

WEATHERBYS BANK LTD

# Our Gender Pay Gap Report 2024



**WEATHERBYS**  
BANK







# CONTENTS

**01** FOREWORD

---

**02** KEY FINDINGS

---

**03** THE NUMBERS

---

**04** OUR REFLECTIONS

---

**05** FORWARD-LOOKING  
ACTIONS

---

**06** USEFUL NOTES

---



# FOREWORD

This is our second year reporting our gender pay gap. This report explains the concept of a gender pay gap, how it is calculated and the results for our business. You will see we do have a gender pay gap, both in terms of salary and bonus. The principal cause of this gap is the disparity of representation in higher-paid roles between men and women, not because men and women are paid differently for the same role.

As a business, we are committed to fairness. We believe remuneration should be based solely on contribution, not on sex or any other immutable characteristic. As a meritocracy, we think everyone should have an equal chance to aspire to every role, with competency and commitment being the only arbiters of success. However, we need to do better at providing opportunities at all levels to allow real talent to shine through. As we improve, I expect to see more women holding more of our most senior roles, which will in turn address our observable gender pay gap.

A portrait of Quentin Marshall, Chief Executive Officer, standing in an office setting. He is wearing a dark blue suit, a white shirt, and a light blue tie. The background shows a modern office interior with glass partitions and a potted plant.

**Quentin Marshall**  
**Chief Executive Officer**

I confirm the gender pay gap data contained in this report is accurate.

**1st March 2025**



# KEY FINDINGS

## We have a gender pay gap, and we know why

Our median and mean gender pay gaps for 2024 remain in favour of males, however we continue to see our mean pay gap trend, reducing year-on-year (36.2% to 34%) and is narrowing against the financial services sector gap (median 29.8%, mean 30.5%: 2024).

This has been achieved through the increase in the proportion of female representation at the top of the organisation. However, our gap remains due to the high proportion of males within our upper quartile and upper middle quartiles.

## Our bonus pay gap

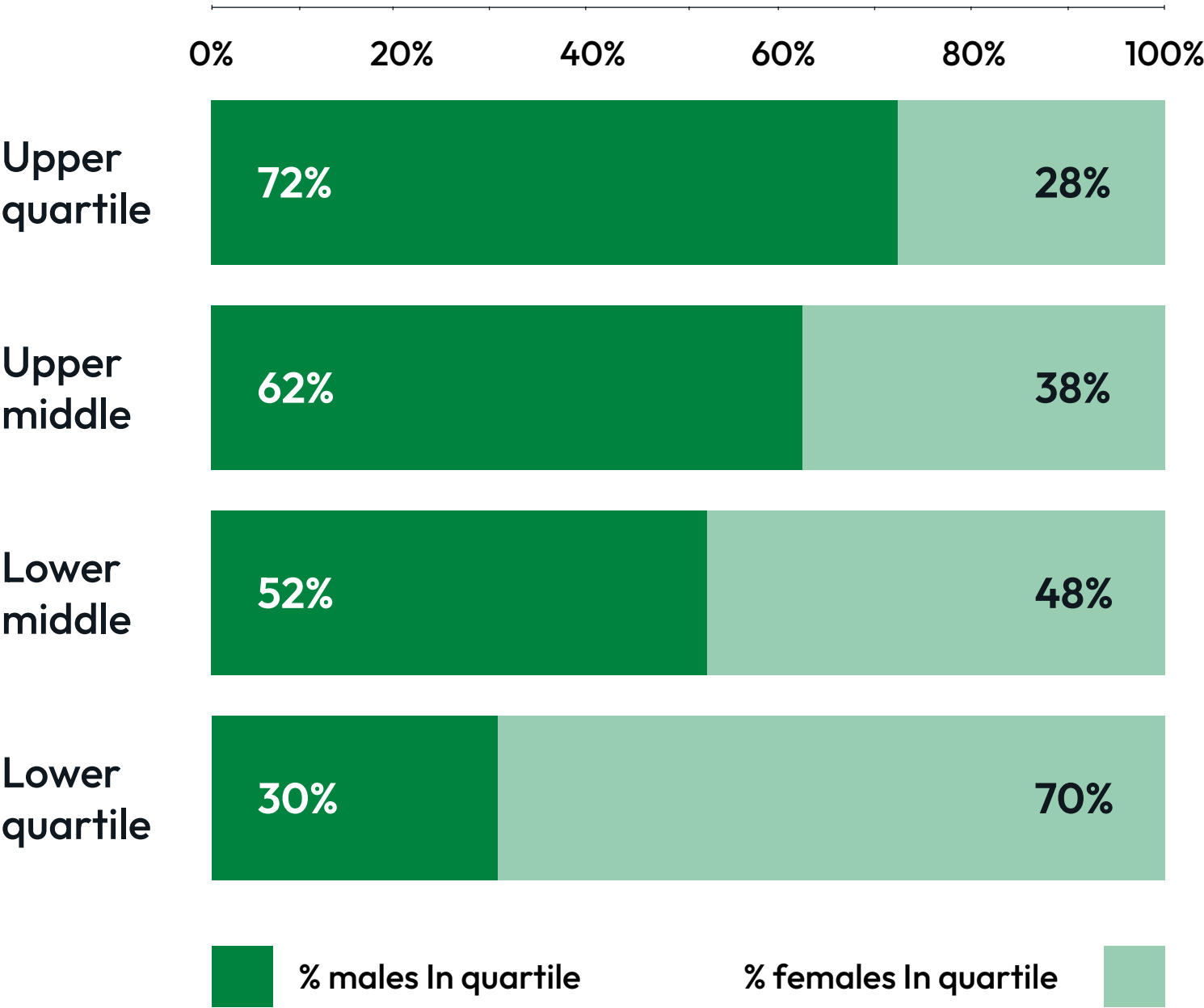
Our mean bonus gap has fallen slightly this year (65% vs 63.5%) whilst in contrast the median bonus gap has widened (38.3% vs 43.6%). This is a result of female recipients accounting for a greater share of the lowest bonus payments last year.



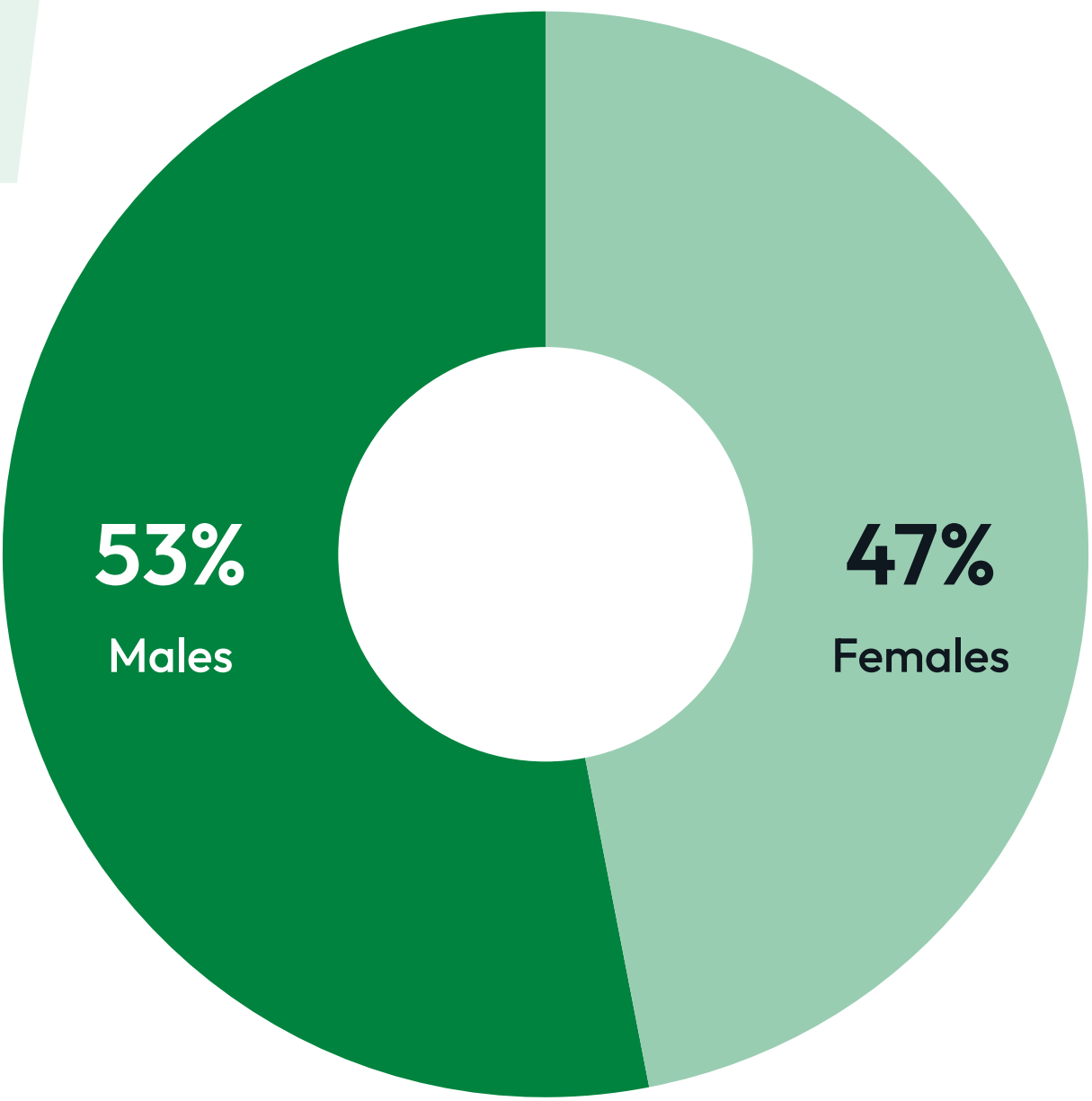


# THE NUMBERS

Proportion of male and female employees by quartile pay bands



Our demographics



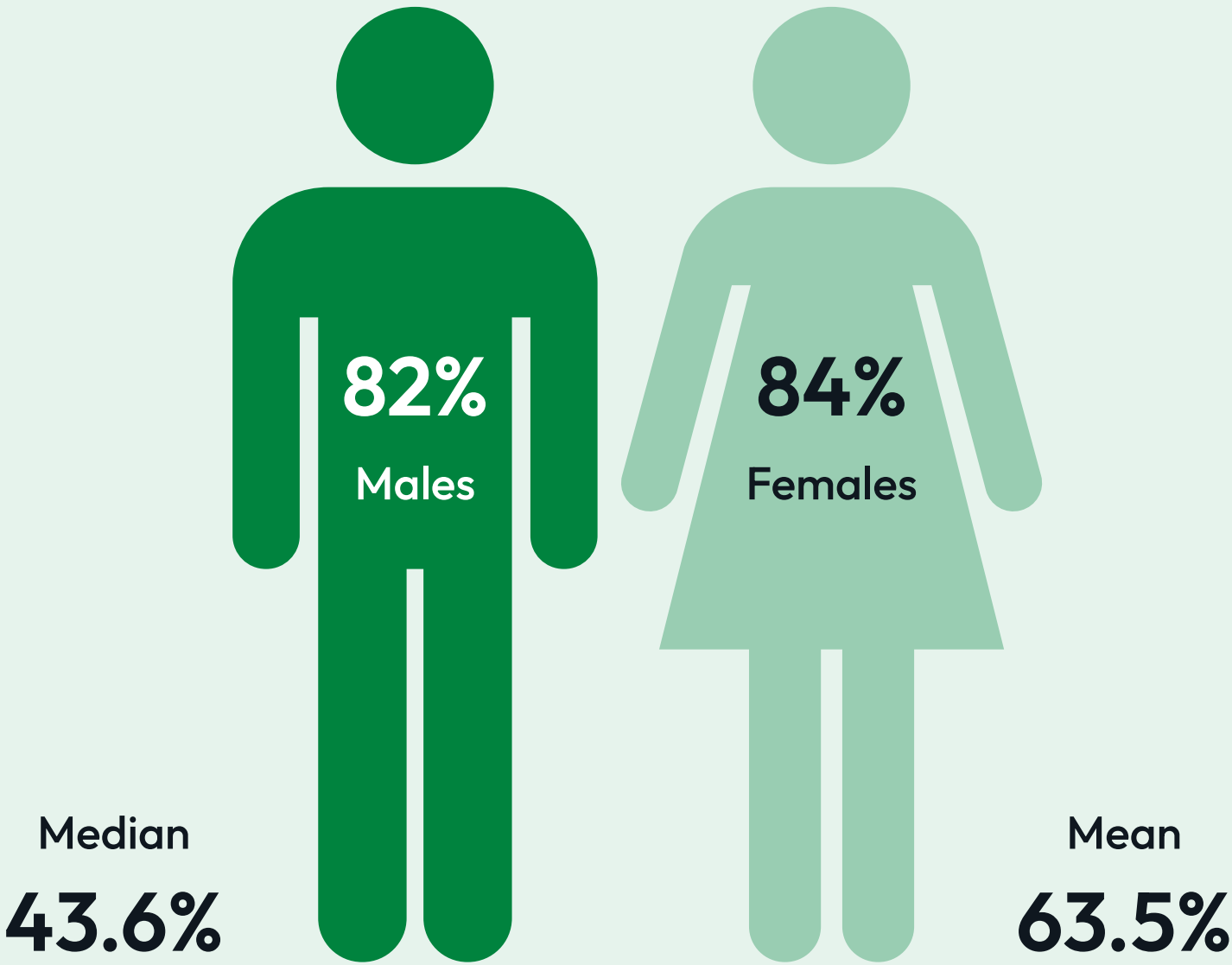
Median Pay Gap 2024

32.2%

Mean Pay Gap 2024

34.0%

Proportion of male and female employees who received a bonus



Overall, the proportion of females and males receiving a bonus is almost even. However, because there are more males than females in higher paying positions, this is driving the gender bonus gap both at median and mean levels.

# OUR REFLECTIONS



## Advertising opportunities

We have extended the reach of our vacancy advertising which has resulted in a greater quality of female applications. Additional sites that feature any vacancies now includes:

- [workingmums.co.uk](https://www.workingmums.co.uk)
- Women in Banking and Finance
- Returns Hub



## Our job adverts

Both our adverts and job descriptions use gender-decoders to ensure the language used is both masculine and feminine in tone. We also ensure that we reference family friendly and hybrid policies to demonstrate our commitment to flexibility for working families and carers.

All CV's are anonymised to remove any potential for bias when shortlisting and applications from external candidates are tracked to enable quality management information to be available.



## Our Associate Private Banker assessment

Our Associate Private Banker (APB) programme has been a great success over the last two years, enabling Weatherbys to develop home-grown talent for the future, in an area where bankers are typically male and higher paid.

Last year saw a strong set of both male and female applicants, with 50% of the successful applicants being female.

# FORWARD-LOOKING ACTIONS



We aim to improve our interviewing techniques by ensuring that our interview panels are diverse, enabling different perspectives and questioning techniques to be taken into account.



We are committed to continuing to evolve our recruitment activities, including where and how we advertise roles, to reach a wide range of potential candidates, particularly in female focused candidate pools.



Our employer brand will be enhanced to ensure it specifically appeals to women and showcases the benefits and inclusive culture we have in place.



Additional training for managers relating to unconscious bias and the risks associated with the hiring process.



Mentorship programme to support colleagues from across the business to develop and grow.

# USEFUL NOTES

## What is a gender pay gap report and why do we need it?

A gender pay gap is a measure of the difference in the average pay of men and women, regardless of their roles across an organisation, business sector, industry or the economy as a whole. It can be driven by the different number of men and women across all roles. It is different from an equal pay comparison, which would involve direct comparison of two people or groups of people carrying out the same, similar or equivalent work. In this report you will find out about our gender pay gaps and it contains data on mean and median pay and bonus gaps.

**PAY** is basic salary as well as regular allowances, pay for leave, bonuses and commission. This does not include overtime, payment in lieu of annual leave, redundancy or termination of employment.

**BONUS** is any additional pay above a colleague’s basic salary. This relates to extra remuneration based on productivity, performance incentives and commission.

**MEDIAN** shows the ‘middle’ man and woman if all colleagues were assembled in a row according to salary from least to greatest.

**MEAN** is found by adding all numbers in a data set and then dividing by the number of values in the set.

**PAY QUANTILES** show men and women across four pay bands. Quantiles are calculated by listing the rates of pay for colleagues from lowest to highest, before splitting these into four equal-sized groups and calculating the percentage of men and women in each.

**MEDIAN AND MEAN PAY GAP** for male and female employees is calculated as follows:

$$\frac{\text{Average (or median) male hourly pay rate} - \text{Average (or median) female hourly pay rate}}{\text{Average (or median) male hourly rate}} \times 100$$



