

Gender Pay Gap Report 2023

VPZ are an Equal Pay Employer, with Women and Men receiving equal pay for equal work. We believe we offer fair and competitive pay and benefits to all our staff. We practice equal opportunities, and we believe in appointing the best candidate for a role regardless of their gender or other factors covered by the Equalities Act.

Our analysis for this Gender Pay Gap Report is based on relevant employees employed by the company on our designated snapshot date of 5 April 2023.

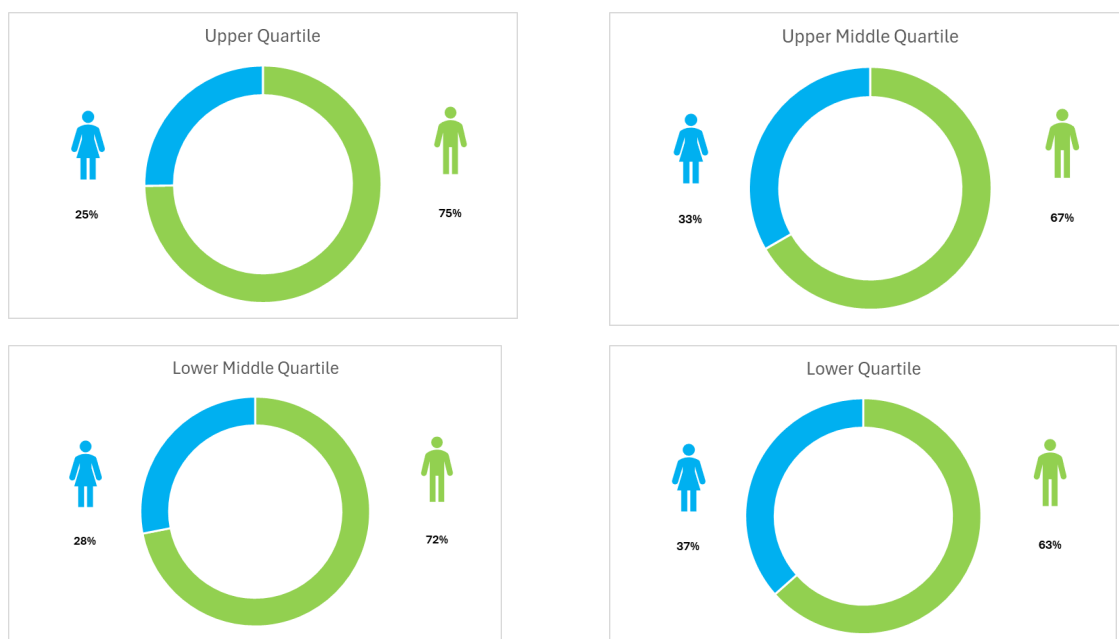
Hourly Pay & Pay Quartiles

	Mean	Median
Gender Hourly Pay Gap 2022	6.7%	4.8%
Gender Hourly Pay Gap 2023	3.9%	2.4%

We are pleased to see a reduction in our Mean and Median hourly pay gap figures compared to the prior year.

Our analysis shows there was a 3.9% difference in the mean average pay of male employees compared to female employees. The reduction in comparison to 2022 has brought the amounts Women and Men receive closer together. There continues to be a small difference in Mean Average pay due to there being proportionately fewer females occupying more senior roles.

The proportion of male and female employees are split into quartile bands based on their Ordinary Pay. The quartiles below reflect the position as of 5 April 2023.



Bonus Payments

Bonus payments include bonus and commission schemes, with the figures reflecting all relevant employees employed during the year. We are delighted to see a significant increase in both Men and Women receiving bonus and commission in 2023 compared to 2022 as we have expanded the scope of our commission schemes. In 2023, 84.4% of female employees and 83.9% of male employees received a bonus, meaning proportionately slightly more females than males received a bonus. There is a gap in our mean average bonus, reflecting the higher proportion of male employees occupying more senior positions in the Company.

	Female	Male
% of employees receiving a bonus 2022	63.8%	60.2%
% of employees receiving a bonus 2023	84.4%	83.9%
	Mean	Median
Bonus Pay Gap 2022	17.3%	18.1%
Bonus Pay Gap 2023	23.5%	26.9%

I confirm that the data published in this report is accurate. Ian Henderson, Finance Director.