

Gender Pay Gap Report 2025

1. Introduction

The following report details the Permal Gender Pay Gap for 2025. The report is based on the 'snapshot' date of 05 April 2025. On this date, there were 317 employees which included 48 female employees and 269 male employees.

2. Gender Pay definition of an 'employee'

For the purposes of gender pay reporting, the Equality Act 2010 defines an 'employee' as follows:

- An employee who is employed on the 'snapshot date' irrespective of the duration of their employment (referred to as a 'relevant employee')
- An employee who was paid their usual pay in their pay period that included the 'snapshot' date (referred to as 'full-pay relevant employee') *
- An individual who is employed on a contract of apprenticeship
- An individual who works under a contract of service.

* If an employee is on any kind of leave and is not being paid their usual amount in the pay period, they are not full-pay relevant employees – for example, if they are paid Statutory Sick Pay or Statutory Maternity Pay which is less than their usual pay – there were 28 non full-pay relevant employees on the snapshot date

On the snapshot date the gender profile was:

Males	85%
Females	15%

3. Gender Pay Gap 2025

The difference between the average pay is expressed as both the mean and the median of men and women.

Year	Mean Gender Pay Gap	Median Gender Pay Gap
2025	14.2%	10.9%
2024	11.9%	10.5%
2023	-4.2%	-14.4%

4. Bonus Gender Pay

The mean and median bonus gender pay gap were as follows:

Year	Mean Gender Bonus Gap	Median Gender Bonus Gap
2025	60.34%	38.26%
2024	-82.0%	-142.9%
2023	-29.6%	-350%

The above table highlights that men are being paid more in bonus pay than women compared to last year's figure. This is as a result of more Sales related bonuses being payable in 2025 than 2024.

Out of 317 Group employees, the proportion of males and females receiving a bonus during the 12-month period leading up to the 'snapshot date' of 05 April 2025 was:

Proportion of males	5.6%
---------------------	------

Proportion of females	10.4%
-----------------------	-------

5. Quartile Pay Bands

The hourly pay of all 317 employees has been listed from highest to lowest and the percentage of males and females falling into each quartile is:

Quartile	2025		2024		2023	
	Male	Female	Male	Female	Male	Female
Lower quartile	80.0%	20.0%	85.2%	14.8%	94.8%	5.2%
Lower middle quartile	78.5%	21.5%	80.0%	20.0%	86.2%	13.8%
Upper middle quartile	91.1%	8.9%	86.7%	13.3%	84.5%	15.5%
Upper quartile	89.9%	10.1%	91.7%	8.3%	87.9%	12.1%

5. Commentary

This Gender Pay Gap Report sets out the pay position of Permal Gloucester Limited as at the snapshot date of 05 April 2025. The report has been prepared in accordance with the Equality Act 2010 (Gender Pay Gap Information) Regulations 2017.

Bonus pay analysis indicates that, on average, men received higher bonus payments than women during the relevant period, even though a higher proportion of female employees received a bonus compared to male employees. The reported bonus gap is therefore driven by bonus value rather than participation rates.

Encouragingly, female representation within the organisation has increased from 12% in 2023 to 15% in 2025. This reflects a gradual positive trend; however, the business continues to operate within a predominantly male dominated manufacturing environment with clearly defined role grades, which significantly influences pay distribution outcomes. Our Gender Pay Gap is therefore largely influenced by the structure of our workforce where male representation remains higher.

6. Closing statement

Permal Gloucester Limited remains committed to monitoring its gender pay gap and to ensuring compliance with all statutory reporting requirements. The organisation will continue to review workforce composition and pay structures and will publish a further Gender Pay Gap Report in 2026.

Jonathan Wilkinson

CEO