

Gender pay gap report

Introduction

We are committed to gender equality and making Liberty a place where all people can have amazing careers.

This gender pay gap report contains the reportable figures for 2020 and 2021. It also looks back on our progress since we began gender pay gap reporting in 2017.

Our progress

We have made some good progress, but recognise that we have more to do. In this section, we explain how our gaps have changed over the years and what is causing them.

Pay gaps

We have made substantial progress on reducing our **median pay gap**. This has fallen from 13.6% in 2017 to 0.3% in 2021.

The reason for this is that we have seen a big change in the proportion of men in our lowest paying roles; our lowest quartile has gone from 71.6% women in 2017 to 57.0% in 2021. Much of this change has come from our frontline roles. Since 2017 we have increased the % of our men working in our frontline store staff¹.

Traditionally, and like many other retail businesses, our frontline store roles have been female dominated because of the flexibility offered. With women historically taking a greater role in childcare, this flexibility is highly valued. As society shifts and more men take a bigger role in childrearing, we expect to see more men being attracted to our frontline store roles.

Our **mean pay gap** has fluctuated over the years, but remains too high.

Liberty is a female dominated business: 63% of all staff are women. Although we are pleased that we have moved towards a greater gender balance at the very top of our business but recognise that we have more to do. The mean pay gap exists because we have a disproportionate number of men in our most senior roles. We know that we need to work hard to ensure that all roles are available to all people.

Bonus gaps

Our **mean and median bonus gaps** have fluctuated over the years. The median bonus gap has tended to be much lower than our mean bonus gap. This is again because we have disproportionately more men in our most senior roles. These men tend to receive higher bonuses and so the mean is pushed up.

What we are doing

We know that keeping our median pay gap low, and making progress on our mean pay gap and bonus gaps, can only be achieved through sustained effort. We are committed to taking the action needed.

We have a range of initiatives that we are taking.

- We will be advertising all **new senior roles** as being available on a **flexible** basis, where possible, and using **gender neutral** language. We are following the evidence, because research proves that this increases applications from women.² We have learnt a lot of lessons during the pandemic, and how we can work well remotely and flexibly is one of them.

¹ Store staff at GR01 grade

² <https://www.zurich.co.uk/en/about-us/media-centre/company-news/2020/zurich-sees-leap-in-women-applying-for-senior-roles-after-offering-all-jobs-as-flexible>

- We plan on providing **mentors** to our female talent to support them into the next level of their careers. We have a large contingent of skilled women – 71% of our upper mid quartile is female. If we can retain and develop this talent, we will be well placed to achieve greater gender balance among our highest paid employees.
- We will strive for **gender balanced interview panels and shortlists**. We will aim for two or more women on every shortlist for a senior role.³
- We have taken steps to **increase parental leave**. If more men are able to take a greater role in childcare, it will make it easier for women to progress their careers.

APPENDIX: our results for 2020 and 2021

	2020[^]	2021
Mean gender pay gap	36.60%	24.1%
Median gender pay gap	22.90%	0.3%
Mean bonus gap	57.70%	No gap*
Median bonus gap	19.10%	No gap*
Proportion of men receiving a bonus	77.70%	0.0%
Proportion of women receiving a bonus	80.80%	0.0%
Lower quartile (percentage women)	57.40%	57.0%
Lower-mid quartile (percentage women)	65.20%	66.3%
Upper-mid quartile (percentage women)	57.40%	73.3%
Upper quartile (percentage women)	36.20%	49.4%

[^]The pay gap and quartile statistics for 2020 were heavily affected by furlough as they were calculated from just 45% of our total workforce (as required by the methodology set out in the legislation)..

*No bonus gaps could be calculated for 2021 as no bonuses were awarded in the relevant period

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I confirm that the figures stated above are accurate and have been calculated in accordance with the Equality Act 2010 (Gender Pay Gap Reporting) Regulations 2017.

William Le Clerc

HR Director

³ Evidence shows that only 1 woman on a shortlist does not have an effect on the probability of a woman being appointed.

https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment_data/file/731288/Gender-Pay-Gap-actions_.pdf