

2023 GENDER PAY GAP REPORT

Fairness, equality and inclusion
are important to us.

PAY & BONUS GAP

DIFFERENCE BETWEEN MEN AND WOMEN		
	Mean	Median
Hourly Pay	26.6%	25.5%
Bonus Paid	55.0%	0.0%

The table above shows our overall mean and median gender pay gap based on hourly rates of pay as at the snapshot date (i.e. 5 April 2023). It also captures the mean and median difference between bonuses paid to men and women at PRIMIS (the trading name of First Complete Ltd), in the year up to 5 April 2023.

PROPORTION OF COLLEAGUES AWARDED A BONUS

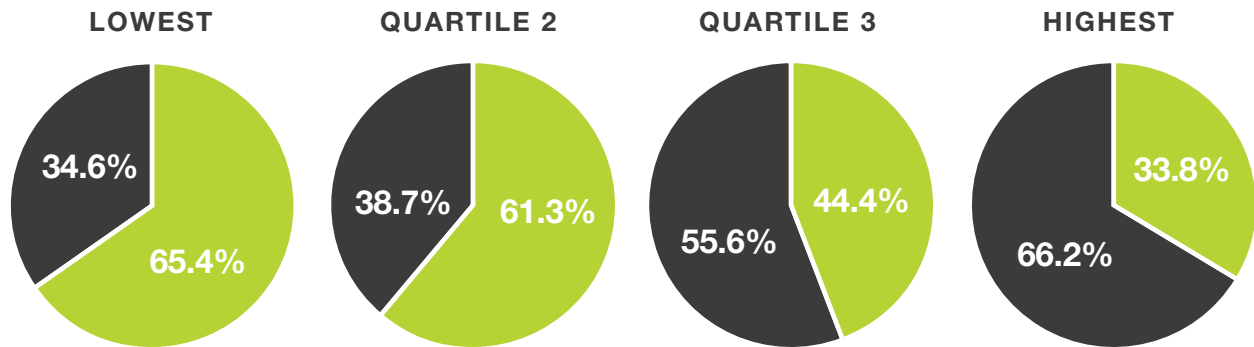


92.5%
BONUS



91.8%
BONUS

PAY QUARTILES



The image above illustrates the gender distribution across four equally sized quartiles, each containing between 81 and 82 colleagues.

PRIMIS* has a large number of male and female employees working in a wide variety of roles across its two main office sites as well as a number of home based roles. As at 5th April 2023, 48% of our workforce were men and 52% were women.

Whilst we are pleased to report a reduction in the mean and median gender pay gap in hourly pay for 2023. We recognise that a gender pay gap does exist within the organisation, as detailed in the figures above. The two key reasons for this continue to be; a lower representation of females in the more senior graded roles in the business and lower representation of males in more junior graded roles. Within roles, PRIMIS has parity in the remuneration of male and female employees.

The majority of our job roles have the opportunity to earn a bonus or commission in addition to basic salary; this is reflected in the high proportion of staff receiving a bonus payment in the last 12 months (91.8% of females and 92.5% of males). The mortgage and housing markets have been adversely impacted by economic and political uncertainty and this is reflected in the bonus outcomes for the year.

Although annual bonuses with performance conditions relating to Operating Profit were reduced in the period, those colleagues within the Sales & Development function demonstrated progress. Despite the challenging market we were able to modestly increase adviser numbers as well as increasing the number of firms which submitted business through our mortgage club, therefore boosting our market share. Market conditions coupled with the proportion of males present in the Sales & Development function will contribute to our mean bonus gender gap figure for 2023.

PRIMIS has continued to embed it's Living Responsibly Priorities throughout the last twelve months. Our priorities include increasing the diversity of our Board and workforce and building an inclusive culture where colleagues are supported to thrive. To support these priorities, we have delivered unconscious bias and inclusion training and introduced a 'Passport to Recruit' training module to all line managers. In addition to this, we have continued to improve our current policies and practices by reviewing our Family Friendly Policies including enhancing our Parental Leave Pay Policy, introducing a Baby Loss Policy, a Fertility Policy, Menopause Policy and a Pregnancy Toolkit.

Further information on these priorities and our progress thus far can be found in our Living Responsibly Report.

I confirm the data reported is accurate.

Richard Howells

Group Financial Services Director, PRIMIS

18 March 2024

*PRIMIS Mortgage Network is a trading name of First Complete Ltd. **www.islps.co.uk/living-responsibly

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