

BAXI Heating

Gender pay gap report 2022/23



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BAXI Heating Gender Pay Report 2022/2023

At Baxi Heating UK Ltd, part of the BDR Thermea Group, we are working together to create an environment at work that is fully inclusive for our colleagues, customers, and the communities in which we serve, and we are continuing to embed our values every day across the organisation.

We continue to focus on being as proactive as we can in reducing the pay gap between men and women at Baxi Heating UK Ltd. We have made significant progress over the last 6 years, with the mean pay gap reducing from 21.5% to 8.95% during that period but we have seen the mean gender pay gap increase from 7.25% to 8.95% in the last year.

One of our challenges was the number of women in senior management positions and this year we are delighted to report that women now make up 43.2% holding senior management positions, which exceeds the Group's aspiration of 35% of women in senior manager positions. We have also seen that women's and men's bonus payments are now aligned and due to the increase of women in senior roles, 70.6% of women were awarded a bonus in 2022/2023 versus 61.6% in 2021/2022.

Our commitment to having talent pipelines that are a good blend of men and women continues and will be a key focus in the forthcoming year as we know businesses perform better when there is a diverse senior management team.

Attracting, developing, nurturing, and retaining talented women continues to be of high importance to us as a business. We have seen the mix of genders of our Executive Leadership team change during this last year due to retirement and resignation. We actively have multiple women in shortlists for recruitment and aim to shortlist mixed-gender qualified candidates, whilst remaining committed to appointing the best candidate to the vacancy.

Our work with the Construction Inclusion Coalition continues and we are beginning to push more initiatives out via this Coalition which will support a greater mix of genders coming into the industry.

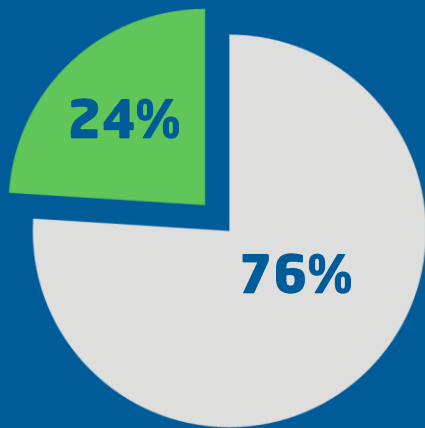
The job evaluation audit completed in 2022 has remained the backbone of looking at pay across the organisation and we complete an annual audit to identify if we have any gender differentials as part of this exercise. We have also reviewed some of our lowest-graded positions and have plans to evaluate these against our external benchmarks in 2023 and look to address pay as part of that activity.



Carolyn Reed
HR Director UK & Ireland

Our gender pay gap in numbers

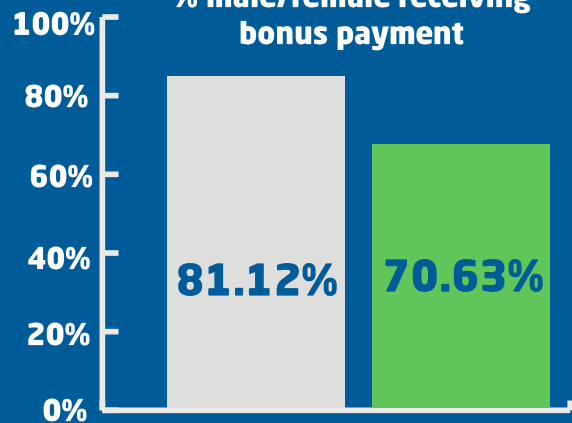
% male/female employees



● Male ● Female

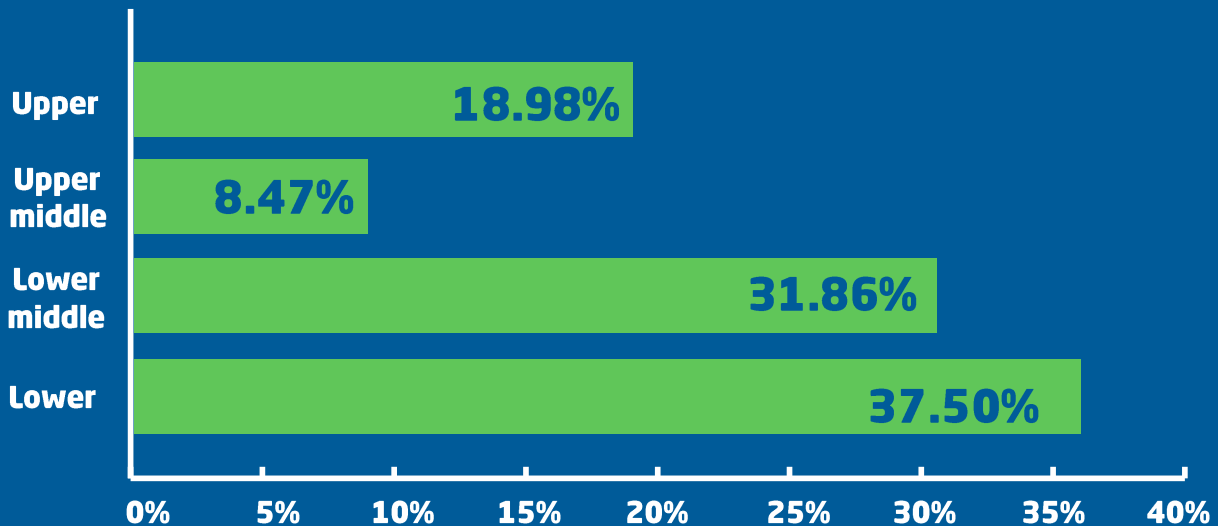
Bonus payments

% male/female receiving bonus payment



● Male ● Female

% of women in each income quartile



Our gender pay gap in numbers

Mean gender pay gap	8.95%
Median gender pay gap	29.55%
Mean bonus pay gap	17.23%
Median bonus pay gap	2.08%

For every £1 the median man earns, the median woman earns £0.70.

Calculating our pay gap

The gender pay gap shows the difference between average earnings of men and women. This is different to equal pay, which deals with the pay differences between men and women who carry out the same jobs or work of equal value.

The gender pay gap is designed to reflect the opportunities for women to progress to senior roles in the organisation.

Mean pay gap

The individual hourly pay rates for all men are added together and divided by the number of male workers to get the mean hourly rate for men.

The individual hourly pay rates for all women are added together and divided by the number of female workers to get the mean hourly rate for women.

The difference between these two rates is the mean hourly pay gap.

Median pay gap

The individual hourly pay rates for all men are ranked in order and the rate in the middle of this list is the median hourly pay rate for men.

The individual hourly pay rates for all women are ranked in order and the rate in the middle of this list is the median hourly pay rate for women.

The difference between these two rates is the median hourly pay gap.