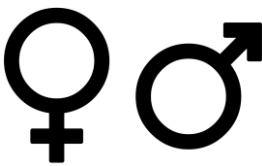


Ocean Housing Group's Gender Pay Gap Report 2024-25

We want to be a great place to work and a great company to do business with. A business that is passionate about fair, equal and inclusive pay and which is voluntarily publishing its gender pay gap as part of its commitment to transparency and reducing it.

Pay and Bonus Gap

Shows our overall mean and median gender pay gap based on hourly rates of pay as at the snapshot date (April 2024). It also captures the mean and median difference between bonuses paid to men and women at the snapshot date (i.e. April 2024 (pay) and in the 12 month reference period to June 2024 (bonus)).



Difference between men and women

	Mean 2024	Mean 2023	Mean 2022	Median 2024	Median 2023	Median 2022
Pay Gap	4.78%	8.43%	15.36%	17.85%	17.7%	20.7%
Bonus Gap	0%	0%	0%	0%	0%	0%

At Ocean men receive, on average, more pay than women and this difference is expressed as a percentage above. No bonuses were paid in the reference period from July 2023 to June 2024.

Proportion of males and females in each pay quartile

The table below shows the gender distribution across four equally sized quartile pay bands.

	Lowest Quartile	Third Quartile	Second Quartile	Top Quartile
♂ M:	48.2.0% (54.9%) (52.1%)	M: 62.5% (62.0%) (49.0%)	M: 76.4% (70.0%) (72.9%)	M:67.3% (72.0%)(72.9%)
♀ F:	51.8% (45.1%) (47.9%)	F: 37.5% (38.0%) (51.0%)	F: 23.6% (30.0%) (27.1%)	F: 32.7% (28.0%) (27.1%)

Proportion of males and females receiving a bonus payment



0 % Received a bonus (0.0%) (0%)

100.0% Did not receive a bonus (0.0%) (0%)

0 % Received a bonus (0%) (0%)

100.0 % Did not receive a bonus (0%) (0%)

There is a difference between equal pay and gender pay. An inequity in equal pay means paying two people performing the same or equivalent role differently, an inequity in gender pay means we have an uneven distribution of genders at different levels. **We are confident that our gender pay gap is not an equal pay issue.**

This is our seventh year of voluntarily publishing our gender pay gap and it shows that our pay gap has decreased by **43.3% from 8.43% in 2023/24 to 4.78% in 2024/25**. Over the previous 7 year period our pay gap has **reduced by 63.62%**. This year's decrease is exceptional and due to the small number of employees in our business, as a whole, which are being measured each year, compared to the national average, which is looking at huge volumes of data across the UK. There has been some movement between the quartile bands between 2023 and 2024. The swing in the highest earning quartile band is from 28% female in 2023 to 32.7% female in 2024.

There will be movements between each year's results and these are not unexpected, as it will take time for the impact of any initiatives to stabilise and the long-term impact be seen. Our analysis shows that our pay gap is driven by the structure of our workforce, i.e. the uneven distribution of genders, and not equal pay. There are great challenges behind the gender pay gap, many driven by societal and cultural norms which will take time to change.

The structure of our workforce is made up of:

- A large proportion of males are concentrated in our trade workforce, working in our construction company or our large property repairs and maintenance service.
- Part-time staff who are mostly female, due to the appeal of flexible, local work, which is also part of a societal and cultural norm of female part-time workers, which is slow to change.
- The ratio of our Senior Leadership Team last year was two fifths female to three fifths male.
- The ratio of our Board Members last year was 46% female and 54% male.
- The ratio of both Senior Leadership Team and Board Members together last year was 44% female and 66% male. We regularly monitor and benchmark our pay to ensure our male and female staff are paid equally for doing equivalent jobs across our business.

Whilst we don't have an equal pay issue, we do need to take steps to continue to reduce our gender pay gap. This means having a closer look at:

- **The structure of our workforce and how we can encourage more women into senior roles.** We will continue to provide opportunities to support progression. We run Leadership Development Programmes, we have an external Mentoring Programme and continue to provide educational qualifications into Management and we ensure we have gender balance on all of these programmes. In February 2021, we introduced a new dedicated programme for our women, StrongHer, designed to give the participants the confidence and clarity to support future career development in order to continue to drive more positive change across the Ocean Group. The second programme ran in April 2023.
- **Encouraging more females into trade and development roles to achieve greater gender balance.** We continue to focus our attention on promoting trade and development careers to females and in 2020 had 20% of our trade apprenticeships filled by females as opposed to 100% male apprentices five years previously. Two female trades apprentices have fully qualified in their trade in the last five years. We are encouraging our female trade apprentices and development professionals to help promote careers in development and property maintenance through schools and careers programmes.
- **Focus on developing careers and succession planning.** 16% of our vacancies last year were filled by internal candidates, of which 4% were female.
- **32% of the Group vacancies from April 2023 – March 2024 were filled by females**

We will continue to look at how best to support and develop our greatest asset, which is our people. Our aim is for gender parity across all job levels, but this is a long-term plan, will need to be supported by societal and cultural shifts, and it continues to be important to us and we will focus on initiatives that will support this strategic goal.