



Safestore Ltd

Gender pay gap report 2019

#OurPeopleMakeTheDifference



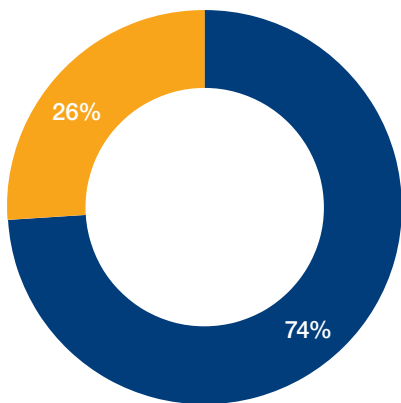
About Safestore

Safestore is the UK's largest provider of self-storage solutions. What sets us apart is our culture of being friendly, supportive and showing a genuine interest in our colleagues and their development. Safestore is a place where colleagues love to work. We are committed to providing an inclusive workplace, encouraging and welcoming diversity. We welcome gender pay gap reporting as a tool to promote transparency and to provide Safestore with the opportunity to explore our data in detail in order to learn and to progress.

What is the gender pay gap?

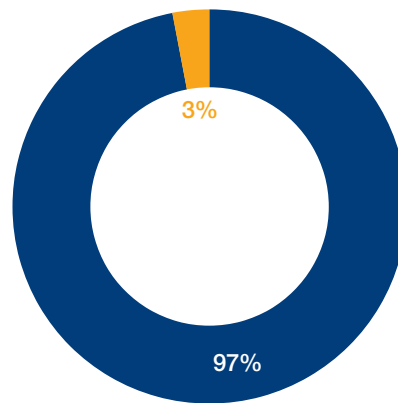
The gender pay gap is a measure of the difference in average hourly rate of pay between men and women. The gender pay gap differs from equal pay as it is concerned with the difference in average pay rate regardless of role. The statistics can be affected by a range of factors, including the different number of positions held by men and women across all roles.

Total colleagues split



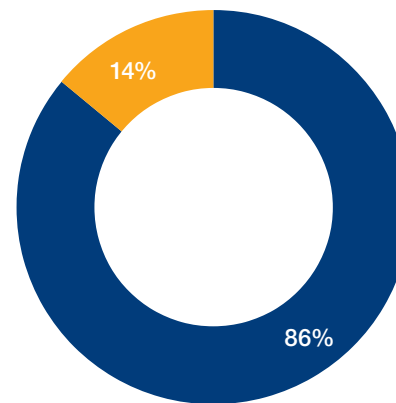
■ Male ■ Female

% of male colleagues working full and part time



■ Full time ■ Part time

% of female colleagues working full and part time



■ Full time ■ Part time

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



Gender pay gap

The table below illustrates Safestore's gender pay gap as at the snapshot date (5 April 2019):

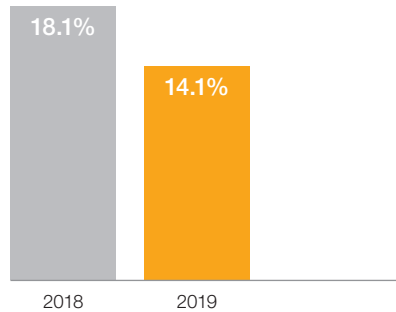
Mean gender pay gap

14.1%

Median gender pay gap

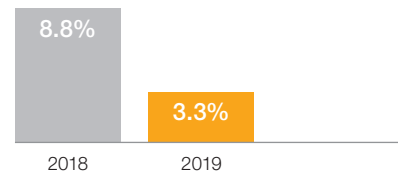
3.3%

This means that at Safestore, women earn 97p for every £1 that men earn when comparing median hourly pay.



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.

Bonus gap

Mean

43.5%

Median

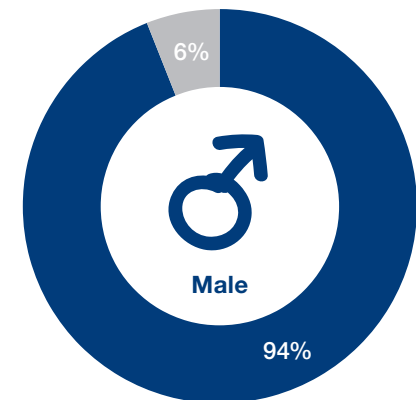
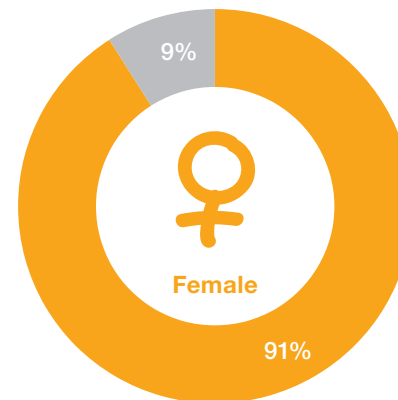
19.4%

A positive figure indicates a higher percentage paid to men.

Understanding our bonus gap

We're proud that our bonus schemes are open to all job levels across Safestore and that colleagues at the same level have the same bonus opportunity. Safestore's bonus gap is currently driven by fewer females in senior roles.

Proportion of colleagues awarded a bonus



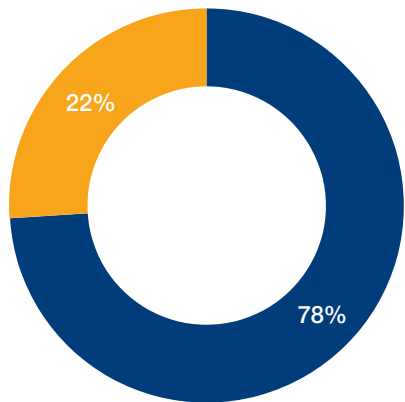
■ Received bonus ■ Did not receive bonus ■ Received bonus ■ Did not receive bonus

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 2019).

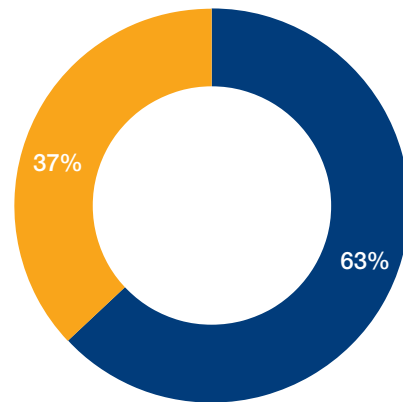
Pay quartiles

These show the % split of female and male colleagues at Safestore across four equally sized pay quartiles:

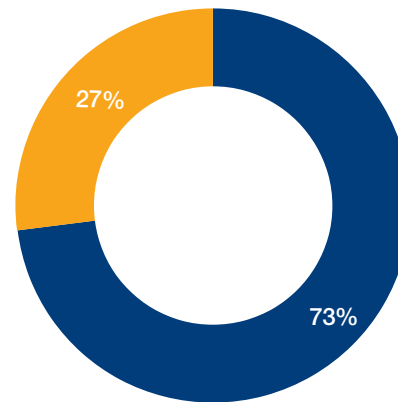
Lowest quartile



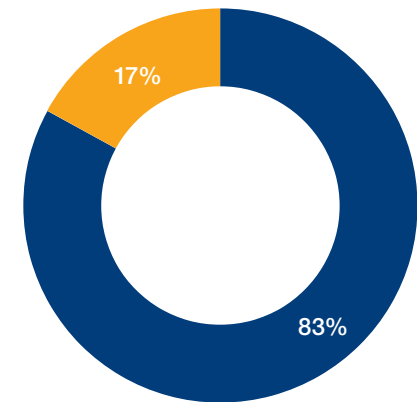
Lower middle quartile



Upper middle quartile



Upper quartile



■ Male ■ Female

Each quartile is calculated by lining up all our colleagues from lowest to highest paid, then splitting them into four equal groups.



Understanding our data

We are committed to providing an inclusive workplace, encouraging and welcoming diversity with zero tolerance of harassment and discrimination. We promote equality of opportunity in all our employment practices, policies and procedures. No colleague or potential colleague will receive less favourable treatment due to any of the following protected characteristics: age, disability, gender reassignment, race, religion or belief, sex, sexual orientation, marriage or civil partnership, pregnancy or maternity.

This year, our mean gender pay gap has reduced by a factor of 22% compared to last year, and our median gender pay gap has reduced by a factor of 63%.

Our mean bonus gap has reduced by a factor of 5% compared to last year, and our median bonus gap has reduced by a factor of 13%.

There was only a 3 pp* difference in those receiving a bonus, compared to 6 pp in the prior year.

	2018	2019
Mean gender pay gap	18.1%	14.1%
Median gender pay gap	8.8%	3.3%
Mean bonus gap	46.5%	43.5%
Median bonus gap	22.4%	19.4%

* pp = percentage point

We know that our gender pay gap is not because of paying men and women differently for the same or equivalent work. Rather, our gender pay gap is the result of a higher proportion of men in senior roles.

Whilst we are encouraged by the year-on-year reduction in both our gender and bonus pay gaps, we know we still have work to do. We would love to see more women in Safestore, and that's why we are working hard on attracting, retaining and supporting women into our workforce and our aim is that at least 40% of our applicants will be female by 2022.

We are delighted to have launched a brand new equality, diversity and inclusion policy and new e-learning workshop.

We have improved our maternity benefits to offer new mothers twelve weeks' full pay. This benefit also extends to include those who are adopting. We have increased paternity pay to full pay for 2 weeks.

In addition, we have launched a new development programme for our operational leaders. The "Leading through Inclusion and Diversity" programme supports our leaders to recognise and celebrate diversity and to lead our diverse teams to success.

We continue to work on building our employment brand "Our People Make the Difference" and, last year, we completed a full review of our careers website. This year, we will launch these changes and expect to see a further increase in the number of applications from women. We've also introduced gender-balanced shortlisting for senior roles.

We are extremely proud of achieving the Investors in People ("IIP") Gold accreditation for 2018, which means we are one of the top employers of 14,000 organisations surveyed, across 75 countries. We were also a top ten finalist for the Gold Employer of the year 250+ award category.



Our 2020 priorities



1

Attracting women

- From April 2019 we have insisted on gender-balanced shortlists for all senior appointments
- We are launching our new careers website, Safestore Jobs, to be more attractive to female applicants



2

Retaining women

- We will maintain fair and robust reward structures and processes across the organisation
- Whilst we already have flexible working policies in place, we continue to focus on encouraging flexible working across all roles



3

Supporting women

- We have increased the proportion of female delegates on our management development programme, and will ensure that this continues. We hope that, in time, this will increase the number of women in senior roles
- We will help raise awareness and understanding of equality and inclusion through a range of initiatives, including our “Leading through Inclusion and Diversity” programme for our senior leaders