

GENDER PAY GAP REPORT 2020



“Valuing People” is a key business principle at Redrow and we continually strive to build a diverse, engaged workforce to support the business now and for the future.

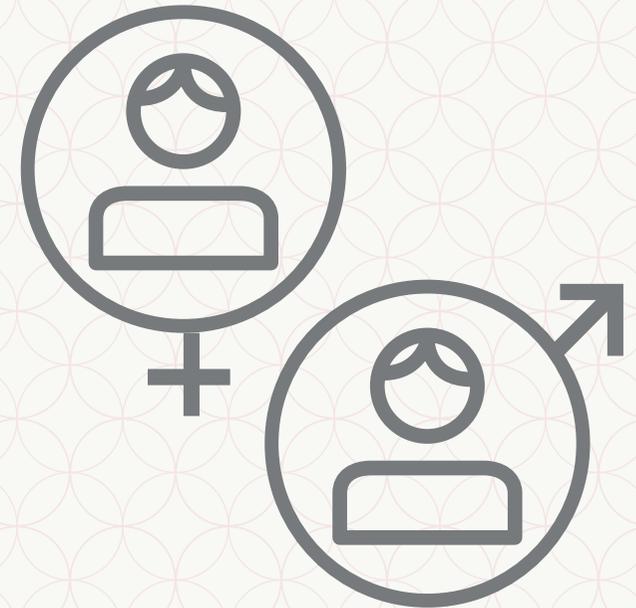
Since we first published our gender pay gap report for 2017 we have been pleased to report a gap less than the UK average.

This report uses the snapshot date of April 2020 which was of course the first full month of the first national lockdown due to the COVID-19 pandemic. At the time 81% of our workforce was placed on furlough and are therefore not included in the calculations for the hourly pay gender pay gap which has led to an anomalous result. We have also calculated the hourly pay gender pay gap including all employees and we are reassured that this brings the mean and median hourly pay gap back in line with the 2019 levels.

I can confirm that the data in the 2020 gender pay gap report for Redrow Homes is accurate.



John Tutte
Group Non-Executive Chairman
May 2021



Our results

Redrow Gender Pay Gap Report 2020

Gender pay gap*

Hourly pay

Mean: 44.3% | Median: 49.4%

The gender pay gap is defined as the difference between the mean and median hourly rate of pay for male and female employees, the gap is identified above.

The mean pay gap is the difference between the average hourly earnings of men and women and the median pay gap is the difference between the midpoints in the ranges of the hourly earnings of men and women.

*As outlined in the introduction this disclosure excludes the 81% of employees who were on furlough at the snapshot date in line with the Gender Pay Gap regulations. We have also calculated the figures with all employees included which results in:

Mean: 6.7% (2019: 6.1%) | Median: 3.4% (2019: 2.7%)

Gender pay gap

Bonus pay

Mean: -21.8% | Median: -13.5%

The figures above display the difference between the mean and median bonus payments for male and female employees

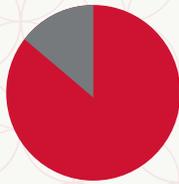
Our results

Redrow Gender Pay Gap Report 2020

Proportion of male and females receiving a bonus:



88.5%
of males
received a
bonus

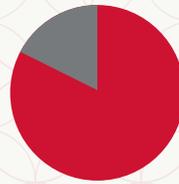


88.6%
of females
received a
bonus

The figures above display the proportion of males and females within the company who receive a bonus.

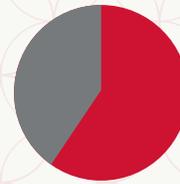
Every employee of Redrow Homes Limited receives a bonus and the results are due to the timing of the payments, which means that the bonus payments made to some employees did not fall within the relevant reference pay period for the purposes of these calculations.

Proportion of male and females in each pay quartile:



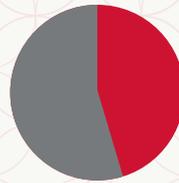
Q1

Male: 84.5%
Female: 15.5%



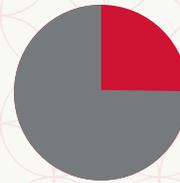
Q2

Male: 63.5%
Female: 36.5%



Q3

Male: 47.9%
Female: 52.1%



Q4

Male: 25.0%
Female: 75.0%

In order for us to understand how the gender balance impacts pay, we split the proportions of male and female employees into quartiles, which is the gender split when the hourly rate of pay is ordered from highest to lowest and then grouped into 4 equal quartiles (Q1 being the upper quartile and Q4 being the lower quartile).

Summary

Redrow Gender Pay Gap Report 2020

As outlined, the request to exclude employees on furlough for the calculations on mean and median hourly pay gaps has skewed our results for 2020. However, we are aware that even on the underlying figures we still have a gender pay gap and we are committed to closing this. During the year we have set up a working party drawn from across the company to advise on our approach to Equality, Diversity and Inclusion (EDI).

As a result we have renewed our policy and have embarked on a training and awareness raising programme which started with the Executive Committee and will encompass all areas of the business.

During 2021 we will set targets to improve our performance in EDI, including of course in relation to gender.

Finally, a note on furlough. In the immediate aftermath of closing our sites in March 2020 we used the Government's Job Retention Scheme. We ensured that all employees were paid at 80%, topping up over the scheme cap. When the business was able to recover quickly the Board decided to return the monies received for April 2020 and make no further use of the scheme.