



Waterstones Gender Pay Gap Report

2024

About This Document

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

In accordance with this Act, the following report details Waterstones gender pay gap figures for those employed by the company on the snapshot date of 05 April 2024.

If you have any queries about the contents of this document, please contact Human Resources at supportcentre.hr@waterstones.com.

Background

This is the eighth gender pay gap report issued by Waterstones Booksellers Limited (“Waterstones”) and relates to the “snapshot” date of 05 April 2024. Our calculations are based on pay data for approximately 3419 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 including employees comprising Waterstones’ senior management team.

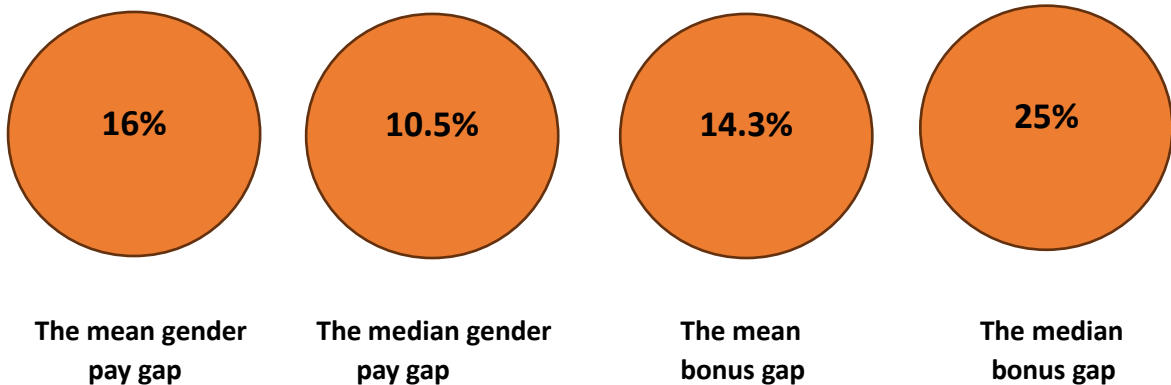
A gender pay gap is normally a measure of the difference in the average pay of men and women across an entire business, regardless of the nature or level of their work.

A gender pay gap is expressed as both a “mean” and “median”. Mean is the average hourly rate of pay, calculated by adding together the hourly pay rate for employees and dividing this total by the number of employees. Median describes 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 instead involves a direct comparison of men and women carrying out the same work, or work of equal value.

Our Results

Hourly fixed pay



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

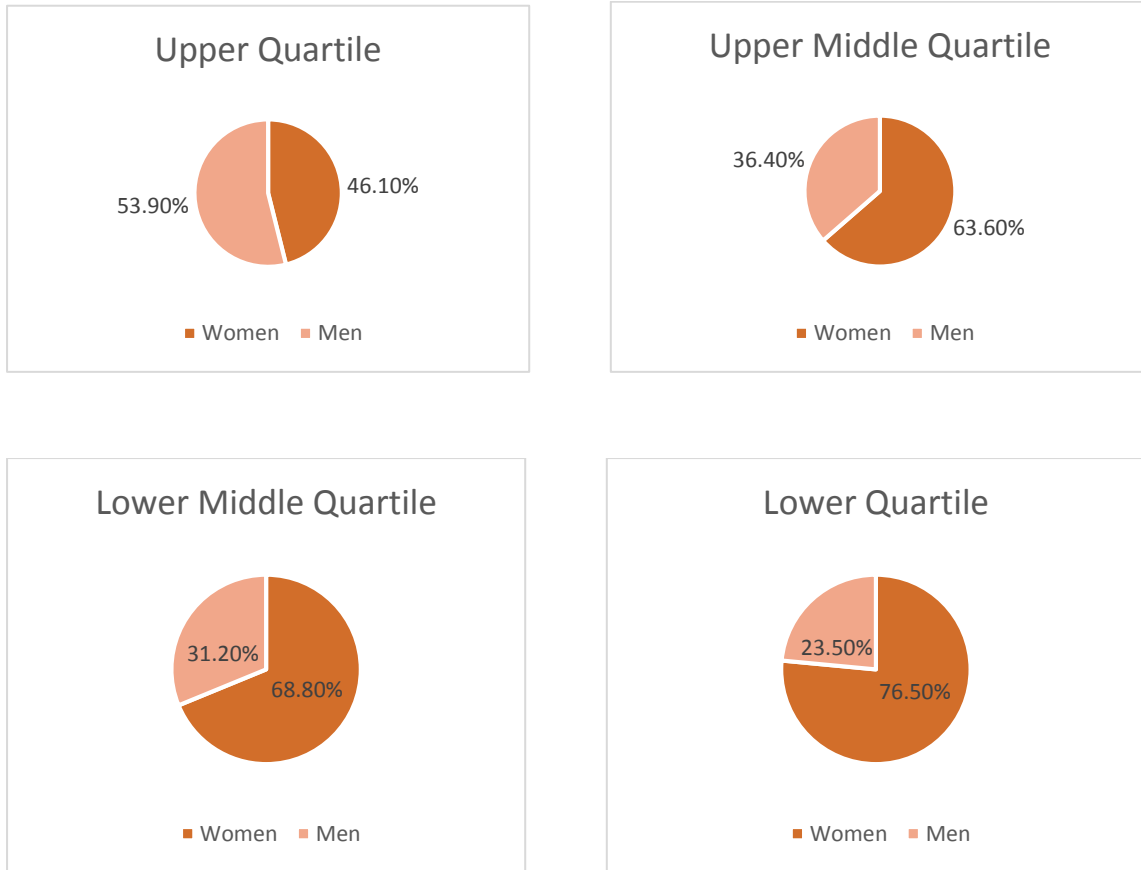
The mean gender pay gap	The median gender pay gap	The mean bonus gap	The median bonus gap
+0.5%	+1.5%	+11.1%	+25%

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



Data Summary

The mean gender pay gap has widened slightly by 0.5% with the accompanying median also increasing by 1.5%. Much of this rise was through continued Head Office recruitment during the financial year to April 2024. Our Head Office roles are made up of Senior leadership and technical specialist roles, notably in our IT and Finance teams. The latter tends to command higher salary rates and attract a higher proportion of male employees.

By comparison, our Retail positions only experienced a slight 0.1% gender pay gap increase to 7.1% overall. Although we continue to see more males in Head Office senior roles, in Retail we have slightly more females within the upper quartile, with 54% being occupied by women, as well as a preponderance of women at 76.5% in the lowest quartile which causes the gender pay gap.

As reflected in our figures, we have however witnessed a minor trend toward males occupying more Retail senior roles. We continue to develop our Retail employees internally, encouraging a strong gender mix into the intake of our management development programme and we consider this to be a short-term trend that is likely to reverse.

Within Retail, we also conduct our Excellence Awards programme, which contributes toward our bonus figures. We are pleased to report a higher overall number of females to males receiving our Excellence Award, reflecting the higher number of females employed within Retail. The median bonus pay differential for females is 25%, with an increase of 3.5% in males receiving a bonus.

In conclusion, we are confident that our structured pay scales within Retail – along with our management development programme – 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 our technical roles. We do however continue to look at our recruitment and attraction methods to ensure we are attracting a diverse mix of candidates.

Our Commitment

We continue to focus on our Equity, Diversity & Inclusion (EDI) strategy, aiming to create meaningful and sustainable change. This strategy is maintained by a network of colleagues from around the organisation who help to influence and shape our EDI focus and future progress.

During 2024, we have reviewed several overall ways of working to improve our EDI strategy. These activities include:

- A relaunch of our recruitment tools, together with the introduction of increased recruiter training and improved reporting to monitor recruitment trends
- A review of our online Careers pages to help ensure our recruitment content and language attracts a wide range of applicants
- A commitment to the transparency of all internal vacancies, resulting in the continued and successful transfer of employees within the company to other internal roles
- The introduction of EDI and Unconscious Bias training
- The introduction of a detailed review exploring how our part-time employees are progressing pay and development
- The trial of more flexible employment contracts
- The introduction of improved tools and support for those accessing family leave

Overall, within an inclusive and rewarding framework, we continue to offer and develop exciting career paths within our business with the aim to attract and promote the very best talent.

During 2025 we will continue to explore how we can become a better employer. Our key focus will be toward developing relationships to attract the very best candidates, with particular exploration of our employment offer around hours and flexibility.

We also plan to review our newly launched Apprenticeship schemes across Waterstones, including the areas of Customer Service delivery, management and coaching. We have reviewed and relaunched our Work Experience scheme, and will be offering more internship opportunities. Finally, we are continuing to review our family leave policies and processes, again hoping to provide an enhancement to these with the intent to appeal to a wider talent pool. We hope these measures will be particularly attractive to our female employees as an added incentive toward continue developing their career with Waterstones.

We remain committed to promoting ourselves as an inclusive employer intent on attracting diverse applicants and developing careers. To this end, we will continue to ensure our recruitment methods are both consistent and inclusive, as also our policies for pay and promotions, in order to minimise gender pay gaps in the future.

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.

A handwritten signature in black ink, appearing to read 'J D - C'.

James Daunt

Managing Director