Gender Pay Gap Report

Utility Warehouse

Utility Warehouse results for FY2024

At UW, our top priority is putting people first and fostering a culture where everyone feels included, connected, and with a true sense of belonging. This is deeply ingrained within our DNA and behaviours, and guides everything we do, as we strive to make UW a great place to work for everyone, at every level.

We want to be as transparent as possible with our people so we are happy to share the progress we've made in narrowing our Gender Pay Gap for FY24 (April 2023 - March 2024).

I am deeply committed to creating an environment where women can excel, and I'm excited to see the progress we've made in recent years reflected in our numbers.

I confirm that our data is accurate and has been calculated according to the requirements of The Equality Act 2010 (Gender Pay Gap Information) Regulations 2017.

Libby Townsend, Chief People Officer

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An overview

2024 update

We continue to take steps to attract and retain more women to work with us as we grow our team. While we have seen an increase in the headcount of both male and female employees since last reporting in 2023, we have recruited more women than men. Our female population grew from **46.96%** to **47.93%** of our overall population.

We're pleased to share that since last year's report, the gender pay gap at UW has **decreased** overall. The mean gap has decreased from **22.45%** in 2023 to **21.30%** in 2024. However, the median gap has increased slightly from **8.60%** to **9.90%** year on year, which we know is due to an increase in the number of females in the lower quartile.

Both the mean and median **bonus gaps** have increased, with the mean gap increasing from **59.60%** in FY23 to **65.09%** in 2024 and the median increasing from **27.19%** to **61.85%** year on year. This is due to higher pay in the leadership teams who are predominantly male.

What have we done?

We're pleased to continually offer opportunities for our people to work flexibly (within a hybrid model) and on a part-time basis, enabling our teams to balance their home and work needs, such as childcare or caring commitments.
We know that this level of flexibility is proving more attractive to women, with **26%** of our overall female population taking advantage of the benefits flexible working provides.
We currently have **2.63 times** more females in part-time roles than males, which is a trend we expect to continue.

This trend is reflected in the lower quartile, with the highest level of part-time females falling within this bracket. However, this year, we have also seen an increase in the percentage of women in the upper middle quartile working part-time, with **4.44 times** more females in this bracket than males.

We continue to attract a higher number of female employees working in mid-to-senior roles. Therefore, not only has our pay gap decreased in the upper quartiles, but it has also decreased across all mean quartiles. We expect this trend to continue over the next 12 months, and we are confident that the gender pay gap will continue to narrow as we create more opportunities for leadership positions across UW (including part-time roles).

An overview

2024 update

What else are we doing?

- We continue to focus on our culture and environment as a business priority.
- We have launched several new ‘belonging’ groups (employee-led communities) enabling us to further support our employees.
- We have seen great success in our Women in Leadership group, which continues to focus on sharing experiences and career journeys, while offering support and mentorship to other women looking to progress in their careers.
- Our Working Parents have heavily influenced changes to our ‘becoming a parent’ policies (including doubling our paternity leave from two to four weeks) and ensuring that parents and parents-to-be at UW feel supported through all aspects of family life.
- Our Carer’s network has also been instrumental in driving positive change for our employees with caring responsibilities, enabling us to enhance our paid carers leave policy.
- We were ranked top of the telecommunications sector in the 2023 FTSE Women Leaders Review against other well-known names.
- We are committed to developing our career architecture, focusing on providing all employees with equal opportunities.
- We’re building transparency around career levels to ensure our teams understand the contribution they make in their current role and what career progression at UW will look like for them.

As we review this year’s gender pay gap report, I’m really encouraged by the progress we’ve made to welcome more women into the business and reduce our overall gender pay gap. While I recognise there is still more work to be done, I am confident that we are moving in the right direction, as we continue to build a culture of fairness and inclusion at every level of UW.

Stuart Burnett, CEO

Our results - snapshot of 2024

2,418

Relevant headcount

1,895

Full-time relevant headcount
(gender pay based on full-time relevant)

Gender split

1,006

(3.93% ↑)

889

(16.21% ↑)

- Our overall headcount has increased by **4.36%** (with 101 additional employees recruited in FY24).
- This has resulted in a change in the gender split for FY24, with the percentage of females increasing from **46.96%** to **47.93%**.
- While the number of female employees has increased by **16.21%**, the number of males has also increased by **3.93%,** resulting in **13.16%** more males than females in our workforce.

Mean hourly pay

	Average hourly rate (Mean)
Male	**£27.41** (15.08% increase)
Female	**£21.57** (16.74% increase)

- Mean hourly pay has increased for both males and females, compared to 2023.

Median hourly pay

	Midpoint figure (Median)
Male	**£17.53** (14.18% increase)
Female	**£15.79** (12.55% increase)

- Median hourly pay has increased for both men and females, compared to 2023.

Hourly pay

Median gender pay gap	Mean gender pay gap
9.90% (15.12% increase)	**21.30%** (5.12% reduction)

- The mean rates of the pay gap have decreased compared to FY23, which decreased by 5.12% year on year. However, in contrast, the median gap has increased by 15.12% year on year. This is due to the increase in females in the lower quartile

Summary and breakdown

Our results - snapshot of 2024

Breakdown of quartiles (male vs female) based on volumes of employees

	Quartile 1 (upper)		Quartile 2 (upper middle)		Quartile 3 (lower middle)		Quartile 4 (lower)	
	Total population	**%**	**Total population**	**%**	**Total population**	**%**	**Total population**	**%**
Male	301	63.6%	235	49.6%	243	51.3%	227	47.9%
Female	172	36.4%	239	50.4%	231	48.7%	247	52.1%
Total	**473**	**-**	**474**	**-**	**474**	**-**	**474**	**-**

- **Quartile 1** - Gap has decreased from 31.64% to 27.27%.
- **Quartile 2** - Gap now favours women, moving from 12.24% to -0.84%, with more females than males in this quarter.
- **Quartile 3** - Gap has widened from -3.00 in 2023 to 2.53%, as we have seen more females move up the quartiles.
- **Quartile 4** - Gap has decreased from 5.99% to 4.22%.

Summary and breakdown

Our results - snapshot of 2024

Bonus gap for FY24

Bonus	Total	Total number of employees	Number that received bonus	Number of employees bonus ratio	Mean bonus value	Mean bonus gap	Median bonus	Median bonus gap
Male	£4,340,478.62	1,259	1,132	89.91%	£3,834.35	-	£999.17	-
Female	£1,421,590.71	1,159	1,062	91.63%	£1,338.60	-	£381.17	-
Total	**£5,762,069.33**	**2,418**	**2,194**	**90.74%**	-	**65.09%**	-	**61.85%**

	Total no. of employees receiving bonuses	% split of total bonus	Total bonuses per gender
Male	1,132	75.33%	£4,340,478.62
Female	1,062	24.67%	£1,421,590.71

Both the median and mean bonus gaps have increased, with the median increasing from 27.19% to 61.85% and the mean from 59.60% to 65.09%. This is largely due to the percentage of females in the part-time working bracket and their earning potential for bonuses in financial terms.

We also know that this data is skewed by the drop in bonuses from 2023, when we provided a one-off cost-of-living bonus to a large number of our employees. 2023 also saw some higher-than-ordinary bonus sums due to profits on securities held by males in senior leadership with long tenure.

With the continuing focus on the appointment of more females into senior leadership roles (with higher bonus-earning potential), we expect to see a change within these figures in the coming years. However, we know that this will take some time to reflect in these figures.