



VAUXHALL
Finance

Vauxhall Finance

2023 Gender Pay Gap Report



Gender Pay Gap

Since the last report, we have seen an increase in the mean Gender Pay Gap of 7.5% to 36.96% favouring males and a median Gender Pay Gap change of 17.54% to 49.21% favouring males. In analysing the report data further there are a number of things we have identified which helps explain this shift in our figures.

Difference in mean
hourly rate of pay

36.96%

Difference in median
hourly rate of pay

49.21%

In the government calculation, the hourly rate includes bonus paid in the snap shot date relevant pay period, in 2022, this included AIP due to the change of payment month. In previous years, it was paid in March so not required to be included in the snap shot date relevant pay period calculations.

Due to the change in date of processing bonus and with 119 Males receiving AIP and only 40 Females, this affected the hourly rate statistics including mean and median. This has not been such an issue previously as AIP was processed in March, now it has to be considered as in the relevant pay period 1st to 30th April 2022 containing the snap shot date of 5th April 2022.

There was a higher proportion of women on maternity leave at the time this report was generated so in accordance with the report requirements, their salary data is not included. Analysing the turnover, there were three senior female Directors who left the business, which has raised both the mean and median totals.

We recognise that we have higher proportion of males at senior levels than women do and an over representation of women at lower grades as well as an under representation of women at higher grades.



Bonus Pay Gap

Since the last report we are reporting an increase in the mean bonus gap this year, up from 59.57% to 79.2%, and an increase in median bonus gap from 67.05% to 92.35%. This is mainly due to the change of payment date for the annual bonus. In previous years, it was paid in March, which would have been included in this reporting period, having moved the payment to April this fell outside of the reporting period.

Difference in mean
bonus pay paid

79.20%

Difference in median
bonus pay paid

92.35%

We acknowledge we have a predominance of highly skilled male technology specialists and a lack of female representation in I.T. roles. In the reporting period, the company paid a success fee to a number of employees within the I.T. function, which is predominately male.

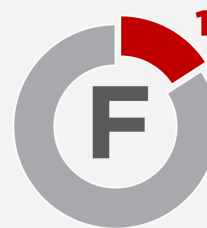
Proportion of Employees Receiving a Bonus

When considering the reasons for the gender bonus pay gap it is important to note that the payments in this category are not solely related to bonus pay. The category also captures sales incentive commission, success fees, lump sum awards, legacy contractual payments and the executive long-term incentive plan payments.

Proportion of male and female
full-pay relevant employees
paid a bonus



30.37%

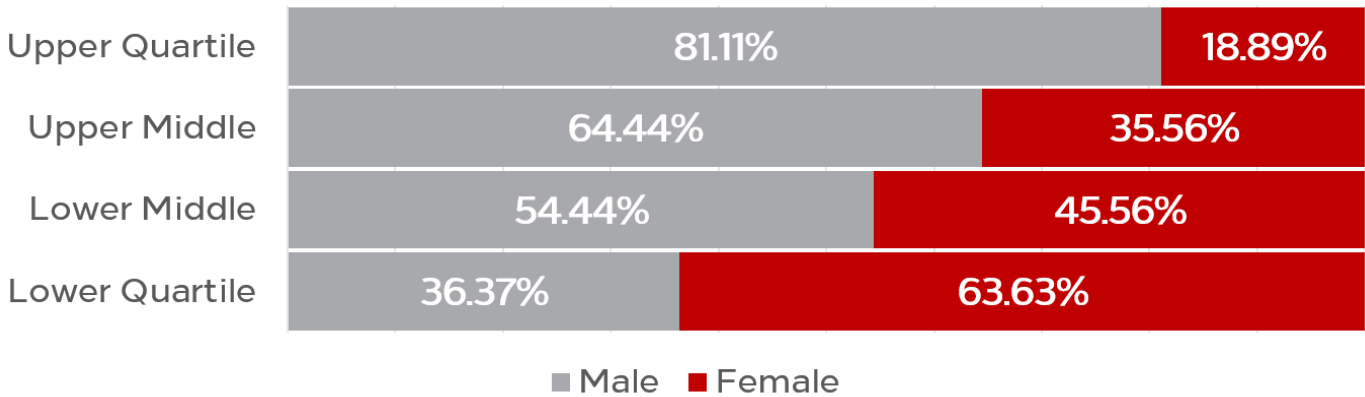


15.89%



Pay Quartiles

Female representation continues to be positive in our lower quartile,



Closing remarks

Vauxhall Finance supports and facilitates an inclusive environment that embraces all that makes us different and recognises the benefits that these differences bring. We value the diversity of our employees and embrace cultural and social differences ensuring that all employees are valued and able to thrive in the workplace, that they are able to contribute and share their views freely, and have equal access to opportunities

A key focus for Vauxhall Finance is to continue to develop talent internally through our internal mobility initiatives and we over 25% of internal moves in the reporting period. We will continue to work with all of our employees, and regardless of ethnicity, gender, age, disability, religion or sexual orientation, provide them with opportunities to build their confidence and help them reach their full potential.

We are committed to providing a fair, equitable and mutually supportive working environment for our employees, and this is reflected in the Company's core values and mission, which promote a culture of teamwork, excellence and integrity

We take pride in offering our employees flexible working patterns; we also support part time and flexible working hours and welcome applications for shared parental leave. We are focused on encouraging both men and women to make the most of the flexible working opportunities offered.

We remain confident as a business that we do not have any processes or practices in place that see people conducting the same role, being paid differently to do so and we remain committed to closing the pay gender gap.

Signed



Sue Gunning
HR Director

I confirm that the gender pay gap data reported is accurate, in accordance with the requirements of the Equality Act 2010 (Gender Pay Gap Information) Regulations 2017.

Signed



Martin Page
Chief Financial Officer



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