

Gender Pay Gap Report 2020



At Ascot Lloyd, we make it a priority to treat our people well, help them develop and give them a rewarding work life.

To us this means creating an environment where employees can excel in their performance, develop skills for improvement, achieve their career goals and trust and respect one another. We want Ascot Lloyd to be a fun place to work, where people feel inspired and motivated to be the best they can.

Cath McVey, HR Director



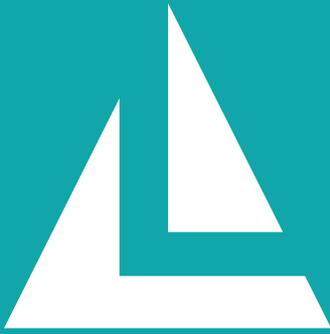
Our core values

At Ascot Lloyd, we all have the opportunity to develop our skills and have a rewarding work-life balance.

To us this means creating a trusting environment where employees can achieve exceptional results through training, coaching and development. We care about our employees wellbeing, and through our ambassadors, staff surveys, intranet and employee forums, we all have a voice.

Our clients trust us to provide our employees with the resources and training to ensure they are credible in all they do, and we provide them with the knowledge to continually develop their skills and achieve their career goals. Ascot Lloyd is a fun place to work, where people feel inspired and motivated to be the best they can be.

Our core values



Trusted

By being truly independent we can deliver unbiased solutions. We build lasting relationships with our clients and respect everyone we work with.



Excellent

We aim to exceed our clients' expectations. We implement flexible solutions to ensure they reflect the changing needs of our clients.



Caring

We care about our clients, our people, our business and the communities around us. We invest in and develop our staff to be the best they can.



Credible

We are committed to preserving the wealth of our clients. We are open and honest with each other to deliver a consistently excellent service to our clients.



Knowledgeable

We pride ourselves on our commitment to support career development for all our employees. We encourage feedback from staff.



Employee reward and recognition

Our people agenda is fully supported by our Execo team and our Board.

In 2017 following our rebrand we committed to building and achieving key people initiatives all of which have been launched and implemented. Our employee engagement results have improved and our benefits and training programme continue to score highly.

- Wellbeing, training, development and retention have been our key people priorities.
- We have introduced a number of enhanced benefits and will continue to review and add additional benefits.
- All employees are treated equally and regardless of status receive the same benefits.

"It always amazes me how current and real Ascot Lloyd are with their employee benefits and rewards. All parents who were home schooling during the COVID-19 pandemic were given an extra weeks leave to help them balance their home and work lives. This showed me that Ascot Lloyd cares not only for their employees but their families too."

Kirsten Taylor - Executive Assistant



Our benefits and rewards

Looking after your lifestyle

Annual leave entitlement of up to 28 days

It's not just about working hard. We offer an annual leave entitlement of up to 28 days plus the flexibility to buy or sell leave throughout the course of the year. In addition, we provide extra leave at Christmas time as well as time off for those colleagues who may be moving home, getting married, undertaking volunteer days or giving blood during the course of the year. We also give some celebratory time off for birthdays!

Annual bonus programme for all employees

We want to share our success with those who are responsible for it and do so via individual bonuses that reward personal performance and share the profits of the business.

Free, in-house mortgage advice

Whether our colleagues are buying their first home, re-mortgaging or purchasing an investment property, our in-house Mortgage and Protection Advisers will help guide them through the maze of deals... and paperwork!

Employee discount scheme with major retailers

We provide colleagues with access to discounts and savings at top high street and online retailers via an easy to navigate portal.

Interest-free season ticket loans

The financial impact of travel can be significant, and to ease that burden we offer interest-free season ticket loans to colleagues travelling to the office via public transport.

Looking after your wellbeing

Private medical cover

We offer comprehensive medical cover designed to put colleagues in control of their healthcare and support them to live healthily. Dental and optical cover options are included, as is access to expert support 24/7.

Employee assistance programme

Providing confidential assistance, this programme provides our colleagues with a toolkit of personal and professional resources to enable them, and their immediate family, to help life run a little more smoothly.

Cycle to work scheme

Colleagues can take advantage of salary sacrifice in order to purchase a bike, and this can also lead to savings on cycle clothing and accessories.

Healthy breakfast options

Each office has its own fund to provide colleagues with a nutritional start to their working day.

Looking after your future

Contributory pension scheme

We offer a contributory Group Personal Pension Plan to help colleagues save for their future.

Group income protection

We appreciate how important it is for our colleagues to ensure that they and their families have a secure income during any period of long-term illness, and so offer a generous income protection benefit.

Death in service cover

By providing comprehensive death in service cover, we aim to provide colleagues with the peace of mind that loved ones will be provided for in the event of untimely death.

Critical illness cover

We offer cover of up to £10,000 to help protect our colleagues in the event they should become critically ill.



Ascot Lloyd – 2019 pay gap

Based on 411 relevant employees

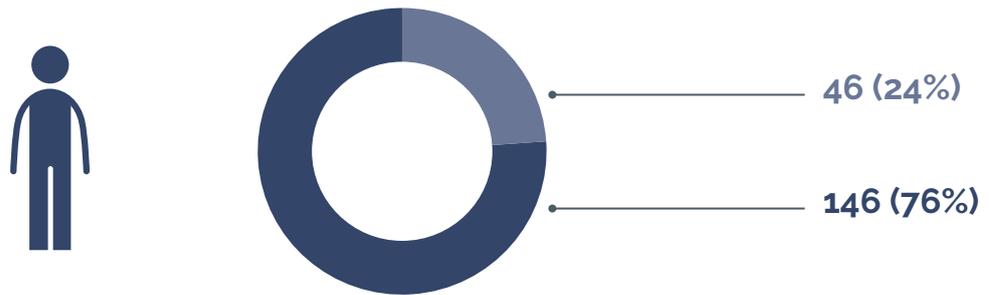
Gender pay and bonus gaps

Ascot Lloyd's Gender Pay Gap between men and women, at 5th April 2019 is 33.5% median, and 37.9% mean.

The bonus pay-gap between male and female Ascot Lloyd employees is 81.7% mean and 87.1% median. This is due to a low percentage of female financial advisers.

Proportion of colleagues awarded a bonus to April 2019

76% of men received a bonus and 72% of women received a bonus in 2017/2018.



- Did receive a bonus (number of relevant colleagues)
- Did not receive a bonus (number of relevant colleagues)

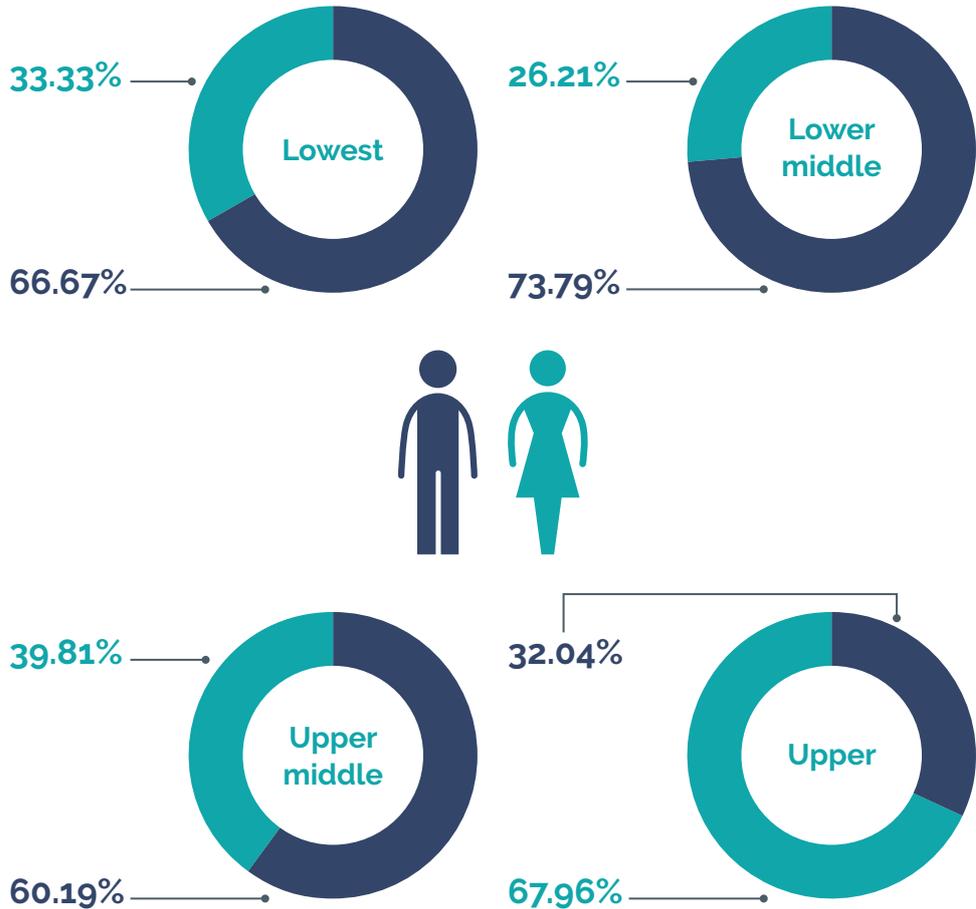


- Did receive a bonus (number of relevant colleagues)
- Did not receive a bonus (number of relevant colleagues)

Pay quartiles

The gender split in each of the 4 pay quartiles is detailed in the pie charts below. Each quartile represents 102 colleagues.

Ascot Lloyd's Gender Pay Gap between men and women is greater at the upper quartile and in favour of women in all other quartiles.



Key insights

- The Gender Pay Gap is not driven by unequal pay. Our recruitment and pay reviews ensure we offer equal pay for equal work regardless of gender or background.
- The proportion of female/males that received a bonus is of equal value.
- Ascot Lloyd provide employees and potential employees with the opportunity to apply for all roles. Selection is based on skills and behaviours regardless of gender and background. 88% of men hold IFA roles which attract higher salaries.



Key insights

2018 v 2019 pay gap

- Median has increased by 1.4 and the mean by 4.2. A number of acquisitions took place with the owners coming onto our payroll for a 2 year period. The salaries have increased the gap as 100% of the owners are male.
- The female pay gap in all other quartiles has improved with the exception of the upper quartile.
- The bonus gap has closed by 2.6 median and 4.8 for the mean. This has resulted in more females in senior positions.
- 50% of our Execo team is female. The gap has closed by 15% for 2018.

What we achieved in 2019

- 50% of our Executive team is female v 33% in 2018.
- We have continued to support our Trainee Adviser programme and currently have 1 female Trainee Adviser and 1 male Trainee Adviser.
- We have launched our management trainee programme, 18 employees across the UK.
- We have a succession plan to support our long-term growth strategy, a number of our high potentials are studying towards leadership and professional qualifications.
- We are reviewing our diversity and inclusion policy to demonstrate we are actively addressing any potential challenges and are involving all employees through communication and forums.
- Our employee engagement survey continues to demonstrate our employees are highly satisfied with their remuneration, benefits and training and development.
- All employees have a training and development programme aligned to their current needs and career progression.

Key insights

- **70%** of our senior to middle management roles are held by females.
- **68%** of our support roles are held by females and **32%** by males.
- **14%** of our Advisers are female and **86%** are male.
- Although the numbers are biased towards our male employees we are ahead of the financial services market.
- The bonus pay gap is due to **86%** of Advisers being male and with established client banks.
- We are currently below the financial services pay gap of **35%**.

Declaration

We confirm that our data is accurate and has been calculated according to the requirements of the Equality Act 2019 (Gender Pay Gap Information) Regulations 2017.



Nigel Stockton, CEO



Cath McVey, HR Director

 **Ascot Lloyd**

Independent Financial Advice

Call 0345 475 7500

Visit www.ascotlloyd.co.uk

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