

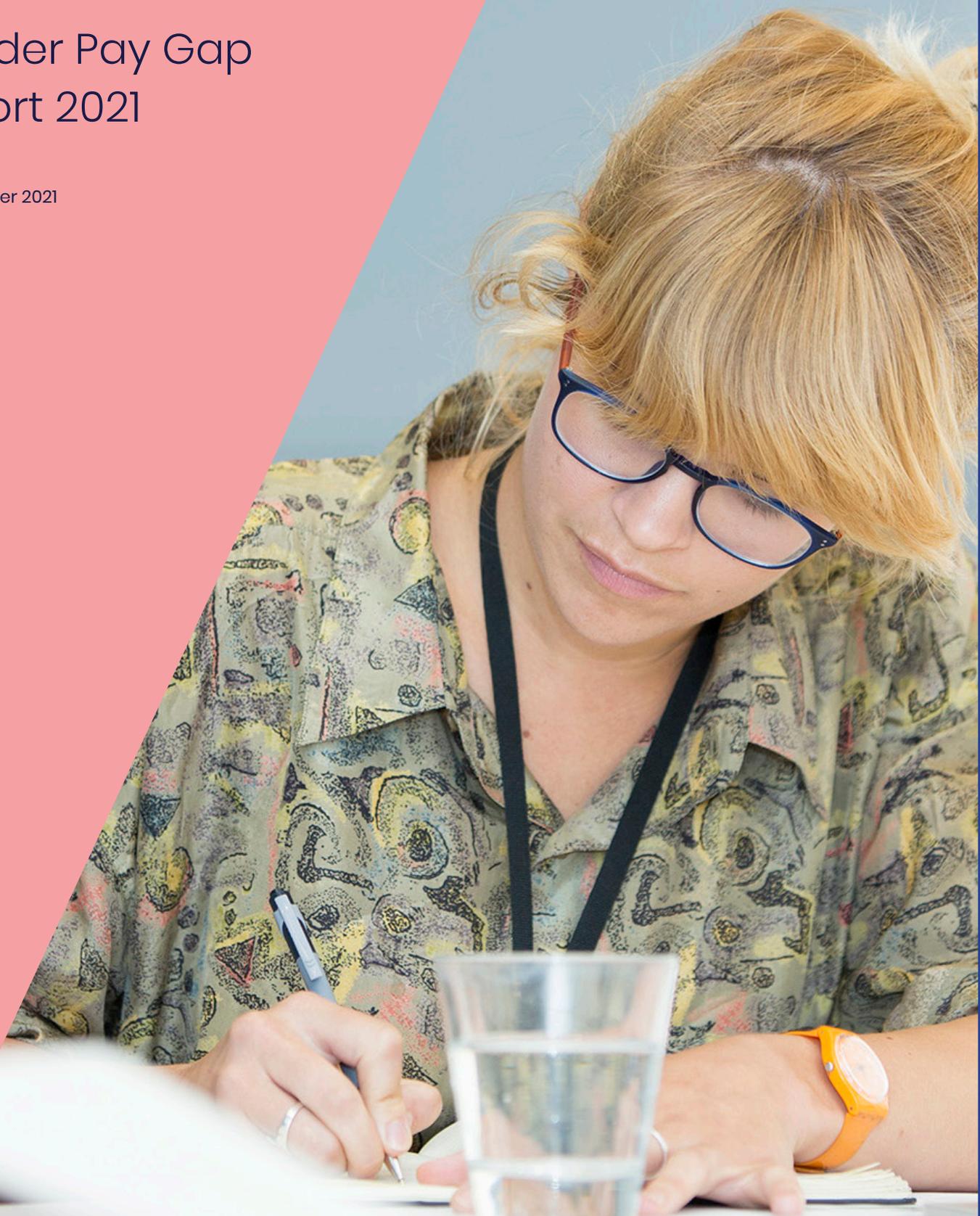
LANSONS

LONDON NEW YORK

Gender Pay Gap Report 2021

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Lansons and equality

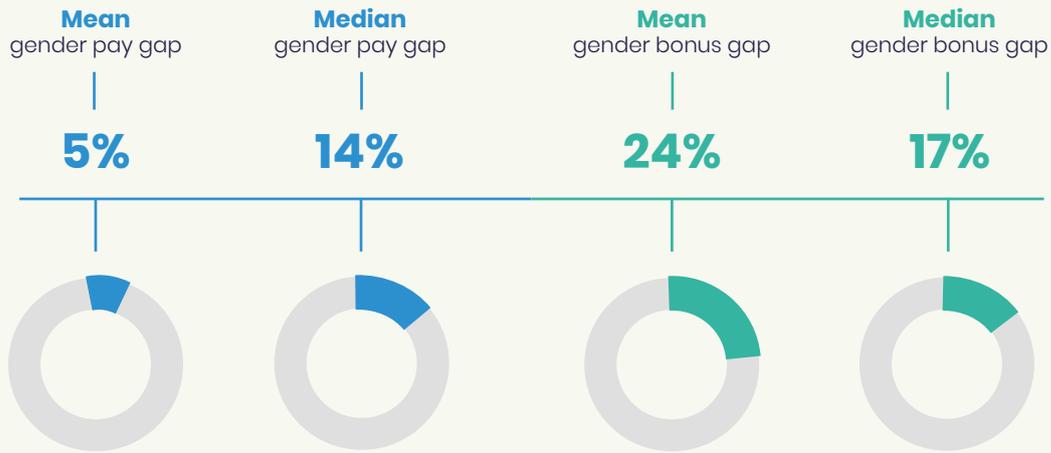
Throughout our 32-year history Lansons has been a champion of equality and inclusion. This includes championing gender equality, supporting talented women and creating a culture where women can excel. As part of this, we have committed to reporting our gender pay gap voluntarily, even though we have only 86 people in our London office.

Today Lansons in London is made up of 62% women and 38% men. What's of particular pride to us is that our Board broadly reflects this gender split, as does ownership of Lansons by financial holding.

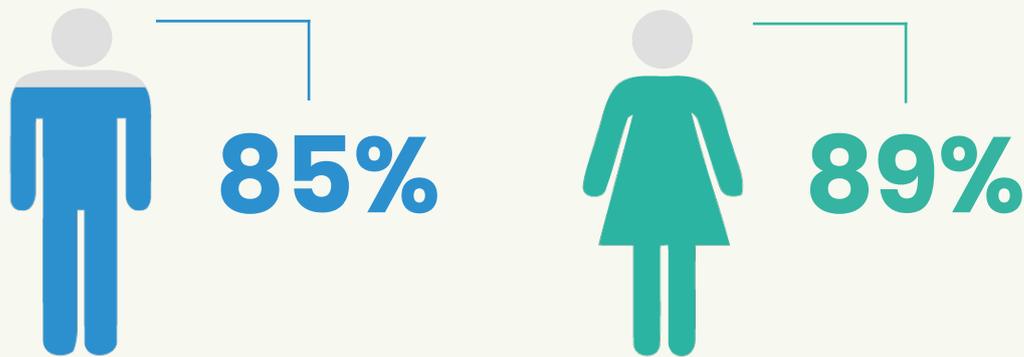
Lansons is a partnership and a third of our people own the company. We therefore felt it was only right to include our partners' guaranteed earnings, commission payments and performance bonuses in our gender pay gap calculation since partners represent such a large part of our workforce.



Gender Pay & Bonus Gap



Proportion of men and women receiving a bonus



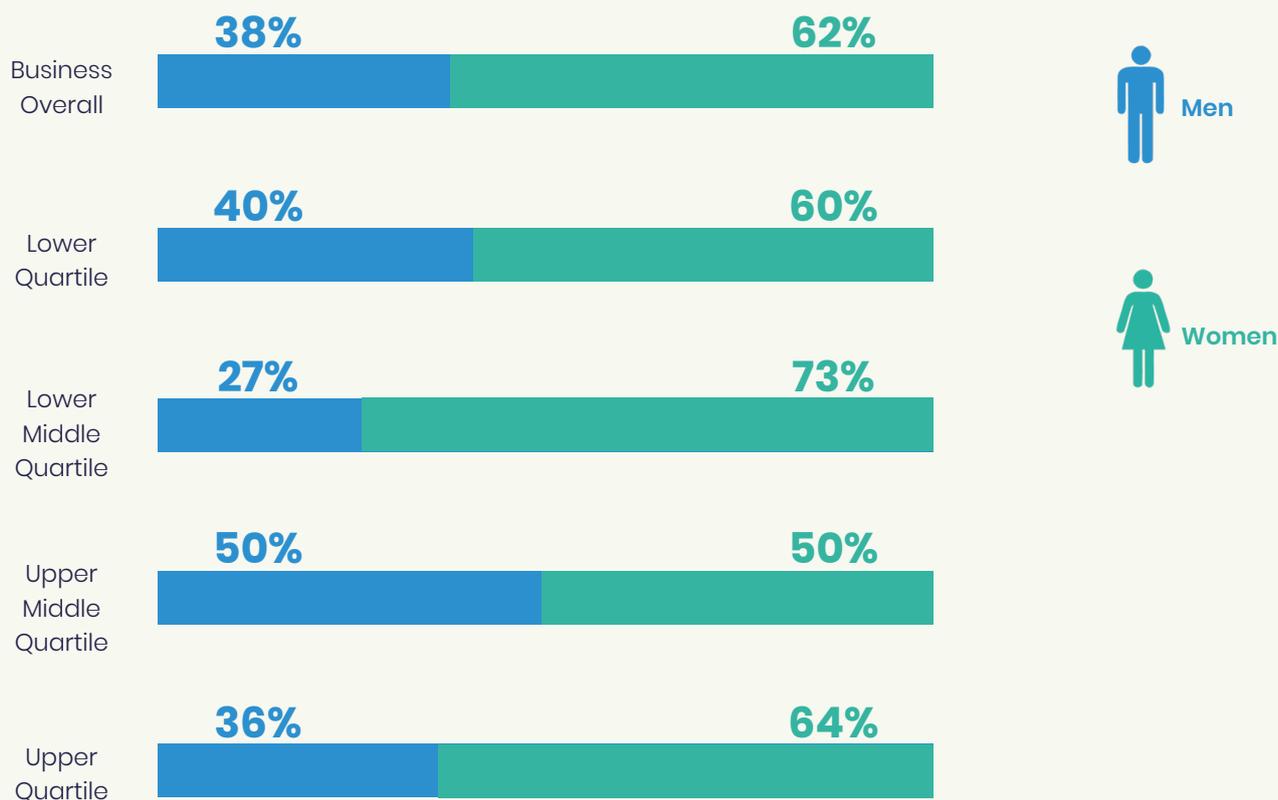
Low Gender Pay Gap

Lansons is proud to have a low gender pay gap of 5% (5th October 2021), compared to 6% (5th April 2020).

Had we used the 5th April date set by the Government for larger companies, our gender pay gap would have been higher than we'd like at 11%. This was due to unusual circumstances and the balance between leavers and joiners that can impact a smaller company. We have therefore published at the half year this year and this whole report is based on our company at 5th October 2021. As a mean calculation our men are paid 5% more than women, 1% lower than in April 2020 (6%). Our median pay gap, which pinpoints the middle-earning man and woman, is 14%, an increase on the April 2020 position (5.5%) due to a higher number of women, particularly senior women, leaving in the last year.

The percentage of men and women receiving a bonus is almost equal. On average men got a 24% higher bonus than women, reduced from April 2020 (30%). At the very top of the agency gender balance is almost equal and, having fewer men in the company overall, it means that our very senior men account for a higher proportion of our men, driving the average male bonus up. Our median bonus gap is at 18%, which is a small change on the previous year (16%). This mirrors the median pay gap with the middle man being a little bit further on in his career than the middle woman.

Proportion of men and women in the pay quartiles



The Future

Joiners and leavers of either sex, at any stage on their career journey, make a more significant statistical difference in a company our size meaning our pay gap will inevitably fluctuate more significantly than you'd see at larger businesses. With a 'promote first' philosophy, that sees both men and women rise through the agency on merit, we know that median figures for example are likely to shift in either direction reflecting this career opportunity. We always seek to understand the 'why' beneath our figures and we'd act if something isn't explained by our size and how people fall within our agency structure, as we did earlier this year in reducing our mean gender pay gap.

Our aim is to continue to maintain a gender pay gap as close as possible to zero and to continue to reflect Lansons' overall gender split in our management and ownership structure. A move towards a more balanced gender split is our ultimate direction and includes attracting more men into the business at our junior levels. Overall, we anticipate that our gender pay gap will fluctuate around plus or minus 6% as we are a relatively small business. We are exceptionally proud to continue with a no, or low, gender pay gap and will continue to lead the way by publishing our pay gap voluntarily.

LANSONS

LONDON NEW YORK

lansons.com

consultancy@lansons.com
+44 (0)20 7490 8828

24a St John Street
London
EC1M 4AY

