

An underwater photograph of a coral reef. In the foreground, there are large, colorful coral structures in shades of yellow, orange, and green. The water is clear and blue. In the background, three divers are visible, swimming and exploring the reef. The scene is filled with many small, bright orange fish swimming around. The overall atmosphere is vibrant and serene.

Gender Pay Report 2018

March 2019

[PICSOLVE]

Gender Pay Reporting

The UK Government has introduced new reporting regulations under the Equality Act 2010. This requires UK companies with over 250 employees to report on their gender pay gap annually, with effect from April 2017.

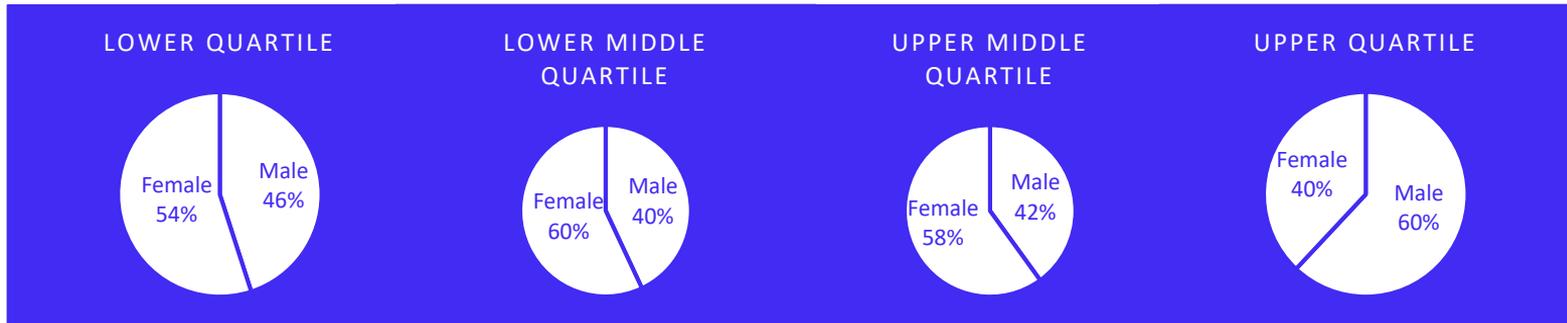
- The gender pay gap is a measure of the difference in the average hourly rate of pay of men and women within Picsolve UK, regardless of the nature of their work. It can be driven by the different number of men and women across all roles and is different from an equal pay comparison, which would involve direct comparison of two people or groups carrying out the same or similar work.
- Using the calculations set out in the gender pay gap reporting regulations (median and mean), we have taken pay data from our UK workforce as of the snapshot date of 5th April 2018 which equated to 563 employees. This data includes many different roles that bring a variety of rates of pay.
- In the report we share the percentage of men and women in each pay quartile. Quartiles are calculated by listing the rates of pay for each employee across the business from lowest to highest, before splitting that list into four equal-sized groups and calculating the percentage of males and females in each.
- These median and mean calculations are also carried out when comparing bonus pay over a twelve month period. The proportion of men and women awarded any bonus pay over that period is also reported.

Our Results

Hourly Rate of Pay – Difference between men and women.

	Median (Mid-Range)	Mean (Average)
Picsolve	5%	27%
UK*	17.9%	17.1%

Pay Quartiles – Proportion of our male and female employees across four equally sized pay quartiles.

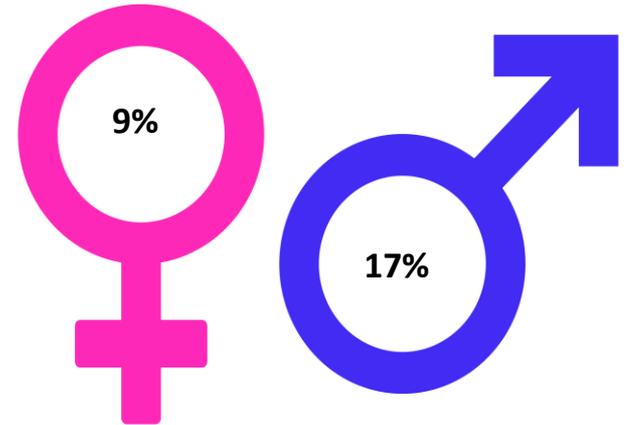


Our Results

Bonus Pay – Different between men and women

Median	Mean
-100%	44%

Bonus Pay – Proportion of male and female employees who received bonus pay.



Understanding our data

- The mean average hourly rate paid to woman in Picsolve, taking into account all roles, is 27% lower than the average hourly rate we paid to men in April 2018. As a company, we are required to report the difference in hourly rates of pay as a 'median average' – ours is 5% lower for woman.
- Our gender pay gap is not because we pay men and women unequally for doing equal work. And whilst we do have a gender pay gap, our median average significantly is below the national average.
- Of all our employees, 74% work on site at theme parks and attractions, with 58% of our retail staff being female. Most of our retail roles are retail assistant positions, which are typically lower paid than our support centre and/or management roles.
- It is important to understand that the pay gap is much less significant in the largest part of our business; our retail sites, when the data on support centre and senior management employees is removed from the calculations. The mean gender pay gap for retail then reduces to 8%, the median here is just 1%.

Understanding our data

- Our pay quartiles confirm that a key driver of our gender pay gap is that a significant proportion of our colleagues are women in hourly paid roles, while a higher proportion of men are in more senior, salaried roles.
- Our pay ranges differ by function as well as job level, meaning that the gender split between functions also has an effect. For example, our HR department is made up of 86% women, compared to Technology in which 11% of employees are female. Like many companies, roles in technology, finance and engineering attract a higher proportion of men than woman.
- Our findings show that a higher proportion of male colleagues are in senior roles. The senior roles have a higher bonus opportunity in percentage terms. This highlights that we need to do more to support and encourage more women into senior roles.

Closing the Gap

As a Company we want to close the gender pay gap by making every role attractive to as many people as possible, and offering great careers to the best talent, regardless of gender. We know this may take time, but initiatives which are already under way or which we plan to put into effect include:

- Taking a closer look at the structure of our workforce and in particular what we can do to get more women into senior roles.
- Global Academy Picsolve, launched in 2018, aimed at offering additional training and development to our frontline retail teams to enable them to advance with the organisation or apply for corporate roles. This initiative has already seen a number of employees secure roles in our Head Office.
- Implement clear retention strategies and employee engagement initiatives in order to motivate and retain those employees who are brought into entry level positions.
- Continue to ensure decision making on pay and recognition are appropriately moderated.

I confirm that the gender pay gap information provided in this report is accurate at the time of publishing.



Paul Kennedy, Chief People Officer