

# SEASALT

## CORNWALL

### SEASALT LIMITED - GENDER PAY GAP 2024

Seasalt is a contemporary Cornish clothing brand which designs creative, considered clothing for all. As with our customer base, we have a predominantly female workforce with 82% female employees.

At Seasalt, we are committed to fair and equitable pay for all. Monitoring the gender pay gap is a crucial tool for measuring how well we are doing. This gender pay gap report sits alongside other tools we use to measure inclusion and employee experience, including engagement and inclusion surveys, employee forums, feedback networks and one-to-one conversations.

In this document, we use the terms women/men and female/male, following regulatory requirements, but we recognise and respect that gender is not a binary.

#### **What is the gender pay gap?**

The UK government requires organisations with over 250 employees to report on the earnings gap between female and male employees each year.

The gender pay gap is the earnings gap between female and male employees in the workplace. It is expressed as a percentage of men's earnings and highlights how much less women earn, on average, than men.

The gender pay gap is measured regardless of employees' roles or work level. This is different from equal pay, which compares the pay of men and women who perform the same role or roles of equal value.

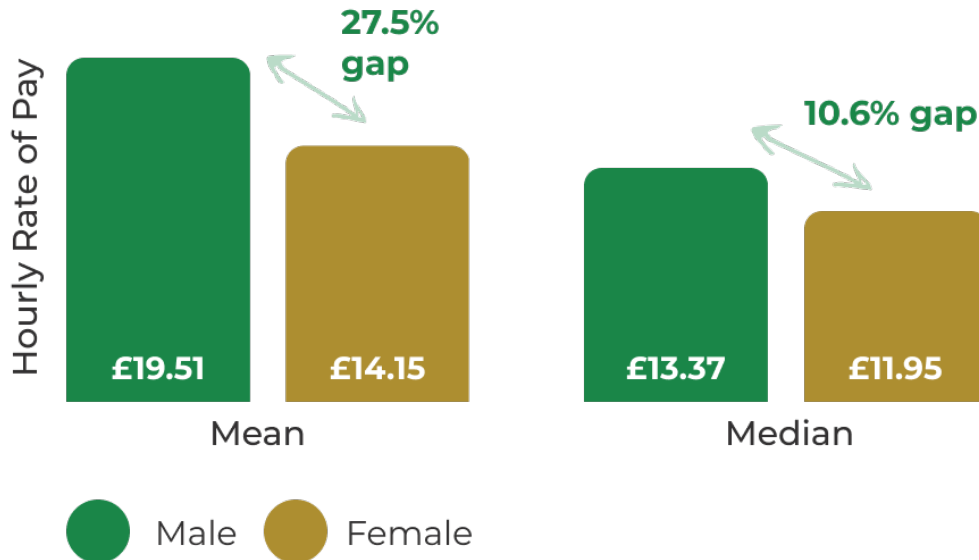
The **mean pay gap** is the difference between the average of men's and women's pay.

The **median pay gap** is the difference between the mid-points in the range of men's and women's pay.

Pay gap results use hourly rates of pay within the pay period of 5th April 2024. Bonus pay gap results are from bonuses paid in the 12 months up to and including April 2024.

## Hourly pay gap

Our median hourly pay gap in 2024 was 10.6% (2023: 5.6%) and our mean pay gap was 27.5% (2023: 25.6%). This puts us ahead of the national median gender pay gap reported by ONS, which stood at 13.1% for 2024.



	2021	2022	2023	2024
Mean	31.1%	27.5% ▼	25.6% ▼	27.5% ▲
Median	22.3%	17.3% ▼	5.6% ▼	10.6% ▲

↑  
 'Belonging For All' Strategy  
 introduced - August 2022

While we have seen improvements in our pay gaps since 2022, the median gap widened between 2023 and 2024, showing we still have work to do. It is worth noting that in our salaried roles 45% of men have line management responsibility, compared with 37% of women. Management responsibility typically indicates higher pay.

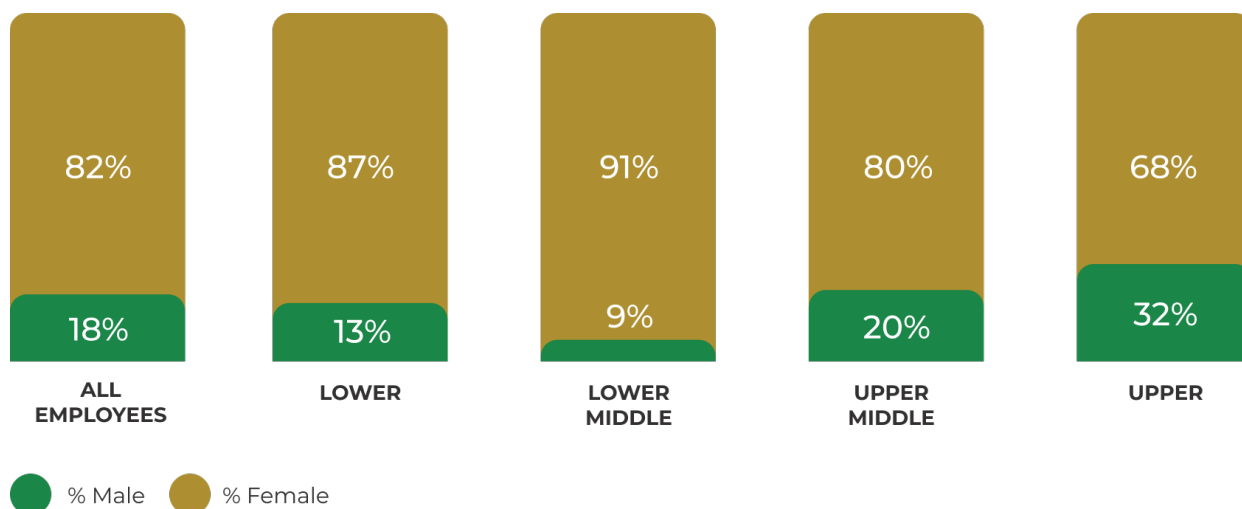
In Cornwall alone, we're pleased that our gender pay gap is negative, at -1.45% for the mean and -13.29% for the median averages. The reason for this is that our Head Office is based in Cornwall, while the vast majority of our shops – which tend to be paid at an hourly rate in lower salary bands - are located outside Cornwall.

We're particularly proud of this as our Inclusion Strategy supports social inclusion and social mobility in Cornwall, a place where promising prospects are rated extremely unfavourably.\*

\*[https://social-mobility.data.gov.uk/intermediate\\_outcomes/composite\\_indices/promising\\_prospects/latest](https://social-mobility.data.gov.uk/intermediate_outcomes/composite_indices/promising_prospects/latest)

## Pay Quarters

Looking at pay quarters helps us better understand our pay gaps. This data shows where employees sit based on their salary and the gender split in each quarter.



The distribution of male and female employees in each quarter is mostly stable compared to last year. We continue to see proportionately more females concentrated in the lower and lower middle pay quarters.

51% of employees work in Seasalt shops – and 96% of our shop teams are female. Many of our shop roles are paid on an hourly basis, showing in our lower quarter, while Head Office roles are mostly concentrated in the upper quarter. This means pay quarter data has limited applicability to our organisational structure. We therefore split our data by our internal grading bands to get a clearer view.

Gender Split by Band	% Male	% Female
Band 1	13%	87%
Band 2	21%	79%
Band 3	33%	67%
Band 4	35%	65%
Band 5	50%	50%
Band 6	55%	45%

Although we employ more women than men across almost all pay bands, women are underrepresented in the higher bands.

Band 1 accounts for 67% of our workforce and 87% of this band is female. While this partly explains our gender pay gap, analysis shows that the median pay gap in each band is insignificant other than at band 4, where there is an 18% gap in pay between the genders (up from 16% last year). Band 4 is made up of senior management and advanced professional roles, including highly paid specialist roles.

We see well-balanced movement between bands, with 7% of men and 8% of women receiving a promotion between May 2023 – April 2024.

### Bonus pay gap

Bonus results are not something we rely on heavily as our bonus data is mostly made up of recognition e-cards, refer-a-friend payments and ad hoc awards, as opposed to a traditional bonus scheme. In this year's reporting period, 41.7% of men and 48.8% of women received a bonus. This is an increase for both genders receiving a bonus since last year and is the first time since 2020 that women have received more payments in this category than men (2023: 30.8% men, 30.5% women). This is likely due to the promotion of our recognition scheme and increasing funds for managers to award to employees.

The median gender bonus gap was 0%, with both males and females receiving a median bonus of £20. The mean gender bonus gap was 84.3% (2023: 89.1%). This was significantly influenced by extreme outliers, including payments awarded to members of our Executive Board.

48.8% of Females

41.7% of Males

▲ vs **30.8%** Males and **30.5%** of Females in 2023

### What's next?

We have work to do to continue to close the gender pay gap.

Our inclusive recruitment approach means we already attract women to work at Seasalt, but we need to do more to attract women in higher-paid specialisms such as technology. We plan to increase our outreach, provide further support to develop our internal talent and will explore working with organisations that support inclusion in the retail industry.

We will also continue to build on the Empowering Women pillar of our Inclusion Strategy to support women in leadership roles. We will particularly focus on developing entry-level employees into management, as this is an important first step into more senior leadership roles.

### Declaration

I confirm that the information and data reported is accurate as of the snapshot date of 5th April 2024.

Signed by:

John Govier  
**Chief People Officer**

Signed: *John Govier*

Review date: January 2026