



**Foundation**  
Home Loans

# Gender Pay Gap Report

'Driving Equality Forward'

Reporting Period - 6<sup>th</sup> April 2023 to 5<sup>th</sup> April 2024



# CEO Statement



Our ambition is to reflect the wide ranging communities that we serve by being diverse and inclusive and where we aim to become an employer of choice providing an environment for colleagues to develop and reach their potential.

We have made progress in narrowing the gender pay gap and continue to accelerate this progress by ensuring continuous review of our reward and benefits strategy, diversity of thought and on-going regular review of our pay gaps not just as part of an annual reporting process.

This is the fifth year that Paratus AMC, trading as Foundation Home Loans, has published its Gender Pay Gap report. Whilst we do continue to see higher than UK national average for our industry in both our median and mean figures, we have seen these gaps significantly reduce since published reporting began. Our focus remains on going to further reduce our pay gaps

Equality, diversity and inclusion continues to be a priority of our leadership team. We will continue to address challenges in the attraction of women to some of our senior roles, and through a review of our structures, consistent positive ED&I support and development opportunities, we will address any barriers to progression for women into senior roles.

I confirm that the data published in this report is accurate.

A handwritten signature in black ink, appearing to read 'Pete Ball'.

Pete Ball  
Chief Executive Officer

'Driving Equality Forward'

# Understanding our Gender Pay Gap

Paratus AMC t/a Foundation Home Loans employed more than 250 colleagues on 5th April 2024 and we are therefore required to publish the following gender pay gap information:

- Mean and median gender pay gap
- Mean and median gender bonus gap
- Proportion of female and male employees who received bonus
- Proportion of female and male employees in each of the pay quartile

Publishing this information allows us to better understand our position and make change as appropriate.

271  
Colleagues

33% Board  
Male/Female  
Representation

43% Board  
Male/Female  
ExCo  
Representation

Overall  
company  
44% Male/56%  
Female

# What is the Gender Pay Gap?

The gender pay gap is a measure that shows the difference in average earnings between men and women across the whole business. A positive percentage indicates that men, on average, are paid more than women and a negative percentage indicates the opposite.

The gender pay gap is a different measure to equal pay. Equal pay is the right for men and women to be paid the same when doing the same, or equivalent work. At Foundation Home Loans, our reward strategy is based on a gender-neutral approach to pay across all levels of the business.

The mean pay statistic is the average salary across the entire business, so the mean gender pay gap is a measure of the difference between women's mean pay and men's mean pay. This figure is heavily influenced by the numbers of men and women in different roles.

The median pay statistics are calculated by ranking all colleagues from the highest paid to the lowest paid and taking the pay of the person in the middle; so, the median gender pay gap is the difference between women's median pay (the middle-paid woman) and men's median pay (the middle paid man). It does not compare the pay of men and women doing the same role.

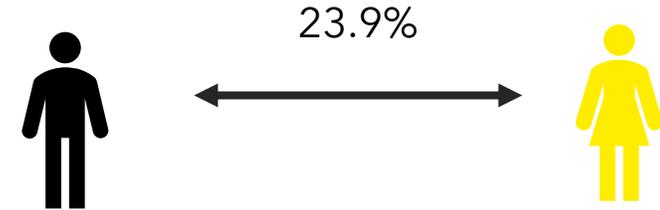
Approximately 507 employers across the UK financial services sector reported their gender pay gap in 2023-24. On average, the median hourly pay gap was 21%

# How are we doing 2024

Paratus AMC Mean Gender Pay Gap 2024



Paratus AMC Median Gender Pay Gap 2024



91% of Males  
received a bonus



95% of Females  
received a bonus

# 2024 Gender Pay Gap Tabled Results

Below are our statistics that we are required, under the Equality Act (2010) Gender Pay Gap Regulations 2017, to report on and publish.

Reporting Criteria	%
Median Gender Pay Gap	23.9%
Mean Gender Pay Gap	27.0%
Median Gender Bonus Gap	30.0%
Mean Gender Bonus Gap	37.7%

Reporting Criteria	Male%	Female%
Upper Quartile	67%	33%
Upper Middle Quartile	49%	51%
Lower Middle Quartile	31%	69%
Lower Quartile	33%	67%

Reporting Criteria	2023	2022	2021	2020
Mean GPG %	31.2%	26.0%	22.3%	33.3%
Median GPG%	22.8%	22.9%	23.1%	36.4%
% of Males Receiving a Bonus	76.6%	78.0%	73.0%	90.6%
% of Females Receiving a Bonus	88.5%	75.4%	79.7%	78.8%

The mean and median gender pay gap is based on hourly rates of pay as at 5<sup>th</sup> April 2024. Hourly rates are not only based on basic salary but include other earnings in the pay period.

The mean and median gender bonus gap considers bonus pay received in the twelve months leading up to 5<sup>th</sup> April 2024. Bonus pay could include annual bonus, monthly bonus, long service awards and more.

The proportion of female and male employees who received bonus pay in the twelve months leading up to the snapshot date of 5<sup>th</sup> April 2022. The proportion of female and male employees in each of the pay quartiles when we divide our workforce into four equal parts.

# 2024 Gender Pay Gap Summary



We are pleased to report that our mean gender bonus gap has reduced by 26.4% since reporting began in 2018.

Our mean gender pay gap of 27% is a reflection of our ongoing efforts and initiatives to promote gender equality. Whilst this figure has fluctuated over the five years of reporting, we are confident this will continue to reduce year on year.

The median gender pay gap has increased by 1.1% since last year, but again we remain confident that we will be able to influence this with improved recruitment processes to attract more diverse candidates, and the recent pay structures implemented across a number of areas of the business.

It is pleasing to see, due to the efforts made in recent years, that the gender pay gap in the upper quartile has reduced from 23.2% in 2023 to 7.7% the lower middle quartile gap has reduced to 1.7% and lower gap reduced to 0.6%. The upper middle quartile has risen in this reporting period however we expect this to reduce with the programmes we are implementing.

Our promotion of flexible working options, benchmarking and salary structures have been instrumental in reducing the disparity in the lower middle quartile. We continue to celebrate employee voice through a colleague forum so that we understand in a timely way the key issues for our employees. This forum and other mechanisms provides us with ongoing feedback and data which we can use towards improving the gender pay gap. We will seek to reduce the gap by focusing on broadening our recruitment selection pool, enhancing our reporting metrics capability and ensuring further pay and reward structures are underpinned by job evaluation and are clearly defined

As demonstrated above, Foundation Home Loans is committed to reporting on an annual basis all we are doing to reduce the gender pay gap and the progress that we are making. We are dedicated to making Foundation Home Loans a company in which all individuals are treated with respect and diversity is celebrated.

A handwritten signature in black ink, appearing to read 'Kelly Pallister'.

Kelly Pallister  
Chief Operating Officer

'Driving Equality Forward'