

## Gender pay gap report 2020

### Introduction

Welcome to our first Vistry Group Gender Pay. The Vistry Group was formed in January 2020 following a successful acquisition by Bovis Homes Group PLC of the Linden Homes and Partnerships businesses of Galliford Try Plc. The structure of our workforce has changed significantly from 2019 to 2020 with the acquisition contributing to an increase from 1312 employees in April 2019 to 3127 employees in April 2020.

The reporting period to April 2020 was not only impacted by the acquisition, but also by COVID-19, during which the country was experiencing its first lockdown. Most of our construction sites needed to close and a large proportion of our staff were placed on furlough. It is worthy to note that all furloughed employees continued to be paid during April at 100% of their basic pay but were not paid their regular allowances. Also, our Executive Leadership Team and a large proportion of our Senior Leadership Team voluntarily deferred 20% of their salaries from April to July. Although all our employees have been included in the calculations the changes in pay during the snapshot date have impacted our gender pay gap calculations. This means we have not made a direct comparison between our 2019 and 2020 results.

### What is gender pay gap

Gender Pay Gap legislation, requires an employer with 250 employees to report their gender pay gap analysis on an annual basis using the following metrics:

- Mean gender pay gap
- Median gender pay gap
- Mean bonus pay gap
- Median bonus pay gap
- Proportion of men and women in each pay quartile

The gender pay gap is defined as the difference in average earnings (mean and median) between men and women, regardless of the seniority of their role. Unlike equal pay, which refers to paying men and women the same amount for the same or similar work, the gender pay gap is the difference in average pay between men and women in an organisation.

### Gender pay gap reporting

<p><b>Our Gender pay gap reporting</b></p> <p>This report has been prepared in accordance with the Gender Pay Gap regulations. As at the "Snapshot Date" of 5th April 2020, we had a headcount of <b>3,127</b> employees.</p>	<b>3,127</b>
<p><b>Our mean gender pay gap</b></p> <p>The average pay of all men in the Group was <b>20.6%</b> higher than the average pay of all women in the group</p>	<b>20.6%</b>
<p><b>Our median gender pay gap</b></p> <p>The average (value in the middle) pay of men in the Group was <b>26.2%</b> higher than the average (value in the middle) pay of women in the Group.</p>	<b>26.2%</b>
<p><b>Our mean bonus gender pay gap</b></p> <p>The average bonus of all men in the Group was <b>30.8%</b> higher than the average bonus of all women in the Group.</p>	<b>30.8%</b>
<p><b>Our median bonus gender pay gap</b></p> <p>The average (value in the middle) bonus paid to men was <b>36.2%</b> higher than the average (value in the middle) bonus paid to women.</p>	<b>36.2%</b>
<p><b>The proportion of men receiving a bonus payment</b></p>	<b>57.3%</b>
<p><b>The proportion of women receiving a bonus payment</b></p>	<b>53.5%</b>

## Our gender pay gap

Like many companies in the construction industry, our gender pay gap is impacted by the composition of our workforce. Historically, this has been a common trend in the sector, which tends to attract a higher proportion of men, notably in more senior positions.

We acknowledge the existence of a Gender Pay Gap within the Group and the publication of this report is integral in highlighting our focus and commitment to equality, diversity and inclusion. We are committed to closing our gender pay gap, and work is already afoot, with activities to support and address this.

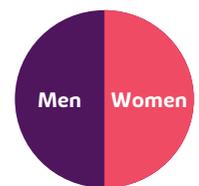
As outlined in our introduction the reporting period has been impacted by both the acquisition and the pandemic which has resulted in some anomalies in our results.

As an example, this is noted in the application of bonus awards. The methodology and application of these, in the period April 2019 to the point of merger in January 2020, has differed between Bovis Homes and the incoming Linden Homes and Partnerships businesses of Galliford Try. Likewise, the application of sales commission, travel allowance and bi-annual build bonus has also been treated differently up to now.

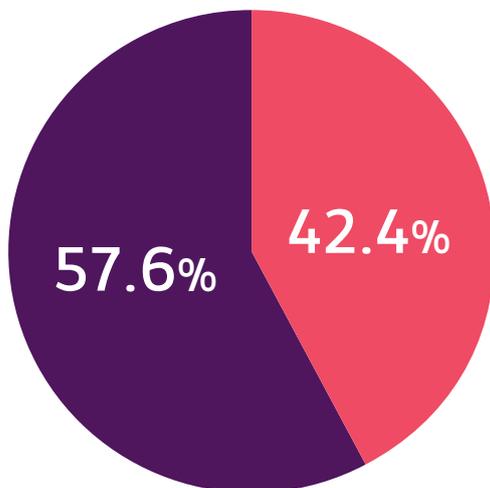
We have been working on a consistent approach and application to all of the above subject area so as to further smooth any future impact in future results.

## Pay quartiles by gender

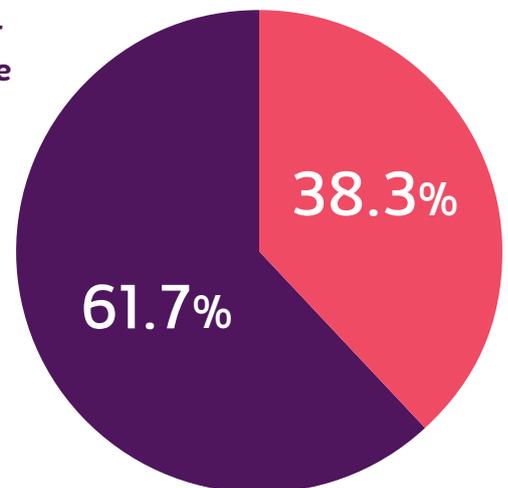
The proportion of male and female employees are split into quartile bands based on their hourly pay rate. Band A includes the lowest-paid 25% employees (lowest quartile) and band D the highest-paid 25% (the upper quartile).



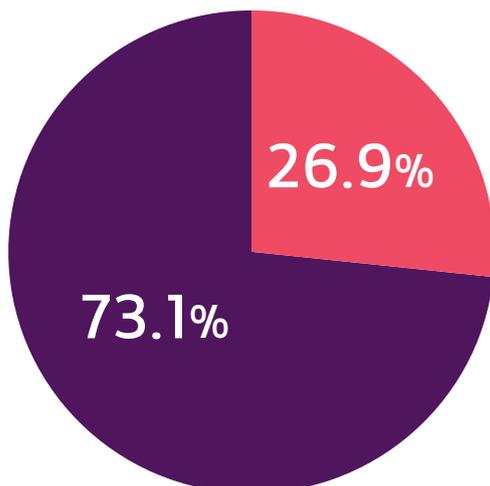
**Lower**  
Lowest paid employees



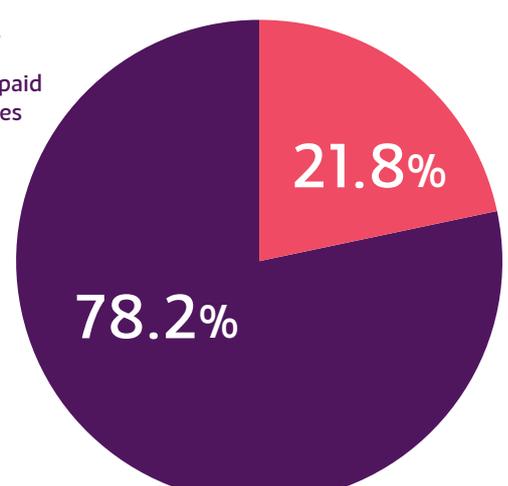
**Lower Middle**



**Upper Middle**



**Upper**  
Highest paid employees



## Gender pay gap report 2020

### What are we doing to address our gender pay gap?

We continue to be committed to supporting long term sustainable improvement in this area.

We believe that our employees who are performing equal work, receive equal reward. We undertake an annual equal pay audit and regularly look to address any anomalies. We can find no systematic pay bias for equivalent roles and performance.

Whilst many initiatives are already underway to address our gender pay and bonus gap, we are committed to the following over the current year. We will continue to progress and implement our commitments.

- Launch a Vistry Diversity and Inclusion working group and committee to drive the Group's D&I agenda forward
- Introduce D&I measures within our Peakon engagement survey
- Focus on the number of women in senior roles as part of our succession planning
- Continue to invest in early careers by offering apprenticeships and trainee schemes
- Review our agile and flexible working practices
- Work with external organisations to raise awareness of opportunities to join the housebuilding industry in order to attract more diverse talent
- Launch mental health and wellbeing committee, focussed on initiatives to support our employees

### Declaration

I confirm that the information and data provided in this report is accurate and in line with the UK Government's Equality Act 2010 (Gender Pay Gap Information) Regulations 2017.

Greg Fitzgerald

Chief Executive  
Vistry Group PLC

