

## Gender Pay Gap Report 2024 - Timpson Limited

Timpson Limited employs 2,818 colleagues across the UK and is part of Timpson Group. Our colleagues' happiness, inclusivity, and equality are fundamental to everything we do. We are committed to transparency and continuous improvement, which is why we value gender pay gap reporting as an opportunity to reflect on our progress, celebrate successes, and identify areas for further action. The following commentary outlines our ongoing efforts, achievements, and plans for continuing to build a more inclusive workplace across Timpson Group.

### **What is the Gender Pay Gap?**

Our report on our gender pay and bonus pay gap follows the methodology set by the UK Government's Gender Pay Gap Regulations and compares the difference in the average hourly rates of pay between our male and female colleagues regardless of their roles from the newest colleagues to our most senior executives. It is based on a snapshot of 5<sup>th</sup> April 2024. Gender pay gap analysis is different from equal pay which is concerned with men and women receiving equal pay for the same or similar work of equal value, a principle that is followed throughout our business.

### **Our Results for 2024**

Timpson Limited continues to make positive strides toward narrowing our gender pay gap, reflecting our commitment to workplace diversity, equality, and inclusion. Comparing the snapshot from 5<sup>th</sup> April 2024 to our previous submission (5<sup>th</sup> April 2023), several key observations emerge:

**Gender Pay and Bonus gap** – The table below shows the Timpson mean and median hourly gender pay gap as at 5<sup>th</sup> April 2024 and also shows the bonus gap for the 12 months to 5<sup>th</sup> April 2024.

	<b>2024</b>	<b>2024</b>	2023	2023
	<b>Mean</b>	<b>Median</b>	Mean	Median
<b><u>Timpson Gender Pay &amp; Bonus Gap</u></b>				
Difference between men and women				
<b>Gender Pay Gap</b>	<b>-2.1%</b>	<b>0.3%</b>	-2.7%	1.1%
<b>Gender Bonus Gap</b>	<b>62.3%</b>	<b>34.9%</b>	43%	34.4%

- **Gender Pay Gap** – The mean gender pay gap slightly improved from -2.7% in 2023 to -2.1% in 2024, indicating that on average, our female colleagues continue to earn slightly more per hour than their male counterparts. The median pay gap has improved from 1.1% to 0.3%, showing meaningful progress in addressing the gap in mid-level pay rates and continues to compare well against the UK's median gender pay gap of 13.1%.
- **Gender Bonus Gap** – The mean bonus gap increased significantly from 43% to 62%, highlighting ongoing challenges in balancing bonus distribution. The median bonus gap remains relatively stable, increasing ever so slightly from 34.4% to 34.9%. This continues to reflect a predominately male workforce, despite the percentage of female colleagues increasing from 17% to 18% overall.

The table below shows the proportion of men and women who received a bonus.

**Proportion of male and female colleagues receiving bonus pay**

	<u>2024</u>
<b>Female</b>	<b>94%</b>
<b>Male</b>	<b>94%</b>

- **Bonus Distribution:** There has been a small shift towards parity in bonus distribution, with 94% of both male and female colleagues receiving bonus in 2024, aligning female colleagues with their male counterparts and showing an improvement from the previous year.

**Pay quartiles** – The next table shows the proportion of male colleagues and female colleagues across Timpson in four equally sized groups, with each quartile containing 677 colleagues, sorted by level of pay ranging from quartile 1, which shows the lowest paid colleagues to quartile 4, which includes the highest paid colleagues.

	<b>Lower Quartile  2024</b>	<b>Lower- middle Quartile  2024</b>	<b>Upper middle Quartile  2024</b>	<b>Upper Quartile  2024</b>
<b>Female</b>	<b>23%</b>	<b>15%</b>	<b>12%</b>	<b>20%</b>
<b>Male</b>	<b>77%</b>	<b>85%</b>	<b>88%</b>	<b>80%</b>

- **Quartile Representation** - Our analysis shows female representation in the lower quartile remaining steady at 23%, though there was a slight decrease in the lower-middle quartile from 17% to 15%. Encouragingly, female representation in the upper quartiles saw increases – upper middle quartile from 11% to 12%, and upper quartile from 19% to 20% - reflecting ongoing progress in career development opportunities for our female colleagues within Timpson.

**Our view on our pay gap.**

We at Timpson Limited recognise the importance of continued investment in targeted strategies, particularly around recruitment, career development, and progression, to further close the pay and bonus gaps. Our ongoing initiatives, including mentoring programmes and active promotion of opportunities to diverse candidates, remain central to our goals. We are committed to transparency, equity, and driving sustainable improvement through data-driven action.

I confirm that our data in this report is accurate.



**Paresh Majithia**  
**Finance Director**