



## **Waterstones gender pay gap report**

**2023**

### **About this document**

The Equality Act 2010 (Gender Pay Gap Information) Regulations 2012, requires all UK employers with more than 250 staff to publish their gender pay gap report annually by 31 March.

In accordance with this Act, the following report details Waterstones gender pay gap figures for staff on the snapshot date of 5 April 2023.

If you have any queries about the contents of this document, please contact Human Resources at [supportcentre.hr@waterstones.com](mailto:supportcentre.hr@waterstones.com).

### Background

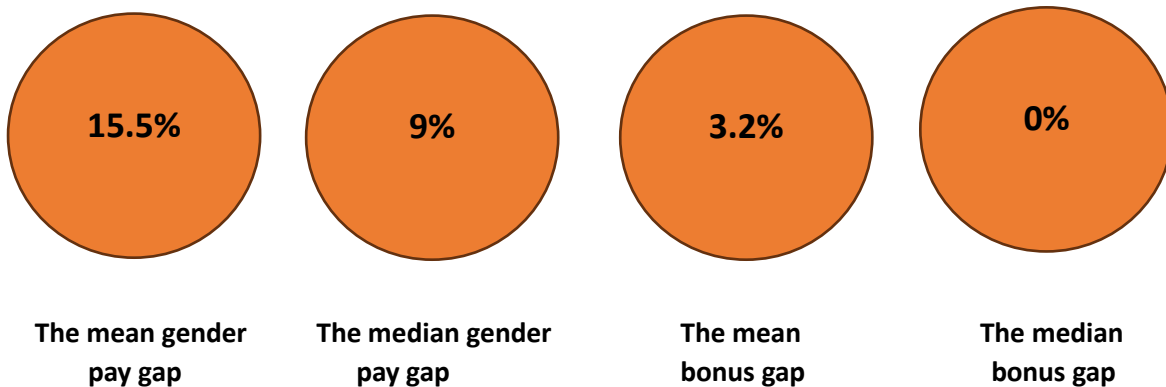
This is the seventh gender pay gap report issued by Waterstones Booksellers Limited (“Waterstones”) and relates to the “snapshot” date of 05 April 2023. Our calculations are based on pay data for approximately 3177 Waterstones employees in the UK.

This data relates to employees with different roles and at varying levels within the Waterstones business, whether employed to work in our UK bookshops and cafés, at our UK distribution centre or Head Offices and includes employees comprising Waterstones’ senior management team.

A gender pay gap is normally a measure of the difference in the average pay of men and women across an entire business, regardless of the nature or level of their work. A gender pay gap is expressed as both a “mean” and “median”. Mean is the average hourly rate of pay, calculated by adding the hourly pay rate for employees then dividing the total by the number of employees. Median is the middle hourly pay rate, when pay rates are ordered from lowest to highest. A gender pay gap calculation is different from an equal pay comparison, which involves a direct comparison of men and women carrying out the same work or work of equal value.

### Our results

#### 1) Hourly fixed pay



#### How does this compare to our previous Gender Pay Gap Report?

The mean gender pay gap	The median gender pay gap	The mean bonus gap	The median bonus gap
+1.2%	+2%	-11%	-33.3%

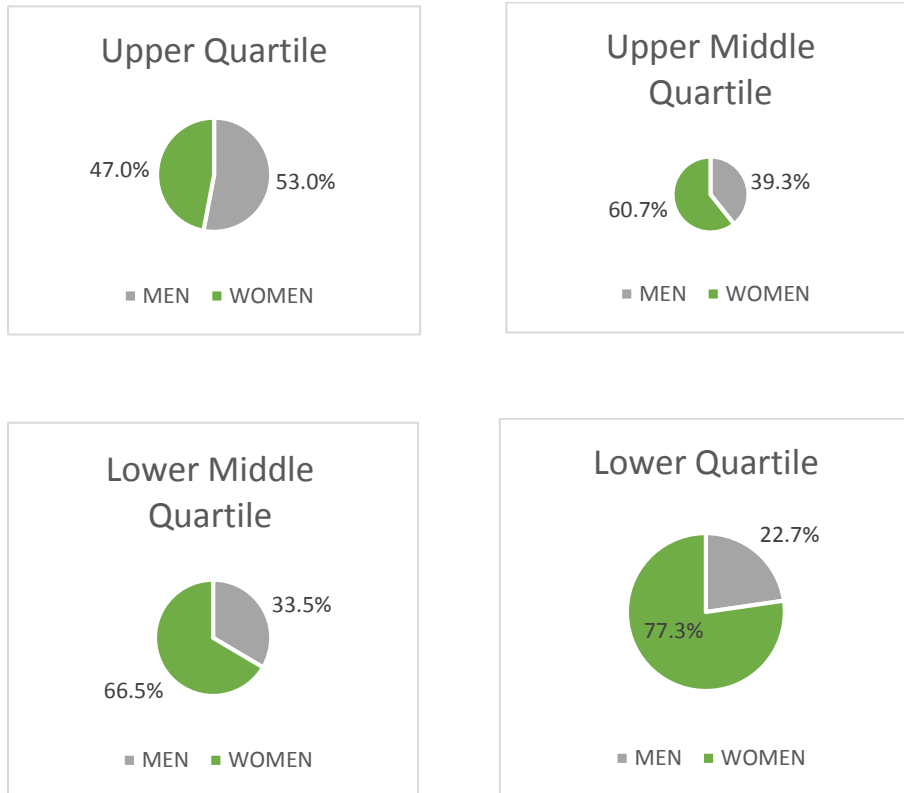
#### The proportion of men and women receiving a bonus payment



Bonus pay includes any additional pay relating to profit sharing, productivity, or performance in the form of money, vouchers, securities, securities options, or interests in securities.

The mean gap of 3.2% demonstrates another significant reduction in the gap of bonus payments since 2021.

**The proportion of men and women in each of the four pay quartiles**



**Data Summary**

The mean gender pay gap has widened slightly by 1.2% with the median also increasing by 2%. The gap is mainly due to recruitment into Head Office during the year to April 2023, which increased the gap by 7.5% in these teams. Within our shops the gap increased slightly by 0.7% increase giving a gender pay gap overall in shops of 7%.

We continue to see more males in head office senior roles, whilst in retail we have slightly more females in the upper quartile at 54% being occupied by women. Our Head Office roles are made up of Senior leadership and technical specialist roles, notably in IT, which tend to attract higher salary rates and have a higher proportion of male employees. The median bonus pay differential for females is 0% with a decrease of 2.9% in males receiving a bonus.

In conclusion, we are confident that our structured pay scales within retail will result in the reduction of the gap for this population of employees, whilst within head office we are likely to continue to employ more men than women in technical roles.

## Our Commitment

We continue to have a focus on our Equity, Diversity & Inclusion Strategy aiming to create meaningful and sustainable change. We have a network of colleagues from around the organisation helping to influence and shape our focus and progress. An element of our strategy clearly includes how we attract and develop female talent within Waterstones.

During 2023 we have reviewed several ways of working to improve our EDI strategy overall, these activities include:

- Review of our recruitment tools to ensure they are fully inclusive
- Review of our Careers pages to ensure they attract a wide range of applicants
- Ensuring transparency of all internal vacancies with continued success in colleagues transfer to other roles across Waterstones
- Launch of new recruitment training for all recruiters on hiring the best talent
- Delivery of EDI & Unconscious Bias training
- A trial of more flexible contracts

We continue to aim to offer and develop exciting career paths within our business which attract and promote the very best talent within an inclusive and rewarding framework.

During 2024 we will continue to explore how we can become a better employer, with a key focus on developing relationships to attract the best candidates, exploring our employment offer particularly around our hours and flexibility. We also plan to launch new Apprenticeship schemes across Waterstones including Customer Service, Management & Coaching. We have reviewed and relaunched our Work Experience scheme and will be offering more internship opportunities. Finally, we are reviewing our family leave policies and processes, again hoping to provide an enhancement to these which would appeal to a wider talent pool. We hope these will be particularly attractive to our female talent to continue to develop their career with us.

I confirm that the data contained within this report is accurate and has been calculated according to the requirements of the Equality Act 2010 (Gender Pay Gap Information) regulations 2017.



James Daunt

Managing Director