



safestore™



# Diversity Pay Gap Report

## 2025

Safestore Ltd

# Executive summary

We are pleased to share our diversity pay gap report for 2025, which includes both ethnicity and gender data. We continue to report our ethnicity data because we believe this transparency is an important step in fostering a diverse and inclusive workplace.

Since our last diversity pay gap report, we have remained committed to embedding our strategy at the heart of our values – promoting a strong, inclusive culture where every colleague feels empowered to be their authentic self. We are delighted this continues to be reflected in our engagement insights, with colleagues recognising Safestore as a place that values and respects individual differences.

**85%**  
of colleagues agree Safestore values and respects individual differences.

**90%**  
of our colleagues have disclosed their ethnicity.

**5.2%**  
Our median gender pay gap of 5.2% is below the UK national gender pay gap of 12.8%\*.

In 2024, we were thrilled to have been awarded the prestigious Investors in People Platinum accreditation for the second time in a row. We truly believe our people make the difference, and we're extremely proud of them.

Our mean ethnicity pay gap is 11.6%, with a median gap of 7.6%, and ethnicity disclosure rates have risen again to 90%. Our ethnicity pay gaps remain relatively stable year on year, reflecting consistent representation patterns across our pay quartiles.

Our mean gender pay gap is 14.1%, and our median gender pay gap is 5.2%, well below the national average median gender pay gap of 12.8%\*. The continued narrowing of our gender pay gap reflects progress in strengthening internal progression pathways. We remain committed to supporting colleagues to develop and advance through clear, fair and inclusive career opportunities.

Our Diversity and Inclusion Strategy continues to focus on building on our existing strengths while identifying new opportunities to empower all colleagues to confidently bring their authentic selves to work.

\* ONS.GOV.UK

**I can confirm that the information reported is accurate and meets the requirements of the Equality Act 2010 (Gender Pay Gap Information) Regulations 2017.**

**Frederic Vecchioli**  
Chief Executive Officer

## Safestore Diversity and Inclusion Strategy



**Colleague journey**

- Provide an inclusive on-boarding experience so colleagues feel welcome from day one
- Integrate inclusion into culture through our behaviours and policies
- Ensure learning and development opportunities are accessible for all

**Positive action**

- Target recruitment at under-represented groups
- Introduce targeted colleague support networks and mentoring schemes
- Continue awareness-raising activities and communications

**Colleague data and analytics**

- Improve data quality to understand our workforce diversity
- Invest in data development and analytics
- Use diversity data to inform positive action

**Leadership and management**

- Equip and educate leaders to encourage and welcome diversity
- Create a safe space for open and inclusive discussion

**INVESTORS IN PEOPLE®**  
We invest in people Platinum

**Safestore has a multi-cultural team with a workforce that reflects the local communities in which it operates."**

IIP Survey 2024

# Pay fairness at Safestore

At Safestore, all colleagues are paid equally for doing the same or similar work. Our bonus schemes are open to all job levels, and colleagues at the same level have the same bonus opportunity.

To attract and retain the highest-calibre individuals, we aspire to be the employer of choice within our sector, maintaining a competitive reward package that balances fairness to colleagues with the responsible use of shareholders' funds.

We review our pay principles annually. These principles set out the framework for making decisions on colleagues' pay, and are designed to:

- support the recruitment and retention of high-quality colleagues;
- enable us to recognise and reward colleagues appropriately for their contribution;
- ensure decisions on pay are managed in a fair, just, and transparent way; and
- create clear alignment between our Company culture and our reward strategy.

Our pay gap statistics can be affected by a range of factors, including the distribution of roles held by women and people from ethnic minority groups across the organisation.

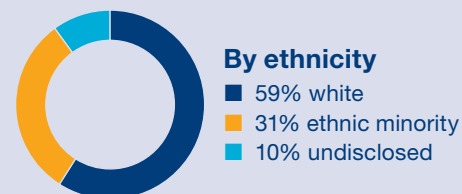
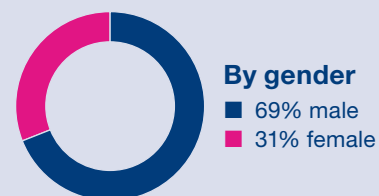


# 90%

In our 2024 Investors in People Survey, over 90% of colleagues were aware of Safestore's diversity and inclusion policies.



## Total colleague split



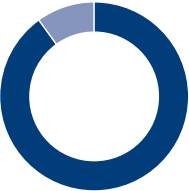
# Gender pay gap data

The graphs below illustrate Safestore's gender pay gap as at the snapshot date (5 April 2025):

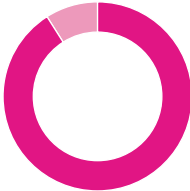
## Gender bonus gap

### Proportion of colleagues awarded a bonus

These charts show the percentage of male and female colleagues who received a bonus payment in the year up to and including the snapshot date (5 April 2025).

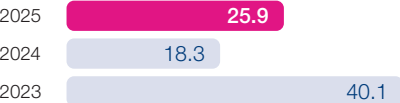


Male  
**90%**

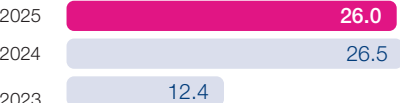


Female  
**91%**

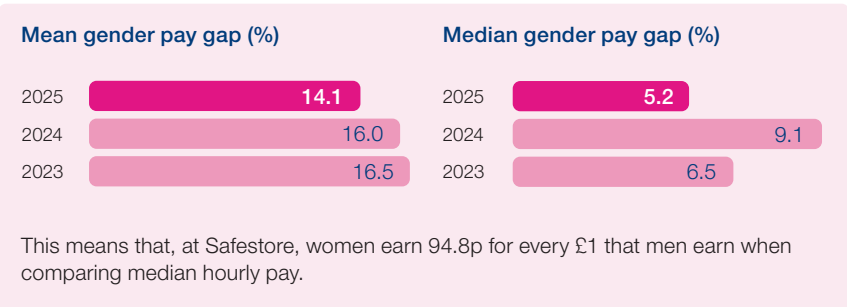
### Mean gender bonus gap (%)



### Median gender bonus gap (%)



## Gender pay gap



### Mean (the average)

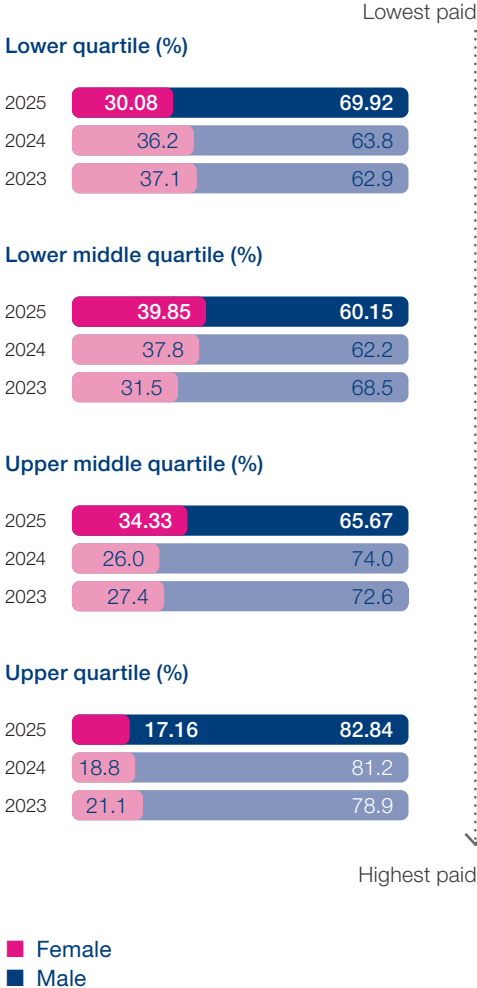
The mean gender pay gap is the difference between the average hourly rate of pay for women and the average hourly rate for men within a company.

### Median (the middle)

If we lined up all our female colleagues from lowest to highest paid and did the same with our male colleagues, the median gender pay gap is the difference in hourly pay between the female and the male in the middle of their lines.

## Gender pay quartiles

These show the percentage split of female and male colleagues at Safestore across four equally sized pay quartiles. Each quartile is calculated by lining up all our colleagues from lowest to highest paid, then splitting them into four equal groups.



# Ethnicity pay gap data

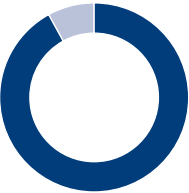
Our ethnicity pay gap data was collected on the snapshot date of 5 April 2025 and we use the same methodology as our gender pay gap reporting. At this time, there were 555 Safestore colleagues within the UK, and 497 of those colleagues had disclosed their ethnicity to us. Therefore, all calculations are based on a declaration rate of 90%.

Colleagues who have not provided data cannot be included in our calculations.

### Ethnicity bonus gap

Proportion of colleagues awarded a bonus.

These charts show the percentage of white and ethnic minority colleagues who received a bonus payment in the year up to and including the snapshot date (5 April 2025).

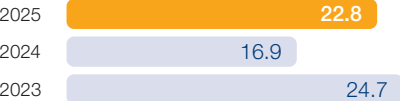


White  
**92%**



Ethnic minorities  
**85%**

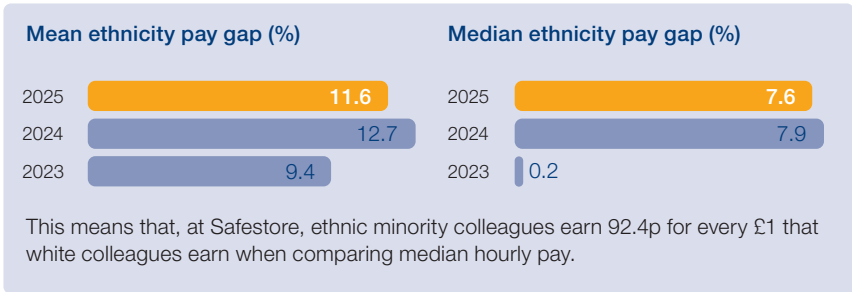
### Mean ethnicity bonus gap (%)



### Median ethnicity bonus gap (%)

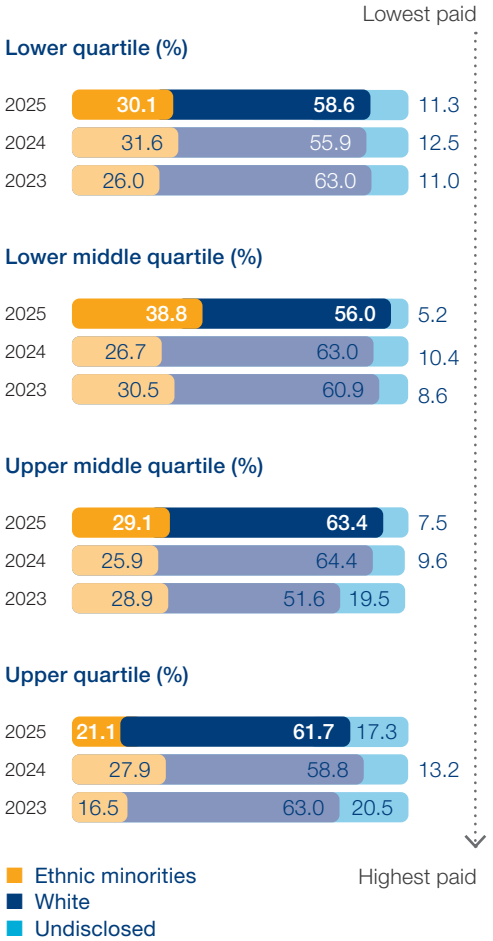


### Ethnicity pay gap



### Ethnicity pay quartiles

These show the percentage split of ethnicity among colleagues at Safestore across four equally sized pay quartiles. Each quartile is calculated by lining up all our colleagues from lowest to highest paid, then splitting them into four equal groups.



## How we are doing



We set a target in line with the Parker Review for 18.3% of senior management roles to be held by ethnic minority colleagues by 2027. We are proud to report that we have already surpassed this, with 26.9% of our senior leaders now from ethnic minority backgrounds.

We continue to enhance our people data by encouraging voluntary self-reporting and embedding diversity data collection into on-boarding. This has resulted in a 90% disclosure rate, improving the robustness of our analysis and supporting informed decision making.

We understand that HMRC's required gender marker does not reflect everyone's identity. To ensure our workforce data is more inclusive, we have introduced an additional gender identity question within our UK data collection processes.

We are on track to meet our 2028 target of maintaining a gender pay gap below the UK average. Our median gap has reduced to 5.2%, well below the UK-wide figure of 12.8%, demonstrating sustained and measurable improvement.

Our Diversity and Inclusion Strategy provides a clear framework for building an inclusive workplace. Supported by our annual Diversity and Inclusion Calendar, we recognise that inclusion is an ongoing journey. We will continue to review and evolve our strategy, set targets, and actively engage colleagues at all levels to ensure Safestore remains a great place to work for everyone.



We have strengthened the fairness and inclusivity of our hiring processes. We completed a comprehensive review of all job descriptions, adverts, and selection criteria, removing gendered language and bias, and we have introduced structured interview guides to support more consistent and inclusive decision making.



The Safestore Academy, our multi-country, multi-lingual learning platform, is enhancing capability development across the Group. By giving colleagues easy access to high quality learning and development resources, it supports skills growth, builds confidence, and contributes to a more inclusive learning environment for all teams.