

London Sovereign Limited
Gender Pay Gap Report
2024/2025

23 March 2026

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Background

The gender pay gap is the percentage difference in annual pay between male and female employees.

Section 78 of the Equality Act 2010 was brought in to force on 22 August 2016 by the Equality Act 2010 (Commencement No 11) Order 2016 and following consultation, the Equality Act 2010 (Gender Pay Gap Information) Regulations 2017 (the "**Regulations**") came in to force on 6 April 2017.

The Regulations require private sector organisations with 250 or more employees on 5 April each year to publish their gender pay gap in accordance with the prescribed calculations.

Publishable Report

2025 Gender Pay Gap Report

London Sovereign Limited is an equal opportunities employer and we are committed to providing equal pay for equal work to all of our employees.

We employ staff in a variety of different roles across our business including: drivers, engineers, controllers, traffic managers and other professionals. Therefore, pay can vary depending on the role, skill and experience required.

Composition of our workforce

As of 5 April 2025, we employed 677 members of staff. This comprises 609 male employees and 68 female employees. This is reflective of the historically male dominated transport sector.

Our work on equal opportunities has meant that we employ women in a variety of crucial roles within the business, including bus drivers and garage support assistants.

Our mean and median gender pay gap is as follows:

Mean Gender Pay Gap	5.8%
Median Gender Pay Gap	3.3%

We are pleased to report that when comparing the average hourly rate of pay, there is only a small difference between the average rate of pay received by male and female employees.

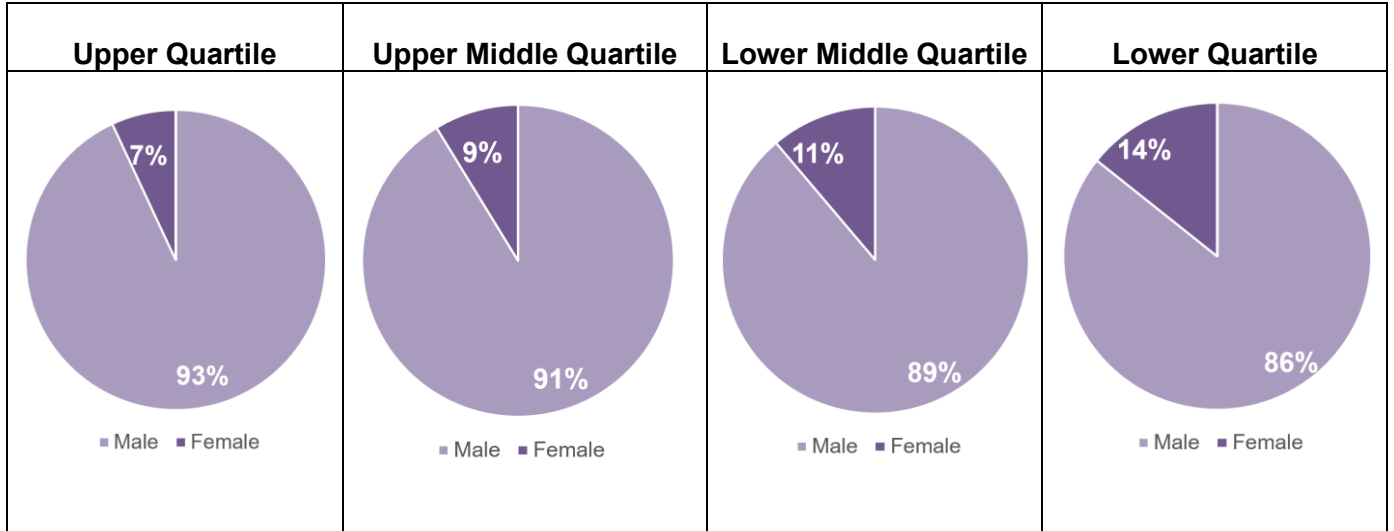
There is also only a small difference in the median rate of pay received by male and female employees.

Our pay structure is based on role only, not gender, meaning that pay differentiation only occurs as a result of an employee's position. All remuneration rates within the organisation are competitive and in line with market practices.

Salary quartiles

The pie charts below illustrate the gender distribution at London Sovereign Limited across each of the salary quartiles. 3 of the quartiles contain 161 employees and 1 of the quartiles contains 160 employees.

Please note that the below pie charts have been rounded to the nearest percentage.

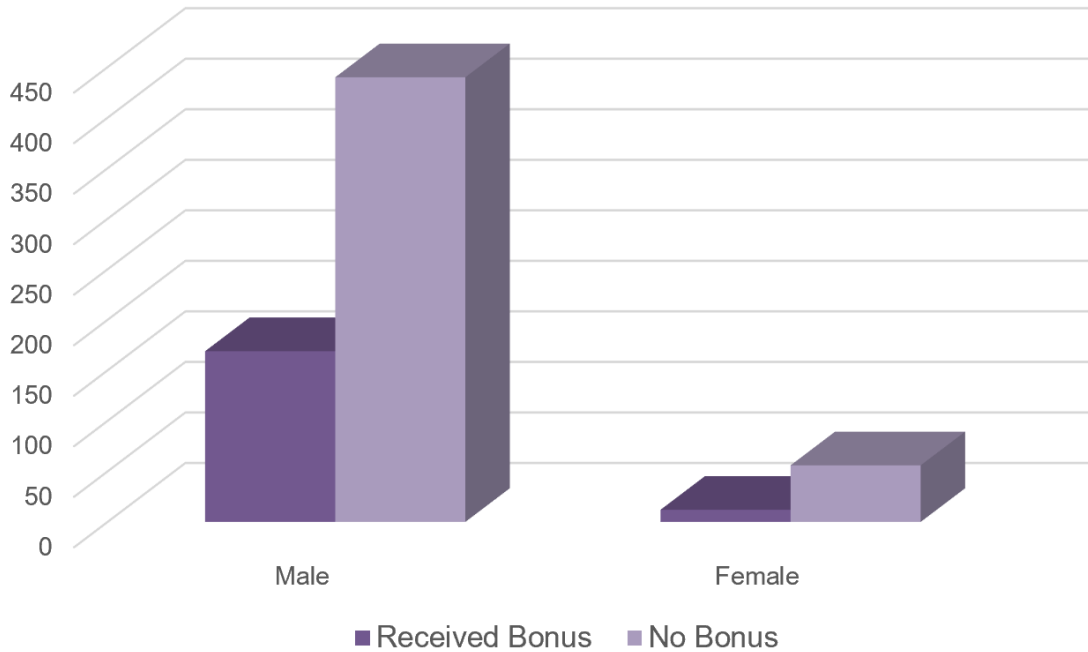


The salary quartiles reflect that the majority of our employees are male. This is reflective of the historically male dominated transport sector.

London Sovereign Limited has a relatively consistent split of male and female employees across each of the pay quartiles. We consider that this demonstrates that there are not any barriers in place across the business which would prevent employees from carrying out the role they choose.

Proportions of employees awarded a bonus in the relevant period

Male	The below bar chart demonstrates that 169 male employees received a bonus payment, this equates to 27.8% of all male employees.
Female	During the same period, 12 female employees received a bonus payment. This equates to 17.6% of all female employees.



Our mean and median gender bonus gap is as follows:

Mean Gender Bonus Gap	-27.2%
Median Gender Bonus Gap	-91.2%

As a result of the higher number of male employees working in roles which are eligible for frequent, low value bonuses, the average and median bonus paid to a female employee is higher than that paid to a male employee.

In the circumstances, we are very proud of our gender pay breakdown and, whilst we will continue to build upon our progress, we believe that we are likely a leading employer in the passenger transport industry.

I confirm that the data within this report is accurate.

Fiona Guthrie
HR Director & Deputy Managing Director
April 2026

Assumptions & Anomalies

Assumptions

- 33 employees (2 female and 31 male) were, during the pay period, being paid at a reduced or nil rate as a result of them being on statutory leave or on sickness absence.
- All the data provided was accurate and captures all of the employees employed at 5 April 2025.
- All the correct variables of pay have been included in the pay data provided.

Anomalies

- 132 employees had pay anomalies which did not reflect the employees' correct hourly rates. We therefore used the employees' weekly hours from the pay period containing the snapshot date to calculate their hourly rates, rather than the average number of hours worked over the preceding 12 weeks. We considered that this provided a more representative hourly rate.
- Any employee receiving no pay during the relevant pay period has been regarded as a relevant employee, rather than a full pay relevant employee.

Calculations

Mean gender pay gap	Median gender pay gap
Mean gender bonus gap	Median gender bonus gap
Proportions of male and female employees receiving a bonus	Proportion of male and female employees in each of the four pay quartiles

Mean gender pay gap

This is the difference between the mean hourly rate of pay for male and female employees and is calculated as follows:

$$\frac{(A - B)}{A} \times 100$$

- A is the mean hourly rate of pay of all male full pay relevant employees; and
- B is the mean hourly rate of pay of all female full pay relevant employees.

Median gender pay gap

This is the difference between the median hourly rate of pay for male and female employees and is calculated as follows:

$$\frac{(A - B)}{A} \times 100$$

- A is the median hourly rate of pay of all male full pay relevant employees; and
- B is the median hourly rate of pay of all female full pay relevant employees.

Mean gender bonus gap

This is the difference between the mean bonus pay paid to male employees and female employees and is calculated as follows:

$$\frac{(A - B)}{A} \times 100$$

- A is the mean bonus pay paid during the relevant period to male relevant employees who were paid bonus pay during that period; and

- B is the mean bonus pay paid during the relevant period to female relevant employees who were paid bonus pay during that period.

Median gender bonus gap

This is the difference between the median bonus pay paid to male employees and female employees and is calculated as follows:

$$\frac{(A - B)}{A} \times 100$$

- A is the median bonus pay paid during the relevant period to male relevant employees who were paid bonus pay during that period; and
- B is the median bonus pay paid during the relevant period to female relevant employees who were paid bonus pay during that period.

Proportion of male and female employees receiving a bonus

This is the proportions of male and female employees who received a bonus.

The proportion of male relevant employees who were paid bonus pay must be expressed as a percentage of male relevant employees and is calculated as follows:

$$\frac{A}{B} \times 100$$

- A is the number of male relevant employees who were paid bonus pay during the relevant period; and
- B is the number of male relevant employees.

The proportion of female relevant employees who were paid bonus pay must be expressed as a percentage of female relevant employees and is calculated as follows:

$$\frac{A}{B} \times 100$$

- A is the number of female relevant employees who were paid bonus pay during the relevant period; and
- B is the number of female relevant employees.

Proportion of male and female employees in each of the four pay quartiles

This is the proportion of male and female employees in each of the company's lower, lower middle, upper middle and upper pay quartiles and this is calculated as follows:

- To determine the four pay quartiles, rank all of the full pay relevant employees from lowest hourly rate to highest hourly rate and divide the full pay relevant employees into four sections, each comprising (so far as possible) an equal number of employees, to determine the lower, lower middle, upper middle and upper pay quartiles.
- Where employees receiving the same hourly rate of pay fall within more than one pay quartile, so far as possible, ensure that, when ranking them from lowest to highest, the relative proportion of male and female employees receiving that rate of pay is the same in each of those pay quartiles.

The proportion of male full pay relevant employees within each pay quartile must be expressed as a percentage of the full pay relevant employees within that quartile and this is calculated as follows:

$$\frac{A}{B} \times 100$$

- A is the number of male full pay relevant employees in a pay quartile; and
- B is the number of full pay relevant employees in that pay quartile.

The proportion of female full pay relevant employees within each pay quartile must be expressed as a percentage of the full pay relevant employees within that quartile and this is calculated as follows:

$$\frac{A}{B} \times 100$$

- A is the number of female full pay relevant employees in a pay quartile pay; and
- B is the number of full pay relevant employees in that pay quartile.

Summary of Calculations

Mean Gender Pay Gap

Female

- 66 female full pay relevant employees
- Total hourly rate of pay for 66 female employees = £1,156.56
- Mean female hourly rate of pay ($\text{£}1,156.56/66$) = £17.52 (rounded to 2 decimal places)

Male

- 577 male full pay relevant employees
- Total hourly rate of pay for 577 male employees = £10,729.28
- Mean male hourly rate of pay ($\text{£}10,729.28/577$) = £18.59 (rounded to 2 decimal places)

Mean gender pay gap ($(\text{£}18.59 - \text{£}17.52) / \text{£}18.59$) * 100 = 5.8% (when rounded to one decimal place)

Median Gender Pay Gap

Female

- 66 female full pay relevant employees
- Median hourly rate of pay (average of entries 33 and 34 in the list of female full pay relevant employees) = £17.83

Male

- 577 male full pay relevant employees
- Median hourly rate of pay (entry 289 in the list of male full pay relevant employees) = £18.43

Median gender pay gap ($(\text{£}18.43 - \text{£}17.83) / \text{£}18.43$) * 100 = 3.3% (rounded to 1 decimal place)

Salary Quartiles

- 643 full pay relevant employees
- 3 quartiles of 161 employees and 1 quartile of 160 employees

	Upper	Upper Middle	Lower Middle	Lower
Total number employees in the quartile	161	160	161	161
Male	150 male employees	146 male employees	143 male employees	138 male employees
	$(150/161)*100 = \mathbf{93.2\%}$	$(146/160)*100 = \mathbf{91.3\%}$	$(143/161)*100 = \mathbf{88.8\%}$	$(138/161)*100 = \mathbf{85.7\%}$
Female	11 female employees	14 female employees	18 female employees	23 female employees
	$(11/161)*100 = \mathbf{6.8\%}$	$(14/160)*100 = \mathbf{8.7\%}$	$(18/161)*100 = \mathbf{11.2\%}$	$(23/161)*100 = \mathbf{14.3\%}$

Mean Gender Bonus Gap

Female

- 68 female relevant employees
- 12 female relevant employees received a bonus
- Total bonus for 12 female employees = £4,286.91
- Mean female bonus (£4,286.91/12) = £357.24 (rounded to 2 decimal places)

Male

- 609 male relevant employees
- 169 male relevant employees received a bonus
- Total bonus for 169 male employees = £47,468.95
- Mean male bonus (£47,468.95/169) = £280.88 (rounded to 2 decimal places)

Mean gender bonus gap $((£280.88 - £357.24) / £280.88) * 100 = -27.2\%$ (rounded to 1 decimal place)

Median Gender Bonus Gap

Female

- 12 female relevant employees received a bonus

- Median bonus (average of entries 6 and 7 in the list of female relevant employees) = £116.33

Male

- 169 male relevant employees received a bonus
- Median bonus (entry 85 in the list of male relevant employees) = £60.85

Median gender bonus gap ((£60.85 - £116.33) / £60.85) * 100 = -91.2% (rounded to 1 decimal place)

Proportion of Male and Female Employees Receiving a Bonus

Female

- 68 female relevant employees
- 12 female relevant employees received a bonus

Proportion of female employees receiving a bonus (12 / 68) * 100 = 17.6% (rounded to 1 decimal place)

Male

- 609 male relevant employees
- 169 male relevant employees received a bonus

Proportion of male employees receiving a bonus (169 / 609) * 100 = 27.8% (rounded to 1 decimal place)

Publish the Report

- The report and figures need to be published by 4 April 2026.
- The following figures need to be published on the gov.uk site which can be accessed here (<https://www.gov.uk/report-gender-pay-gap-data>):
 - Mean gender pay gap = **5.8%**
 - Median gender pay gap = **3.3%**
 - Mean gender bonus gap = **-27.2%**
 - Median gender bonus gap = **-91.2%**
 - Proportion of male employees receiving a bonus = **17.6%**
 - Proportion of female employees receiving a bonus = **27.8%**
 - Proportions of male and female employees in each salary quartile =

	Upper	Upper Middle	Lower Middle	Lower
Male	93.2%	91.3%	88.8%	85.7%
Female	6.8%	8.7%	11.2%	14.3%

- The figures above have been rounded to the nearest decimal place in line with the gov.uk guidance.
- The gender pay report at pages 2 – 4 of this document needs to be signed by a director and include their name and job title and confirm that the information provided is accurate.
- The report then needs to be uploaded to the company's website.
- The figures above need to be uploaded to the government's website, using the same log in details as used in the past.
- The report must remain available online for three years.