Pinewood values its people and the contribution they make. We aim to create a working environment where everyone is valued equally, and all employees feel respected.

In 2017, 250 amazing women who were working at Pinewood Studios, gathered for celebrity photographer Richard Young to #BeBoldForChange to mark International Women’s Day (8 March).
1. Introduction

At the Pinewood Studios Group ("Pinewood", the "Company" and together with its subsidiaries, the "Group"), we believe that our people are a key component of our success and are committed to creating an environment in which all colleagues are treated fairly and equally. We believe that increased diversity, inclusion and gender balance is key to a successful working environment.

In 2017, new regulations were introduced by the UK Government requiring all UK companies with over 250 employees to report on their gender pay gap on an annual basis. The Pinewood Studios Group is fully supportive of gender pay gap reporting.

At Pinewood, our workforce is split 37% female and 63% male. This is an increase from 2012 when females accounted for 29% of the workforce. There is a lower proportion of females at the senior management level, where pay is highest, resulting in a gender pay gap in our organisation.
1.1 Gender pay gap vs. equal pay

- **Equal pay** means that men and women in the same employment performing equal work have the right to receive equal pay, which is a legal requirement as set out in the Equality Act 2010.

- The **gender pay gap** is a measure of the difference between the average earnings of men and women irrespective of role. It is expressed as a percentage of men’s earnings.

- The Government requires employers to report both the median and mean gender pay gaps and bonus gaps in their workforce, as well as information on the proportion of men and women awarded a bonus, and the proportion of men and women when divided into four groups (quartiles) from lowest to highest pay. Median and mean calculations were used when comparing bonuses for men and women from 1 April 2016 to 31 March 2017, in line with the Government’s reporting requirements.
2. The gender pay gap at Pinewood

2.1. Median and Mean

Overall gender pay gap as at 31 March 2017 at the Pinewood Studios Group is **9.2%** on a median basis and **33.6%** on a mean basis. According to the Office for National Statistics (ONS), the median pay gap for all employees (full-time and part-time) in the UK stands at **18.4%**.

There are 2 key drivers behind the pay gap at Pinewood:

- There is a lower representation of women at senior levels within the Company with only 1 female (8%) out of 13 senior roles. This was then further impacted by the Company’s long term incentive plan (LTIP) that was in place during the reporting period which was only applied to the senior management team.

- Secondly 67% of employees work in manual skilled roles such as maintenance, engineering, grounds people, technology and sound mixing. Whilst there is no occupational reason for male dominance in these roles, Pinewood Group has found that only 9% of applicants for these types of roles are female.

If we remove the LTIP from the data set it brings the mean gender pay gap down to **20.6%** but the median remains at **9.2%**.

On 6th July 2017, the Rt. Hon. Karen Bradley, MP, Secretary of State for Digital, Culture, Media and Sport joined Pinewood Group’s Chairman Paul Golding and Corporate Affairs Director Andrew M. Smith to present twenty-one Pinewood employees with Pinewood Studio Management Diplomas.

The gender pay gap at Pinewood on a median basis is **9.2%** compared to the UK median of **18.4%**.
2.2 Quartiles

Pinewood’s workforce of 279 employees is 37% female and 63% male. If we split our workforce across 4 groups, we can see the percentage of female members of staff is higher in the lower two quartiles whereas males are higher in the upper two quartiles.
3. Bonus gender pay gap at Pinewood

All employees were eligible for a bonus based on departmental budgets and individual performance. In the 12 month period to 31 March 2017, 75% of female staff received a bonus compared to 70% of male staff.

The mean bonus gender pay gap is 85.7%, while the median is 15.5%.

The key driver of the gap is due to lower representation of women at senior levels within the Company and the Company’s long term incentive plan (LTIP) which only applied to the senior management team of which 92% were male.

If we remove the LTIP figures from the data set it brings the mean bonus gender pay gap down to 61.3% but the median remains at 15.5%.
4. Our Actions

4.1. How we are already addressing the Gap

We recognise the need to improve our gender balance and we have been working hard to address this.

We are currently encouraging and supporting the following initiatives:

- The BAFTA Diversity Monitoring Survey has been included in the careers section of our website, the results of which are expected to help us develop our equal opportunities policies and monitor each stage of our recruitment processes
- Providing a range of flexible working opportunities
- Supporting and promoting International Women’s Day ‘Press for Progress’
- Actively encouraging female participation in careers fairs
- Organising events at Pinewood and Shepperton Studios for girls’ schools in the local community, where leading figures in the media industry participate and promote career opportunities.
4.2. How we will continue to address the gap in the future

We are currently developing a comprehensive Diversity and Inclusion strategy that will seek to strengthen recruitment practices and focus on retaining female employees.

We are also looking to increase the number of females in our senior leadership team. The recruitment process will be designed to draw from diverse candidate lists and interview panels will be gender balanced where possible. Additionally, we will continue to monitor and implement development, mentoring and sponsorship programmes to ensure they promote diversity and inclusion.

Our enhanced family leave policies, which are designed to balance the demands of parenting as well as support employees when they return to work after parental leave, will continue to be monitored and promoted.

We confirm the information and data reported is accurate as of the snapshot date 5 April 2017.

Paul W M Golding
Chairman
Pinewood Group
Definitions

Pay gap
The difference (median and mean) in the hourly rate of pay between all men and all women in an organisation, expressed as a percentage of men’s earnings – at the snapshot date of 5 April 2017.

Median pay gap
The difference between the midpoints in the ranges of men’s and women’s pay.

Mean pay gap
The difference in the average hourly rate of men’s and women’s pay.

Bonus gap
The percentage difference (median and mean) in total bonus payments received by men and women in the 12 months preceding the snapshot date.

Proportion receiving bonus
The percentage of men and women who received a bonus in the 12 months preceding the snapshot date.

Pay quartiles
Shows the proportion of men and women in different pay bands, with the workforce divided into four equal parts (quartiles).