

UK gender

pay gap

report

A commitment

to progress



We're leading the way in our sector when it comes to diversity, equity, and inclusion, and I'm delighted with the progress we're making as a business.

Our latest report marks a milestone moment in gender equality at Simply Business as it's the first time our mean pay gap has fallen below 10 per cent. But we're restless to do more – we want to close that gap completely

The data shows our median gap has widened slightly to 12.8 per cent, and this is due to a small (two per cent) dip in the female representation we have in the upper quartile. Positively, we've seen a five per cent increase in female representation in the upper middle quartile.

Women belong in all places where decisions are being made. I hope my role as UK Chief Commercial Officer, and our strong representation of women at executive level, goes some way to inspiring future female leaders to believe it's also possible for themselves.

While we appreciate change takes time, achieving equity is a priority for us. We want to create an environment that sets women (and everyone) up for success – whether that's through mentoring, childcare solutions, or flexible leave. Most importantly, our success so far doesn't mean we'll sit back, but rather we'll remain vigilant and continue to drive meaningful change for women and their careers.

A handwritten signature of Julie Fisher in black ink.

Julie Fisher
UK Chief Commercial Officer

What is the

gender gap?

The gender pay gap is the difference in pay and bonus between men and women.

What is an equal pay audit?

An equal pay audit compares the pay of men and women doing the same work within an organisation. It also looks at wider comparator groups including age and ethnicity.



Why do we do these audits?

At Simply Business, gender equality lies at the heart of our culture and our business strategy. We know that having a diverse workforce makes for a more fulfilling place to work, so it's important that we're constantly assessing our progress in this area.

As part of this, it's vital that we're transparent about where we're improving – and where there's still work to do. It's important that we hold ourselves accountable to our commitment to pay fairly and that we use our data to inform our pay and DEI strategies.

The mean and median **pay** gap

The mean pay gap is the difference in average hourly earnings between men and women.

The mean gender pay gap for companies within the same sector was 25 per cent in 2022.

The median pay gap is the difference in the midpoints in the ranges of average hourly earnings between men and women.

To get the median wage for women, you take the hourly pay for all female employees, ordering them from lowest to highest.

The woman in the middle is the median earner. You'd then compare this to the male median to understand the gap.



25%

is the mean gender pay gap for companies within the same sector as Simply Business

Our mean gender

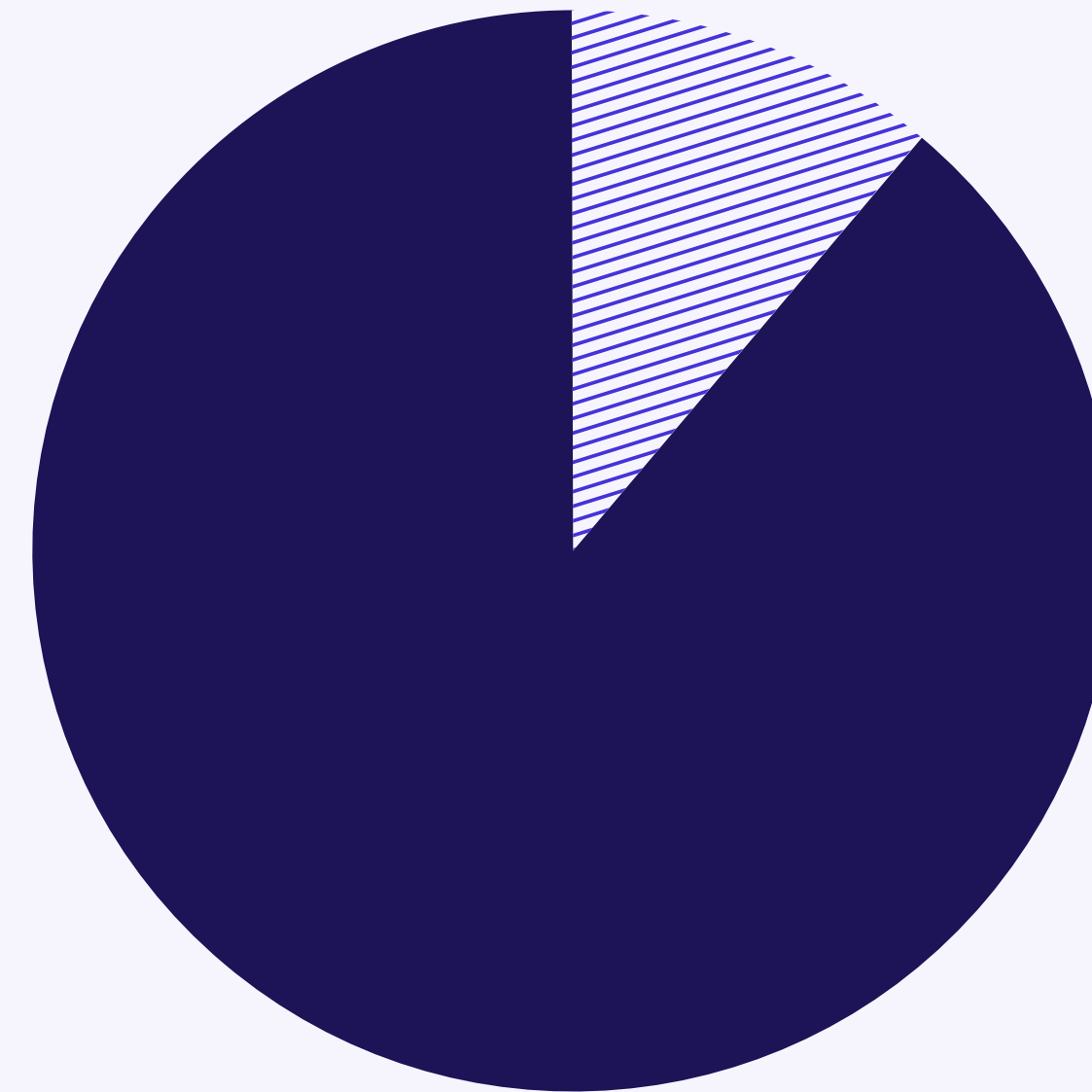
pay gap is 9.11%

Our data

Our data is taken from April 2023. At this time, Simply Business included 728 'full pay relevant' employees in this reporting. Women represented 44 per cent of this group.

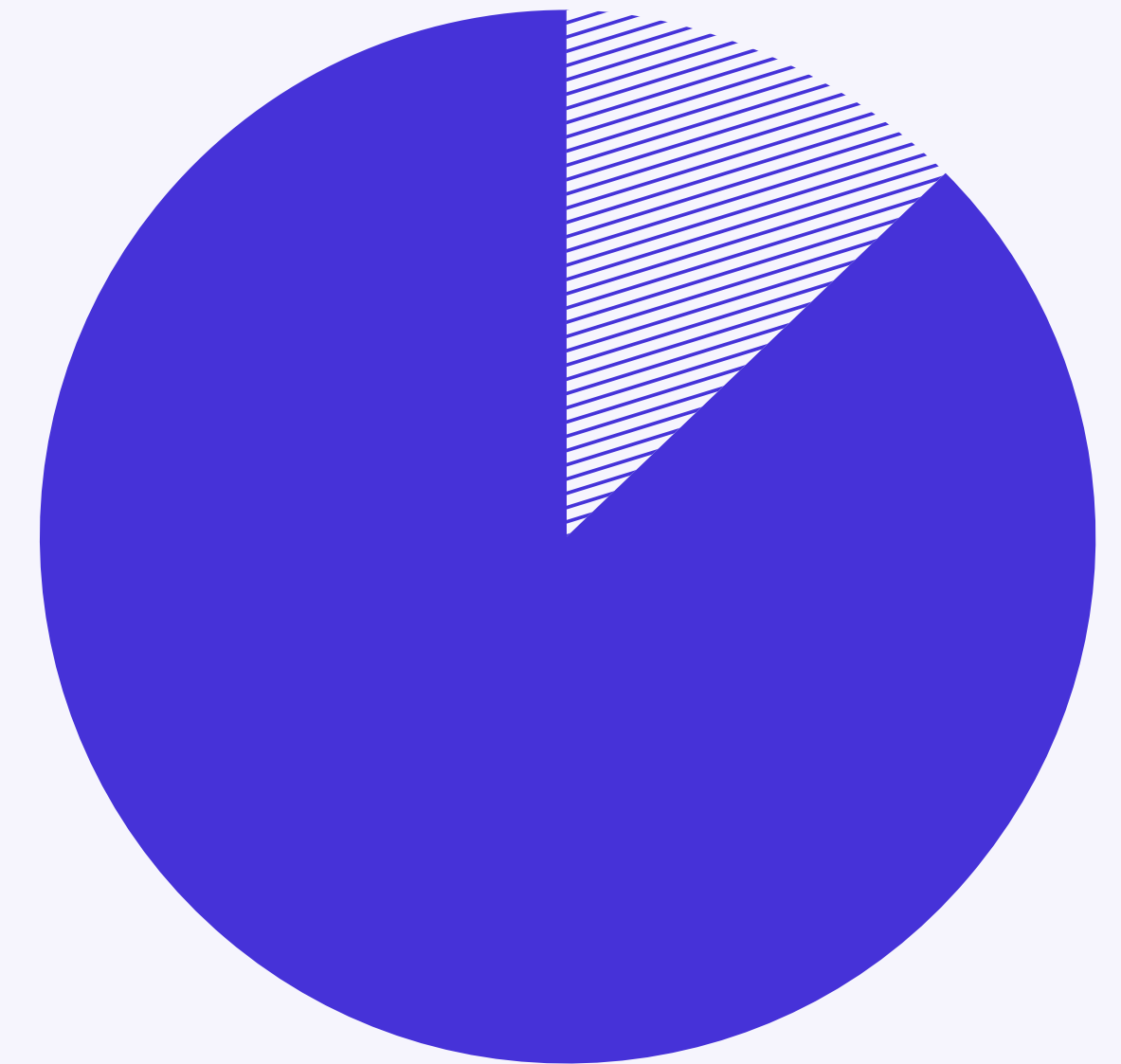
We're pleased to see further closing of our Mean pay gap, breaking the 10 per cent mark for the first time.

However, our median pay gap has increased slightly due to a 2 per cent movement in representation of females in senior positions. This continues to be a focus area for us.



Mean pay gap

9.11%



Median pay gap

12.8%

	April 2019	April 2020	April 2021	April 2022	April 2023
Mean pay gap	16.0%	13.9%	13.2%	11.2%	9.11%
Median pay gap	13.6%	25.3%	21.8%	11.3%	12.8%

The mean bonus
pay gap in April 2023

29.4%



The mean

and median

bonus pay gap

In the reporting year, we made some exceptional payments relating to long-term incentive plans which increased our mean pay gap from 15 per cent to 29.4 per cent. If we exclude the impact of these payments, our mean pay gap would have further closed to 13.7 per cent

The median bonus pay gap in April 2023 was 12.2 per cent.

Our mean bonus pay gap remains below our sector average of 50.4 per cent in 2022.

The proportion of men and women who receive a bonus

All employees at Simply Business are eligible to receive a company-wide bonus. The total number doesn't amount to 10 per cent because new starters only become eligible if they started working on or before 1 October. In addition, a small proportion of the business is on a target-based monthly bonus scheme.



of women received a bonus



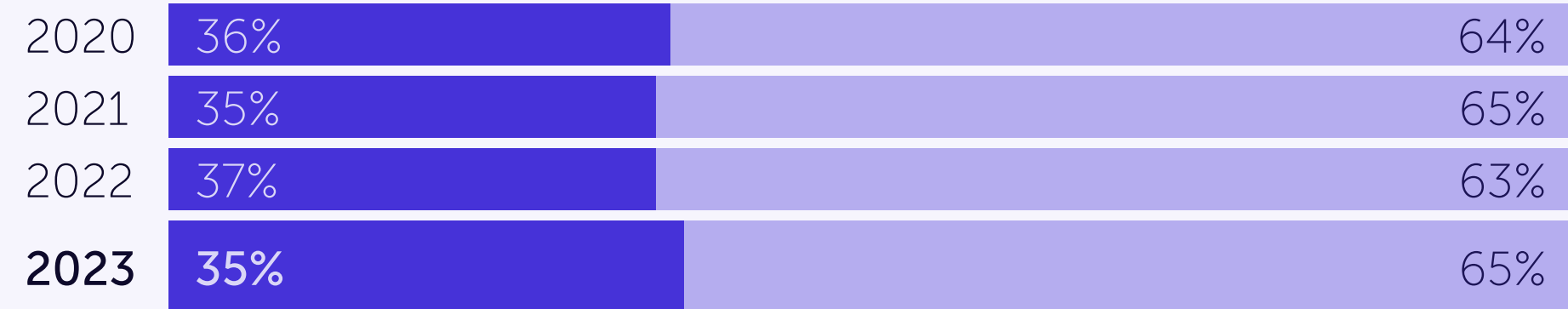
of men received a bonus

	April 2019	April 2020	April 2021	April 2022	April 2023
Male	88%	89%	96%	88%	89%
Female	82%	89%	90%	90%	89%

Pay quartiles

While we're pleased to see relative equity in more of our quartiles, our focus remains on increasing the proportion of women in our most senior roles (the upper quartile).

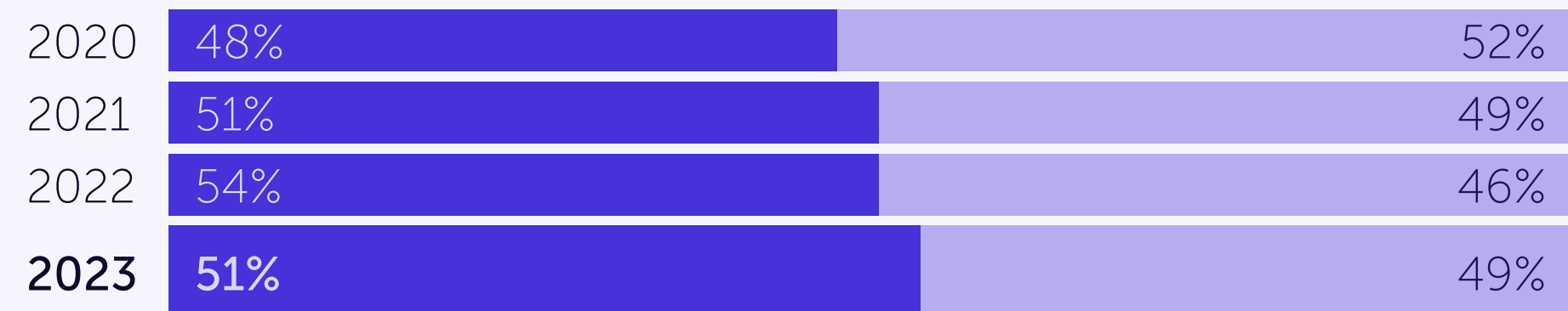
Upper quartile | Female:Male % split



Upper middle | Female:Male % split



Lower middle | Female:Male % split



Lower quartile | Female:Male % split

