

GENDER PAY GAP REPORT

Story Homes is an award-winning property developer with 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 associated company Story Contracting. 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. This year (2020/21) Story Homes hopes to build over 600 homes.

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 2020.

Story Homes directly employs more than 400 staff

Story Homes is committed to being a truly diverse and inclusive company and fully supports the principles of equal opportunities.



Our results

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

Our mean pay gap

10.2%

The mean gender pay gap is the difference in average hourly pay or bonus pay for women compared to men.

The mean pay for women is 10.2% lower than that of men.

Our median pay gap

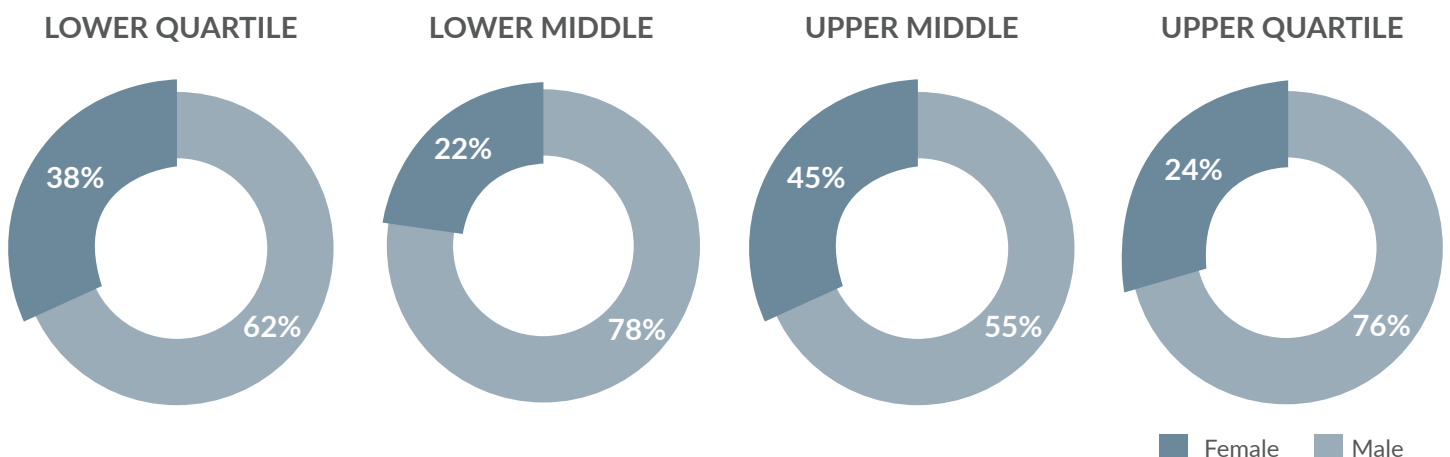
-6.2%

The median represents the middle point of the population. In simple terms, if you separately lined up all the women 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.

The median pay for women is 6.2% higher than that of men.

Our population 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.



Our bonus gap

Our mean bonus pay

-36.7%

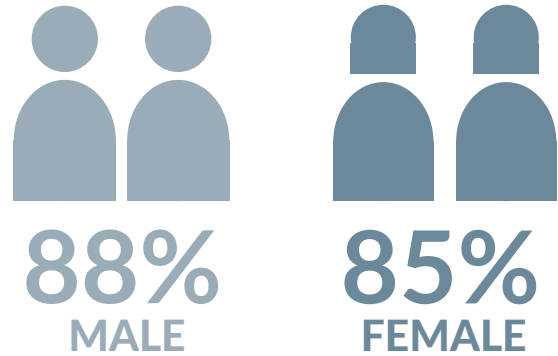
The mean bonus pay for women is 36.7% higher than that of men

Our median bonus pay

23.1%

The median bonus pay for women is 23.1% lower than that of men

Our proportion of men and women paid a bonus



What does the gap highlight for Story Homes?

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, 91% 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 a percentage of salary based on 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.

Taking action

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:

- Attracting and recruiting more men to join our sales workforce by looking outside of the sector and broadening our talent pools
- Attracting and recruiting more women to join our production teams by looking at other industries for transferable skills
- Reviewing our HR policies to ensure that they encourage women into our business, provide family-friendly support for all our working parents and ensuring 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

Declaration

I can confirm that the information contained within this report is accurate and has been prepared in accordance with the Equality Act 2010 (Gender Pay Gap Information) Regulations 2017.

Fred Story
Chief Executive Officer