

2021 gender pay gap report

FAIRNESS, EQUALITY AND INCLUSION
ARE IMPORTANT TO US.

Pay & Bonus Gap

DIFFERENCE BETWEEN MEN AND WOMEN

	Mean	Median
Hourly Pay	25.2%	24.7%
Bonus Paid	35.2%	63.3%

The table above shows our overall mean and median gender pay gap based on hourly rates of pay as at the snapshot date (i.e. 5 April 2021). It also captures the mean and median difference between bonuses paid to men and women at Embrace Financial Services in the year up to 5 April 2021.

Proportion of colleagues awarded a bonus

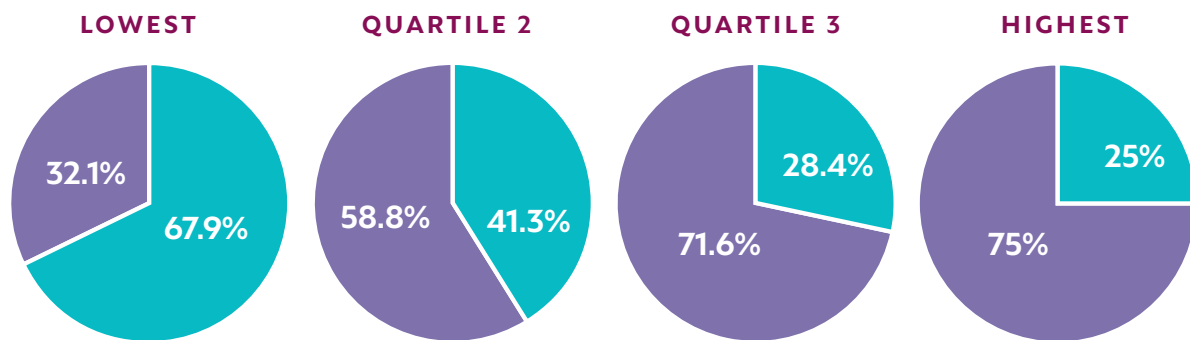


89.6%
BONUS



72.7%
BONUS

Pay Quartiles



The image above illustrates the gender distribution across four equally sized quartiles, each containing between 80 and 81 colleagues.

Embrace Financial Services continues to support the reporting of gender pay gap figures, as a way of promoting gender equality within the workplace. Embrace Financial Services has a large number of male and female employees working in a wide variety of roles across its network of high street branches as well as within its head offices and support centres. As at the 5th April 2021, 43% of our workforce were women and 57% were men.

We recognise that a gender pay gap does exist within the organisation, as detailed in the figures above. The two key reasons for this continue to be; the lower number of women in senior roles, including our Financial Consultant roles and the lower numbers of men in more junior roles, rather than differences in rates of pay/pay structures between males and females performing the same role.

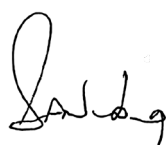
Embrace Financial Services recognises that traditionally Financial Services has been a male dominated industry and this has led in part to a higher proportion of males working within our business and thus progressing to more senior roles in the organisation structure.

The majority of our job roles have the opportunity to earn a bonus or commission in addition to basic salary; this is reflected in the high proportion of staff receiving a bonus payment in the last 12 months (72.7% of females and 89.6% of males). However, we do recognise the disparity in the bonus amounts between male and females; this may be attributable to a higher proportion of women in support roles whereby on target earnings potential is a lot less than in the financial consultant role (which has a higher proportion of men). Where bonus is paid, this is done so on a consistent basis, with equivalent bonus structures in place for all males and females performing the same role.

Embrace Financial Services continue to actively address this gender imbalance by ensuring succession plans are regularly reviewed which highlight several females, at various levels whom are identified as 'future talent'. Through supporting these individuals in their self-development, in time we will see an increase in the proportion of females in senior roles.

Embrace Financial Services is committed to promoting a culture with diversity and inclusion at its core as part of our wider ESG strategy. This has been demonstrated in the creation of our Group* wide Diversity & Inclusion Forum. This is an employee led forum sponsored by the LSL Board, which alongside other initiatives will focus upon our recruitment practices, training & development, mentoring, flexible working and family friendly policies, to ensure all our employees are encouraged to develop their careers to their full potential within our organisation. Further details of our ESG strategy will be published in our 2021 Annual Report.

I confirm the data reported is accurate.



Paul Nurdling

Managing Director, Embrace Financial Services

12th January 2022

*Embrace Financial Services is part of the LSL Group
Embrace Financial Services Ltd. is registered in England at Howard House,
3 St Mary's Court, Blossom Street, York YO24 1AH. (number 06447316).