



GENDER PAY GAP REPORT 2020

VALOR HOSPITALITY REPORTING ON BEHALF OF DTP HOSPITALITY UK LTD



“Having women in leadership positions is a key part of our strategy for success, we will continue to provide every Team Member with the support and development opportunities to achieve their career ambitions”.

Brian McCarthy,
Managing Director

“Ensuring that we provide a workplace that is diverse and inclusive is at the heart of our philosophy. We are very encouraged to see our median gender pay gap fall this year and we will continue to promote inclusion, flexibility and fairness in the workplace”.

Moira Laird, Global Human Resources Director



THE GENDER PAY GAP IS DIFFERENT TO EQUAL PAY

The gender pay gap measures the difference in average hourly pay between women and men. Equal pay measures what women and men are paid for doing the same or similar work of equal value.

Valor Hospitality Europe manage and operate hotels on behalf of DTP Hospitality UK Ltd (DTP). We welcome the opportunity to report on the progress we have made towards reducing our gender pay gap since publishing our first gender pay gap report three years ago..

The business comprises of 17 hotels operating as DTP Hospitality UK Ltd during this reporting period. During this reporting period there was a transfer of ownership. As reported last year in December 2019 the shares of Bryant Park Hospitality UK Ltd were sold by the existing shareholders to a new shareholder, DTP Hospitality UK Ltd. As part of this process, there was a requirement to change the name of the Bryant Park Hospitality companies. This name change was registered with Companies House on 20 December 2019. The name of the Company is now DTP Hospitality UK Ltd. Under the new ownership model, the hotels will continue to be managed and operated by Valor Hospitality Europe Limited.

The Covid-19 pandemic has little impact to this reporting period.

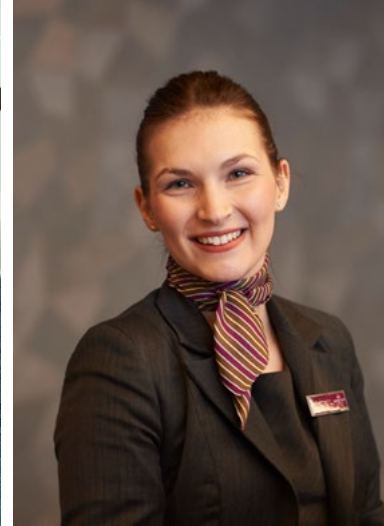
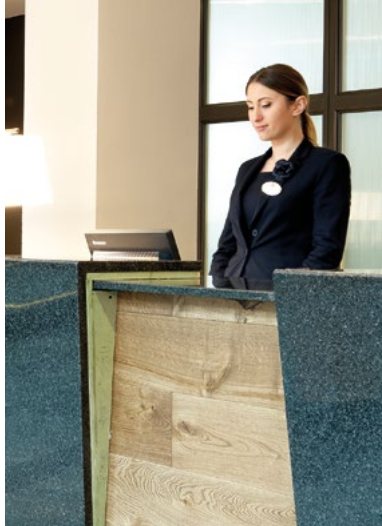
We are committed to creating a diverse and inclusive environment in which all of our employees can thrive. We have implemented fair and

transparent pay structures which reward the contribution of all our employees to our business.

Last year we recorded a combined median gender pay gap of 1.33% and a combined mean gender pay gap of 10.14%. Whilst this pay gap was significantly less than the median pay gap for all employers across the UK of 15.5% in 2020 we were not complacent and continue to target the underlying causes of our gender pay gap and to build on many of the positive initiatives which we already had in place.

The targeted initiatives we have put in place are designed to deliver meaningful progress over time and will not deliver a quick fix. It is therefore encouraging to see that our gender pay gap figures for 2020 have improved in comparison to those which we published in the last reporting period. Our 2020 median gender pay gap has reduced to 0.00% and our mean gender pay gap is 12.54%

We are reassured that our gender pay gap figures have reduced in this reporting period, that they remain significantly lower than the current median pay gap for all employers across the UK of 15.5% and that men and women continue to be evenly represented across all reporting quartiles of our business.



The Gender Pay Gap Regulations require that all private and voluntary sector employers with 250 or more employees must publish on an annual basis:

Overall gender pay gap figures calculated using both the mean and median average hourly pay;

The numbers of men and women in each of four pay bands (quartiles), based on the employer's overall pay range. This will show how the gender pay gap differs across the organisation, at different levels of seniority;

Information on the employer's gender bonus gap, that is the difference between men and women's mean bonus pay over a 12-month period; and

The proportion of male and female employees who received a bonus in the same 12-month period.

The existence of a gender pay gap does not automatically equate to the existence of an equal pay issue. The two issues are entirely distinct. An equal pay review in a previous reporting period found that there were no equal pay issues within the business and this is relevant today as there has been no fundamental changes.



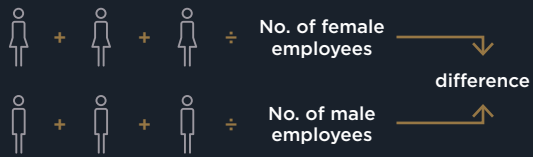
All private and voluntary sector employers with 250 or more employees must publish on an annual basis:

Overall gender pay gap figures calculated using both the mean and median average hourly pay

FROM

APRIL 2020

MEAN HOURLY PAY GAP



A "mean" average involves adding up all of the numbers and dividing the result by how many numbers were in the list.

MEDIAN HOURLY PAY GAP



A "median" average involves listing all of the numbers in numerical order. If there is an odd number of results, the median average is the middle number. If there is an even number of results, the median will be the mean of the two central numbers.

Our analysis

- Our median gender pay gap is 0.00%
- Our mean gender pay gap is 12.24%

The DTP Hospitality UK Ltd. salary quartiles are:

SALARY QUANTILES	% Male in quartile	% Female in quartile
Quartile 1	33.99%	66.01%
Quartile 2	42.42%	57.58%
Quartile 3	41.29%	58.71%
Quartile 4	56.02%	43.98%





WHY DO WE HAVE A GENDER PAY GAP?

It is notable that our median gender pay gap is zero %. The Office for National Statistics (“ONS”) prefers to use the median figure because it is not distorted by a small number of higher earners within a business.

The gaps have remained relatively static, with a slight increase in the mean gap and a slight decrease in the median gap. The impact of the Covid-19 pandemic and the introduction of the government Coronavirus Job Retention Scheme a few weeks prior to the snapshot date does not appear to have had very much effect on the gap. A large proportion of the people furloughed were topped up to their full salary so were still included. There were 362 people in 2020 who were non-full pay relevant employees and so not included in the hourly rate calculations, versus 403 non-full pay relevant employees in 2019. The drop in the median gap is due to a slight reduction in the male median hourly rate (1%) compared with the female median hourly rate remaining static. The increase in the mean gap is because, although there has been a decrease in the mean hourly rate for both males and females, the male rate has dropped by 6% compared with a drop of 9% for females..



FEMALE REPRESENTATION IN THE WORKFORCE

There is a very good level of female representation across our business with 56.8% of the workforce being female. Men and women are evenly spread across all levels of our business and it is notable that women make up 66.01% of the highest paid salary quartile. We believe that this is partly due to DTP and the hospitality industry in general, offering flexibility in their approach to working. The nature of a large proportion of hotel work means that flexible start and finish times can be accommodated, in many instances outside of the traditional 9-5.30 office hours. These factors mean that the roles we offer support work life balance, which is particularly important for many women as they remain predominantly the primary childcare providers in the UK.

MEDIAN
gender pay gap is

0.00%

MEAN
gender pay gap is
around

12.54%



56.8%

**workforce
are women**



**THE MEDIAN
PAY GAP FOR
ALL EMPLOYERS
IN THE UK WAS
15.5% IN 2020**

ACCORDING TO THE
OFFICE OF NATIONAL
STATISTICS (ONS)

(Correct at the time
of going to print)

**We are therefore very pleased to report
that our median pay gap is significantly less
than the national average.**

The sectors in which we operate reported an average median gender pay gap of 2.76% in GB last year. DTP Hospitality UK Ltd reports a median gender pay gap was 0.00%, significantly below the sector median.





Women's bonus pay is

42.25% lower (mean) 50.75% higher (median)

Who received a bonus

28.11% of male employees 30.74% of female employees

The reason that the median bonus payment received by women was significantly higher than the median bonus payment received by men is as follows:

This year we have seen again that more females (2.59%) than male employees have received a bonus.

However, both the median and mean gaps have increased in favour of males. In relation to the median bonus gap this is because whilst the median male bonus has remained the same, the median bonus for females has decreased by 6%. In relation to the mean gap this is because, whilst the mean bonus has increased for both males and females, it has increased by 77% for males compared with 32% for females. This is almost directly a result of two large bonuses received by males which were not received in the previous reporting period. Because a relatively low percentage of employees receive bonuses each year, small changes like this can have a large effect on the gaps.

WHILE WE ARE PLEASED WITH OUR RESULTS, WE ARE COMMITTED TO TAKING ACTION TO CLOSE THE GAP

- **Helping women progress from senior manager roles to General Manager or function specialist roles.**

We made progress to balance the pipeline of future internally grown General Managers with four females continuing in the development group, giving an improved gender balance at 40% from an original 100% male biased cohort.

- **Advertising and promoting**

Having already re-written recruitment and advertising to ensure no conscious or unconscious bias deterred potential applicants, we continue to create a fair and inclusive environment for all including gender, nationality, ethnicity, sexual orientation, disability and age.

- **Plans for the future, post-pandemic**

Based on data by LinkedIn, the professional networking site, jobs held by women have been more vulnerable and prone to economic shocks and business disruption in comparison to men's jobs during the pandemic.

When analysing why women's careers have been more impacted than men during the pandemic, this was attributed to a variety of factors.

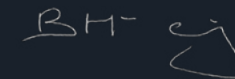
- Women were found to take on a larger share of caring responsibilities which has been continually disrupted by school closures and re-openings.
- In addition, women's jobs were more likely to be part of sectors which have been hit badly by COVID-19 including travel, retail and leisure. This also explains why women are more likely to be placed on furlough in comparison to their male counterparts.

Research further suggested that women may also be less likely to be able to work from home due to their careers involving more in-person contact, putting them at a significant disadvantage now that the future of work has shifted.

We recognise that further measures will need to be implemented to support female careers in the post-Covid world, and we will be focussing on the following areas:

- Implementing progressive workplace policies to enable greater flexibility.
- Continuing to develop the internal management talent pipeline.
- Expanding existing talent pools by working on our employer brand strategy
- Carefully considering the language of job adverts.

I confirm that our gender pay gap calculations are accurate and meet the requirements of the Equality Act 2010 (Gender Pay Gap Information) Regulations 2017. For and on behalf of the Company



Brian McCarthy,
Managing Director



Moira Laird,
Global Human
Resources Director