonus Gender Pay Gap	12.3%	32.4%

Our mean bonus gender pay gap as at 5 April 2018 was 12.3%.

Our median bonus gender pay gap as at 5 April 2018 was 32.4%. This gap was caused by the median male employee's contracted hours being greater than those of the median female employee, meaning that their payments from the John Oldrid Partnership Trust varied correspondingly.

The data shown in this report is accurate as of 5 April 2018. For further details of the calculations used, please see:

www.gov.uk/guidance/gender-pay-gap-reporting-make-your-calculations

The gender pay gap information for Oldrids & Downtown can also be found on the Government website at:

<https://gender-pay-gap.service.gov.uk/Viewing/search-results>

I hereby confirm that the data contained within this report is accurate.



Richard Broadhead
Managing Director