

OLIVER BONAS

GENDER PAY GAP 2018

MESSAGE FROM OLLY

Since founding Oliver Bonas 25 years ago I have always valued everyone's personal contribution regardless of their gender or background. As the business has gone from strength to strength, I have been proud of how many of the team have developed and progressed within the company and contributed to our success.

I am confident that we treat people equally here irrespective of their age, gender or ethnicity.

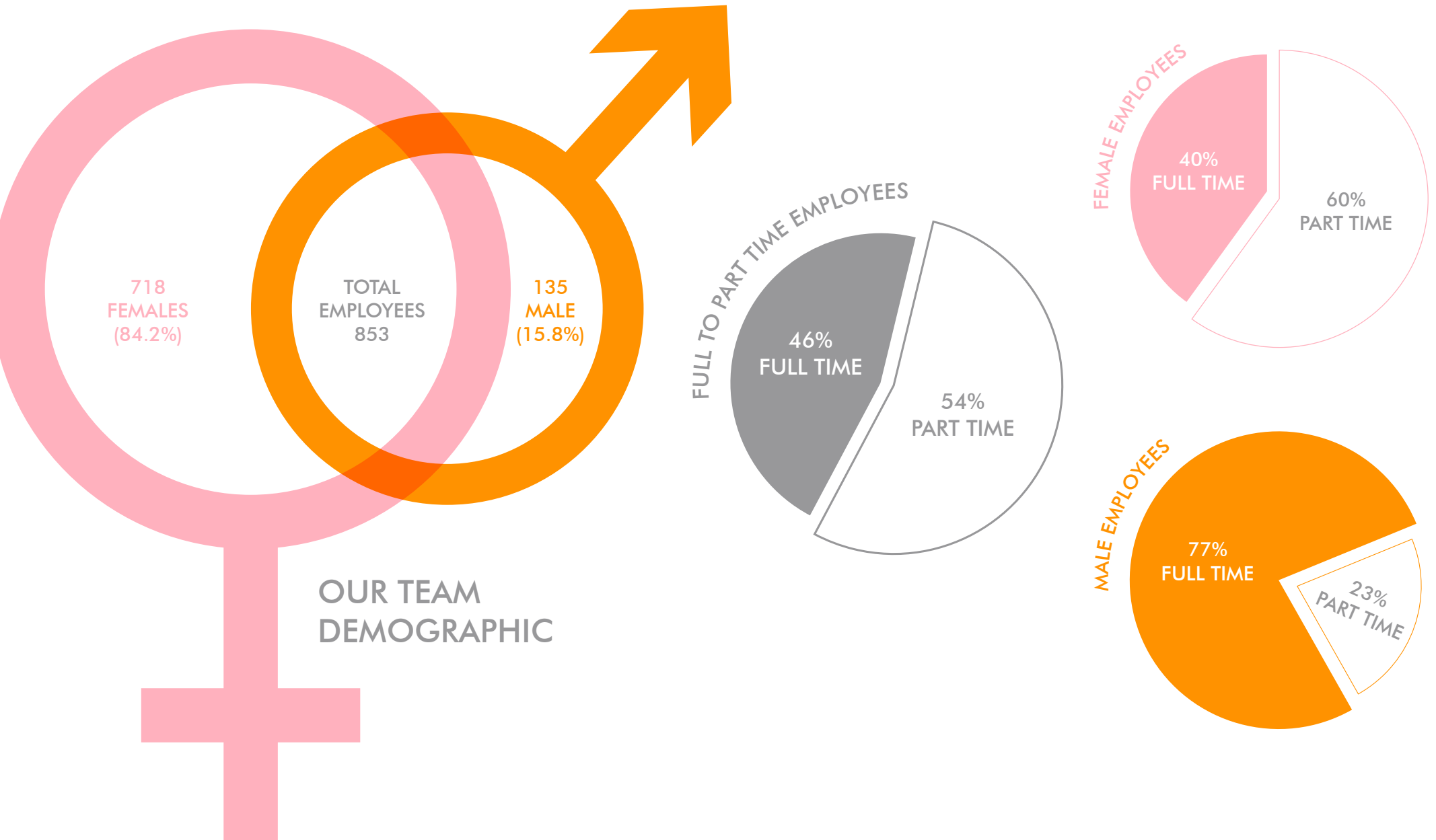
With an equal ratio of male to female within our Leadership Team, we will continue to strive for equality for each and every team member.

Olly Tress

Founder and Managing Director

SUMMARY OF OUR RESULTS

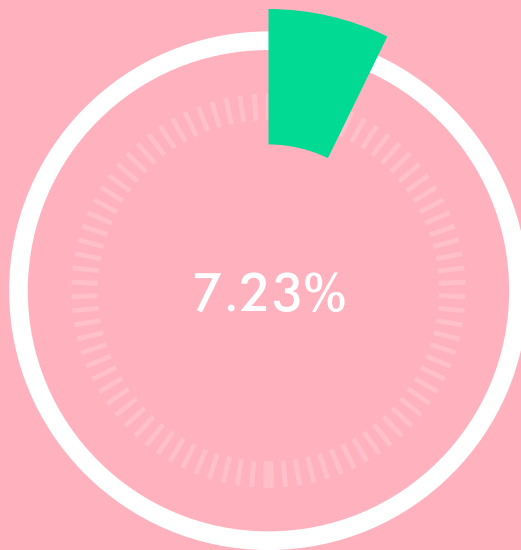
This information is based on our hourly pay rates at the snapshot of 5th April 2018 as required by the Gender Pay Gap legislation.



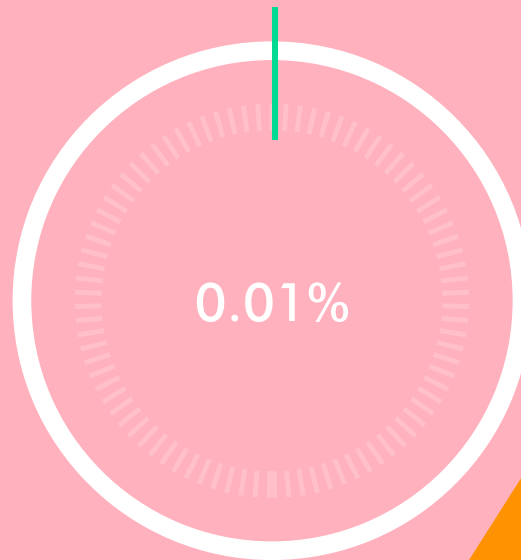
OUR GENDER PAY GAP

We are incredibly proud to report that for 2018 our median hourly pay is 0.01%, down from 1.37% for 2017. This highlights that female and male team members within Oliver Bonas are paid equally for similar roles.

MEAN:



MEDIAN:



ONS Mean National Average* 17.9% for all employees and 8.6% for full time employees

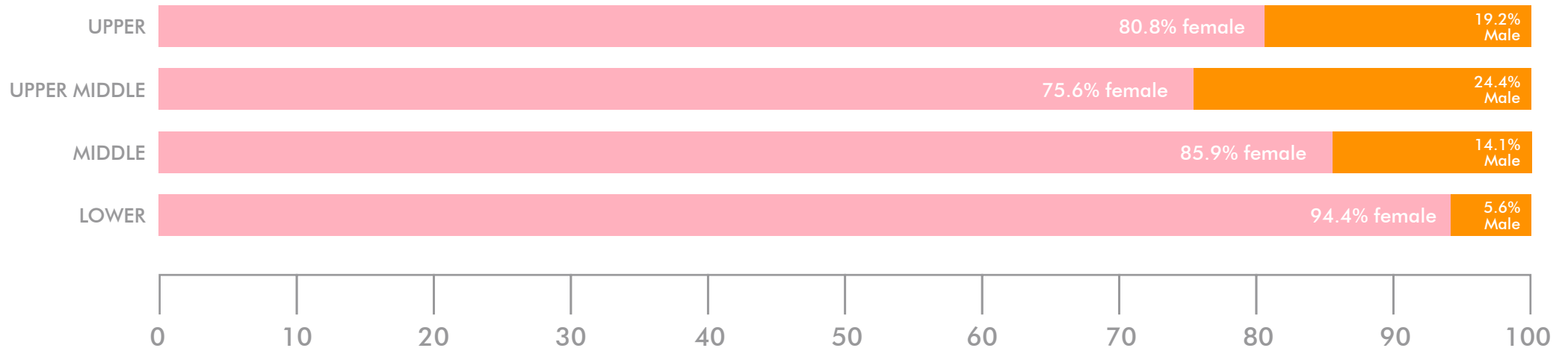
*ONS – 2017 Office for National Statistics

Our mean pay gap has decreased from 9.58% to 7.23%

- We recognise that this gap continues to be largely driven by the gender bias that exists within our teams.
- As a lifestyle retailer with a predominantly female product base we still continue to attract a largely female applicant to work in our stores and within our Support Office roles.
- We have had some great success with achieving a 50/50% gender split within our Web Fulfilment and Returns teams and continue to focus on encouraging a more even split within our warehouse and stores.
- Our hourly equivalent pay rates for both our Warehouse, Web Fulfilment, Return teams and stores are exactly the same based on location.

GENDER DEMOGRAPHIC PER QUARTILE

As part of the requirements for the Gender Pay Gap analysis we report on the proportion of male and female team members in each of the four pay quartiles. This is to show where females are most concentrated within our pay scale.



Our gender split is fairly consistent across all pay quartiles although we have seen the female ratio within the lower quartile increase over 2018. This increase is as a result of opening more regional store locations where the teams are predominantly female and our hourly team members rates are slightly lower for these locations. This is in contrast to our warehouse and web fulfilment centre which is based in a London borough where our higher London hourly rates apply to take into consideration the higher cost of living.

GENDER BONUS GAP

Our bonus gap information is based on a 12 month reference period up until the 5th of April 2018.

Our bonus is a profit share scheme and is offered to all our team members across the business regardless of role. It is paid annually for the previous financial year from January to December and payments are based on a percentage of earnings during that period.

TEAM MEMBERS WHO RECEIVED THE BONUS IN THIS PERIOD

84.2% female

91.2% male

85.2% Total of team members received a bonus

Mean +35.2

Median +70.61%

Our bonus gap this year has been impacted by the timing of our bonus payment.

- During 2018 we moved the timing of our bonus payment from April to March, this resulted in two bonus payments being included in the reference period.
- As the bonus is based on earnings and with a higher proportion of our female team members being employed in part time roles, when we apply the same bonus percentage to their earnings the amount is lower.
- We also have higher team turnover within our part time team member roles and this has contributed to the increased bonus gender gap.
- In 2019 we will be paying just one bonus payment during the reference period and we are confident that our gap will be lower.
- Our bonus is fair and the criteria equally applied across all of our team member population.

FINAL WORD

We remain confident that we pay our female and male team members equally for equivalent roles performed within OB. We continue to work hard to create more of an equal gender split across all areas of our business and through our inclusivity programme this year we will be working alongside organisations to help address our gender imbalance and to encourage more men to work within our stores, and women within our warehouse. Our recruitment and selection training for our line managers now includes a section on unconscious bias so that we can encourage all of our managers to think about this when recruiting.

We appreciate that the existing gender demographic of our team with a largely female part time population, means that our data isn't necessarily representative of the real pay situation here at OB.

We can confirm that our data has been calculated according to the requirement of the Equality Act 2010.

Olly Tress

Founder and Managing Director