

# Ultimate Products

## Gender Pay Report 2023-2024

ULTIMATE PRODUCTS PLC  
GENDER PAY RESULTS 2023/2024



# A Message from the Board

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At UP, we are committed to fostering a diverse and inclusive culture where colleagues are respected for their uniqueness and treated equitably. We believe this approach creates an environment where everyone has the opportunity to thrive and succeed.

Our gender pay gap serves as one of the key metrics to evaluate our progress in advancing diversity within the organisation as we continue to grow and evolve.

A core value which remains at the forefront of our company is to 'strive to do the right thing', and due to this we are deeply committed to ensuring fair pay and equal opportunities for all.

Both our business and the overall industry are evolving to offer a more inclusive environment, where individuals of all genders can pursue the career paths of their choice.

We are proud to be a business that is driving positive change across various roles and sectors, a big focus for our business has been to leverage automation to streamline routine tasks and instead empowering our colleagues to focus on higher-value work, fostering personal growth, and enabling them to reach their full potential.

We are confident that our ongoing efforts will contribute to a continued reduction in the gender pay gap, as evidenced by the positive impact of our previous initiatives, particularly in female leadership. Moving forward, we are committed to further narrowing this gap through targeted actions.

We declare that the information presented in this report is accurate as of 5<sup>th</sup> April 2024.

Andrew Gossage  
CEO

# Overview

At UP we develop brands, we source beautiful products, we protect our brands, we grow profits, we invest in people and productivity, we distribute globally, and we sell to retailers and consumers. Our overall ambition is to be in every home across the UK and Europe.

It is our aim to provide *“beautiful and more sustainable products for every home.”*

To help reach this aim, our company constitutes of colleagues across departments such as Brand, Sales, Marketing, Buying, Supply Chain, Support Functions and Distribution Centre. UP is committed to fostering an inclusive environment that provides equal development and career advancement opportunities across all departments.

We have created an emphasis on comprehensive plans to support growth across both male and female colleagues. Currently, our gender split is weighted towards females illustrating our great work through female leadership. Our future actions will ensure this balance does not outweigh the male split.

Our current UK gender split is:

UP Employees	Male colleagues	Female colleagues
	47.60%	52.30%
Main Board & Operating Board	Male members	Female members
	8	6

# The Work So Far

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We have already completed important actions to promote fair pay irrespective of gender, these include:

## Our Recruitment Processes

Our internal recruitment and HR team manage our hiring processes, which prioritise talent over previous experience regardless of gender, this ensures an unbiased evaluation of a candidate's suitability for the role. We emphasise equal training and development opportunities for all new hires, empowering them to success in their chosen role.

## Our Graduate Development Scheme

The majority of our entry-level office positions are filled through our successful graduate scheme which was introduced in 2012. The program offers a fixed salary structure for an initial two-year period, with scheduled increases every six months. This approach ensures fairness and consistency for all colleagues, regardless of gender.

For 2024, we have further introduced 10 mandatory paid external training courses for all graduates across the business to ensure they are provided with key skills in order to excel in their roles irrespective of gender we aspire for everyone to develop throughout the company.

## Our Distribution Centre Salary Structure

In 2019 we introduced a standardised pay structure for our Distribution Centre teams based on job role and seniority to supervisory level. The structure fixed the hourly rate at a consistent level for each particular role, with the structure being assessed as a whole twice per year.

In 2020, we stopped the use of temporary agency workers for our DC roles and instead recruited everyone directly. Enabling greater control of employee benefits and pay.

# The Work So Far

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## Our Annual Salary Review Process

Our annual salary review process applies to all colleagues. The review is based on job performance and uses structured salary ranges for each role, along with the latest market data to determine any salary adjustments, ensuring consistency across the organization.

In line with this process, both the distribution and graduate scheme pay rates are also reviewed.

## Leadership Development

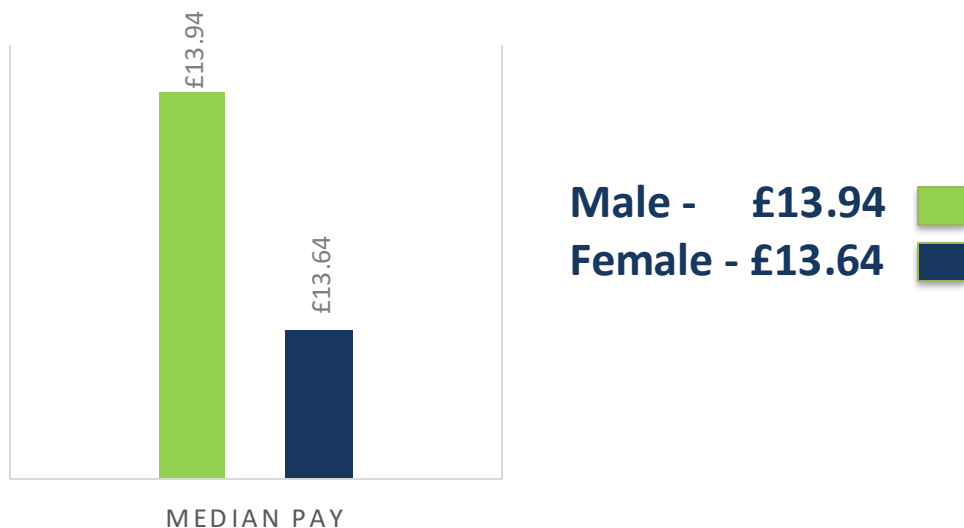
In 2022, additional females join our Senior management team and senior sales team assisting with both gender balance in these areas and helping improve Gender mean hourly pay differential as these females are higher salaried employees

In 2023, saw additional promotions of females into senior positions, influencing the proportions of the upper and upper middle quartiles.

In 2024, 16 promotions of females into senior positions has positively impacted the upper middle quartiles. Many of these individuals also have clear progression pathways leading to more senior roles.

In 2024 we also saw a significant leadership change within the main board, Andrew Gossage had changed from Managing Director to Chief Executive Officer and Simon Showman from Chief Executive Officer to Chief Commercial Officer & Founder. This change of leadership also influenced the numbers in certain categories.

# Median Gender Pay



## Median Explained

The median result is largely influenced by our Graduate and DC schemes and the salary bandings fixed within them. As such, this can fluctuate to a difference for either gender depending on when the analysis has taken place.

For 2024, the female pay median pay rate was a female distribution centre worker and the male pay rate was a graduate; typically, those in the distribution centre are the lowest paid colleagues. Further to this, due to the higher female percentage across the business including on the graduate scheme, the overall median pay of females is slightly lower than that for males.

However, we have set a target of maximum variation of 5% (either way) and our current percentage of 2.2% currently meets our target.

# Our Quartiles

Quartile	Proportion Male	Proportion Female	Difference
Lower	42.5%	57.5%	15%
Lower Middle	49.3%	50.7%	1.4%
Upper Middle	41.1%	58.9%	17.8%
Upper	57.5%	42.5%	15%

## Overview

The Lower and Lower Middle quartiles are made of up of those on our Distribution Centre & Graduate Schemes. The graduate scheme which is our main recruitment driver significantly influences these numbers; to which there is a variety of male and females at different stages of the scheme. This year, we have seen a slight increase in females which has impacted the lower percentile but averages out in the lower middle as those who successfully proceed on the scheme.

The Upper Middle quartile is seeing a small increase from last year (1% overall) illustrating the progression of those on the quartile below. We have seen a bigger increase in the Upper quartile, this is due to historical main board Executive who are male, female leavers and females leaving on maternity within that quartile. However, due to work completed around female leadership this quartile will over time increase due to the progression pathways for various female colleagues.

# Our Quartiles Explained

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## Lower Quartile

This year our overall gender balance is more weighted to females which demonstrates in the lower quartile as newer recruits across both the graduate and DC schemes have been female. We expect this to balance out for 2025 as colleagues move through the schemes into the next quartile.

## Lower Middle Quartile

The majority of the lower middle quartile are colleagues who feature on our Graduate Development scheme or on our DC Packing team. This year this quartile is almost balanced between male and female colleagues further illustrating the fixed nature of these schemes ensuring consistency for everyone.

## Upper Middle Quartile

This year the upper middle quartile is almost identical to that of the previous year, the female quartile is notably still higher which reflects on the ongoing efforts of previous years, which has resulted in more women being promoted into senior positions as they progress through their development plans.

## Upper Quartile

The upper quartile consists of of the company's main board, directors, management and other senior roles. This is currently more male orientated, and historically the main board has always been weighted towards males.

Due to promotions within the last 2 years, particularly around women in leadership we anticipate that this trend will continue to have a positive impact on the upper quartile as our female colleagues advance in their careers, helping to further balance the representation in the upper quartile.