

together.[®]



Gender Pay Gap Report 2020.

Introduction.



“At Together creating a great place to work for our colleagues is important to us and we take every aspect of that very seriously, including our commitment to fairness, equality and inclusion.”

Marcus Golby.
Group Chief Operating Officer.



As Together employed more than 250 colleagues on 5th April 2019, we are required to publish gender pay gap information:

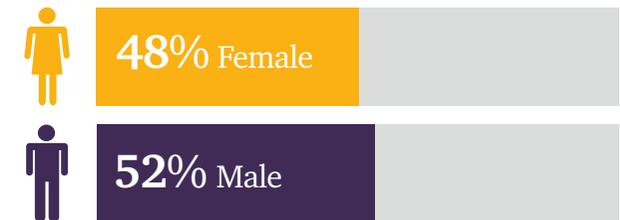
- Mean and median gender pay gap
- Mean and median gender bonus gap
- Proportion of female and male employees who received bonus
- Proportion of female and male employees in each of the pay quartiles

Gender pay gap reporting is a great prompt for organisations, including Together, to better understand their position, benchmark where they are and create change where it is appropriate.

We recognise that it will take time to embed sustainable change and that there are no quick fixes. Diversity and inclusion continues to be prioritised by the leadership team at Together and we remain committed to gaining a deeper insight, to help us improve and reduce the gap over time.



Colleagues



What is the gender pay gap?

Gender Pay vs Equal Pay.

The gender pay gap is a measure of the difference in earnings of female and male employees across an organisation. The gender pay gap is not the same as equal pay.

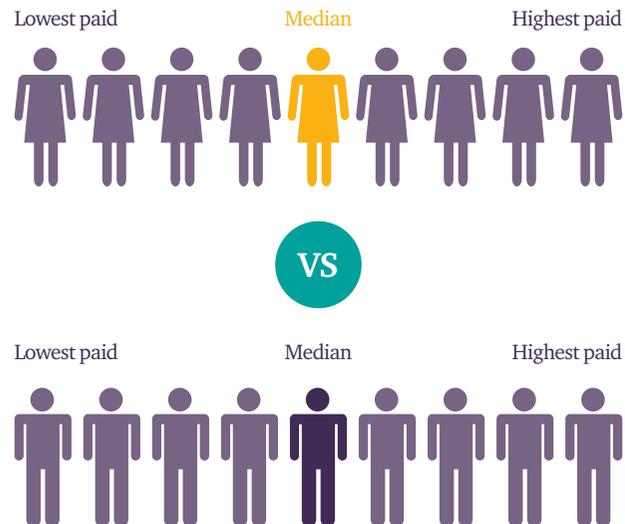
Equal pay relates to men and women being paid equally. This is a legal requirement in the UK under the Equal Pay Act and an important matter of principle that Together is committed to and abides by.

Mean vs Median figure reporting.

We are required to report both the mean and median figures for the report. These metrics are complementary and illustrate different aspects on the distribution of pay across an organisation.

Median calculation.

The median figure is the middle of a range where the earnings of relevant employees are listed in order. The median gender pay gap is then derived by the difference in the median female and male earnings.



Mean calculation.

The mean is calculated by adding the earnings data of relevant employees, then dividing that figure by the number of employees involved. The mean gender pay gap is then derived by the difference between the mean female and male earnings.



Key data

The data we report.

The mean and median gender pay gap is based on hourly rates of pay as at 5th April 2019. Hourly rates are not only based on basic salary but include other earnings in the pay period.

The mean and median gender bonus gap considers bonus pay received in the twelve months leading up to 5th April 2019. Bonus pay could include annual bonus, monthly bonus, long service awards and more.

The proportion of female and male employees who received bonus pay in the twelve months leading up to the snapshot date of 5th April 2019.

The proportion of female and male employees in each of the pay quartiles when we divide our workforce into four equal parts.

The results.

	Mean	Median
Gender pay gap	38.1%	14.7%
Gender bonus gap	53.2%	18.3%
Proportion of employees:	 Females	 Males
Receiving a bonus	78.1%	78.6%
In the upper pay quartile	33%	67%
In the upper middle pay quartile	46%	54%
In the lower middle pay quartile	44%	56%
In the lower pay quartile	59%	41%

Declaration.

I can confirm that the information reported is accurate and meets the requirements of the Equality Act in 2010 (Gender Pay Gap Information) Regulations 2017.

Marcus Golby.
Group Chief Operating Officer.

Closing the gap

Our gender pay gap is largely driven by the structure of our workforce as the make-up of our leadership team is predominantly male employees which is reflective of many financial services businesses. At the time of producing the data, female employees accounted for 30% of the leadership team at Together and our gender pay gap remains in line with the financial services sector.

Our reward structures are gender neutral by design; base salaries are benchmarked, bonuses are calculated as a percentage of base pay in line with individual employee performance each year. This ensures an equitable approach without gender bias.

Together is committed to growing and developing talent to ensure that everyone, regardless of gender, has the opportunity to thrive. Our Apprentice Scheme, Graduate Scheme, Aspiring Leaders Programme and Learning Culture, among other initiatives, all play their part in allowing talent to prosper.

Together colleagues have founded the WISE professional network to increase opportunities and raise the profile of women in the specialist lending industry, it provides an opportunity to network, celebrate one another's successes, and

learn from peers. Together has also continued to develop and grow our Women at Together network, engaging external speakers, delivering workshops and encouraging colleagues to discuss topical subjects and share advice.

Together has also committed to removing barriers by encouraging flexible working, offering part time roles and job sharing, enhancing family leave pay and making it easier to return to work from family leave or a career break. We continue to gain a deeper understanding of the make-up of our workforce and our gender pay gap and it remains on our agenda to consider further initiatives and create change that is sustainable.

