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# Gender Pay Gap Report 2023

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# Downtown is an equal opportunity employer

## **Oldrid & Co. Limited – trading as 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 men are typically under-represented compared to women.

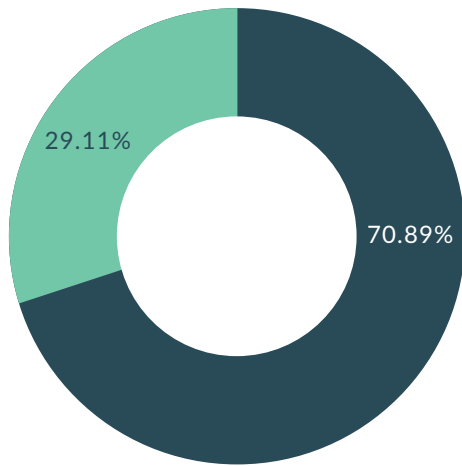
The gender pay gap shows the difference between the average earnings of women and the average earnings of men. It is expressed as a percentage of men's earnings. For example, a gender pay gap of 15% means that, on average, the women earn 15% less than the men. A negative percentage means that, on average, 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.

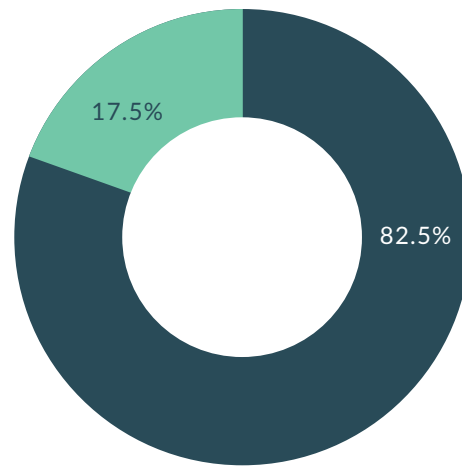
In contrast, the gender pay gap shows the difference between the **average** earnings of men across all job roles in an organisation and the **average** earnings of women across all job roles in that same organisation.

At Downtown we are confident that our gender pay gap is not a consequence of men and women who do the same job being paid differently. Rather, it is because men are under-represented in our lowest-paid roles, which is very typical of the retail sector.

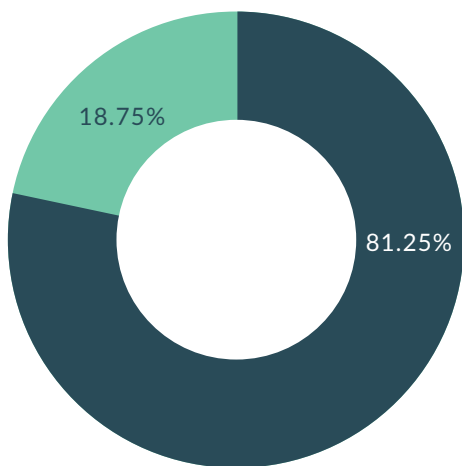
Dividing our workforce as at 5 April 2023 into four, equally-sized hourly pay quarters, the proportion of men and women in each of these quarters was as follows:



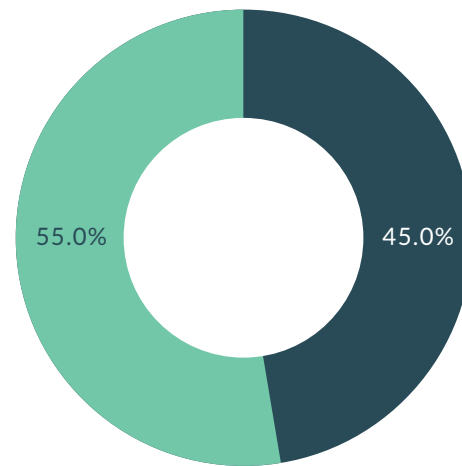
Lower Hourly Pay Quarter



Lower Middle Hourly Pay Quarter



Upper Middle Hourly Pay Quarter



Upper Hourly Pay Quarter

● Women    ● Men

### Explaining the Hourly Pay Quarters

The hourly pay quarters 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 quarters are called:

- The lower hourly pay quarter
- The lower middle hourly pay quarter
- The upper middle hourly pay quarter
- The upper hourly pay quarter

As at 5 April 2023, our median gender pay gap was 5.0% and our mean gender pay gap was 23.3%.

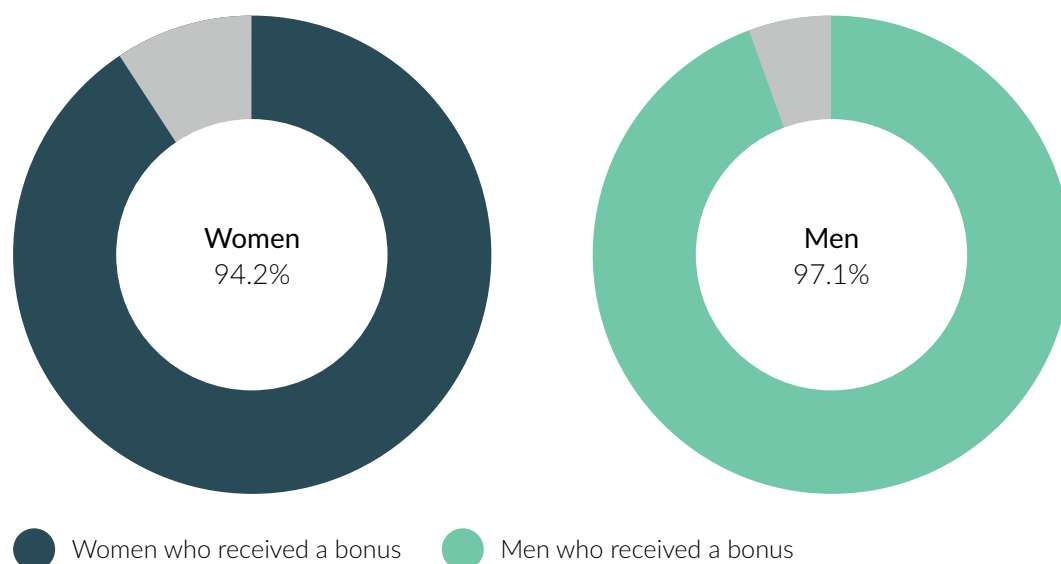
	Downtown	Retail Sector*	UK*
MEDIAN	5%	7.3%	14.3%
MEAN	23.3%	13.5%	13.2%

### Explaining the Mean and 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.

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 2023.



97.1% of our male employees as at 5 April 2023 have been classed as receiving a bonus payment during the preceding twelve months. The proportion of our female employees as at 5 April 2023 who have been classed as receiving a bonus payment during the same twelve- month period is almost the same, at 94.2%.

	MEAN	MEDIAN
Bonus Gender Pay Gap	-91.3%	0%

Our mean bonus gender pay gap as at 5 April 2023 was -91.3%. This indicates that during the preceding year our female employees received, on average, almost twice as much in bonus payments as our male employees.

Our median bonus gender pay gap as at 5 April 2023 was 0%.

The data shown in this report is accurate as of 5 April 2023. For further details of the calculations used, please see:

<https://www.gov.uk/guidance/gender-pay-gap-reporting-make-your-calculations>

The gender pay gap information for Oldrid & Co. Limited can also be found on the Government website at:

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

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

A handwritten signature in black ink, reading 'Peter Isaac'. The signature is written in a cursive style with a large initial 'P'.

Peter Isaac  
Managing Director