

# Buzzacott

## Gender Pay Gap report 2020

In accordance with the Equality Act 2010 (Gender Pay Gap Information) Regulations 2017, we are delighted to publish our fourth gender pay gap report.

### Our results:

#### Mean Gender Pay Gap

6.6%



The **mean** = the difference in the average hourly rate of pay between male and female members of staff.

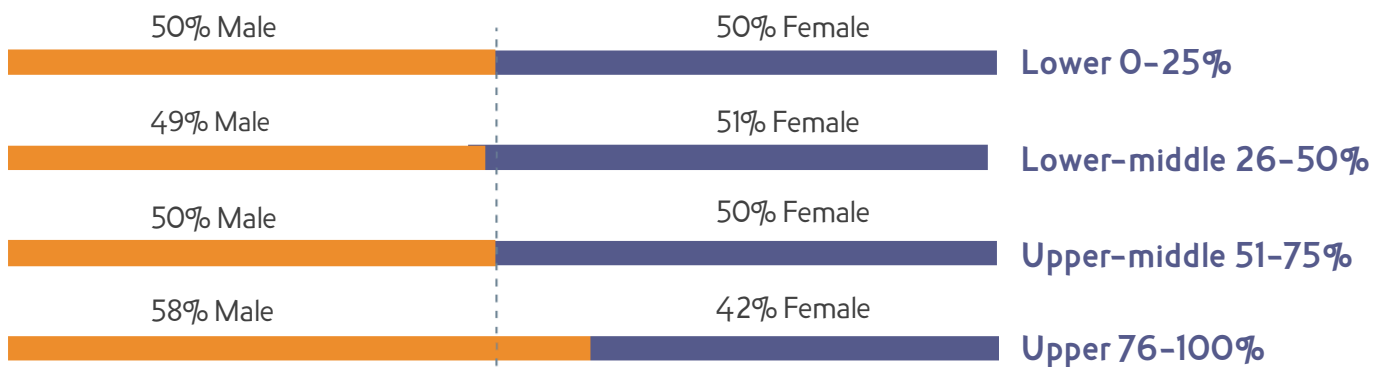
#### Median Gender Pay Gap

17.0%



The **median** = the difference in mid-point hourly rate of pay between male and female members of staff.

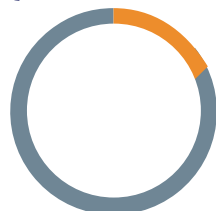
### Salary quartiles



The salary quartile data shows the proportion of males and females across the firm within each quartile, when hourly rates of pay are ranked from lowest to highest.

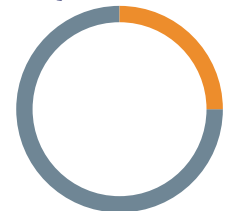
#### Mean Gender Bonus Gap

19.3%



#### Median Gender Bonus Gap

28.6%



39.6%



37.2%



Received a bonus = the % of males and females who received a bonus during the 12-month bonus period from 6 April 2019 – 5 April 2020.

## Pay Gap calculations

Gender pay gap calculations are based on payroll data drawn from a specific date each year. This specific date is called the 'snapshot date' which is 5 April for private sector employers.

The gender pay gap calculations show the difference between the mean or median earnings of males and females and are always expressed as a percentage of male earnings.

Equity Partners and Priority Share Partners are excluded from the calculations in accordance with the Regulations but our Salaried Partners are included.

## Pay Gap progress

While we have maintained a significant improvement in our mean gender pay gap since our 2017 report, it is recognised that our mean gender pay gap has increased by 0.8% since last year's report.

As a mid-tier firm, small changes can notably influence our figures. For example, at the 'snapshot date' we had three female team members on maternity leave, and while we offer enhanced maternity pay for a period of time after two years of continuous service, at the snapshot date this enhanced maternity pay period had ended for these three female team members.

## Bonus Gap calculations

The gender bonus gap is calculated based on bonuses paid over the 12-month period from 6 April 2019 – 5 April 2020.

Examples of bonuses paid include bonuses awarded for individual team members' performance, any commission

received for referring new clients, length of service awards, recruitment bonuses received for referring new team members to join the firm, and exceptional exam performance.

The hourly rate for the gender pay gap calculation is pro-rated to take account of part-time hours. When calculating the gender bonus gap, pro-rated bonuses paid to part-time employees cannot be converted to a full-time equivalent figure; it is the actual amount of the bonus that is included in the calculation.

In the 2019–20 gender bonus gap period 21% (2018–19: 21%) of female employees that received a bonus worked part-time and received a pro-rated bonus, whereas no male team members receiving a bonus worked part-time. This has distorted our gender bonus gap. If we were able to calculate the mean gender bonus figure using the full-time equivalent, the mean gender bonus gap would reduce to 12.9%.

## Looking ahead

As a firm, we are committed to equality of opportunity for all and believe that maximising individual's talents and celebrating differing ideas are crucial to our ongoing success.

Our internal Remuneration Review Group (RRG) meets regularly to review and benchmark salaries across all levels within the firm, and salaries are regularly benchmarked with external specialist agencies. Any salary increases or performance related bonuses are reviewed and approved by the RRG.

While our overall aim is to have no gender pay gap, we are confident that our gender pay gap does not stem from paying men and women differently for the same or equivalent work.

I confirm that the information in this statement is correct.



Tony Hopson | Managing Partner