

**FRP Advisory Trading Limited
Gender Pay Gap Report 2020**

Gender pay gap report

FRP Advisory Trading Limited had a headcount of 291 Employees on 5 April 2020. Because FRP Advisory Trading Ltd is covered by the regulations for [private, voluntary and all other public authority employers](#) our snapshot date is 5 April 2020. Therefore, we must report and publish our gender pay gap information using calculations based on this date.

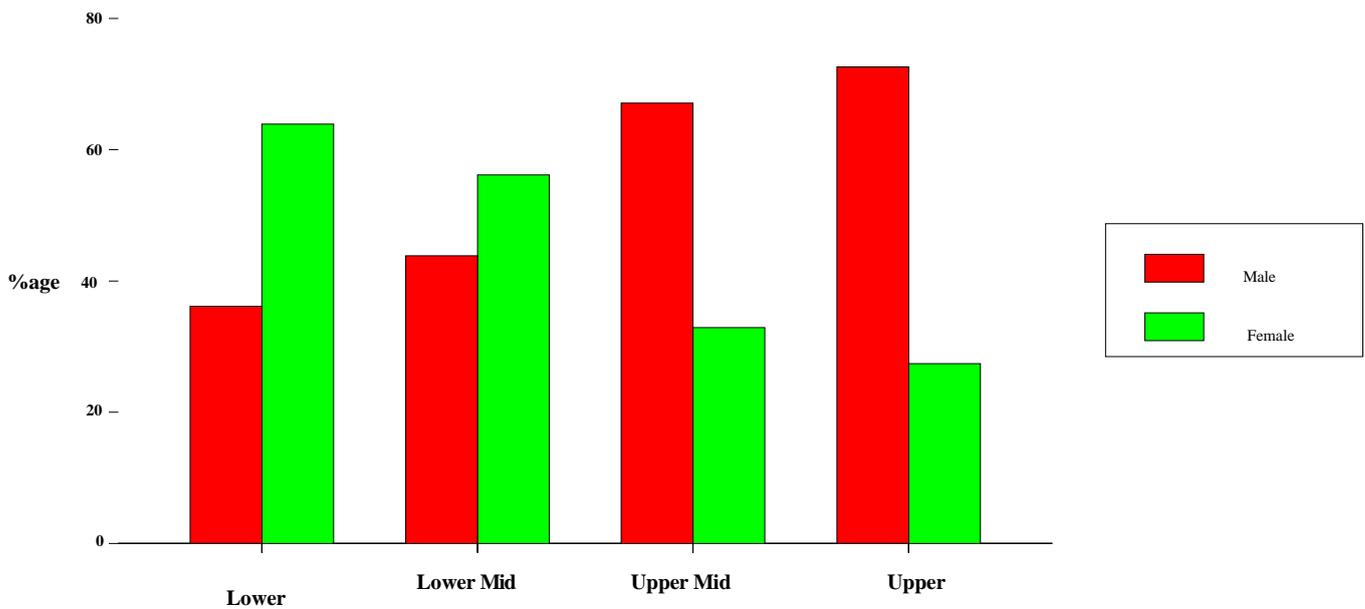
Hourly Rate Gaps

	Male	Female	Percentage Difference
Mean	29.95	21.55	28.05%
Median	28.10	17.89	36.33%

Hourly Rate Quartiles

Gender	Lower (72)		Lower Middle (73)		Upper Middle (73)		Upper (73)	
Male	26	36.11%	32	43.84%	49	67.12%	53	72.60%
Female	46	63.89%	41	56.16%	24	32.88%	20	27.40%

Proportion of male and female employees per quartile



Bonus Gaps*

	Male	Female	Percentage Difference
Mean	10,191.80	4,764.70	53.20%
Median	6,500.00	3,500.00	46.20%

Bonus Proportions

Number of Males receiving bonus:	113 / 161
Proportion of Males receiving bonus:	70.2%
Number of Females receiving bonus:	95 / 131
Proportion of Females receiving bonus:	72.5%

Why do we have a gender pay gap?

Legally, men and women must receive equal pay for:

- the same or broadly similar work;
- work rated as equivalent under a job evaluation scheme; or
- work of equal value.

We are committed to equal opportunities and equal treatment for all employees, regardless of sex, race, religion or belief, age, marriage or civil partnership status, pregnancy/maternity, sexual orientation, gender reassignment or disability.

We have a clear policy of paying employees equally for the same or equivalent work, regardless of their sex (or anything else listed above). We:

- carry out regular pay and benefits audits;
- provide regular equal pay coaching for all Partners and Directors who are involved in pay reviews; and
- review job roles and pay grades to ensure fairness.

We are confident that our gender pay gap is not because we pay men and women differently for the same or equivalent work. Instead, our gender pay gap is because men and women work in different roles with a variety of technical skillsets and accordingly, those roles have different salaries.

Across the UK economy, whilst men have historically been more likely than women to be in senior roles (especially very senior roles at the top of organisations), our strategy is to develop our senior employees through our leadership programme and to continue our recruitment search in compliance with the Equality Act 2010 (Gender Pay Gap Information) Regulations 2017.

Gender	Lower (72)		Lower Middle (73)		Upper Middle (73)		Upper (73)	
		Band A		Band B		Band C		Band D
Male	26	36.11%	32	43.84%	49	67.12%	53	72.60%
Female	46	63.89%	41	56.16%	24	32.88%	20	27.40%

The table above shows our workforce divided into four groups based on hourly pay rate. Band A includes the lowest-paid employees (the lower quartile) and band D covers the highest-paid (the upper quartile). If we had no gender pay gap, there would be an equal ratio of men to women in each band. However, instead, 64% of the employees in band A are women and 36% men. The percentage of male employees increases throughout the remaining bands, from 44% in band B to 73% in band D and the percentage of female employees decreases throughout the remaining bands, from 66% in band B to 27% in band D.

Proportion of women in each pay quarter

In this organisation, women occupy 27.4% of the highest paid jobs and 63.89% of the lowest paid jobs.

How does our gender pay gap compare with that of others?

Most organisations have a gender pay gap based on the business demographics, industry sector and technical ability. We are pleased to say that ours is very similar to or better than others, including those within our industry.

Who received bonus pay?

70% of men at our organisation received a bonus in the 12 months up to 5 April 2020. For women this was 72%. Our bonus scheme applies to all levels of staff and relates to discretionary bonuses being paid annually in June. The snapshot data was taken in April 2019.

Mergers and Acquisitions

The due diligence phase of merger or acquisition activity involves an intensive investigation into each companies' operations. Everything, including pay practices, is subject to scrutiny during this process. Diligence is essential because it can help reveal deficiencies or liabilities that will be absorbed with the merging or acquired entity, such as existing gender pay disparity across one or more groups of employees. Even if each entity separately pays employees equitably, inconsistent pay practices could result in disparities in the combined employee population. Careful compensation analysis is undertaken prior to integration to reduce legal challenges in the future. Performing this investigation prior to completing the transaction ensures a smoother integration for affected groups or possibly reflect cultural incompatibilities between the organizations.

What are we doing to address our gender pay gap?

We are actively seeking to redress our gender pay gap even though it compares favourably with others. We are committed to doing everything we can to reduce the gap. However, we also know this is a difficult task.

Of the FRP service 'pillars' (Corporate Finance, Debt Advisory, Pensions Advisory, Forensic Services and Restructuring), the Restructuring industry has historically been a male dominated world. FRP are actively working on developing a more diverse team, through acquisition, succession planning and recruitment.

We have also developed policies to support women such as Fertility Treatment, Shared Parental Leave, Adoption Leave, Enhanced maternity and paternity pay etc.

FRP recognised that during the Covid-19 lockdowns, it was essential to support requests for unpaid parental leave at short notice to accommodate home schooling. We reviewed our policy, agreed to additional leave due to the unprecedented circumstances and retained staff.

It is our intention to take the following steps to promote greater gender diversity:

- **Creating an evidence base:**

To find any barriers to gender equality and to help us identify priorities for action, in 2021 our HR Analytics agenda includes increased gender monitoring to understand the number of men and women:

- achieving promotions;
- leaving our organisation and their reasons for leaving;
- in each role and pay band;
- working flexibly (apart from Covid requirements) and their level within our organisation;
- who return to their original job after maternity or other parental leave; and
- still working a year after they took maternity or other parental leave.

- **Infrastructure development:**

- Continual investment in our IT infrastructure will enable more effective monitoring of recruitment;

- Greater investment in our learning and development offering at every level and type of learning;
- Enhanced time recording technology to assist with continued work/life balance monitoring.

It may be several years before some of these actions have any impact at all. In the meantime, every year we will publish what we are doing to reduce the gender pay gap and the progress that we're making.

I, Jeremy French, Chief Operating Officer, confirm that the information in this statement is accurate.

A handwritten signature in black ink, appearing to read 'J French'.

Jeremy French
Chief Operating Officer

31 March 2021