



# Diversity Pay Gap Report 2022

Safestore Ltd

**safestore**<sup>TM</sup>

#OurPeopleMakeTheDifference

# Executive summary

This year we are pleased to publish our first ever Diversity Pay Gap Report, which includes ethnicity and gender data. We have chosen to voluntarily report on our ethnicity pay data, because we believe this is an important step on our diversity and inclusion journey.

We know there is still work to do to reduce our pay gaps. Our ethnicity pay gap of 7.7% remains above the latest national ethnicity pay gap of 2.3%. This gap tells us that there is still an under-representation of black, Asian and ethnic minority colleagues in higher paid roles. However, many of our colleagues have not yet shared their ethnicity information, which does limit our ability to see the wider picture. Encouraging our colleagues to disclose their ethnicity and addressing any barriers to doing so, will be a key focus for us.

Our gender pay gap of 7.9% is just below the national gender pay gap of 14.9%\*. We currently have more men than women in senior leadership positions that attract higher levels of pay; therefore, this contributes to our gender pay gap. We also know that women are under-represented in some industries from which we recruit, such as property and construction.

Building a diverse and inclusive workplace is a top priority for us. Our already strong wellbeing foundation has enabled us to develop a strategy setting out our approach to further support diversity and inclusion at Safestore.

Our new Diversity and Inclusion Strategy is about embedding and continuing the important work we've already done to enable all our colleagues to feel confident to bring their full unique selves to work.

\*Gender pay gap in the UK: 2022, ONS.gov.uk.

## Safestore Diversity and Inclusion Strategy



### Purpose

Enable colleagues to feel confident to bring their full unique selves to work.

#### Colleague journey

- Provide an inclusive onboarding experience so colleagues feel welcome from day one
- Integrate inclusion into culture through our behaviours and policies
- Ensure learning and development opportunities are accessible for all

#### Colleague data and analytics

- Improve data quality to understand our workforce diversity
- Invest in data development and analytics
- Use diversity data to inform positive action

#### Positive action

- Target recruitment at under-represented groups
- Introduce targeted colleague support networks and mentoring schemes
- Enable community affinity groups
- Continue awareness-raising activities and communications

#### Leadership and management

- Equip and educate leaders to encourage and welcome diversity
- Actively remove bias
- Create a safe space for open and inclusive discussion

**INVESTORS IN PEOPLE**  
We invest in people Platinum

# Pay fairness at Safestore

At Safestore, all colleagues are paid equally for doing the same or similar work. Our bonus schemes are open to all job levels and colleagues at the same level have the same bonus opportunity.

To attract and retain the highest calibre individuals, we aspire to become the employer of choice within our sector, maintaining a competitive reward package that balances fairness to the colleague with the responsible use of shareholders' funds.

We review our pay principles, which set out a framework for making decisions on colleagues' pay, annually. The aim is to:

- support the recruitment and retention of high-quality colleagues;
- enable us to recognise and reward colleagues appropriately for their contribution;
- help to ensure that decisions on pay are managed in a fair, just and transparent way; and
- create a direct alignment between Company culture and our reward strategy.

Our pay gap statistics can be affected by a range of factors, including the different number of positions held by women and people from ethnic minority groups across all roles.

## Total colleague split

By gender



- 68% Male
- 32% Female

By ethnicity



- 49.5% White
- 19.6% Ethnic minority
- 30.9% Undisclosed



**I can confirm that the information reported is accurate and meets the requirements of the Equality Act 2010 (Gender Pay Gap Information) Regulations 2017.**

**Frederic Vecchioli**  
Chief Executive Officer

# 89%

**In our IIP survey, 89% of colleagues agreed that Safestore values and respects individual differences.**

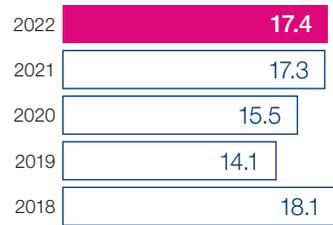


**We are exceptionally proud to have been awarded the prestigious Investors in People ("IIP") Platinum accreditation. We also made the final top ten shortlist for the Platinum Employer of the Year (250+) category in The Investors in People Awards 2021.**

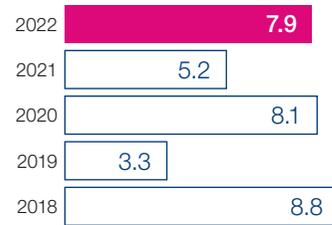
# Safestore gender pay gap

The graphs below illustrate Safestore's gender pay gap as at the snapshot date (5 April 2022):

## Mean gender pay gap (%)

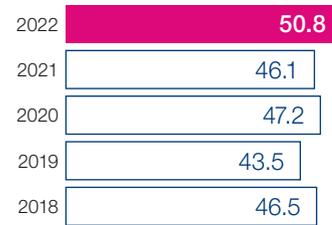


## Median gender pay gap (%)



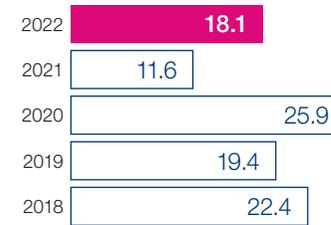
This means that at Safestore, women earn 92p for every £1 that men earn when comparing median hourly pay.

## Mean gender bonus gap (%)



A positive figure indicates a higher percentage paid to men.

## Median gender bonus gap (%)



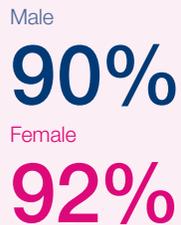
## Median (the middle)

If we lined up all our female colleagues from lowest to highest paid and did the same with our male colleagues, the median gender pay gap is the difference in hourly pay between the female and the male in the middle of their lines.

## Mean (the average)

The mean gender pay gap is the difference between the average hourly rate of pay for women and the average hourly rate for men within a company.

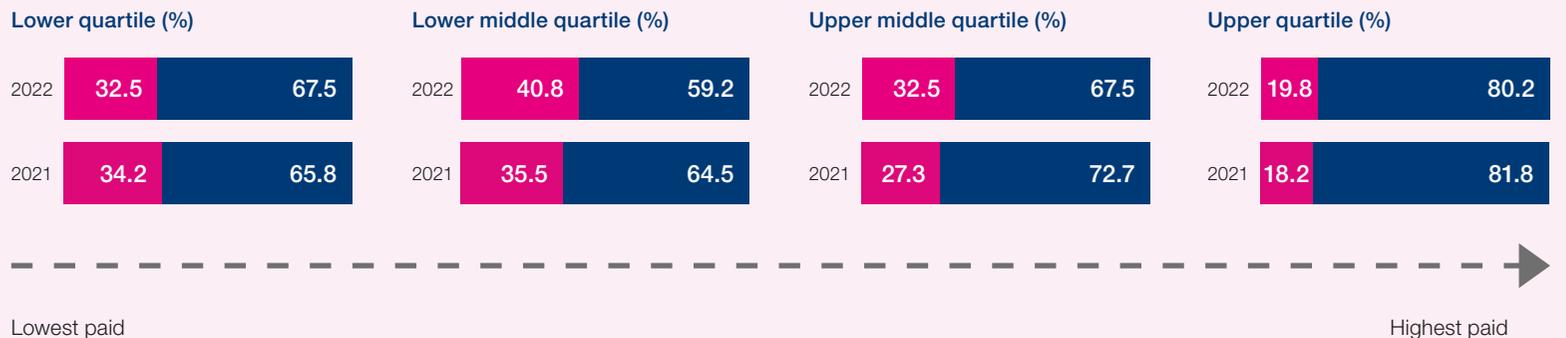
## Proportion of colleagues awarded a bonus



These charts show the percentage of male and female colleagues who received a bonus payment in the year up to and including the snapshot date (5 April 2022).

## Pay quartiles

These show the % split of female and male colleagues at Safestore across four equally sized pay quartiles. Each quartile is calculated by lining up all our colleagues from lowest to highest paid, then splitting them into four equal groups.



# Understanding our gender data

We are encouraged by the increased level of female representation in the middle and upper quartiles.

Our mean gender pay gap remains the same and there has been a slight increase in our median gender pay gap.

## 7.9%

Our median gender pay gap of 7.9% is significantly below the UK average of 14.9%\*.

\*Gender pay gap in the UK: 2022, ONS.gov.uk.

We can see that women at Safestore are progressing to more senior levels, as the level of female representation in our upper pay quartiles is up by 3.4 ppts this year, and has slightly reduced in the lower pay quartile.



# Safestore ethnicity pay gap

Our ethnicity pay gap data was collected on the snapshot date of 5 April 2022 and we use the same methodology as our gender pay gap reporting. At this time, there were 513 Safestore colleagues within the UK, and 353 of those colleagues had disclosed their ethnicity to us. Therefore, all calculations are based on a declaration rate of 69%. Colleagues who have not provided data cannot be included in our calculations.

## Mean ethnicity pay gap (%)

2022 **16.0**

## Median ethnicity pay gap (%)

2022 **7.7**

This means that at Safestore, ethnic minority colleagues earn 92p for every £1 that white colleagues earn when comparing median hourly pay.

## Mean ethnicity bonus gap (%)

2022 **39.7**

A positive figure indicates a higher percentage paid to white colleagues.

## Median ethnicity bonus gap (%)

2022 **25.5**



## Proportion of colleagues awarded a bonus

White **89%** Ethnic minority **78%**

These charts show the percentage of white and ethnic minority colleagues who received a bonus payment in the year up to and including the snapshot date (5 April 2022).

## Pay quartiles

These show the % split of ethnicity among colleagues at Safestore across four equally sized pay quartiles. Each quartile is calculated by lining up all our colleagues from lowest to highest paid, then splitting them into four equal groups.

### Lower quartile (%)

2022 **25.8** **46.7** **27.5**

### Lower middle quartile (%)

2022 **20.7** **59.5** **19.8**

### Upper middle quartile (%)

2022 **17.5** **44.2** **38.3**

### Upper quartile (%)

2022 **11.7** **51.7** **36.7**

■ Ethnic minority ■ White ■ Undisclosed

Lowest paid

Highest paid

# Understanding our ethnicity data

## 7.7%

Our ethnicity pay gap of 7.7% remains above the latest national ethnicity pay gap\* of 2.3%.

This gap tells us that there is still an under-representation of black, Asian and ethnic minority colleagues in higher paid roles.

\*Ethnicity pay gaps: 2019, ONS.gov.uk.

## 2.2%

We know that, at our sales colleague level, our mean ethnicity pay gap is 2.2%.

Many of our colleagues have not yet shared their ethnicity information, which does limit our ability to see the wider picture. Encouraging people to disclose their ethnicity, and addressing any barriers to doing so, will be a key focus for us.



# Our 2023 priorities



## Colleague journey

This is about ensuring our culture is friendly and welcoming to all. We want people to be themselves at work, and initiatives such as our Values and Behaviours framework, health and wellbeing support from day one, and improving the accessibility of our learning and development opportunities support our culture. We are looking at how we can support more of our ethnic minority colleagues into senior roles.



## Colleague data and analytics

We are encouraging more colleagues to disclose their ethnicity. We want to collect more people data to further understand our diverse communities such as the LGBTQ+ and neurodiverse communities, to inform even more beneficial and tangible action. Our “Make the Difference” people forum enables frequent opportunities for us to hear and respond to our colleagues. The forum has helped us to continue our awareness-raising activities and communication through our internal social media platform. The aim is to appreciate our diversity, by recognising and celebrating festivals and events, as well as individuals, and to create a safe space for sharing and discussion.



## Positive action

This is about recruiting from under-represented groups, and building campaigns and opportunities for networks to meet, be listened to and feel supported. For example, we have improved our female applicant percentage and refreshed our careers website to ensure it is representative. We aim to increase the number of female applicants through our website to 42% by 2025. Our awareness-raising activity on our internal communications platform, Yapster, has generated lots of energy and engagement. Since April 2019, we have operated gender balanced shortlisting for all senior appointments.



## Leadership and management

This is about how we support our leaders to encourage and welcome diversity. For example, we have introduced an updated equality, diversity and inclusion e-Learning module which was completed by all colleagues in 2022 and is now part of the induction for all new colleagues joining Safestore. We want Safestore to be a safe space for discussion and curiosity to enable colleagues at all levels to continually learn from each other. Our “Leading Through Inclusion and Diversity” programme continues to support our leaders to recognise and celebrate diversity and to lead our diverse teams to success.