

Gender Pay Gap Report (Year 1) LCP Management Limited

Snapshot Date: 5 April 2024

Reporting Year: 2025

Introduction

At LCP Management Limited, we are committed to fostering an inclusive, diverse, and equitable workplace. As part of this commitment, we are pleased to publish our first Gender Pay Gap Report in accordance with the UK Government's Gender Pay Gap reporting regulations.

This report outlines our gender pay gap data based on the snapshot date of 5 April 2024 and includes a narrative that provides context to our figures and outlines the steps we are taking to address gender representation and pay equity.

Our Gender Pay Gap

Our gender pay gap reflects the difference between the average earnings of men and women across the company, regardless of role or seniority.

Mean gender pay gap: **55.1%**

Median gender pay gap: **41.3%**

Mean bonus gap: **75.0%**

Median bonus gap: **50.0%**

Percentage of men receiving a bonus: **78.1%**

Percentage of women receiving a bonus: **78.4%**

Proportion of males & females per quartile:

Quartile	Male	Female
Lower	11.6%	88.4%
Lower Mid	27.5%	72.5%
Upper Mid	65.2%	34.8%
Top	81.2%	18.8%

While these figures provide insights, it is important to note that a gender pay gap is not the same as unequal pay, which refers to paying men and women differently for doing the same or equivalent work - something we are committed to monitoring and avoiding (see below).

Understanding the Gap

Our gender pay gap is primarily driven by the structure of our workforce. A higher proportion of men currently occupy senior and specialist roles within the business, which carry higher levels of remuneration. Conversely, we have a higher proportion of women in administrative and support roles, which typically fall within the lower pay quartile.

In addition, the majority of our staff who undertake administrative and support roles are based in our head office, which is located in Kingswinford, Dudley, West Midlands. The other UK office locations in London, Bristol and Glasgow (all of which are situated in prime Central locations) tend to command higher salaries based on standard market variations and further amplifies the gender pay gap that we see when looking at the business across the whole of the UK.

These patterns are consistent with broader industry trends in the property sector, where gender imbalance at senior levels remains a recognised challenge.

However, we have carried out a more detailed analysis than is required by the Regulations, to better understand the nature of our gender pay gap in the context of our specific business and the nature of the different jobs that our team members undertake.

Accordingly, we have reviewed the data in the context of three bands of role that exist in the business:

- Administrative/Training professional (Role Level 1);
- Professional/Mid-Level management (Role Level 2); and
- Senior Management (Role Level 3).

When reviewed in the context of this framework the gender pay gap figures are as follows:

Role Level	Mean gender pay gap	Median gender pay gap
1	14.5%	15.6%
2	34.0%	31.3%
3	60.2%	13.9%

As can be seen from this data, when we analyse our pay patterns in the context of our specific business roles it can be clearly seen that we have a far reduced gender pay gap in the Administrative/Training Professional and Professional/mid-level management roles. This gives us confidence that the steps we are taking to address gender pay (see Commitment and Action Plan below) are working, and that the business is moving in a positive direction in order to reduce the gender pay gap so far as possible.

Our Commitment and Action Plan

We acknowledge that meaningful progress requires sustained effort and cultural change. While this is our first year of reporting, we are already taking active steps to improve gender balance across all levels of the business, including:

1. Reviewing our recruitment and progression processes to ensure they are inclusive and free from bias. We have made unconscious bias training a mandatory requirement for all members of staff, and are in the process of updating our Equality, Diversity & Inclusion policy (which replaces our previous Equal Opportunities Policy) which we expect to publish in Q2 of 2025.
2. Examining our flexible and hybrid working arrangements. In the last year we have published a Guide to Work Flexibility for Personal Events to support colleagues who wish to attend personal events in working hours. We are also preparing to launch an updated version of our Family Policy, which is expected to go live in Q2 2025.
3. Encouraging internal mobility and professional development through structured talent programmes. This has been facilitated by a number of measures including:
 - a. A “Culture” committee was established in early 2024 led by members of the Senior Leadership Team which as part of its remit reviewed the core values of the business. Four key values were identified, and these have been communicated to all staff at a series of presentations (which are programmed to take place semi-annually) as well as via internal online communications channels. One of these four values is Training & Development, which has the stated aim of encouraging all staff to meet their full development potential within the organisation. The business invests in CPD, professional memberships and subscriptions, with APC development programmes and Associate pathways leading to greater depth in knowledge and confidence, with the support and guidance of trained and qualified supervisors and counsellors. In addition, LCP has both a Graduate programme as well as offering Apprenticeships. These are schemes which we are looking to develop further over the coming year.
 - b. the establishment of a Next Generation Committee, which aims to improve dialogue between the senior leadership team and the next generation of talented staff in all areas of the business;
 - c. Annual appraisals and annual interim appraisals, where staff and their line managers are required to meet and discuss areas for growth, aiming to provide a roadmap for achieving career aspirations where this is appropriate;
 - d. Internal Job Postings: job openings are posted internally before looking outside the organisation. This gives current employees the first opportunity to apply for new roles.

4. Monitoring gender representation at leadership levels.

We will continue to analyse and monitor our pay gap data annually to ensure we are making informed decisions that support gender equity across our organisation.

Looking Ahead

We recognise that the gender pay gap is a complex issue and there is no single solution. However, we are committed to making meaningful progress and fostering an environment where all individuals — regardless of gender — can thrive and progress.

This first report is a foundation on which we intend to build. We will continue to prioritise transparency, accountability, and equality as key elements of our long-term strategy.