

GENDER PAY GAP REPORT 2024

michels&taylor
hotel experts for hotel owners

WHAT IS THE GENDER PAY GAP?

The Gender Pay Gap is the difference in average pay between men and women across an organisation, regardless of their role. Differences in pay between men and women may be for a variety of reasons including the number of women and men in each role or the number of men and women across the business.

Gender Pay reporting applies to all UK companies with over 250 employees. It involves ranking employees by their average hourly pay and then splitting them into four equal quartiles – lower, lower middle, middle and upper.

Under the law, men and women must receive equal pay for:

- The same or broadly similar work;
- Work rated as equivalent under a job evaluation scheme; or
- Work of equal value.

This report includes data from the following, (which will be referred to as 'The Hotels' for the purposes of this report);

- Lea Marston Hotel – Sutton Coldfield
- The Abbey Hotel – Redditch
- DoubleTree by Hilton – Manchester Airport
- DoubleTree by Hilton – St Anne's Manor, Wokingham

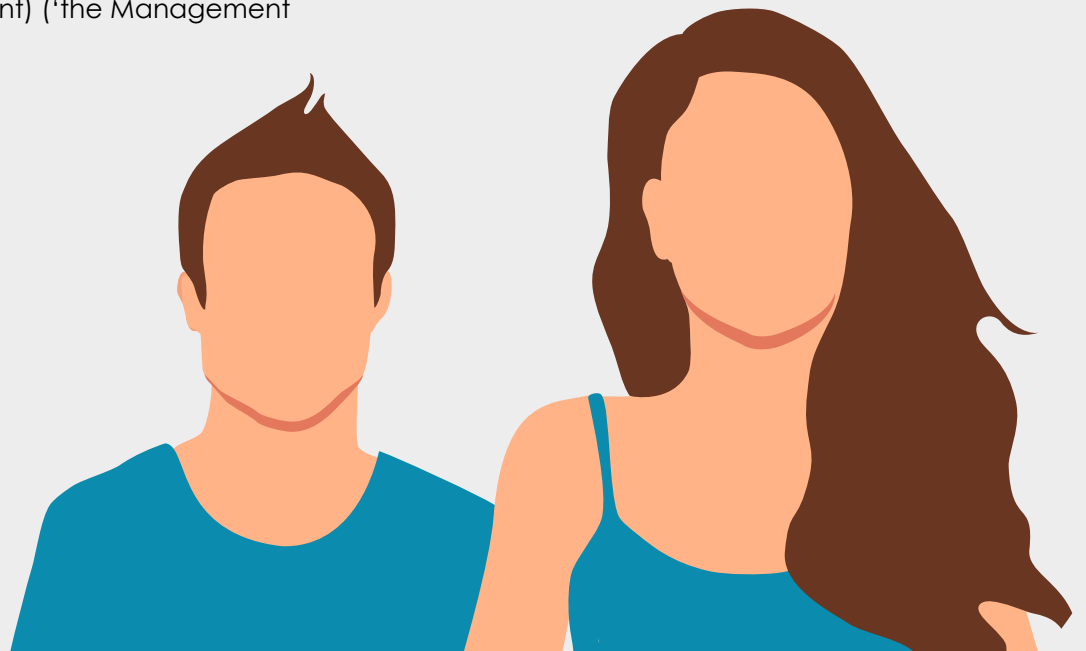
The Hotels are managed on behalf of the owners, London and Regional Property Holdings Limited (often referred to as Michels Ventures), by Michels and Taylor (London) Limited (also known as M&T Hotel Management) ('the Management Company').

Diversity and inclusivity influence policies and culture at all levels; there is full awareness that everything achieved by these businesses, is achieved through the dedication and efforts of the Teams.

The Hotels and the Management Company are focused on attracting the best talent and do not discriminate based on gender or in fact any other characteristic; they recruit the best people, develop talent internally and promote from within whenever possible. It is truly believed that the strategies that are in place make a real difference.

We are committed to supporting every individual to unlock their potential. Building an inclusive team culture that reflects the diversity of the guests that walk through our doors. We are committed to ensuring that our actions, words, language, and tone of voice that we use reflect equality and diversity across the board, including but not limited to gender equality.

It is incredibly important to our business that everyone is given equal opportunities to reflect their skills and performance when it comes to recruitment, development, progression and pay.



COMPARISON WITH OTHER HOTEL BUSINESSES

The Gender Pay Gap in the hospitality industry, including hotels, is a well-documented issue. The hospitality sector traditionally has a significant Gender Pay Gap. Commonly, and despite efforts made within the industry as a whole to promote a career in hospitality to all we have a smaller ratio of men to women in more senior roles. Women do tend to be overrepresented in part time lower-paying positions because these often suit their work-life balance as opposed to a deliberate effort to only employ them in these roles.

01 | PAY DISPARITY

In the hospitality industry, women earn on average 17% less than men. This is higher than the mean hourly pay gap of 6.2% reported here, indicating that this company is performing better than the industry average in terms of hourly pay equity.

02 | BONUS PAY

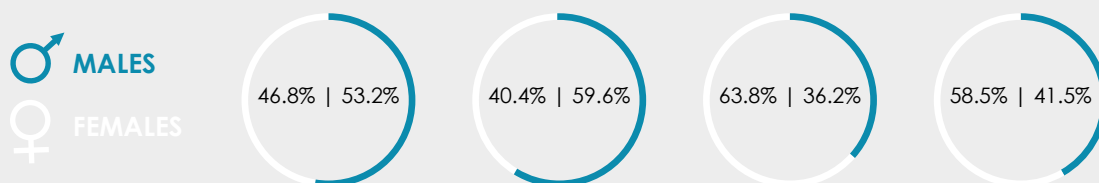
The bonus pay gap is notably higher in London and Regional Property Holdings Limited, with a mean difference of 27.2% and a median difference of 47.0%. This is a consequence of the job holders at the date the snapshot data was taken there being more males in roles which qualify for bonuses than women.

03 | REPRESENTATION IN PAY QUANTILES

The distribution of employees by pay quartile shows that women are well-represented in the lower and lower middle quartiles but slightly less so in the upper quartiles. This pattern is consistent with the broader hospitality industry, where women are often concentrated in lower-paying roles. However, in this case it is as a consequence of the 3 out of the 4 most senior (and highest paying roles) being held by males.

04 | OVERALL GENDER SPLIT

The overall gender split of 52.4% females and 47.6% males at London and Regional Property Holdings Limited is relatively balanced.



CONCLUSION

London and Regional Property Holdings Limited shows a smaller Gender Pay Gap in hourly rates compared to the industry average. Whilst there are disparities in bonus pay and representation in higher-paying roles – this is a consequence of the approach of recruiting the best person for the role at the time of recruitment and the fact that the hospitality industry continues to suffer challenges leading to a reduction in the number of bonus targets being met. We continue to be committed to addressing these issues including efforts to promote gender equality in our hotels (and the industry as a whole), training and development activities available regardless of gender transparent bonus criterion, and, where possible, initiatives to support women's career progression in the hospitality sector.

In the coming year, the Hotels, supported by the Management Company, are committed to:

- Continuing to ensure the management of and policy on bonus payments is consistent, fair and equitable;

- Reviewing family friendly options for its workforce with a focus on promoting accessibility across both genders (based on the underrepresentation of males taking up family centric options)
- Increasing awareness to address pay gaps whilst monitoring and educating individuals who affect relevant activities that can have an effect on our results (i.e. recruitment, development, retention, job analysis, pay banding)
- Continuing to encourage diversity within the organisation
- Reviewing flexibility in its workforce

Any further initiatives launched throughout the year will be communicated as appropriate.

We confirm that the data reported is accurate. In accordance with Equality Act 2010 (Gender Pay Gap Information) Regulations 2017, London and Regional Property Holdings Limited is required to carry out Gender Pay Gap Reporting.