

HELLO
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Gender Pay Report

2022

Gender Pay Report

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Overview

As Hello Student Management Ltd. (Hello Student), a subsidiary of Empiric Student Property typically employs more than 250 team members at the gender pay reporting snapshot date of 5 April 2022 we are required by law to publish an annual report showing the difference in average female earnings compared to average male earnings.

The report has been prepared in line with the Equality Act 2010 (Gender Pay Gap Information) Regulations 2017 and Equality Act 2010 (Specific Duties and Public Authorities) Regulations 2017.

The data is accurate as of 5 April 2022, our total headcount includes 249 team members. This is an increase of 16 team members or 6.86% versus those reported in the 5 April 2021 report.



Gender Pay Gap Report

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The Facts

46%

Female
Team Members

23%

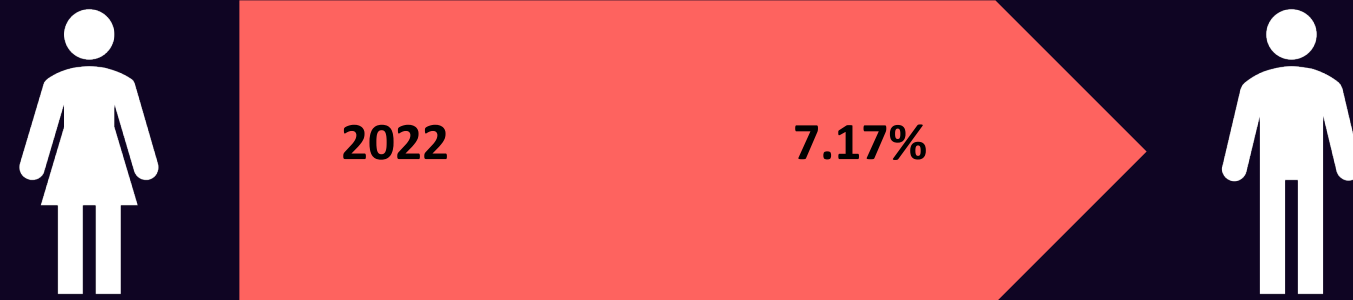
Female
Hourly Paid

70%

Female
Salaried

The Pay Gap

Mean



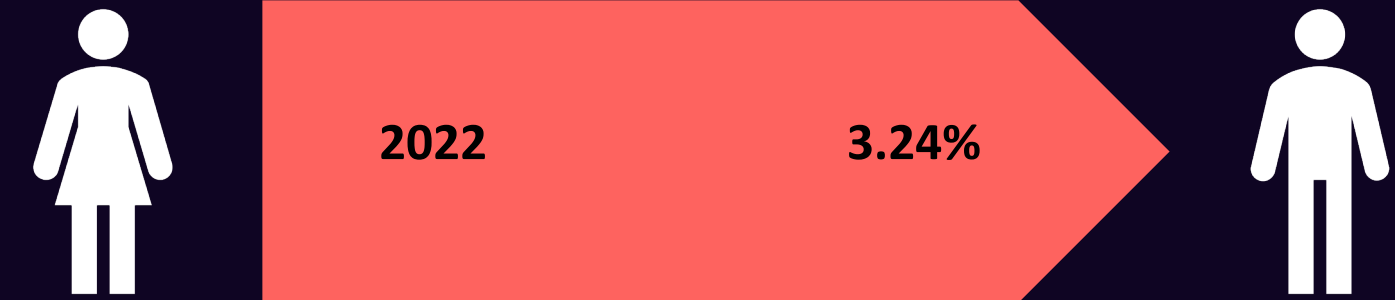
The mean gender pay gap is **7.17%**

The monetary amounts behind this figure are:

- A mean male hourly rate of £12.98
- A mean female hourly rate of £12.04
- A pay gap of £0.93 per hour

Compared to the previous report, the mean gender pay gap has increased by 12.16 percentage points (2021: -4.99%)

Median



The median gender pay gap is **3.24%**

The monetary amounts behind this figure are:

- A median male hourly rate of £11.33
- A median female hourly rate of £10.96
- A pay gap of £0.37 per hour

Compared to the previous report, the median pay gap has increased by 4.36 percentage points (2021: -1.12%)

Detail by Segmentation

Hourly Paid

In the 2022 annual pay review we made a significant investment in the hourly pay for housekeepers, caretakers and maintenance operatives following a skills review and market pay benchmarking exercise. The majority of people who work in these roles are male resulting in an increased mean and median pay gap.

We are a member of the Living Wage Foundation meaning that no team members will earn below the real living wage. Pay rates for hourly paid team members are set to ensure a fair a consistent approach.

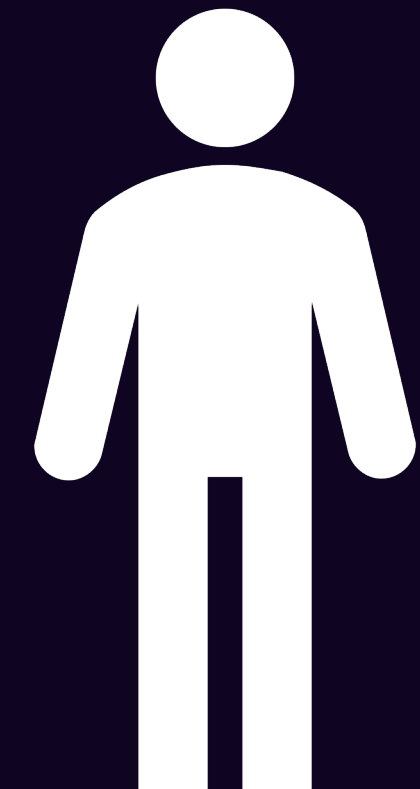
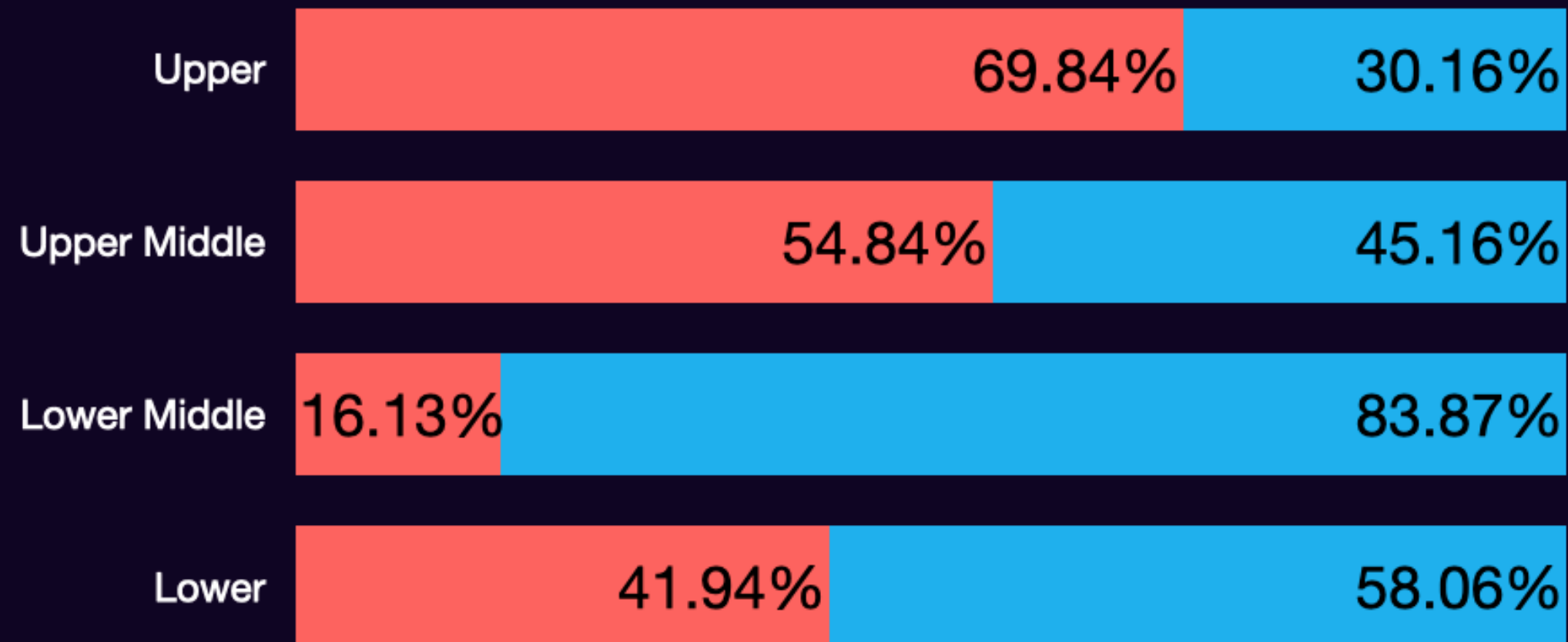
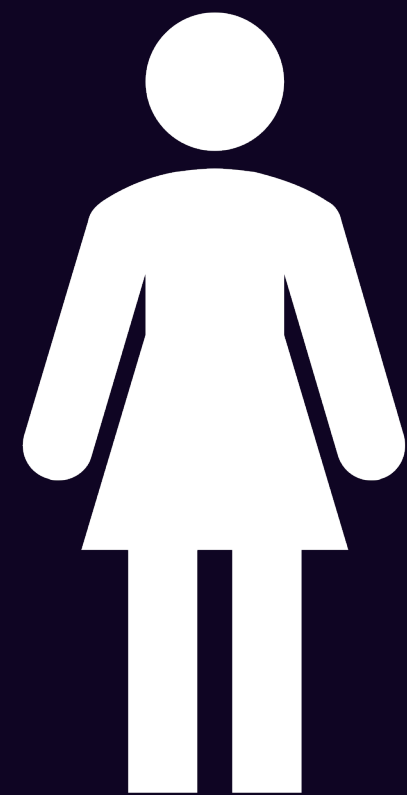
Salaried

The majority of salaried team members are female (70%). Females make up 48% of our management team (multisite manager and above), a reduction from 57% in the last report.

	All Salaried		Customer Service/ Deputy Manager		Manager		Support Manager		Operations Manager/ Operations Director	
	Number	Split	Number	Split	Number	Split	Number	Split	Number	Split
Female	84	70%	69	78%	12	52%	1	33%	2	40%
Male	36	30%	20	22%	11	48%	2	67%	3	60%
Total	120		89		23		3		5	

Pay Quartiles

We have split relevant paid team members into four equal quartiles with the gender distribution for each quartile.



2022 saw a significant increase in the proportion of females in the upper quartiles (+20.66 percentage points) and a reduction in the proportion of females in the lowest two quartiles (lower middle -23.21 percentage points and lower -12.16 percentage points).

We have seen an overall 2 percentage point decrease in the number of female team members however the majority of those who have joined us or been promoted into new roles internally have been paid in the upper quartile.

The Bonus Gap

Mean

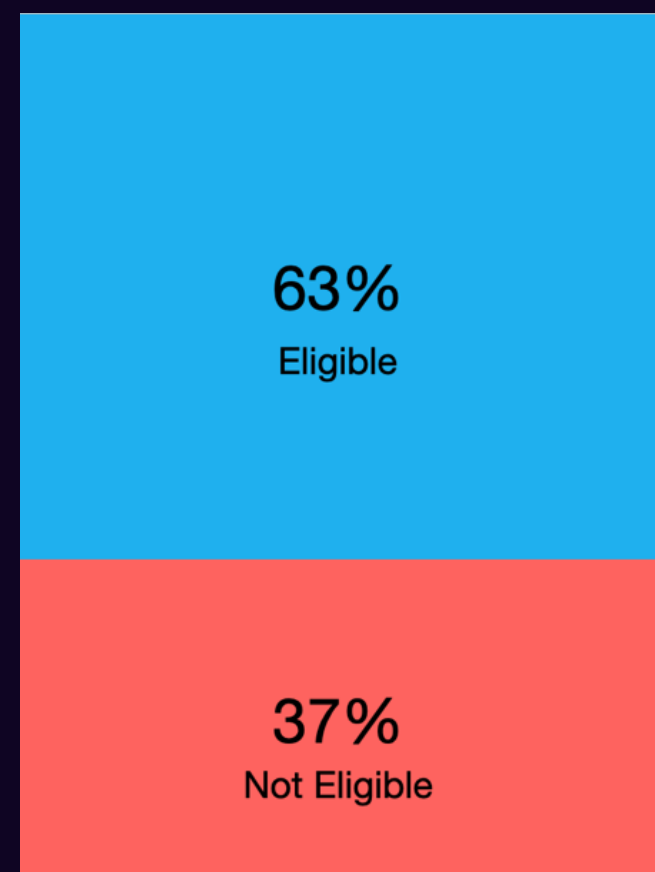


Median



Both the mean and median bonus paid has increased (mean -448.90% to 10.54% and median 0.00% to 0.42%). The UK national mean bonus gap is 32.5%.

Proportion of team members awarded a bonus in 2022



Bonus payments were awarded for eligible team members based on a personal objective rating. Awards were based on a % of base salary. For the purposes of the calculation, 265 team members (127 female and 138 male) were employed at the snapshot date.

As per our bonus scheme rules, team members employed before 1 July 2021 were eligible to participate in the bonus scheme. A total of 166 eligible team members received a bonus (81 female and 85 male).

In total 63.78% of female (81) and 61.59% of male (85) team members received a bonus.

Plan to Close the Gap

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Recruitment

We offer equal opportunities for all new and existing team members. We actively promote all roles internally for team members to apply and show the salary ranges for roles we advertise directly. We aim to have diversity across recruitment panels ensuring that recruitment processes are structured, fair and unbiased.

Internal Promotions

We continue to champion internal progression opportunities and advertise all eligible vacancies internally. We monitor this on a monthly basis with internal progression being one of our all company KPI's.

Bonus

Our revised all company bonus scheme was launched in 2022 and is calculated on a % on a team members salary. The scheme is accessible to all team members and focusses on elements of company and personal performance

Flexible Working

We offer flexibility where possible, currently 24% of our team members work on a part time basis. . At a site level we operate a 24/7 rota allowing us to offer flexibility with working patterns that meet the needs of our business. At a hub level we apply our hybrid and agile working policies to allow for flexibility in team members working patterns.

Diversity & Inclusion

Our commitment to bringing together a diverse group of people, with different backgrounds and experiences continues throughout 2022. It is a key component of our social agenda, and we are clear that working to create a blended diverse team is the right 'ethical' thing to do. We understand that this will bring new innovative ideas, creative thinking and will make us more attractive to potential candidates. An important edge in a changing competitive landscape.

A message from our CEO

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Across the organization we remain committed to ensuring we offer equal opportunities for all team members regardless of gender, race, religion, age or sexuality.

It is encouraging to see that our mean gender pay and bonus gap is below the UK national average however our focus remains on improving our position.

We aim to have equal representation across all our key team member decision making groups including our Executive Committee, Senior Leadership Team, One Team Collective (formerly Colleague Forum) and within Hello Student site teams.

To support the increase to the percentage of females in our upper pay quartile we will continue to offer development opportunities through training and additional responsibilities to everyone throughout our business. As part of our recruitment strategy, we will actively advertise all progression opportunities to all team members including advertising the salary range.

We expect to see a reduction in our gender bonus gap following the launch of our 2022 newly designed all company bonus scheme.

We confirm that our data has been calculated according to the requirements of the equality act 2010 (Gender Pay Information) Regulations 2017

Duncan Garrood

CEO