

GENDER PAY REPORT 2022

OUR COMMITMENT

Our associates are integral to achieving our business objectives and we aim to attract, retain and develop the best talent at every level throughout Intimate Apparel Retail UK Limited. We are committed to creating an environment where all individuals feel welcomed, respected and supported. This commitment is demonstrated in a number of ways, including:

· Open and transparent pay and reward structures

We endeavour to ensure salary differentials between individuals in the business are fair and justifiable. Most roles within the business have an associated salary grid, with differentials within the same role being determined by competency. Differences in salary between individuals in the same role must be justified by levels of performance in that role.

· Support for working parents and carers

We have provided guidance and support for those associates who plan to take maternity, paternity or adoption leave and enhanced the entitlements beyond statutory minimum in addition to one to one individual support prior to taking leave and after returning to work.

· Training and development opportunities

The majority of our managerial appointments are internal promotions and we aim to invest in our associates to help them achieve their full potential. We have developed specific departmental training programmes, which provide our associates with the core skills to fulfil their roles. Examples include AIM (Associate In Management), customer experience training, product certification programmes and a learning portal for store associates. Several business areas also operate mentoring schemes.

· People, policies and practices

We continually review and update our policies and practices in order to achieve our aim of attracting, retaining and developing the best talent.

GENDER PAY REPORT 2022 (CONTINUED)

UNDERSTANDING THE GENDER PAY GAP

WHAT DOES THE GENDER PAY GAP MEASURE?

The gender pay gap is a measure of the difference in average pay of men and women, regardless of the nature of their work.

This is expressed as a percentage of men's earnings, e.g. women earn x% less than men. A negative percentage indicates that women earn more than men.

The gender pay gap does not measure equal pay, which relates to the amount that men and women are paid for the same or similar jobs.

HOW ARE THE MEDIAN AND MEAN PAY AND BONUS GAPS CALCULATED?

The mean pay gap is a comparison of the average pay for a woman and the average pay for a man.

The median pay gap is a comparison of the hourly rate of pay for the woman in the middle of the line if all our female employees stood next to each other in order of lowest hourly rate of pay to highest, and the hourly rate of pay for the man in the middle of the line if all our male employees did the same.

Mean and median calculations are also carried out when comparing bonus pay over a twelve month period. The proportion of men and women awarded any bonus pay over that period is reported.

HOW ARE THE PAY QUANTILES CALCULATED?

We also report the percentage of men and women in each pay quartile. Quartiles are calculated by listing the rates of pay for each employee across the business from lowest to highest, before allocating that list into four equal sized groups of men and women and calculating the percentage of men and women in each of these groups.

The median and mean pay gap and quartile pay bandings are based on data from April 2022 only.

The bonus gap calculations required by the UK regulations are based on the bonus payments made in the 12 months to 5 April 2022 and are not full time equivalent adjusted.

GENDER PAY REPORT 2022 (CONTINUED)

PAY GAP & PAY QUANTILES

DETAILS BEHIND THE GENDER PAY NUMBERS

If we look across our entire workforce, the details behind our gender pay numbers are:

- A significant majority of our organisation's population is female, 96% of our associates are women. As a lingerie business for women, requiring in-store support for our customers to be given by women, 96% of our female associates work in store roles.
- Although our overall mean gender pay gap is 22.5%, the mean hourly pay gap within the lower three quartiles (detailed in the table below and closer to a like for like comparison of roles), shows a much narrower pay gap than the overall pay gap.

PAY	Lower Quartile	Lower Middle Quartile	Upper Middle Quartile	Upper Quartile	Total Intimate Apparel Retail UK Ltd	UK National ♦
Men	2%	4%	4%	7%	4%	-
Women	98%	96%	96%	93%	96%	-
Median Gender Pay Gap	0.0%	3.1%	6.6%	11.7%	15.5%	14.9%
Mean Gender Pay Gap	0.1%	1.8%	3.3%	20.8%	22.5%	13.9%

♦ Source: Office of National Statistics October 2022.

Intimate Apparel Retail UK Limited

GENDER PAY REPORT 2022 (CONTINUED)

STATUTORY DISCLOSURES

	Mean		Median		
	2022	2021	2022	2021	
Gender Pay Gap	22.5%	34.1%	15.5%	63.8%	The decrease in gender pay gap is due to the inclusion of all our retail associates, who were excluded in prior year as a result of being placed on furlough during that reporting period.
Gender Bonus Gap	-40.4%	-227.0%	-27.1%	-44.1%	The prior year bonus included discretionary payments to the leadership team as part of the TUPE to Intimate Apparel Retail UK Limited.

Pay Quartiles

	Lower Quartile	Lower Middle Quartile	Upper Middle Quartile	Upper Quartile
Men	2%	4%	4%	7%
Women	98%	96%	96%	93%

Proportion of Employees Receiving a Bonus

MEN	3%	WOMEN	4%
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I confirm this information is accurate.



Nick Murty
Finance Director, Intimate Apparel Retail UK Limited
31 March 2023