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ASTON LARK LIMITED

# Gender Pay Gap Report

Snapshot Date: 5<sup>th</sup> April 2021

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# Message from Group CEO Peter Blanc



At Aston Lark, we recognise the importance of equality – for gender and all other diversities.

We are committed to encouraging a culture where employees succeed because of their contributions to the business, where gender, race, religion or any other diversity is irrelevant to the decision. We encourage mutual respect amongst colleagues to create an inclusive culture.

Being an inclusive employer is fundamental to our business strategy and Aston Lark have taken decisive steps to becoming a more inclusive employer since our last report and this latest snapshot date. These steps include the setup of an Inclusion and Diversity Committee with employee networks; becoming a Corporate Member of ISC (formerly known as Insurance Supper Club) to provide external networking and development opportunities for women; and being amongst the first companies to support the #100BlackInterns programme in 2021.

Whilst we have not seen as much progress with reducing the gap from 2020 to 2021 as we would like, there has been a modest improvement in median pay gap and mean bonus figures.

We are working hard to improve representation of women in more senior roles and whilst this takes time to be represented in our reporting data, we are delighted to see that over 55% of the staff we are currently supporting in their quest for professional qualifications or who are participating in management development programmes run by the group, are women.

# Gender Pay Gap Analysis – 5<sup>th</sup> April 2021

This report is for Aston Lark Limited, the only entity within the Aston Lark Group that employs more than 250 employees.

As a UK company with more than 250 employees, we are required to report our gender pay gap. A gender pay gap report provides a 'snapshot' of pay balance, by gender, as at 5th April 2021. It quantifies the difference between the average and median earnings of men and women, irrespective of role or seniority.

The gender pay gap is different from equal pay; the gender pay gap measures the differences between the average and median pay of male and female employees, irrespective of job role or seniority.

Equal pay issues focus on pay differences between male and female employees performing the same or similar work, or work of equal value. For example, where an employer delivers the same pay for employees in comparable roles, but the leadership team is comprised of 80% males, assuming these are higher-paid roles, this will generally give rise to a gender pay gap but not an equal pay issue.

Aston Lark determines pay based on role requirements including, but not limited to, accountability, responsibilities, specialised or technical expertise, location, education, qualifications, years of experience, working hours and individual performance.

We are confident that our pay gap is not a result of paying men and women differently for the same or similar work, or work of equal value.

## Reporting the Gap

In 2021, the gender pay gap for snapshot date 05.04.2020 was published in autumn in line with the extended submission deadlines, and in 2020, reporting the gender pay gap (snapshot date 05.04.19) was suspended due to the operational impacts of the Coronavirus (Covid-19) pandemic.

Previously, Aston Lark had reported on Aston Scott Limited and Lark (Group) Limited separately based on the snapshot date of 5th April 2018 (just before both companies merged in July 2018).

This report solely reviews data for Aston Lark Limited which is the only group company with more than 250 employees.

## Interpreting the data

The mean gender pay gap is an average comparison. It is calculated by adding together the hourly pay rates of male full-pay relevant employees and dividing this figure by the number of male full-pay employees to determine the mean hourly pay rate for men.

The same figure is calculated for women. The calculation then subtracts the mean hourly pay rate for women from the mean hourly pay rate for men, divides the result by the mean hourly pay rate for men and multiplies the result by 100. This gives you the mean gender pay gap in hourly pay as a percentage of men's pay.

The median gender pay gap is a comparison of the middle of the hourly pay rate range for men and women. It is calculated by arranging hourly pay rates for male full-pay relevant employees from highest to lowest and taking the hourly pay rate for the middle-ranked man. This same figure is calculated for women. The calculation then subtracts the median hourly pay rate for women from the median hourly pay rate for men, divides the result by the median hourly pay rate for men and multiplies the result by 100.

These same calculations apply for bonuses but use any bonus paid within the 12-month period up to the snapshot date.

Pay			Bonus		
Year	Mean	Median	Year	Mean	Median
2021	28.39%	22.44%	2021	70.55%	59.37%
2020	31.0%	21.7%	2020	57.5%	50.9%
Variance	(2.61%)	0.74%	Variance	13.05%	8.47%

**Mean (or average) pay** is 28.39% higher for male employees compared to average pay for females, which represents a 2.61% decrease compared to 2020.

**Mean (or average) bonus pay** is 70.55% higher for male employees compared to average bonus pay for females, which represents an increase of 13.05% over last year (drivers of this discussed below).

**Median (or middle) pay** is 22.44% higher for male employees than females, which represents an increase of 0.74%.

**Median (or middle) bonus pay** is 59.39 % higher for male employees than females, which represents an increase of the gap by 8.47%.

This shows that there is still more work to be done in reducing the pay gap, and we expect to see positive improvements for our next report reviewing the data at the snapshot date of 5th April 2022.

There are several factors which could be causing this gap, but notably, one reason that stands out is the large volume of female part-time workers we have compared to male part-time workers.

Of our staff that work full time, we have an equal split of 50% male and 50% female colleagues for the company as a whole, however, when we consider the number of our staff who work less than full-time, we have a split of 10% male vs 90% female.

We are also able to see that there are fewer part-time employees in more senior positions which by default are higher paying ones.

Allocations of part-time employees impacts the bonus gap calculations as the reporting uses actual bonuses paid rather than the full-time equivalent value (recognising that when considering bonus awards, such bonus is typically considered and compared based on a percentage of the individual's annual salary), so a higher percentage of women in part-time roles directly reduces the mean bonus value for females.

The report also clearly illustrates concerns with representation on women in senior positions, which by their nature are higher paying. Since the snapshot date, we have made some progress with expanding women in leadership roles, but we clearly have some work to do in this area as senior leadership positions are currently predominantly male.

And finally, the acquisitive nature of our business means we gain employees as we acquire additional businesses, and where in our sector historically we have seen more males, our mix of employees and pay structures will be influenced by the legacy employers.

## Pay quartiles

The following data illustrates the percentage of men and women at Aston Lark within four equally sized pay quartiles as at 5th April 2021.

2021				2020			
Quartile	Male	Female	Total	Quartile	Male	Female	Total
Lower	34%	66%	100%	Lower	32%	68%	100%
Lower Middle	31%	69%	100%	Lower Middle	36%	64%	100%
Upper Middle	44%	56%	100%	Upper Middle	42%	58%	100%
Upper	66%	34%	100%	Upper	67%	33%	100%

There remains a higher percentage of female employees in the lower, lower middle and upper middle quartiles, and a higher percentage of men in the upper quartile. This remains reflective of a higher majority of females occupying support/business administration roles and the upper quartile being largely occupied by males within the management and executive team.

## Percentage of employees receiving bonus

### Male

Year	%
2021	78.59%
2020	73.80%

### Female

Year	%
2020	81.07%
2019	73.20%

Employees at all seniority levels are eligible to participate in the bonus scheme, and we can see that a similar percentage of female staff received a bonus in the 12 months to snapshot date compared to male employees with participation in bonus growing for both males and females, however, the percentage of female employees receiving a bonus has increased by a higher percentage compared to the male population.

## Summary

Since the 05.04.2021 snapshot date, we have made significant investment into development of our female employees, and overall Inclusion and Diversity work, within Aston Lark.

Whilst participation in the internal development programmes has been higher by female than male employees for several years, these have been mostly at earlier career stages and equipping women for middle management roles, and not enough progress had been seen in developing the middle to senior management.

During the last year, we set up a formal Inclusion and Diversity Committee, which has enabled creation of several employee networks including G.E.N.E. (Gender Empowerment Network for Equality), which is set to challenge assumed gender norms within the workplace, and provide support with issues that could affect career and pay progression for women that affects the gender pay gap.

We have also started a corporate partnership with the Insurance Supper Club (ISC) to provide development and external networking opportunities for our women.

In addition to the other programmes currently in design, I'm determined that our recruitment and internal promotion activities will work to eliminate our gender pay gap and we will do everything we can to ensure that our entire business is fully representative of the communities that we work in.

I can confirm the data contained in this report is accurate.



**Peter Blanc – Group Chief Executive Officer**

April 2022



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