

Parkingeve Ltd Gender Pay Report as of 5th April 2024

Parkingeve Limited is the UK's leading private car park management company (Company registered number 05134454). Our gender pay gap analysis is included within this document.

The gender pay gap is the relative difference in the average pay of men and women across the labour market. It shows the distribution of roles taken up by men and women across the business and how they are rewarded.

The Equality Act 2010 (Gender Pay Gap Information) Regulations 2017 (the Regulations) was introduced to reduce the United Kingdom's gender pay gap.

The four types of figures we are required to report, as set out by the Government, are as follows:

- Gender pay gap (mean and median averages)
- Gender bonus gap (mean and median averages)
- Proportion of men and women receiving bonuses
- Proportion of men and women in each quartile of the organisation's pay structure

Parkingeve's results can be found in this report and on the Government website and are based on data as of 5th April 2024

Definitions

Mean hourly pay gap: The difference between the mean hourly rate of pay that male and female relevant full pay (i.e., employed on 5th April and are being paid their full pay) employees receive.

Median hourly pay gap: The difference between the median hourly rate of pay that male and the median hourly rate that female relevant full pay employees receive.

Mean bonus pay gap: The difference between the mean bonus that male employees receive and the mean bonus that female employees receive.

Median bonus pay gap: The difference between the median bonus for male employees and the median bonus of female employees.

Pay quartiles are worked out by placing all salaries in order, regardless of gender, and dividing in to 4 quarters. The proportion of males and females in each quarter is then calculated.

For the pay gaps, a positive % indicates the extent to which women earn, on average less per hour and a negative % indicates how much women earn more per hour than men. The calculations include all elements of pay as defined in the regulations. Please note that this does not show the extent to which men and women are getting equal pay for equal work.

Commentary

327 employees were in the data, of which 34 employees could not be included due to annual pay adjustments when on different types of leave.

We are pleased to see that the percentage gap in the way that it is measured for pay has reduced for mean and median results. See the results table below.

Results

Element	Reporting Figure			
	2024			
Mean Gender Pay Gap	10.37% (compared to 16.95% in 2023)			
Median Gender Pay Gap	16.54% (compared to 25.75% in 2023)			
Proportion of men and women in each quartile		Male	Female	% Contribution
	Upper	58.44%	41.56%	12.81%
	Upper Middle	75.64%	24.36%	18.4%
	Lower Middle	43.59%	56.41%	-5.21%
	Lower	35.90%	64.10%	-9.05%
Mean Bonus Gap	52.98% (compared to 53.3% in 2023)			
Median Bonus Gap	73.59% (compared to 67.35% in 2023)			
Proportion of men and women who receive bonus pay	Male	20.79% (compared to 31.21% in 2023)		
	Female	34.90% (compared to 51.3% in 2023)		

Pay Gap

Group	Pay Gap (mean)	Pay Gap (median)	Percentage of Males	Percentage of Females	Contribution to pay gap
Lower Quartile	-2.88%	0%	41.10%	58.90%	-8.13%
Lower middle quartile	4.61%	7.46%	50.68%	49.32%	-2.29%
Upper middle quartile	- 8.38%	-11.75%	71.23%	28.77%	11.74%
Upper quartile	5.84%	3.33%	58.90%	41.10%	9.05%

The mean gender pay gap means that the overall total of men's salaries when added together and divided by the number of men are 10.37% higher than the total salaries of women added together and divided by the number of women. It does not indicate that men are paid 10.37% higher than women in an equivalent role. The nature of roles in the business strongly influences the pay gap results.

When salaries for males and females are put in order, the median salary for females is 16.54% lower than the median salary for males.

The lower quartile of employees continues to have a higher percentage of females, although the percentage of females has reduced slightly from 64.10% to 58.90%. The split male to female contributes positively to the gender pay gap in favour of women at -8.13%. When comparing the median salary of the males with the median salary of the females in this quartile, the median pay gap % is zero.

The lower middle quartile was made up of predominantly female dominated roles for the last two years, now sees a drop to an almost equalling out of males and females in this category at 50.68% male and 49.32% females. This quartile contributes -2.29 to the gender pay gap i.e. the mean pay of woman in this quartile is slightly higher than the mean pay for men in this quartile.

The Upper Middle quartile was made up of naturally male dominated roles (71.23% men and 28.77% female – a similar split to 2023), for example ground workers, field-based engineers, surveyors, IT support and software development team. Although the mean pay for women is higher in this quartile than for men, the low percentage of women in this quartile leads to a contribution of 11.74% to the overall mean pay gap percentage.

The Upper Quartile has changed by less than 1% for the male/female split and remains more of an even balance. This quartile has a large proportion of the senior individual contributor and management roles. This level contributes to 9.05% to the pay gap, which has reduced from 12.81% contribution in 2023.

The mean bonus gap has reduced slightly to 52.98%. This indicates that the mean bonus for men was 52.98% higher than the mean bonus for females receiving a bonus across all roles where employees received some type of bonus (including commission). Again, this does not mean that males in the same roles as females are receiving a higher bonus, but rather that as there are more males in roles which have a higher bonus earning potential compared to females in the upper quartiles. Also, the bonus structure for the roles in the lower quartiles of salary are a lower value bonus (incentive for productivity, management bonus scheme) compared to the different types of schemes in the Upper Middle and Upper quartiles (commission, management bonus scheme). A higher percentage of women receive some sort of bonus compared to men, but the bonus is a lower amount due to the nature of the roles that the majority of the women have. Bonus allocations are monitored to ensure objectivity (KPI related).

Bonus Pay Gap

Group	Bonus Pay Gap (mean)	Bonus Pay Gap (median)	Percentage of Males	Percentage of Females	Contribution to pay gap
Lower Quartile	14.55%	11.33%	34.78%	65.22%	-0.06%
Lower middle quartile	11.56%	-2.88%	22.73%	77.27%	-0.92%
Upper middle quartile	10.3%	34.55%	45.45%	54.55%	1.25%
Upper quartile	-7.13%	12.05%	63.64%	36.36%	52.72%

The gender pay gap calculations mainly show the distribution of the differing roles taken up by men and women in the organisation. This information does not represent the extent to which men and women getting equal pay i.e. do men and women doing the same work receive equal pay. A regular comparison of male/female salaries is carried out to ensure that comparable jobs are paid equally. For example, roles starting on the same pay, and analysis of pay at pay review time. Upon analysis of similar roles across the business where there are males and females working in the roles, we are satisfied that salaries are sufficiently equitable.

Conclusions and Our Commitment

We are confident that the difference in our gender pay gap figures is driven by the gender profile of the workforce in certain roles and not by our reward policies. Achieving a complete balance of males and females across all areas of the business continues to have difficulties, given the low number of females in some areas of our industry. However, we will continue to monitor and manage this proactively.

Parkingeve Ltd supports and encourages a culture of gender diversity amongst its workforce. It is through the contributions from people of all backgrounds that our business will succeed. We are committed to enabling all colleagues to reach their full potential. Only innovative thinking will produce the practical solutions we need to tackle the varying challenges faced by our business, together with industry leading thinking that generates value for all our stakeholders.

- The number of female Directors reporting directly to the CEO remains the same as the number of male Directors giving a great balance of representation at this level where strategy is created and driven.
- We regularly review male/female salary levels and bonus schemes across the business to ensure equality of treatment.
- All employees can apply for flexible working and we can accommodate significant flexibility for home working in those roles that are not field based. At the time of the report, 8 of the 30 part time employees were females in managerial positions and 3 of those were Heads of Department. Thus, demonstrating Parkingeve's willingness to accommodate part time roles in senior management.

- We continue our menopause Awareness programme which was introduced in 2023. We are proud to be working towards accreditation that we are a menopause friendly employer, holding regular information sessions and providing an environment and culture that allows employees to thrive in these circumstances. This programme has been positively received.
- We support the British Parking Association's 'Women In Parking' group, which encourages all genders to become members.
- We facilitate coaching and mentoring of female junior managers to support them moving into senior management positions
- We regularly monitor key policies to make sure they are up to date and suitable.
- We are aware of where we have male dominated roles and encourage females to apply.

We continue to address and reduce our gender pay gap by reviewing recruitment processes, both internally and externally, job descriptions, job adverts and pay and bonus structures to ensure we can attract and retain a diverse range of applicants. We also review our policies and initiatives to ensure they are supportive and inclusive for all genders.



Phil Boynes

Chief Executive Officer

I confirm the gender pay gap data contained in this report is accurate and has been produced in accordance with the regulations.