

Churchill Estates Management Ltd
(formerly Millstream Management Services Ltd)
Gender Pay Gap Report 2024

Introduction

This report publishes gender pay data for Churchill Estates Management Ltd (formerly Millstream Management Services Ltd) in order to illustrate pay and diversity across our business. All figures in this report relate to a snapshot of our business at 5th April 2024 for the pay gap and the 12 months prior to that date for the bonus gap.

The gender pay gap legislation requires all companies with more than 250 employees to report their data against six key metrics:

- Mean hourly gender pay gap
- Median hourly gender pay gap
- Mean gender bonus gap
- Median gender bonus gap
- Proportion of male and female employees who received a bonus
- Proportion of male and female employees in quartile pay bands

The Gender Pay Gap is the difference between average male and female pay across an organisation calculated in line with the regulations, regardless of the nature of work.

Overview and Actions

Churchill Estates Management are committed to fostering a fair and inclusive workplace where all Colleagues are compensated equitably for their work.

We are proud to report that our gender pay gap sits at 1% in 2024, well below the national average of 13.1%. This has reduced by 1% since we last reported in 2023.

We are also pleased to report that the gender pay gap in bonus pay remains closed and remains at 0% in 2024.

We believe that our results are driven by the work that we have done:

- Identifying gender equality as one of the eight goals of our ESG strategy, ensuring that all colleagues at Churchill have equal opportunity and suffer no form of discrimination
- Having a clear Equality, Diversity & Inclusion policy that sets out our commitment to diversity and equal opportunity across the Group
- Having a clear Salary & Incentive policy that sets out our commitment to ensuring that we operate an effective remuneration system that is fair and transparent for all Colleagues across the Group
- Having a clear Recruitment policy that sets out our commitment to Equality, Diversity & Inclusion throughout every stage of the recruitment and selection process
- Conducting annual pay reviews for all Colleagues with a focus on ensuring gender parity, and making adjustments as necessary
- Frequently capturing the day-to-day experience and feedback of our colleagues through our TORCH ambassador scheme, engagement surveys, post joining reviews and leaver surveys and using this data to inform our Equality, Diversity & Inclusion strategy

We aim to continue to build on the work that we have done, focusing on regular pay audits, ensuring fair and consistent pay practices and developing truly inclusive workplace policies to help close our gender pay gap completely.

Mean and Median Pay Gap Figures

This section sets out the mean and median hourly pay gaps for Churchill Estates Management Ltd (based on April 2024 payroll data), as well as the mean and median bonus gaps (based on bonus and commission data from 6th April 2023 to 5th April 2024).

Mean Hourly Gender Pay Gap: 6%

- This means the mean pay for women is 6% lower than that for a man (2023: 9%)

Median Hourly Gender Pay Gap: 1%

- This means the median pay for women is 1% lower than that for a man (2023: 2%)

Mean Bonus Gender Pay Gap: -91%

- This means the mean bonus for women was 91% higher than that for a man (2023: 3% higher)

Median Bonus Gender Pay Gap: 0%

- This means the median bonus for women was the same than that for a man (2023: 0%)

Proportion of employees receiving a bonus

PROPORTION OF EMPLOYEES RECEIVING A BONUS

Note: 2023 figures
shown in brackets

39%
(71%)



36%
(78%)

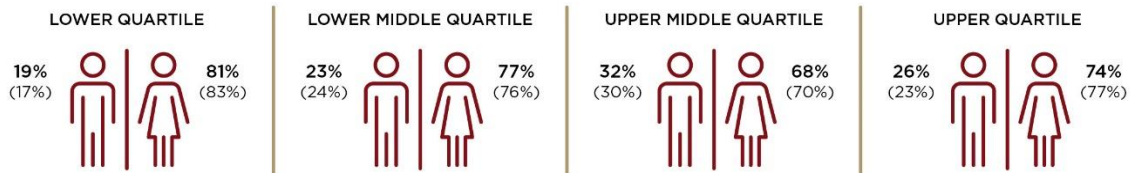
There has been a significant change in the number of Colleagues awarded a bonus in 2024. This is because a cost-of-living bonus payment was received by most Colleagues in 2023 that was not awarded in 2024. Bonus amounts paid in 2024 were primarily via our Colleague Referral scheme, Length of Service scheme and Commission scheme.

Proportion of Male and Female Colleagues in each Pay Quartile

These charts show the gender makeup of the Churchill Estates Management Ltd workforce in each of our 'Pay Quartiles'.

Pay Quartiles are calculated by ordering the hourly rates of pay for each Colleague across the business from lowest to highest, splitting the list into four equal-sized groups (quartiles), then calculating the percentage of males and females in each quartile.

In 2024 we continued to see all pay quartiles have a majority of female Colleagues, with the highest percentage female representation occurring at “lower” and “lower middle” quartiles.



Summary

We believe that fostering an inclusive culture helps each of us to benefit from a wider range of perspectives, experiences and skills. We believe that this creates a happier, more productive working environment for us all.

Our commitment to; hiring our talent based on ability and individual merit, rewarding our Colleagues based on their performance, and maintaining an equal and fair reward strategy ensures that we are recruiting and retaining the best people, whilst encouraging diversity within our industry sector.

We are proud of the work that we have done in reducing our gender pay gap to 1% and continue to strive to close this completely.

We are committed to continuing and building on the work that we have done. We pledge to stay transparent, ensure our strategies and initiatives remain effective and relevant, and continue to hold ourselves accountable.

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