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Gender Pay Report

2023

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 2023 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 2023, our total headcount includes 259 team members. This is an increase of 10 team members or 4.01% versus those reported in the 5 April 2022 report.



Gender Pay Gap Report

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The Facts

40%

Female
Team Members

18%

Female
Hourly Paid

82%

Female
Salaried

The Pay Gap

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Mean



The mean gender pay gap is -0.80%

The monetary amounts behind this figure are:

- A mean male hourly rate of £13.53
- A mean female hourly rate of £13.64
- A pay gap of -£0.11 per hour

Compared to the previous report, the mean gender pay gap has decreased by 7.97 percentage points (2022: 7.17%)

Median



The median gender pay gap is 3%

The monetary amounts behind this figure are:

- A median male hourly rate of £12.33
- A median female hourly rate of £11.96
- A pay gap of £0.37 per hour

Compared to the previous report, the median pay gap has decreased by 0.24 percentage points (2022: 3.24%)

Detail by Segmentation

Hourly Paid

In the 2023, to support with cost-of-living challenges, we made a significant investment in the pay of hourly paid team members which includes housekeepers, caretakers and maintenance operatives. As 85% of people who work in these roles are male this has resulted in an increased mean and median pay gap in this group.

We are proud members 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. We choose to increase the pay for these roles in Jan each year ahead of the April deadline.

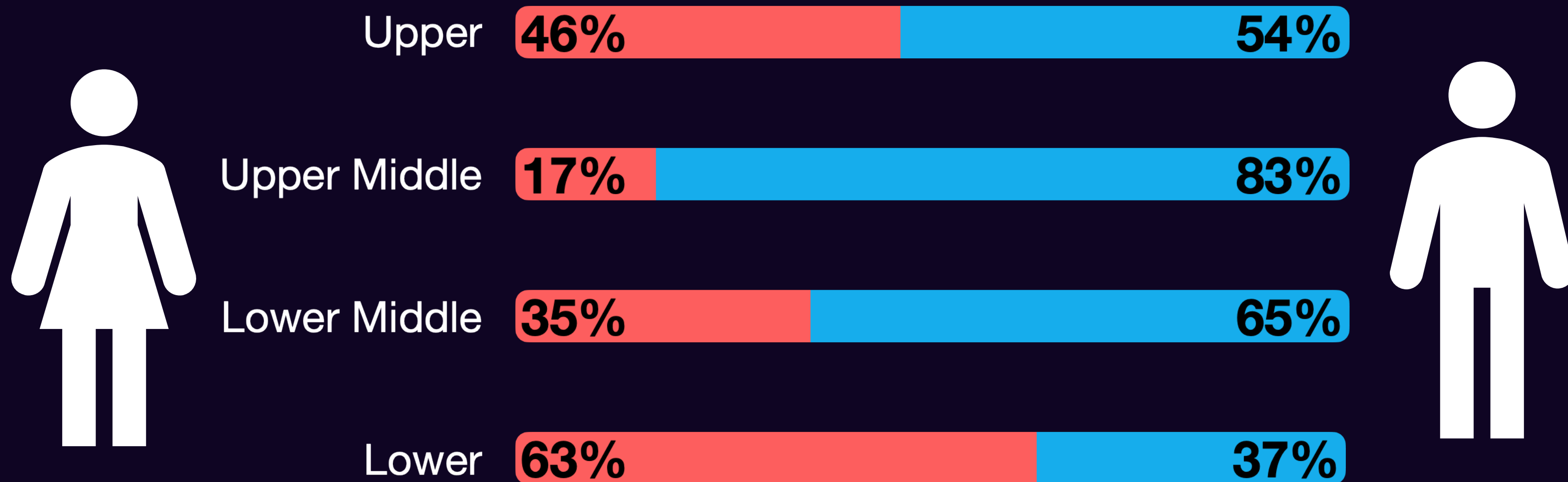
Salaried

The majority of salaried team members are female (63%) which is 7% lesser than last year. Females make up 52% of our management team (multisite manager and above), which is a 4% increase from 48% in the last report.

	All Salaried		Customer Service/Customer Relations/Operations Support		Deputy Manager/Team Leader		Multisite Manager/Manager/Accommodation Manager/Operations Excellence Manager		Senior Operations Management	
	Number	Split	Number	Split	Number	Split	Number	Split	Number	Split
Female	85	63%	57	68%	14	58%	12	57%	2	33%
Male	50	37%	27	32%	10	42%	9	43%	4	67%
Total	135		84		24		21		6	

Pay Quartiles

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

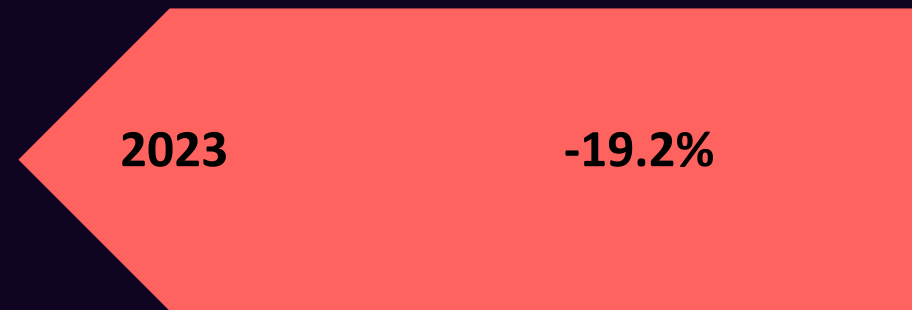


2023 saw a 4.22 percentage point increase in the proportion of females in the upper quartile which is primarily comprised of management roles. There is a significant reduction in the proportion of females in the lowest two quartiles (lower middle - 19.45 percentage points and lower -7.34 percentage points).

We have seen an overall 5 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, hence the positive increase.

The Bonus Gap

Mean

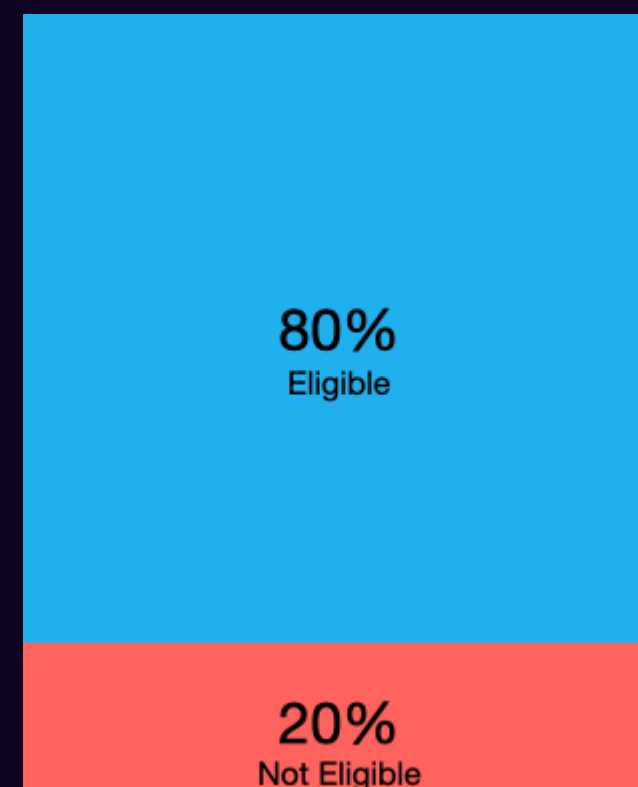


Median



In 2023 both the mean and median bonus gap have decreased substantially in favour of female team members (mean 10.54% to -19.2% and median 0.42% to -13.15%).

Proportion of team members awarded a bonus in 2023



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, 281 team members (115 female and 166 male) were employed at the snapshot date.

As per our bonus scheme rules, team members employed before 1 October 2023 were eligible to participate in the bonus scheme. A total of 226 eligible team members received a bonus (98 female and 128 male).

In total, 85.22% of female (98) and 77.11% of male (128) 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 Progression

We champion internal progression opportunities and we set a Company KPI target to recruit at least 50% of eligible roles (not entry level) internally from within the Company. In 2023, we filled 51% of the eligible roles internally and half of these positions have been filled by females.

We aim to launch a 'future stars' programme in 2024 which will provide a development framework for internal team members across all roles looking to progress their career, further supporting our commitment to internal progression.

Leadership Development

In 2022, we launched our first external leadership training programme *where* 25 high potential leaders were selected to study for an Institute of Leadership & Management Level 3 qualification, the first cohort will complete in 2024. The cohort consisted of 56% females and 44% males. The programme further supports our passion for career development and internal progression. Following the success of the programme a further cohort is planned as part of our future stars programme.

Bonus

We launched the 2023 all company bonus scheme which is calculated on a percentage of team members base salary. The scheme is available to all team members with a focus on an individual's contribution to achieving the organisations strategic objectives. Common role objectives were launched in 2023 for the majority of roles in our operational teams to ensure fairness and consistency across roles.

Flexible Working

We offer flexibility where possible, currently 24% of our team members work on a part time basis and out of those team members 61% are female.

Diversity & Inclusion

We remain committed to being an inclusive employer and aim to bring together a diverse group of people with different backgrounds and experiences which enhance our customer experience. We collect ethnicity data for team members and will look to increase the participation for us to be able to review our ethnicity pay gap and other key measures. Diversity across our leadership teams is an area which requires improvement, through the introduction of a diversity group we hope to gain insight as to how we make positive changes in this area.

A message from our CEO

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We remain committed to ensuring we offer equal opportunities for all regardless of gender, race, religion, age or sexuality.

It is encouraging to see that our efforts to improve our gender pay position are having an impact and I'm pleased to say that we have made a significant improvement in our mean gender pay gap and bonus gap. This is a great start but there is still more we can do.

We have made great progress in increasing the gender representation across our key team members groups including our Executive Committee, Senior Leadership Team, One Team Collective and Hello Student site teams and will continue to challenge ourselves to improve our position.

We remain committed to developing our people and aim to increase the number of people promoted internally and hold ourselves to account for this by including it as one of our strategic KPI's. We will continue to invest time and resources in providing learning and development opportunities for all to support people's personal growth and ensure we have clear succession plans in place allowing people to build a career with us.

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