



GENDER PAY GAP REPORT 2020

VALOR HOSPITALITY REPORTING ON BEHALF OF HICP LTD



“Having women in leadership positions is a key part of our strategy for success, we will continue to provide every Team Member with the support and development opportunities to achieve their career ambitions”.

Brian McCarthy,
Managing Director

“Ensuring that we provide a workplace that is diverse and inclusive is at the heart of our philosophy. We will continue to promote inclusion, flexibility and fairness in the workplace”.

Moira Laird, Global Human Resources Director



Valor Hospitality Europe manage and operate hotels on behalf of HICP Limited (HICP). Valor took over the management of these hotels on 24 May 2021. Therefore, this report is based on data supplied by the previous management company.

The Government Equalities Office has confirmed that furloughed employees (on a reduced rate of pay) are not “full-pay relevant employees” for the purposes of the Gender Pay Gap Regulations. Therefore, where an employee is being paid at a reduced rate while on furlough, they should not be included in the gender pay gap calculations for the mean and median hourly rates of pay, and the proportion of male and female employees in each quartile. However, they have been included for the bonus gap calculations. Therefore, the data used for mean and median hourly rates of pay, and the proportion of male and female employees in each quartile is based on 162 employees for an overall headcount of 1044.

The HICP Limited hotels understand the importance of having a diverse, gender balanced workforce that represents different cultures, backgrounds and beliefs.

THE GENDER PAY GAP IS DIFFERENT TO EQUAL PAY

The gender pay gap measures the difference in average hourly pay between women and men. Equal pay measures what women and men are paid for doing the same or similar work of equal value.

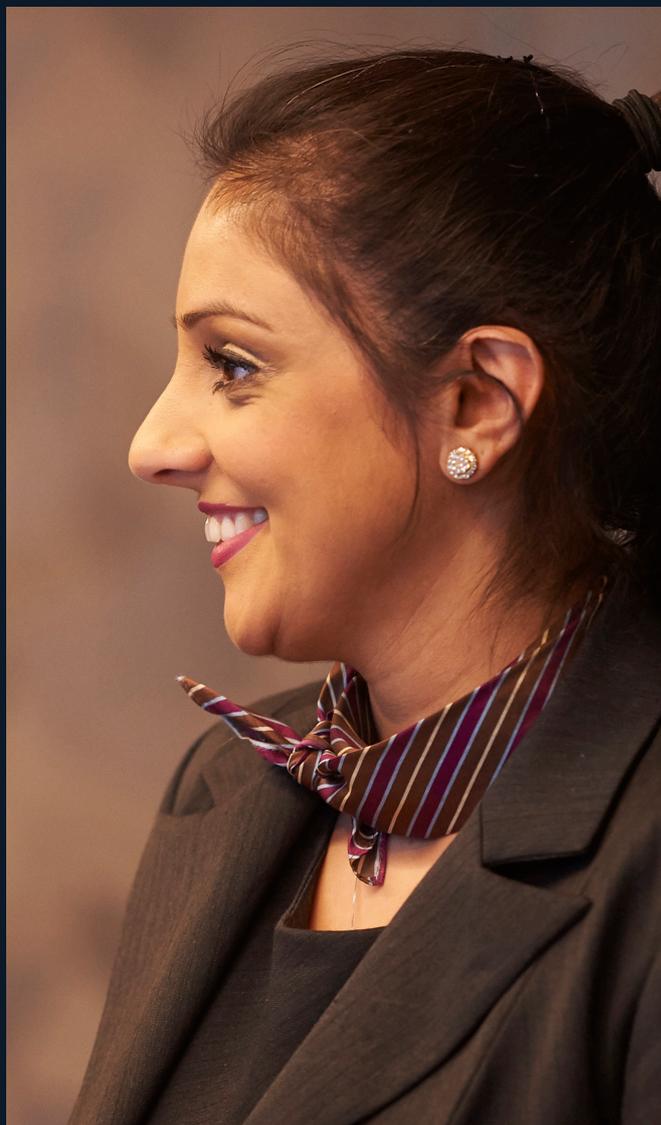
UNDERSTANDING OUR PAY GAP

HICP Ltd is a well-balanced business and overall, there is a broadly even split between male (45%) and female (55%) across the employee base, an increase of 1% of male employees from previous year.

Within the organisation the overall Median Gender Pay Gap is 16.5% in favour of men. The overall Mean Gender Pay Gap remains in favour of men at 17.9% a significant shift against 2019 at 4.5%. This is most likely to be attributable to the large number of “full-pay relevant employees” that have been excluded from the report.

FUTURE ACTION TO CLOSE THE GAP

We anticipate the next report may reflect a similar picture as the furlough scheme will still be in place at the point of relevant data capture, April 2021. However, Valor Hospitality Europe and HICP Limited will work closely to ensure a robust plan is in place to close the Gender Pay Gap.



MEAN
gender pay gap is
17.9%

MEDIAN
gender pay gap is
16.5%


55%
workforce are
women

Bonus pay gap

Percentage of men and women receiving a bonus:

72.3% of
male employees

68.6% of
female employees

Evidence that bonus and incentive opportunities in the company are available at all levels and not only in traditional higher paid roles.

The HICP Limited salary quartiles are:

SALARY QUANTILES	% Male in quartile	% Female in quartile
Quartile 1	43%	57%
Quartile 2	50%	50%
Quartile 3	56%	44%
Quartile 4	78%	22%

HELPING WOMEN PROGRESS FROM SENIOR MANAGER ROLES TO GENERAL MANAGER OR FUNCTION SPECIALIST ROLES

We are delighted to report that the General Manager population of HICP has three female General Managers, from what is more usually a 100% male biased cohort. We are committed to developing and promoting our female talent at all levels.

ADVERTISING AND PROMOTING

The HICP hotels are advertising jobs using advert text that has been written to ensure no conscious or unconscious bias deterred potential applicants, we will continue to create a fair and inclusive environment for all including gender, nationality, ethnicity, sexual orientation, disability and age.



PLANS FOR THE FUTURE, POST-PANDEMIC

Based on data by LinkedIn, the professional networking site, jobs held by women have been more vulnerable and prone to economic shocks and business disruption in comparison to men's jobs during the pandemic.

When analysing why women's careers have been more impacted than men during the pandemic, this was attributed to a variety of factors:

- Women were found to take on a larger share of caring responsibilities which has been continually disrupted by school closures and re-openings.
- In addition, women's jobs were more likely to be part of sectors which have been hit badly by COVID-19 including travel, retail and leisure. This also explains why women are more likely to be placed on furlough in comparison to their male counterparts.

Research further suggested that women may also be less likely to be able to work from home due to their careers involving more in-person contact, putting them at a significant disadvantage now that the future of work has shifted.

We recognize that further measures will need to be implemented to support female careers in the post-Covid world, we and will be focussing on the following areas:

- Implementing progressive workplace policies to enable greater flexibility
- Expanding existing talent pools by working on our branding strategy
- Carefully considering the language of job adverts