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Gender Pay Report

2024

Gender Pay Report

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 2024 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 2024, our total headcount includes 267 team members. This is an increase of 8 team members or 3%% versus those reported in the 5 April 2023 report.



Gender Pay Gap Report

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The Facts

43%

Female
Team
Members

16%

Female
Hourly Paid

67%

Female
Salaried

The Pay Gap

Mean



The mean gender pay gap is -0.93%

The monetary amounts behind this figure are:

- A mean male hourly rate of £14.34
- A mean female hourly rate of £14.47
- A pay gap of -£0.13 per hour

Compared to the previous report, the mean gender pay gap has changed by -0.13 percentage points (2023: -0.80%)

Median



The median gender pay gap is 3%

The monetary amounts behind this figure are:

- A median male hourly rate of £12.82
- A median female hourly rate of £12.44
- A pay gap of £0.39 per hour

Compared to the previous report, the median pay gap remains unchanged (2023: 3%)

Detail by Segmentation

Hourly Paid

In 2024, we continued to invest in the pay for hourly paid team members which includes housekeepers and maintenance operatives,

As 86% of people who work in these roles are male this has resulted in an increased median pay gap.

We continue to align our pay to the Real Living Wage for the lowest paid team members meaning that no one earns below this pay

rate and in 2024 we increased the pay for these roles in January ahead of the April deadline.

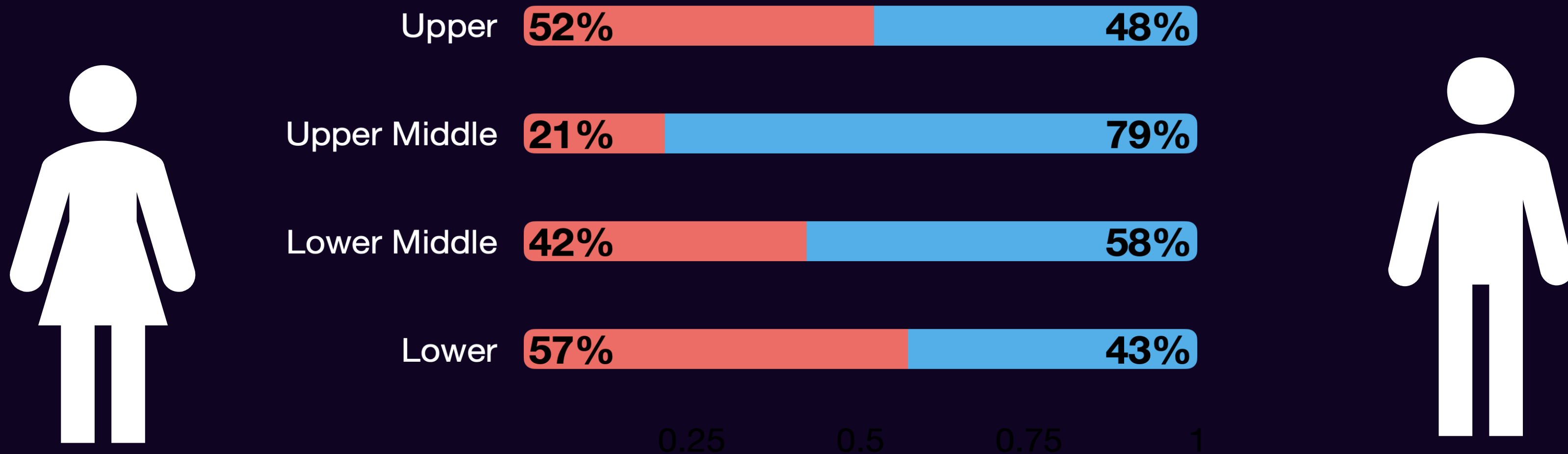
Salaried

The majority of salaried team members are female (60%) although this is 3% decrease from the last report . Females make up 59% of our management team (multisite manager and above), which is a 7% increase from 52% in the last report.

	All Salaried		Customer Service Advisor/Customer Engagement Consultant/Operations Support Advisor		Deputy Multisite Manager/ Customer Engagement Manager/Team Leader		Multisite or Accommodation Manager/Operations Excellence Manager		Senior Operations Management	
	Number	Split	Number	Split	Number	Split	Number	Split	Number	Split
Female	94	67%	62	73%	13	57%	17	65%	2	33%
Male	46	33%	23	27%	10	43%	7	35%	4	67%
Total	140		85		23		26		6	

Pay Quartiles

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



2024 saw an increase in the percentage of females in the upper (+6), upper middle (+4) and lower middle quartiles (+7). These are predominantly salaried roles with the upper and upper middle being primarily management roles

We have seen an overall 3 percentage point increase in the number of female team members across the Company.

The Bonus Gap

Mean



2023

-13.08%



Median



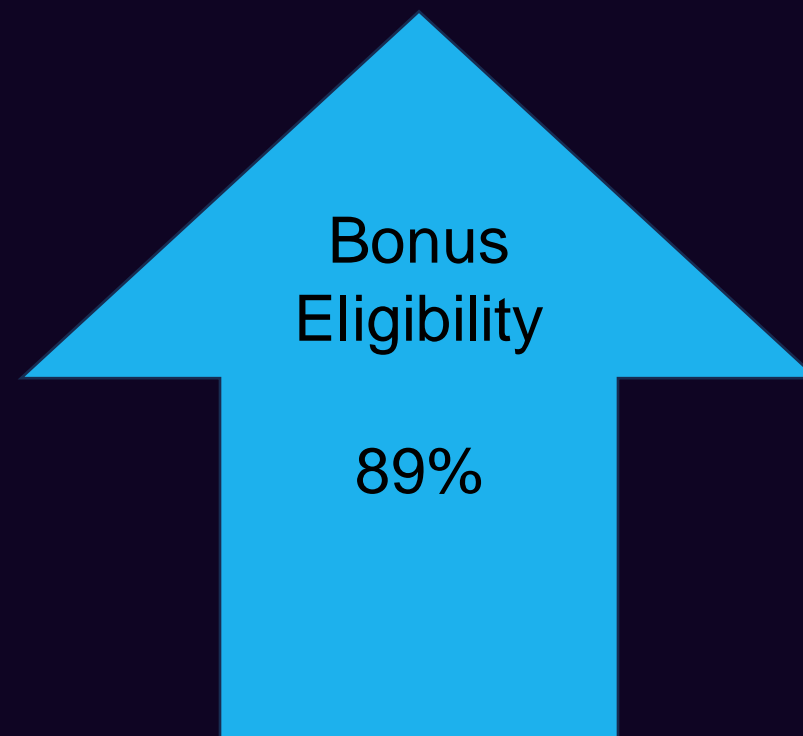
2023

-30.34%



In 2024 the mean bonus gap has reduced and the median bonus gap have increased, both are still in favour of female team members (mean -19.2% to -13.08% and -13.15% to -30.34%)

Proportion of team members awarded a bonus in 2024 for the performance period 2024



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, 267 team members (114 female and 153 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 237 team members (97 female and 140 male) were eligible to participate in the scheme.

In total, 85% of female (97) and 92% of male (140) team members received a bonus.

Plans to Close the Gap

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One Team Collective

Our One Team Collective acts to facilitate two-way feedback between team members, the Executive Committee and the Board and consists of representatives from across the Company. Currently the group is made up of 50% females and 50% males who are able to provide feedback which accurately reflects the experiences of our team members.

The group are consulted on any proposed changes which impact team members as well as being able to provide direct feedback to Executive Committee members about changes or improvements that team members would like to suggest.

Recruitment

We champion diversity across recruitment panels to ensure that processes are structured in a fair and unbiased way. Via our applicant tracking system we monitor the number of applicants received for each role and their diversity data provided, this helps us to monitor the demographics of applicants applying and influence how we attract applicants in future campaigns.

When partnering with external recruitment agencies we actively encourage applications from diverse and underrepresented groups to help us ensure that we have diversity across all areas of the business and particularly as part of the key decision-making groups, our Senior Leadership Team and Executive Committee.

We actively promote our enhanced family friendly policies during the recruitment and onboarding period to ensure that new starters are aware of the support available to them should they extend their family whilst working with us.

Promotions

We offer equal opportunities for all and aim to fill as many eligible roles as possible internally and set ourselves to a KPI of 55% to ensure we achieve this, YTD (July 2024) we have achieved 71% with 50% of these being from female candidates.

Hello Future Stars

Our internal progression is further supported by the launch of our Hello Future Stars programme, an internal development programme to support progression across the organisation. The first cohort launched in our operations team and will support 10 Customer Service Advisors aiming to progress to a Deputy Multisite Manager or equivalent role.

Future Starts will complete an apprenticeship as part of the programme supported by an externally accredited provider. The first cohort is 70% females and 30% males.

Plans to Close the Gap

Leadership Development

In 2024, 19 team members from across the Company will have completed our first externally verified ILM Level 3 in Leadership & Management. The first cohort to complete the course consisted of 59% females and 41% males.

Our first Senior Leadership Development Programme launched in 2024, supported by an external consultancy, the programme aims to develop the leadership capability for a group of senior leaders working in strategic roles who are considered future talent. The programme consists of 40% females and 60% males.

Flexible Working

We offer flexibility where possible. 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 with everyone working a minimum of 3 days per week from one of our hubs.

We actively recruit part time team members and currently 21% of our team members work on a part time basis (less than 37.5 hours per week) and 58% of those working part time are female.

We are a family friendly employer. We offer enhanced family friendly policies meaning that anyone looking to expand their family, regardless of circumstance or gender, can benefit from enhanced support from the company to support this significant life event.

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 our focus for 2024 is to increase the participation for us to be able to review out ethnicity pay gap.

Positively increasing diversity across our leadership teams remains a key focus for us and during 2024 we aim to further explore internal and external resources to provide insights to support with practical steps we can take to improve our position.

A message from our CEO

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Across the Company we are committed to offering equal opportunities for all regardless of gender, race, religion, age or sexuality.

We understand that change takes time and in order to truly make a meaningful impact we must invest in ensuring that there is gender representation now and in the future. We are particularly proud of the initiatives which evidence our commitment to developing future talent including internal promotions, internal and external development programmes to develop future leaders and ensuring that our team members have a voice through the One Team Collective.

We will continue to challenge ourselves to improve our position by monitoring gender representation across all key decision making groups ensuring that voices are represented across the Company with succession plans in place allowing opportunities for progression.

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