

GENDER PAY GAP REPORT 2022

VALOR HOSPITALITY REPORTING ON BEHALF OF DTP HOSPITALITY UK LTD



“Having a representative balance of women and men 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



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.

Valor Hospitality Europe manage and operate hotels on behalf of DTP Hospitality UK Ltd (DTP).

The business comprised of 17 hotels operating as DTP Hospitality UK Ltd during this reporting period.

Since our last Gender Pay Gap Report all employees have returned from furlough.

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 586 male and 656 female employees within an overall headcount of 1619. There are 3 employees who do not self-identify as either male or female and have therefore been omitted from any calculations.

We are committed to creating a diverse and inclusive environment in which all our employees can thrive. We have implemented fair and transparent pay structures which reward the contribution of all our employees to our business.

Last year we recorded a combined median gender pay gap of 5.6% and a combined mean gender pay gap of 17.99%.

This year we have seen an improvement in our gender pay gap figures in comparison to last year. We believe this can be attributed to the return to normal working following the impact of furlough and hotel closures the previous year during the Covid-19 pandemic.

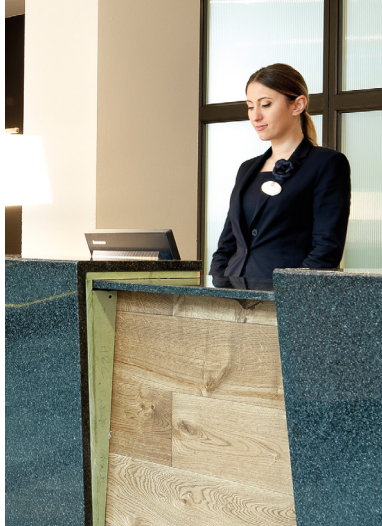
All hotels have now returned to working with a full complement of employees and this has contributed towards redressing the balance of female and male employees at all levels within the organisation.

Our 2022 median gender pay gap has decreased to 3.8% and our mean gender pay gap has decreased to 8.1%

We are hopeful that we will be able to make further progress in improving our gender pay gap figures in the next reporting period, although the actions we have planned to help reduce the gender pay gap are not a quick fix.

Our median gender pay gap of 3.8% remains significantly lower than the current median pay gap for all employers across the UK of 14.9%*. We are also pleased to note that men and women continue to be relatively evenly represented across all reporting quartiles of our business.

*Source: ONS



The Gender Pay Gap Regulations require that all private and voluntary sector employers with 250 or more employees must publish on an annual basis:

Overall gender pay gap figures calculated using both the mean and median average hourly pay.

The numbers of men and women in each of four pay bands (quartiles), based on the employer's overall pay range. This will show how the gender pay gap differs across the organisation, at different levels of seniority.

Information on the employer's gender bonus gap, that is the difference between men and women's mean bonus pay over a 12-month period.

The proportion of male and female employees who received a bonus in the same 12-month period.

The existence of a gender pay gap does not automatically equate to the existence of an equal pay issue. The two issues are entirely distinct. An equal pay review in a previous reporting period found that there were no equal pay issues within the business and this is relevant today as there has been no fundamental changes.



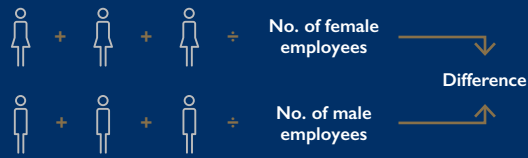
All private and voluntary sector employers with 250 or more employees must publish on an annual basis:

Overall gender pay gap figures calculated using both the mean and median average hourly pay

FROM

APRIL 2021

MEAN HOURLY PAY GAP



A "mean" average involves adding up all of the numbers and dividing the result by how many numbers were in the list.

MEDIAN HOURLY PAY GAP



The difference = median hourly pay gap

A "median" average involves listing all of the numbers in numerical order. If there is an odd number of results, the median average is the middle number. If there is an even number of results, the median will be the mean of the two central numbers.

Our analysis

- Our median gender pay gap is 3.8%
- Our mean gender pay gap is 8.1%

The DTP Hospitality UK Ltd. salary quartiles are:

SALARY QUANTILES	% Female in quartile	% Male in quartile
Quartile 1	57.0%	43.0%
Quartile 2	57.0%	43.0%
Quartile 3	54.3%	45.7%
Quartile 4	42.9%	57.1%





WHY DO WE HAVE A GENDER PAY GAP?

Within DTP there is a higher proportion of females working within quartiles 1 to 3. This trend is reversed in the higher paid quartile 4, where the majority of workers are male. This is due to the higher number of male general managers in the business compared to female general managers.



FEMALE REPRESENTATION IN THE WORKFORCE

We are pleased that overall female representation across our business has remained strong, with women accounting for over half of the overall employee population (55.6%) this reporting period. We are also reassured that men and women continue to be relatively evenly represented across all reporting quartiles of our business.

MEDIAN
gender pay gap is

3.8%

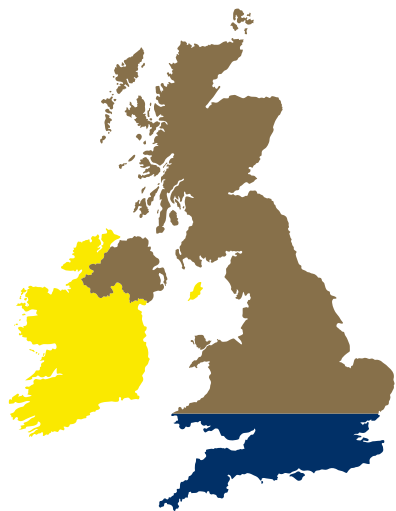
MEAN
gender pay gap is
around

8.1%



55.6%
of the workforce
are women

The Office for National Statistics (“ONS”) prefers to use the median figure because it is not distorted by a small number of higher earners within a business.



**THE MEDIAN
PAY GAP FOR
ALL EMPLOYERS
IN THE UK WAS
14.9% IN 2021/22**

ACCORDING TO THE
OFFICE OF NATIONAL
STATISTICS (ONS)

(Correct at the time
of going to print)

**Our median pay gap this year was significantly less
than the national average at 3.8%.**





Women's bonus pay is

30% lower (mean)

11.5% higher (median)

Who received a bonus

27.2% of
male employees

28.8% of
female employees

The reason that the median bonus payment received by women was higher than the median bonus payment received by men is as follows:

This year we have seen that marginally more female (1.6%) than male employees have received a bonus. This equates to 64 employees which significantly impacts the median bonus figure.

The median gap is in favour of females, but the differential has decreased significantly from 60.42% in favour of females in 2021 to 11.5% in 2022. The mean bonus gap is in favour of males and has gone from 20.17% in favour of males in 2021 to 30% in favour of males in 2022. This has been impacted by the return of workers from furlough, with 2022 showing a higher percentage of females in the lower pay quartiles who are less likely to receive a bonus payment.



WE ARE COMMITTED TO TAKING ACTION TO CLOSE THE GAP

- **Helping women progress from senior manager roles to General Manager or function specialist roles**

Following the Covid-19 Pandemic development programmes to nurture the internal pipeline of future leaders have been relaunched with 2 new cohorts.

- **Advertising and promoting**

Having already re-written recruitment and advertising to ensure no conscious or unconscious bias deterred potential applicants, we continue to create a fair and inclusive environment for all including: gender, nationality, ethnicity, sexual orientation, disability and age.

- **Implementing DE&I group recommendations**

Following the reporting of our global DE&I working group we are committed to implementing their recommendations which will include gender pay related activities.

- **Plans for the future, post-pandemic**

Data has shown 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 as women were found to take on a larger share of caring responsibilities during school disruptions and women's jobs were more likely to be in sectors which have been hit badly by COVID-19 including travel, retail and leisure. It is taking time for the hospitality industry to slowly rebalance.

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

- Implementing progressive workplace policies to enable greater flexibility and flexible working.
- Continuing to develop the internal management talent pipeline.
- Expanding existing talent pools by working on our employer brand strategy
- Carefully considering the language of job adverts.
- Continuing to work on the action plan following the findings of our DE&I working group – building an inclusive culture to ensure that tackling disparity is central to everything we do
- Incorporating hybrid working wherever possible and appropriate

I confirm that our gender pay gap calculations are accurate and meet the requirements of the Equality Act 2010 (Gender Pay Gap Information) Regulations 2017. For and on behalf of the Company.

Brian McCarthy,
Managing Director

Moira Laird,
Global Human Resources Director