



Gender Pay Report 2023

Foreign Exchange but better, simpler and more convenient.
We're the trusted, inspirational experts.

Eurochange Group Holdings Ltd
Eurochange Ltd

Introduction

At eurochange, we're committed to our purpose of doing 'foreign exchange, better, simpler and in a more convenient way'. Better, means being better in every aspect, including in our focus on creating an inclusive environment where all our colleagues can thrive and belong, regardless of gender and background.

Being a predominantly female business, we know we can be better and do more to increase the representation and opportunities for women at all levels across our business.

I'm pleased that since last year, we've made some great progress with our median gender pay gap reducing from 2% to 0%, and reducing our mean gender pay gap to 23%. This compares to the mean national average of 13.2% and the median national average of 14.3% which are significantly better than (House of Commons Library figures 2023). We believe the median to be a more representative measure of the pay gap as it is not affected by outliers at the top or bottom of the pay range. It is important to note that the basic hourly rate of pay for our hourly paid colleagues is the same for the same role, regardless of gender.

When we look at this gap, we know there are two key factors which drive it:

1. Career and lifestyle choices, with more men choosing full-time roles
- 2 A lower proportion of women in more senior roles, including retail roles and representation at board level. Both of which we are focusing on across the business.

Since the last report, we have been working to develop our diversity and inclusion strategy which forms a key pillar our People Strategy, reviewed and redesigned our recruitment practices and we've launched several new learning modules focusing on diversity and inclusion for all our colleagues alongside further support for our leaders.

We're committed to taking long term and sustainable action within eurochange to ensure we truly are an inclusive and diverse place to work.

Charles Stewart

Charles Stewart
Managing Director



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2023 Fast Facts

760 COLLEAGUES
ACROSS THE UK

64% FEMALE
COLLEAGUES

23% OF OUR
SENIOR
LEADERSHIP
ARE WOMEN

Understanding eurochange's pay gap

In this report we are providing our data across all our functions – Retail, Cash Processing and Support Centre
Details for April 2023 are set out below:

eurochange Median Pay Gap



eurochange Mean Pay Gap



eurochange Median bonus Gap



eurochange Mean Bonus Gap

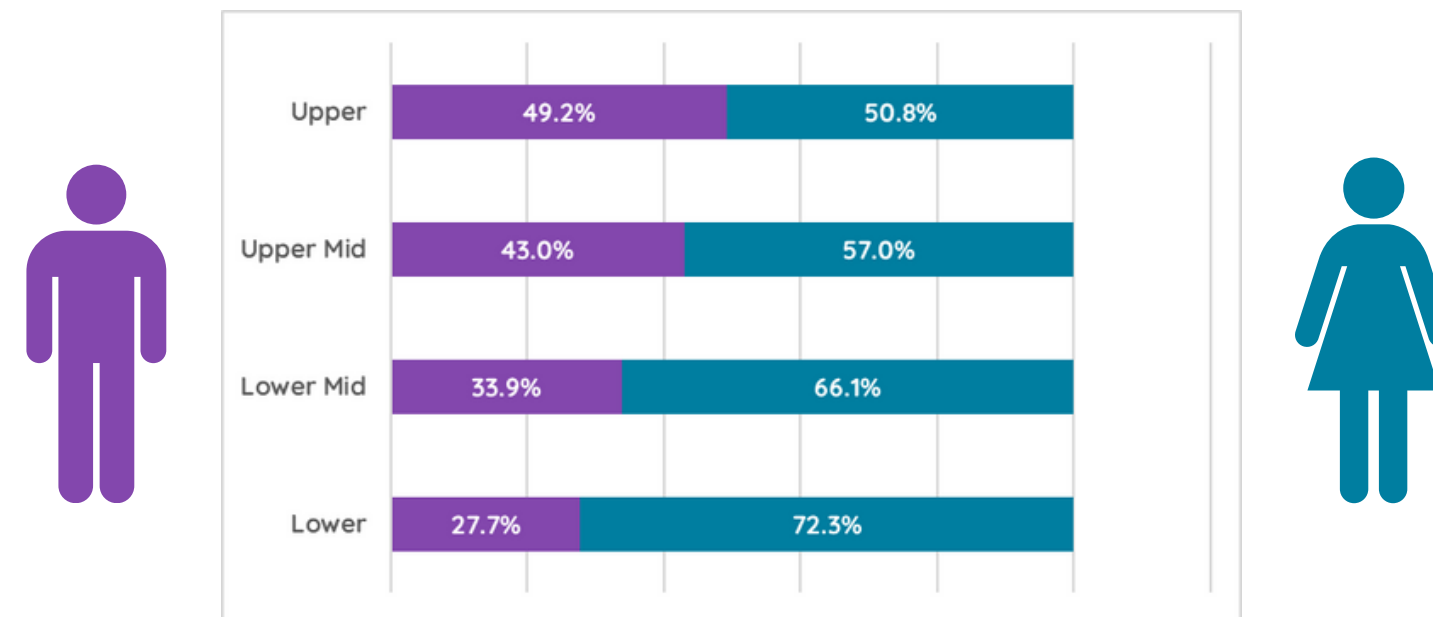


88% OF OUR UK WORKFORCE ARE HOURLY-PAID STORE COLLEAGUES



Within this store colleague population, all are paid the same base rate, so the pay gap is 0% when supplements, such as location, are excluded

Gender population by pay quartile



Proportion of Men and Women who were paid a bonus in 2023.



Understanding our Data

Median pay gap:

The median pay gap is the difference between the midpoints of hourly pay of all men and women. If all women stood side by side in order of lowest hourly pay rate to highest, the median pay rate would be the middle person and this is compared to the middle man, if all the men did the same thing.

Mean pay gap:

The mean pay gap is the difference in average hourly pay between men and women. The mean hourly pay rate is calculated by adding up the hourly pay of every woman and dividing by the total number of women. The same is then done for all men.

Pay quartiles:

The pay quartiles are calculated by listing the pay for each colleague lowest to highest, then splitting the list into 4 equal-sized groups. Then calculating the % of women to men in each.



This report shows our gender pay gap and gender bonus pay gap for Eurochange Ltd. It has been conducted across 760 colleagues.

I confirm that the data in this report is accurate.

Charles Stewart

Charles Stewart
Managing Director