

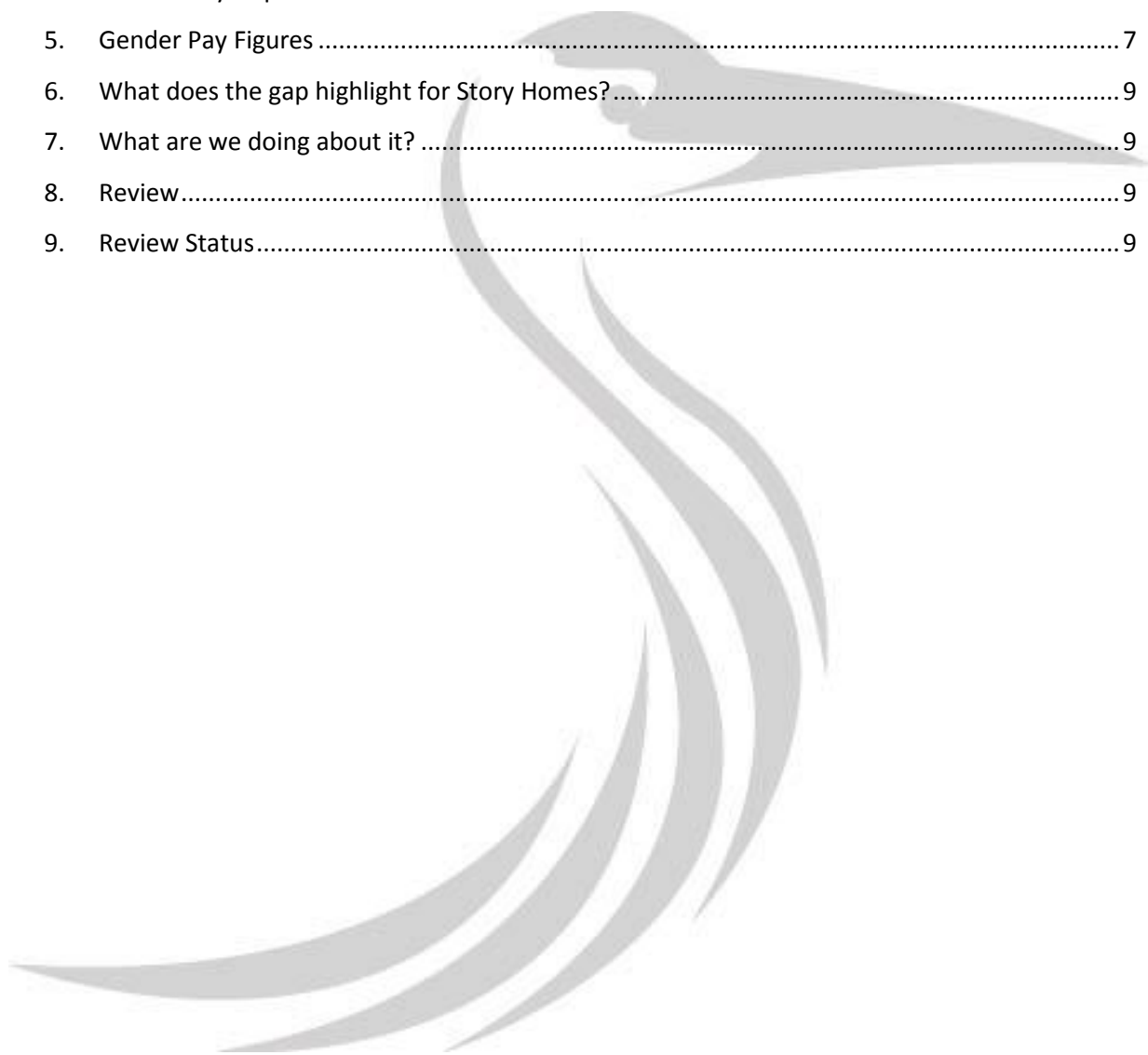
A large, light gray, stylized graphic of a bird, possibly a swan or heron, with a long neck and a long beak, positioned behind the title text.

Gender Pay Gap Report 2017

Published by: Story Homes Limited, March 2018
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1. Story Homes

Story Homes is an award-winning property developer with more than 35 schemes in Cumbria, North West and North East England and southern Scotland. The company was founded in 1987 by Fred Story as Story Construction, which later de-merged to become Story Homes and our sister company Story Contracting. Its head office is based in Carlisle with regional offices in Newcastle-upon-Tyne and Chorley. Renowned for building high specification homes of excellent quality, Story Homes is committed to sustainability and contributing to the communities in which it builds. Story Homes prides itself on delivering exemplary customer service and has achieved a five star Home Builders Federation (HBF) Customer Satisfaction Rating for four consecutive years (2014, 2015, 2016 and 2017).

The company has been consistently recognised in the prestigious UK Property Awards since 2011. In 2017, Story Homes won three awards in the 'Best Residential Development' category, with Strawberry Grange in Cockermouth, Oakland Park in Morpeth, and D'Urton Manor in Preston all receiving accolades. Story Homes was also named Housebuilder of the Year at the Insider North West Property Awards 2017.

The company directly employs more than 500 staff, and plans to recruit an additional 50 by the end of 2018. It also operates successful apprentice and graduate schemes, aimed at bringing young talent into the industry.

This year (2017/18) Story Homes hopes to build almost 1000 homes. In 2012/13 the developer built 151 homes, 240 homes in 2013/14, 410 homes in 2014/15 and 565 homes in 2015/16. In 2016/17, Story Homes built more than 800 new homes across its three key regions.

For more information, visit: www.storyhomes.co.uk

2. Gender Pay Gap Statement and Report

As a company with more than 250 employees, Story Homes is required by law to publish an annual Gender Pay Gap Report, taking into account snapshot data as at 5 April each year. This is the report for 5 April 2017.

Story Homes is committed to being a truly diverse and inclusive company and fully supports the principles of equal opportunities. As a company we are committed to providing equal opportunities in employment and to avoiding unlawful discrimination in employment.

3. What is the Gender Pay Gap?

The Gender Pay Gap is the difference between men and women explained through various statistics. It is influenced by a range of factors, including the demographics of a company's workforce. The Gender Pay Gap is different from equal pay. 'Equal pay' is about a man and woman receiving equal pay for the same or similar job. Along with Equal pay, Story Homes is committed to fostering a transparent and fair working environment, rewarding colleagues based on their performance.

4. Gender Pay Gap Statistics

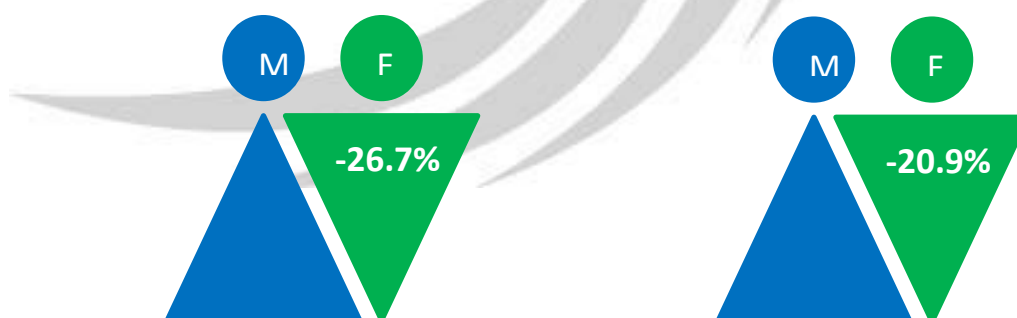
This report provides a number of statistics based on hourly rates and bonus payments.

Mean Pay Gap – The 'mean' gender pay gap is the difference in average hourly pay or bonus pay for women compared to men within the company

Median Pay Gap – The 'median' represents the middle point of the population. If you separately lined up all the woman in the company and all the men, the median pay gap is the difference between the hourly pay rate or bonus pay for the middle woman compared to that of the middle man

5. Gender Pay Figures

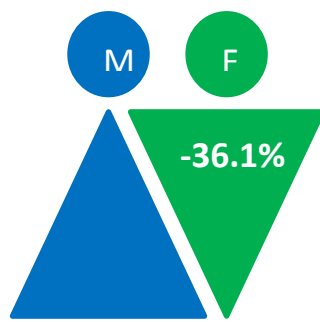
Gender Pay Gap



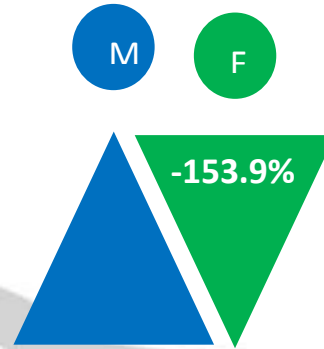
The mean pay for women is 26.7% higher than that of men

The median pay for women is 21.0% higher than that of men

Bonus Gender Pay Gap



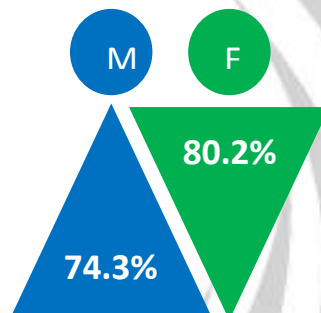
The mean bonus pay for women is 36.1% higher than that of men



The median bonus pay for women is 153.9% higher than that of men

	Difference Between Men & Women	
	Mean	Median
Pay Gap	-26.7%	-21.0%
Bonus Gap	-36.1%	-153.9%

Proportion of men and women paid a bonus



Populations by Pay Quartiles

Quartiles represent the hourly pay rates from the lowest to the highest for all colleagues split into four equal sized groups, with the percentage of men and women in each quartile



6. What does the gap highlight for Story Homes?

At the point that snapshot data was taken (5th April 2017), men made up 70% of the workforce versus woman at 30%.

Our pay gap arises in favour of woman because a high proportion of men are in the lower quartiles with regards to hourly rates. This is due to the nature of the workforce and the roles.

In relation to the payment of bonuses, on average women receive a higher bonus payment than men. This is due to the nature of the workforce and differences in the way bonuses are calculated and paid for our Sales Teams, Site Based Weekly Colleagues and Office/Management roles. Our Sales team, 95% being woman, receive commission and bonus payments throughout the year. For our site based weekly colleagues, 100% of which are male, bonuses paid for productivity and performance are based on set figures or hourly rate. For our office-based and managerial colleagues, bonus is based on a percentage of salary as well as personal and business performance. Most of our female colleagues are employed in office-based roles and therefore entitled to participate in this bonus scheme which has a higher overall entitlement.

7. What are we doing about it?

We take our responsibility seriously and are working on strategies which will help us to maintain and ensure gender balance across our workforce. Strategies include:

- Recruiting graduates and apprentices in entry level roles to support the future of the business and to ensure a more diverse workforce, encouraging more applications from women for roles which are traditionally male-oriented in our sector
- Attracting and recruiting more men to join our growing Sales workforce by looking outside of the sector and broadening our talent pools
- Providing opportunities for future generations and young women to see our company as a positive place to work, through our involvement with initiatives and networks such as 'Dream Placement' and our links with schools to support work experience and careers advice
- Reviewing our HR policies to ensure that they encourage women into our business, provide family-friendly support for all our working parents and confirm that Story Homes is a great place to work
- Review of bonus structures and schemes
- Working with our customers and other companies to collaborate on how we can address gender gaps across the sector and look for ways to improve the opportunities available to a more diverse group.

8. Review

This statement will be reviewed and updated on an annual basis in accordance with our legal obligation.

9. Review Status

Revision	Changes	Date
01	Version 1	March 2018
02		