



Young's Seafood Ltd

Gender Pay Report 2020



FOREWORD



We know that diversity, equality and transparency make for a better society and for a better workplace and we remain committed to creating an environment, in line with our values, that treats all our workers with respect and fairness.

Our annual gender pay report is an important part of this transparency and we are pleased to be able to present our results from 2020.

The movement towards gender pay alignment within Young's has been consistently positive over recent years and our 2020 results continue these underlying trends.

Whilst organisational restructures during 2019-20 have had an impact on some of our measures, we are confident in our ability to regain our previous momentum and achieve greater alignment for our employees over the coming years.



Dominic Kerrigan
HR Director

GENDER PAY REPORTING



What is the gender pay gap?

The 'gender pay gap' describes the overall difference in ordinary pay between men and women within our Company. This is not to be mistaken with the 'equal pay gap' which is concerned with the difference in pay between two employees doing the same work.

The gender pay gap can be influenced by many factors including the demographics of an organisation's workforce.

Previous reports

We are required to report on our gender pay gap annually. You can find our previous reports at:

<https://youngsseafood.co.uk/youngs-gender-pay-gap-report/>

What do we report on?

We report on six gender pay calculations. These are:

- The mean (average) gender pay gap
- The mean (average) gender bonus gap
- The median (middle) gender pay gap
- The median (middle) gender bonus gap
- The percentage of men and women that received bonus payments
- The percentage of men and women in each pay quartile.

These calculations make use of two types of averages:

The **mean** adds up all the numbers in a data set and then divides by the total amount of numbers in that data set.

$$1 + 2 + 4 + 9 + 9 = 25 \quad \frac{25}{5} = 5$$

The **median** finds the middle number in a data set.

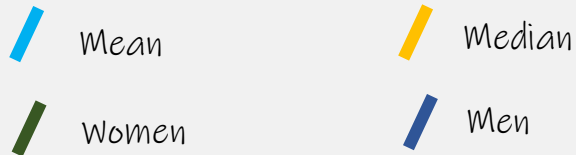
$$1 \quad 2 \quad 4 \quad 9 \quad 9 \quad = 4$$

▲

OUR RESULTS



The key



The Write Up

Young's Seafood Ltd employed approximately 2200 employees at the snapshot date of the 5th of April 2020. 55% of these employees were male and 45% were female.

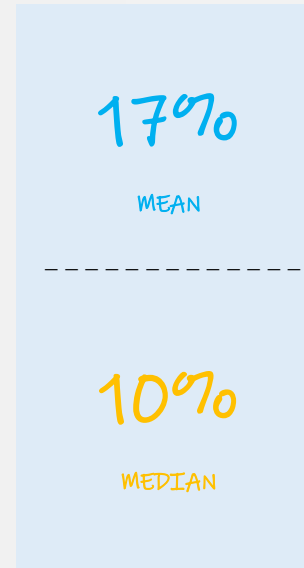
We are pleased to report that our mean pay gap between men and women fell for a fourth successive year, now down to 17%.

Unfortunately, our median pay gap increased from 6% to 10% this year caused, in part, by significant restructuring activities affecting our head office populations.

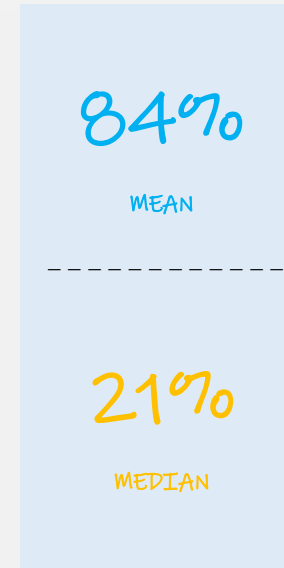
We are also pleased to see our median bonus gap fall 5 points to 21% in 2020. The mean bonus gap of 83% is not representative of our normal activities and was driven by a very small number of payments made following the successful sale of the Company in July 2019.

The results

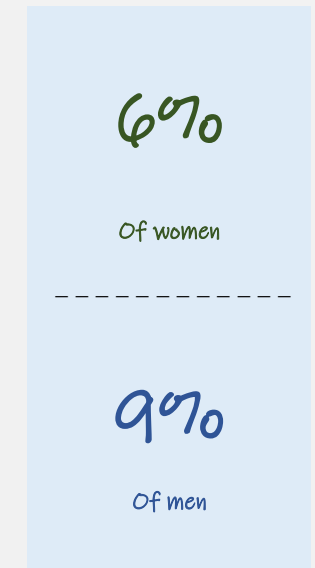
Pay Gap



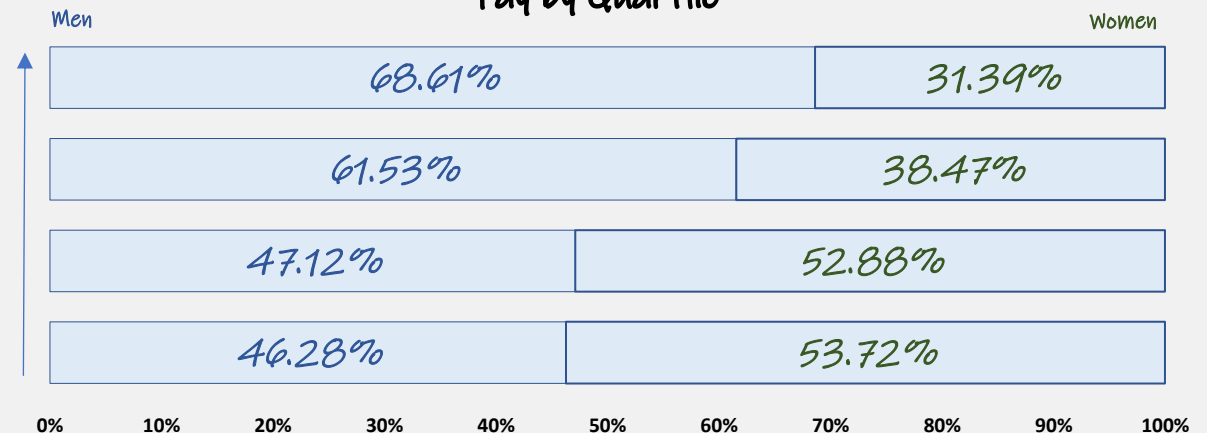
Bonus Pay Gap



Bonus Recipients



Pay by Quartile



OUR ASSESSMENT



Our View

The 12 months leading up to March 2020 was an exceptional period for our Company. Following the acquisition of Young's Seafood Limited by the 850 Food Group, we undertook a review of our operations designed to remove duplication of services across the new group. This review led to a significant reduction in non-manufacturing roles and reset some of our previous gender distributions.

Despite these changes our underlying gender pay statistics continue to show positive signs with our mean pay gap falling for a fourth successive year and our median bonus payment continuing to narrow. We remain encouraged by our ongoing progression in these areas.

Our challenge for 2021 is to re-establish our previous momentum across all our gender measures to deliver our longer-term objective of greater pay alignment across our workforce.

Our Future

Young's Seafood Limited is the leading seafood company in the UK and plays a significant and visible role in the communities in which it is based.

Whilst we are not immune from the challenges that the seafood processing sector faces in achieving pay parity in the short term, we take our responsibilities to our communities very seriously. We remain committed to broadening our recruitment channels, embedding family-friendly ways of working and improving career pathways throughout our broader organisation to attract, retain and promote talent regardless of its characteristics in the expectation that our organisation can better represent the communities that it serves.

Our Challenges

There are a number of challenges within the seafood processing sector that have historically contributed to structural gender pay disparities. These have included:

- historic perceptions of gender roles within the seafood industry*
- our coastal locations limit the breadth of 'senior level' candidates applying for vacancies.*
- long service within the industry have limited the number of job openings at senior levels.*
- the nature of manufacturing operations can hinder family-friendly ambitions.*

While these challenges need to be recognised, we also accept the need to work harder to unpick norms and drive positive change.



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Approved by Dominic Kerrigan, HR Director

31st March 2021