



McCarthy Stone
Retirement living *your way*

Gender Pay Gap Report 2024

Our gender pay reporting to April 2024

This report provides aggregated gender pay data across all group companies, in addition to our regulatory requirements.

We believe this approach represents our wider employee population and helps us to understand pay and diversity across our entire organisation.

Separate disclosures by the three entities required to report are detailed within this report.

All figures in this report relate to a snapshot of pay gap data at McCarthy Stone, as correct on 5 April 2024, and the 12 months prior to that for the bonus gap.



“McCarthy Stone is committed to creating an environment and culture where each employee feels respected and able to give their best”.

**Joan Buszewska,
Chief People & Improvement Officer**



Summary and Current Actions

For McCarthy Stone, creating a fully inclusive workplace continues to be an organisational priority.

- ▶ Despite our workforce being predominantly female (80.1% v 19.9%), with a greater majority than the previous 12-month period (78.2% - 2023), we continue to see disparity in the gender pay ratios overall.
- ▶ There continues to be more males than females in management roles. However, in our customer facing roles there is a higher representation of females than males.
- ▶ Hybrid working is available to everyone in roles where this is possible, and we continue to champion flexible working to support a work life balance.
- ▶ We continue to focus on our recruitment activities to attract a diverse workforce
- ▶ Attracting more males into our front-line roles and more females in construction roles and senior management continues to be a focus.

Background to gender pay reporting

The gender pay gap legislation requires all companies with more than 250 employees to report their data against six key metrics:

- ▶ Mean hourly gender pay gap
- ▶ Median hourly gender pay gap
- ▶ Mean gender bonus gap
- ▶ Median gender bonus gap
- ▶ Proportion of male and female employees who received a bonus
- ▶ Proportion of male and female employees in quartile pay bands

Equal pay

Equal pay means that men and women performing equal work should receive equal pay. This is a legal requirement.

Gender pay gap

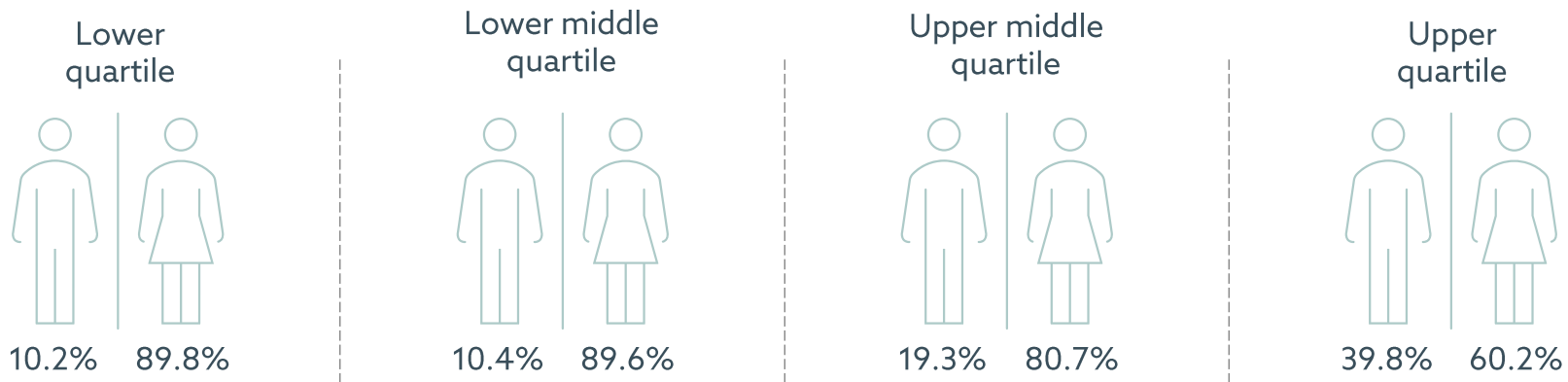
The gender pay gap is the difference between average male and female pay across an organisation calculated in line with the regulations, regardless of the nature of work.

Our 2024 findings

Proportion of male and female employees in each pay quartile.

These charts show the gender makeup of the McCarthy Stone group workforce in each of our salary “quartiles”.

Quartiles are calculated by ordering the hourly rates of pay for each employee across the business from lowest to highest, splitting the list into four equal-sized groups (quartiles), then calculating the percentage of males and females in each quartile.



Proportion of employees receiving a bonus

Across all McCarthy Stone group employees, 69.2% of men and 30.5% of women received a bonus or commission payment in the 12 months prior to April 2024.



Our 2024 findings

This section sets out the mean and median hourly pay gaps as well as our mean and median bonus gaps.

Mean Pay Gap – 47.2% - The mean pay for women is 47.2% lower than that for a man

Median Pay Gap – 39.2% - The median pay for women is 39.2% lower than that for a man

Mean Bonus Pay Gap – 90.8% - The mean bonus for women is 90.8% lower than that for a man

Median Bonus Pay Gap – 61.0% - The median bonus for women is 61.0% lower than that for a man

The above figures includes the following employing entities:- McCarthy Stone (developments) Ltd – 132 people; McCarthy Stone Retirement Lifestyles Ltd – 468 people; McCarthy Stone Management Services Ltd – 580 people; McCarthy Stone Your Life Management Services Ltd – 1708 people

Definitions

The data shows our mean and median hourly pay gaps (based on 5 April 2024 payroll data), as well as our mean and median bonus and commission data gaps (based on bonus data from 6 April 2023 to 5 April 2024)

Mean: The mean calculation considers basic average pay/bonus across all of our employees.

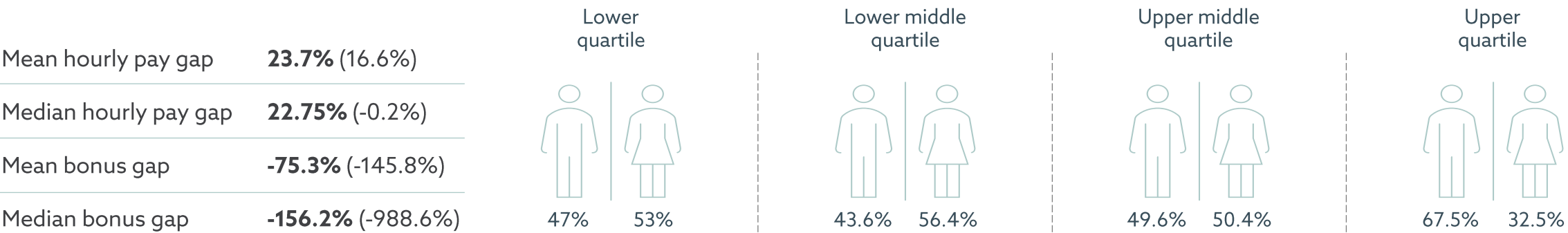
Median: The median calculation focuses on those employees in the middle of pay/bonus ranges, thereby reducing the impact of our highest and lowest paid employees.

Statutory disclosure

MCCARTHY STONE RETIREMENT LIFESTYLES LIMITED

McCarthy Stone Retirement Lifestyles is our main divisional construction, development and sales operating business.

McCarthy Stone Retirement Lifestyles (RL) employs 468 people. Of these 243 (51.9%) were male and 225 (48.1%) were female.



Proportion of employees receiving a bonus



Median hourly pay gap – for every £1 of pay that a man received, a woman received 77p

Median bonus gap – for every £1 of bonus that a man received, a woman received £2.56

NB: 2023 figures shown in brackets

Statutory disclosure analysis

MCCARTHY STONE RETIREMENT LIFESTYLES LIMITED

McCarthy Stone Retirement Lifestyles is our main development, sales and marketing business.

The mean hourly pay difference between men and women rose from **16.6% in 2023** to **23.7% in 2024**. This means that when comparing mean (average) hourly pay, **women's mean hourly pay is 23.7% lower than men's**. In this entity, women occupy **32.5% of the highest** paid jobs and **53.0% of the lowest** paid jobs.

Women earn **£2.56 for every £1** that men earn when comparing median bonus pay. Their **median bonus pay is 156.2% higher than men's**. When comparing mean (average) bonus pay, **women's mean bonus pay is 75.3% higher** than men's.

We continue to see the pattern of women's mean bonus within Retirement Lifestyles to be considerably higher than men's, with notable peaks in the 2021 and 2023 figures. **The high number of women in our sales operating business** partly accounts for the large disparity in mean bonus pay, as a **higher proportion of total remuneration is paid through bonus and commission** as opposed to salary in our construction/development roles, with most men in these areas holding upper quartile roles, and commissions are less common.

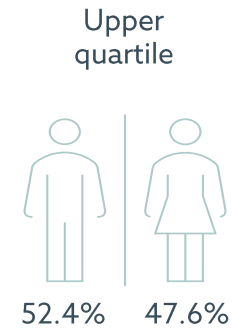
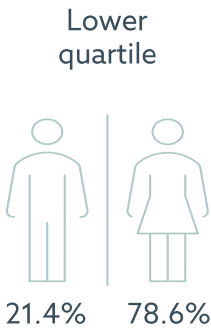
Statutory disclosure

MCCARTHY STONE MANAGEMENT SERVICES LIMITED

This is the area of our business that looks after the day-to-day operations and provision of lifestyle services in our Retirement Living developments, as well as the support services and management for Your Life Management Services.

McCarthy Stone Management Services employs 580 people. Of these, 419 (72.2%) were female and 161 (27.8%) were male.

Mean hourly pay gap	28.8% (23.9%)
Median hourly pay gap	19.8% (21.4%)
Mean bonus gap	56.5% (37.7%)
Median bonus gap	59.7% (53.8%)



Proportion of employees receiving a bonus



Median hourly pay gap – for every £1 of pay that a man received, a woman received 80p

Median bonus gap – for every £1 of bonus that a man received, a woman received 40p

Statutory disclosure analysis

MCCARTHY STONE MANAGEMENT SERVICES LIMITED

This is the area of our business that looks after the day-to-day operations and provision of lifestyle services in our Retirement Living developments and also our teams supporting those operations.

The mean hourly pay difference between men and women **rose from 23.9% in 2023 to 28.8% in 2024**. This means that when comparing mean (average) hourly pay, **women's mean hourly pay is 28.8% lower** than men's. Whilst women occupy over half (52.3%) of the highest paid jobs, women also hold over three quarters (76.2%) of the lowest paid jobs – the primary cause of the mean hourly pay gap.

Women earn 40p for every £1 of bonus that men earn when comparing median bonus pay. Their median bonus pay is 59.7% lower than men's. When comparing mean (average) bonus pay, **women's mean bonus pay is 56.5% lower** than men's.

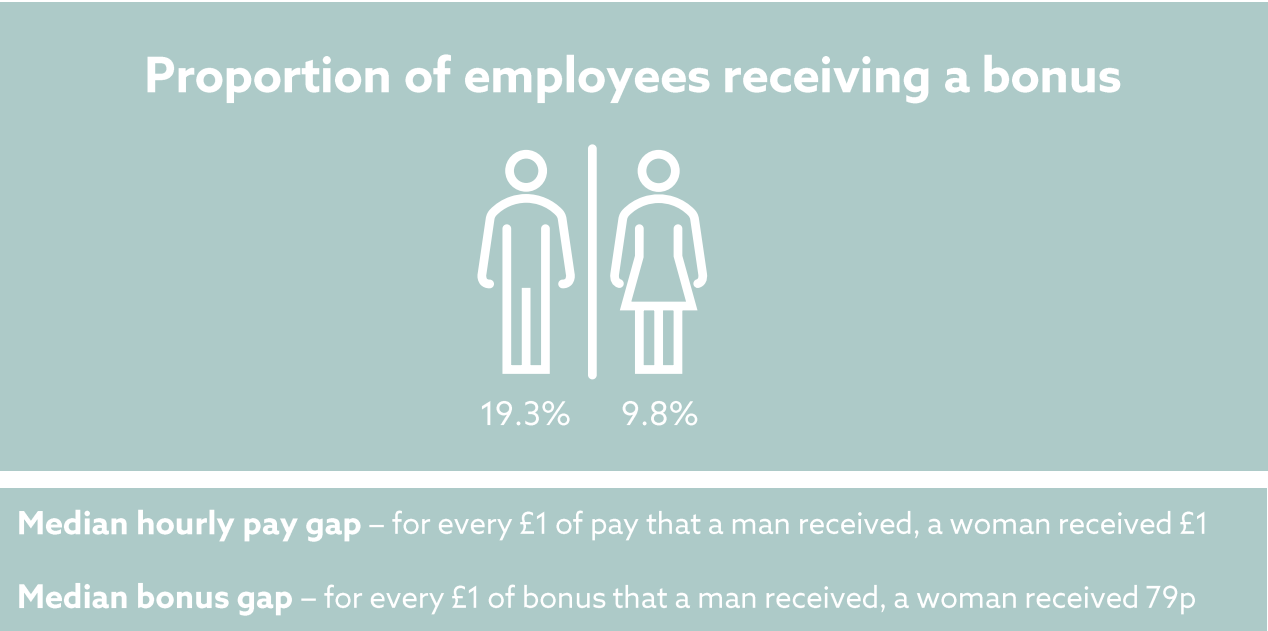
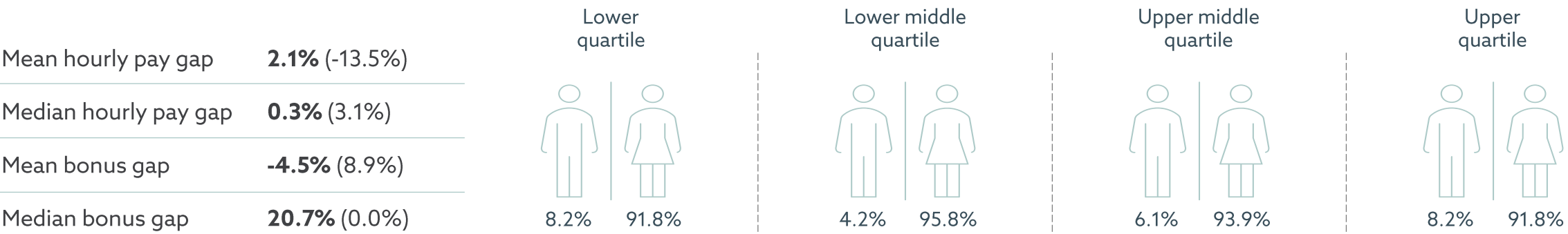
These differences can partly be explained by the predominantly male senior management, where higher total reward packages are paid, and a high representation of females in customer facing, non-management roles.

Statutory disclosure

YOURLIFE MANAGEMENT SERVICES LIMITED

This is the area of our business that looks after the day-to-day operations and provision of lifestyle services in our Retirement Living Plus developments.

Your Life Management Services (YLMS) employs 1708 people. Of these 1594 (93.3%) were female and 114 (6.7%) were male.



NB: 2023 figures shown in brackets

Statutory disclosure analysis

YOURLIFE MANAGEMENT SERVICES LIMITED

This is the area of our business that looks after the day-to-day operations and provision of lifestyle services in our Retirement Living Plus developments.

The mean hourly pay difference between **men and women is near to equal** (2.1%) after significant shifts both ways in previous years. This means that when comparing mean (average) hourly pay, women's mean hourly pay is 2.1% lower than men's. In this entity, women occupy 91.8% of both the highest paid and lowest paid jobs.

Women earn 79p for every £1 that men earn when comparing median bonus pay. Their median bonus pay is 20.7% lower than men's. When comparing mean (average) bonus pay, **women's mean bonus pay is 4.5% higher than men's**.

These opposing averages are explained by the high representation of females in both the highest paid and lowest paid jobs within this entity.

Our ongoing commitment

As a business we continue to be committed to gender diversity and inclusivity.

Our 2024 Gender Pay report demonstrates that opportunities to drive equality remain, by addressing gaps in both our pay and bonus awards.

We are focussed on reviewing our policies, processes, and reward to ensure that they reflect and drive our ongoing commitment to diversity and inclusion.

We will continue to drive activity across our inclusivity networks, empowering our colleagues to champion our equality and inclusion efforts across the full scope of diversity in the workplace.

We recognises that equality, diversity and inclusion in the workplace is good management practice and makes sound business sense.

