



**marston
holdings**

Gender Pay Gap Reporting 2025





Foreword

At Marston Holdings Limited, we are committed to fostering a diverse, inclusive, and equitable workplace where every colleague is valued and rewarded fairly. As part of this commitment, we welcome the opportunity to report on the gender pay gap and remain dedicated to improving the gender balance across all levels of our organisation.

This report summarises our ongoing efforts to promote equal opportunities and ensure that all colleagues are supported in their career progression. I am pleased to say that significant progress has been made within areas of our business that are now reporting a 0% pay gap. This is specifically on median hourly rates at NSL, however, as I say this, I recognise the complicated nature of gender pay and the need for a continuous approach in order to maintain progress and address other key areas.

We will continue to drive initiatives such as family friendly policies, flexible working promotion, colleague development, inclusive recruitment practices to create a workplace and culture, where everyone has the opportunity to thrive. By fostering an environment of fairness and transparency, this will help deliver meaningful change and a positive and long-term gender pay position.

We commit to holding ourselves accountable as we continue to grow and we will continue to review and enhance our policies and practices to support gender equality.



Martin Fleming
Chief Operating Officer
Marston Holdings Limited



Explanation of the gender pay gap

What is the gender pay gap?

The gender pay gap measures the difference between the average pay for all men and women, expressed as a percentage of the average male earnings. It differs from equal pay, which is about making sure men and women are paid equally for doing the same or comparable work.

Each year, we are required to publish gender pay gap information showing the difference in average earnings (hourly rates and bonus pay) between men and women across the organisation in line with statutory legislation. For this report, the data snapshot period is March 2024 for hourly pay, and April 23 – March 2024 for bonus pay.

Gender pay gaps exist worldwide and can be influenced by long-standing societal factors, such as who takes on more family duties at home, but all organisations play a key part in reducing any disparity by first acknowledging that it exists and then by identifying measures that instigate change.

How do we measure the gender pay gap?

The requirements comprise six different measures of the pay gap as follows;

- Median gender pay gap
- Mean gender pay gap
- Median bonus gap
- Mean bonus gap
- Bonus proportions
- Quartile bands





How do we determine the median and mean rates for bonus and hourly rates of pay?

The median pay gap is the difference between the midpoints in the ranges of earnings of men and women. To calculate, it takes the relevant pay in the sample, lines it up in order from lowest to highest, and picks the middle point which is the median rate of pay.

The mean pay gap is calculated by deducting the average relevant pay of women from the average relevant pay of men. The difference between the two is expressed as a percentage.

What are quartiles and how do we use them?

As part of the report, we are required to work out the percentage of men and women in four equally sized groups, ranked from highest to lowest hourly rates of pay, only looking at full-pay relevant employees. Once the pay rates are in order of highest to lowest hourly pay, the total number of colleagues is divided into quarters: upper hourly pay quartile, upper middle hourly pay quartile, lower middle hourly pay quartile, and lower hourly pay quartile. Where the number is not divisible by four, the left-over colleagues are distributed as follows:

- If there is one colleague left over, they are added into the lower hourly pay quarter
- If there are two colleagues left over, one is added to the lower hourly pay quarter and one to the upper middle hourly pay quarter
- If there are three colleagues left over, they would be distributed between the lower, lower middle and upper middle pay quartiles.

It can happen that some colleagues may have the same hourly pay as each other but will end up in different pay quartiles. Where this happens, the proportion of men and women are distributed as fairly as possible.



Our results

Marston Holdings Ltd is made up of a number of employing entities. While we manage our gender pay strategy at a Group level and all policies and action plans apply to all parts of the Group, the UK gender pay gap legislation requires us to report separately for each of our employing entities with over 250 employees. Therefore, this report includes reference to Marston Holdings Ltd. (MHL) and NSL Limited (NSL).

In line with statutory legislation, the gender pay gap calculations must only include staff who received full pay during the relevant snapshot period. As a result, colleagues on maternity, paternity or adoption leave, long term absence, or a reduced salary are not included. Therefore, the number of our colleagues included in the pay calculations is lower than the total population of MHL and NSL respectively. However, the bonus gap calculation is based on the total population of colleagues because the bonus data considers a wider 12-month snapshot period.

Quartile Split - MHL and NSL

The total number of MHL employees included in the report is 1,048, with a gender split of 61.2% male and 38.8% female. The total number of NSL employees included in the report is 2,385, with a gender split of 80.6% male and 19.4% female.

Both MHL and NSL have less women than men in the upper quartile (highest paid). Within MHL, 71.4% of the upper quartile are male and within NSL, 82.7% of the upper quartile are male. As a result, we are taking proactive steps to address this distribution by actively encouraging more female colleagues into the business where underrepresented and then promoting and hiring women in senior roles. This is integral to ensuring fair pay and opportunity for all.

A key step forward for Marston Holdings Ltd has been an improved female representation at the most senior level within our Executive Team. We have also invested in the world leading Korn Ferry competency framework that is contributing towards a more structured approach to personal development and career progression.

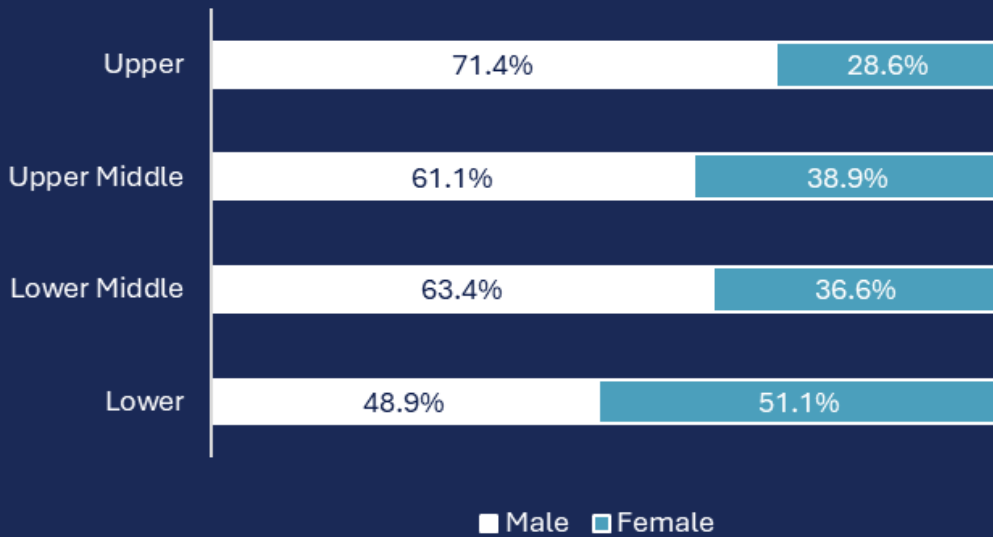
Within MHL, we have seen an increase in the percentage of male colleagues across most quartiles in comparison to 2023, apart from in the Upper Quartile which has remained static.

Within NSL, the percentage of males and females in the upper quartile has remained almost identical as the previous year's report, whereas all the other quartiles have seen a slight decrease in the percentage of females, so this is an area of interest for us to monitor and take action to ensure good female representation across the business.

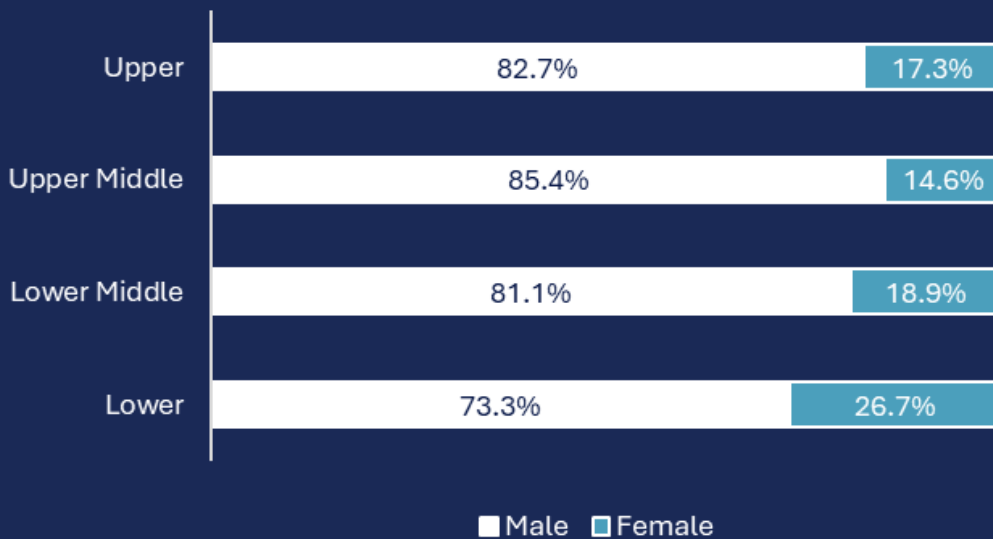
As outlined, achieving greater gender balance across all levels of the organisation relies on attracting more female colleagues into the business and supporting their development. With this in mind, we are actively considering initiatives to support women in progressing, including leadership development opportunities, as part of our continued efforts to reduce the gender pay gap and increase female representation across the workforce.



Employees per quartile - MHL



Employees per quartile - NSL



Hourly pay - mean and median



	MHL	NSL
Mean	14.7%	0.9%
Median	13.1%	0.0%

MHL

In 2024, our median gender pay gap reduced from 19.4% the previous year to 13.1% this year. Meanwhile, our mean gender pay gap reduced to 14.7% in comparison to 25.4% in the previous year.

When comparing the mean hourly pay, our female colleagues earn £0.85 for every £1.00 that a male colleague earns and if comparing the median hourly pay, female colleagues earn £0.87 for every £1.00 that a male colleague earns.

Therefore, whilst we may have seen an increase in the percentage of male colleagues across the different quartiles, this reduction of the pay gap is a positive reflection of our targeted approach of attraction and promotion.

To explain this further, improved recruitment practices have contributed to a more balanced distribution of entry-level roles which is a first step to achieve gender parity. This is an important step of introducing more female colleagues into the workplace in a previously male dominated industry. We believe a factor in attracting female colleagues to Marston is our focus on enhancing our family friendly position whereby we now provide enhanced maternity pay for up to 26 weeks in addition to competitive holiday allowances.

To compliment the above terms of employment changes, we have also invested in improving colleague development, with the view to drive a fairer distribution of earnings through greater opportunity for career progression. As such, in addition to our commitment to investing further in talent development as mentioned earlier, we are pleased to open a brand new Enforcement Academy which enables our colleagues to travel through an apprenticeship framework, starting in the contact centre environment which carries high female representation, and takes them through a structured pathway to become an accredited Enforcement Agent.

This is a new avenue to offer female colleagues a structured and supported approach to diversify and expand knowledge and capability towards becoming an accredited Enforcement Agent, which is a highly skilled role in the industry with strong earning potential.





The apprenticeship opportunity via the Enforcement Academy is a fundamental shift for us and key to removing the gender pay gap within MHL, as we recognise our gap is created by more men working in operationally focussed and skilled roles relevant to the industry. The enforcement industry in the UK, particularly in debt collection and recovery, has traditionally seen a higher proportion of men in frontline enforcement roles such as Enforcement Agents, which are often a better paid role when compared to other support roles often held by a greater representation of female colleagues.

Hourly pay - mean and median

NSL

Our mean gender pay gap reduced to 0.9%, falling under 1% for the first time since reporting commenced. Similarly, our median pay gap has decreased from 4.0% (2023) to 0%, meaning female colleagues within NSL earn the same hourly rate as male colleagues (women earn £1.00 for every £1.00 that men earn).

The positive work highlighted previously within the MHL section, through enhanced maternity pay and colleague development are Group wide initiatives contributing to this position.

Further work has involved initiatives that seek to address key issues, such as overcoming any barriers we may have as a business to offering flexible working. We have also set out to raise awareness on the impact of the menopause, ensuring this is acknowledged within our policies as having the potential effects of a disability and we have secured Executive level support for educational webinars for all colleagues to attend on this topic.

To build on our successes, our focus will remain on developing pathways for women to advance into better paid roles, and we commit to a continuous review and adjustment of pay levels to ensure parity.

While we can see that clear progress has been made on gender pay, we recognise the continuous effort needed, and a key area to address for 2025 and 2026 is bonus pay where a wider disparity has remained.



Bonus Pay

At both MHL and NSL, we continue to see more obvious pay gaps in bonus pay, although we have achieved a more balanced position of those in receipt of bonus.

We are certain that our growth journey through repeated acquisitions has left us with a number of historic bonus and commission arrangements that are misaligned and have contributed to our gender pay gap in this area. However, we are pleased to say that significant steps have been taken over the past 12-18 months to overhaul our bonus and commission plans to lead the way to a fairer bonus pay position.

The below data is presented as a percentage difference i.e. mean bonus rates at NSL for women are 29.7% lower than male colleagues.

	MHL	NSL
Mean	83.8%	29.7%
Median	86.1%	2.6%
Proportion receiving	Men 12.9%	Men 12.9%





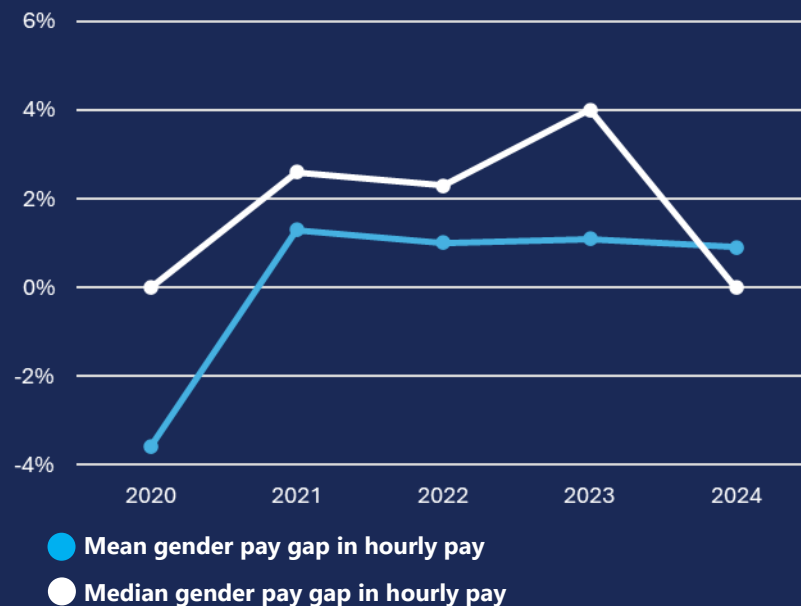
Our progress

We have pushed on fairer equality representation across the business at all levels and although we have seen challenges along the way, particularly around 2020 when both our business and the wider societies in which we operate were significantly impacted by the Covid pandemic, we are pleased to see positive movement, particularly around hourly pay, with closer alignment of mean and median statistics.

MHL GENDER PAY GAP IN HOURLY PAY



NSL GENDER PAY GAP IN HOURLY PAY





Our continued approach

We remain committed to the topic of gender pay and have identified a number of priorities to support us in narrowing the gender pay gap. These initiatives include:

- A review of our employee policies to ensure they remain effective in building an inclusive workplace in today's challenging and ever-changing environment.
- Continued promotion of the different factors, such as the menopause, which impact women in the workplace through third party experts.
- Ensure a strong female representation at all levels of seniority and at Colleague Panels which aim to help shape the way we operate on key areas such as vision and values, career progression and recognition.
- Strengthening of our existing Success in Role appraisal framework, utilising a competency framework to enhance personal development and career progression via a structured approach.
- Identifying further steps to create careers that support a positive work/life balance.
- The introduction and continued progress of the Enforcement Academy and Leadership Development Programmes
- Assessment of bonus/commission structures to ensure fairness, equality, and minimise opportunity for personal bias.



**Together, let's create a future where
every community can thrive.**



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