

ABOUT **SOVEREIGN**

Sovereign is a people business, with around 1800 employees providing homes and services for 130,000 residents.

And with 56,000 homes, we're one of the largest housing associations in the country, committed to making a difference to peoples' lives and creating a great place to work.

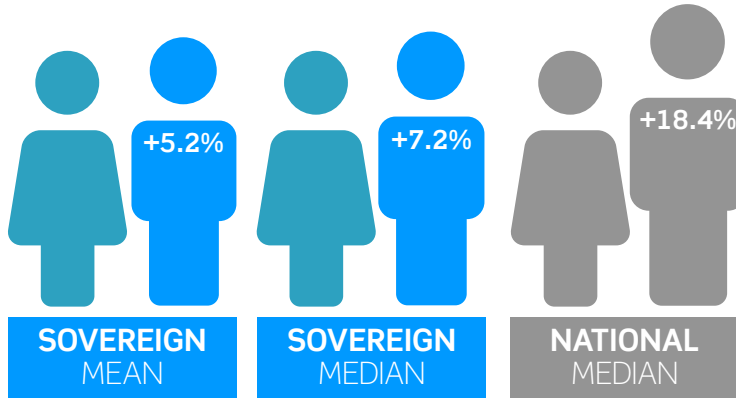
Having a diverse, gender balanced and fairly paid workforce, reflecting the communities in which we work, and motivated employees doing the best job they can, will help us make a real difference.

Because we employ more than 250 people, it's the law that we publish figures about our gender pay gap once a year.



GENDER PAY GAP

	Mean (average)	Median (middle)
Gender pay gap	5.2%	7.2%
Bonus gender pay gap	20.8%	55.2%



WHAT THE FIGURES MEAN

The gender pay gap is the difference between the average pay of men and women - it isn't the same as equal pay which deals with pay differences between men and women who do the same/similar jobs.

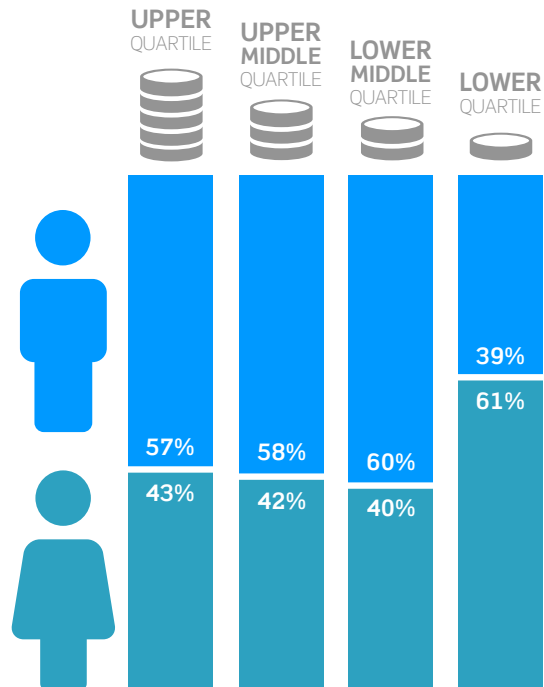
Sovereign has a relatively small median gender pay gap of 7.2%, compared to a national gap of 18.4%.

We don't have a pay issue at Sovereign, our pay gap is about representation. We've more women in part time roles (which tend to be in lower pay bands), and fewer women in our more traditional male 'trade' roles such as plumbers, electricians, carpenters which are mostly in our lower middle pay quartile. There are also slightly fewer women in our more senior roles, although we're proud our Chief Executive, Chief Operating Officer and Operations Director (among others) are female.

The difference in our bonus pay is largely connected to a legacy bonus scheme in one part of our organisation, which no longer exists.

PAY QUARTILES

PROPORTION OF MALES AND FEMALES IN EACH PAY QUARTILE



OUR WORKFORCE IS MADE UP OF 53% MALE AND 47% FEMALE

WHAT WE'RE DOING ABOUT IT

While our pay gap is comparatively small, we're not complacent - we want the gap to be smaller still.


To this end, we're committed to removing obstacles which may deter people from applying for all roles and are actively encouraging greater diversity throughout the organisation.

We're busy building a modern, connected working environment which will allow employees to work more flexibly at every level and area of our business. Making the best use of technology, we're exploring different ways of working and are creating a culture where employees are encouraged to think differently and challenge the status quo. Working part time should not prevent employees from holding down more senior or better paid roles.

We have an inclusive approach to recruitment and will continue to provide opportunities for all employees to learn and develop their careers. We'll also continue targeted initiatives such as our 'women in trades' programme which is designed to attract more women into traditional male roles.

By taking small steps every day, we'll continue to build an inclusive culture - a great place to work, where everyone is treated fairly.

Signed: 
Chief Executive Officer

Signed: 
Executive Director of People and Change