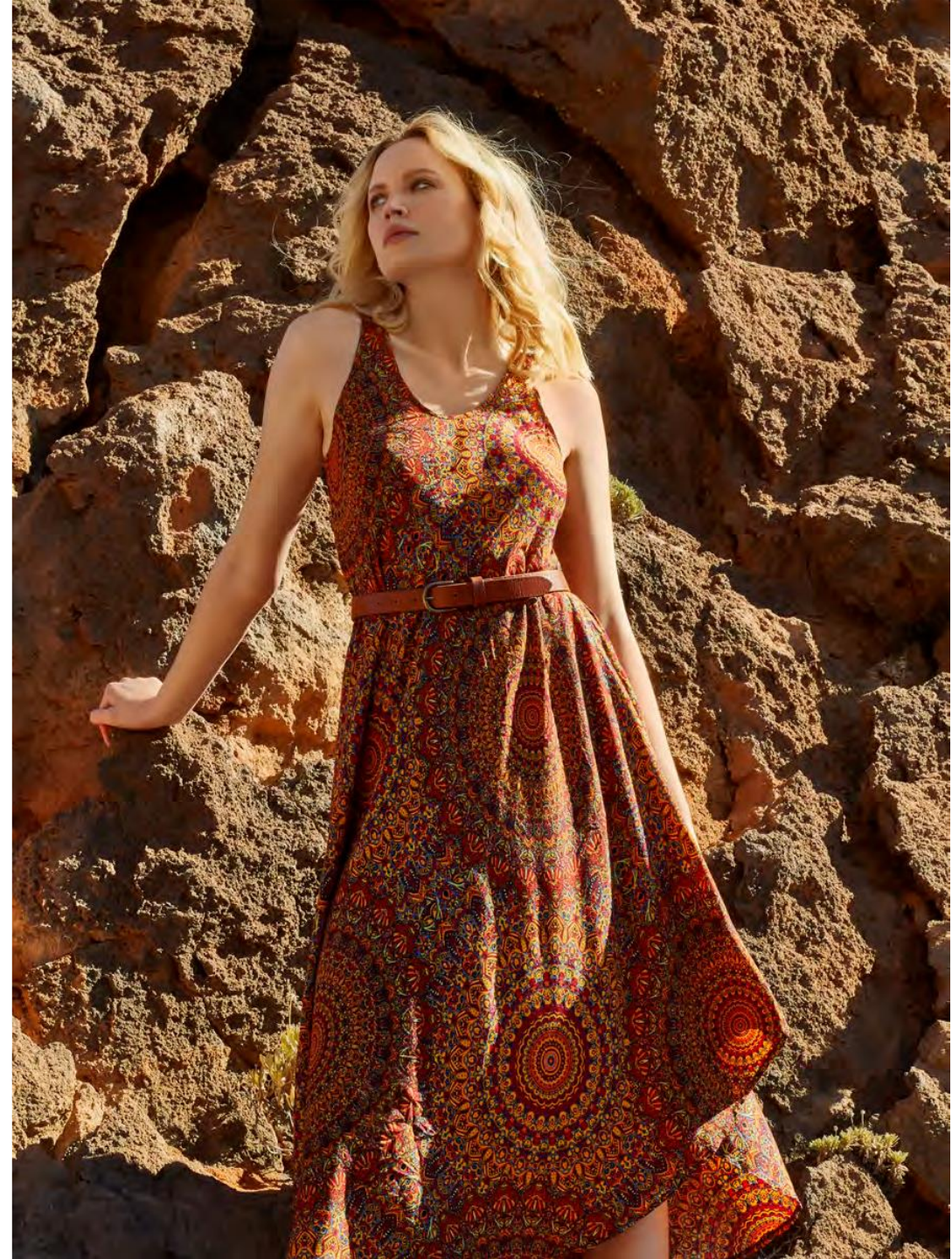


APRICOT

Gender Pay
Gap Report | 2022



Introduction

Apricot is a women's fashion brand with a focus on great quality, effortless design and playful prints. In addition to our ecommerce shop, we have 16 standalone stores across the UK and 1200 global concessions.

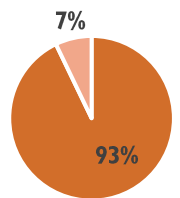
The Gender Pay Gap Report contains the data on our amazing UK employees who are split across our head office, logistics and retail teams.

As of 05th April 2022, of the 280 staff employed in the UK business, 93% were female and 7% were male.

Apricot is an equal opportunities employer, committed to treating all job applicants and employees fairly and equally regardless of protected characteristics such as sex and gender. Although entirely unintentional, a gender bias towards female employees can be seen in the illustrations below. We believe this bias exists due to the nature of our business in the women's fashion retail sector.

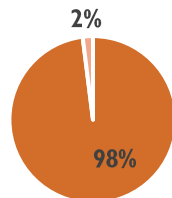
Our Employee Demographic

All Staff Employed on 05 April 2022
(280 staff)



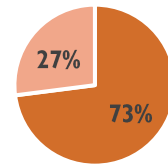
■ Female ■ Male

Retail
202 staff



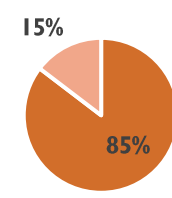
■ Female ■ Male

Logistics
37 staff



■ Female ■ Male

Head Office
41 staff



■ Female ■ Male

Gender Pay Gap Reporting

What is the Gender Pay Gap Report?

The Gender Pay Gap Report explores and determines the difference between the average pay of men and women within a business, regardless of the role they perform.

The data in our report has been calculated using the guidelines set out in the reporting legislation and primarily assesses the difference between the mean and median hourly rates of pay for the men and women in our teams.

Mean and median gender pay gap figures are taken from staff who received their full contractual pay in the pay period that includes 05th April 2022, rather than from our full population of 280 employees.

What is the mean hourly pay rate?

The mean hourly pay rate is essentially the average hourly pay rate for employees. To find the mean hourly pay rate we added the total hourly pay rates for women and then divided this by the total number of women included. We then did the same for the hourly pay rates for men.

The mean pay gap shows the difference between the average hourly pay rate for women, when compared to the average hourly pay rate for men.

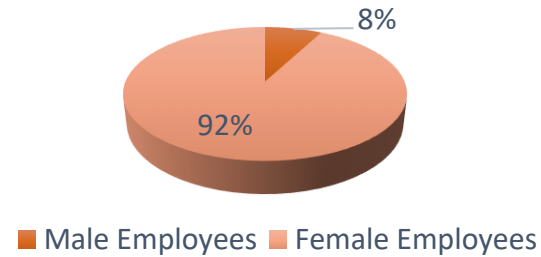
What is the median hourly pay rate?

The mean hourly pay rate is essentially the middle hourly pay rate for employees. To find the median hourly pay rate we put all hourly pay rates for women in order from highest to lowest and then identified the hourly pay rate in the middle. We then did the same of the hourly rates for men.

The median pay gap shows the difference between the middle hourly pay rate for women when compared to the middle hourly pay rate for men.

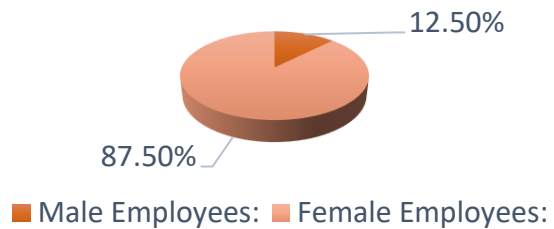
Gender Pay Gap Pay Quartiles

Of the total number of employees who received their full pay on the snapshot date of 5th April 2022, 92% were female and 8% were male.

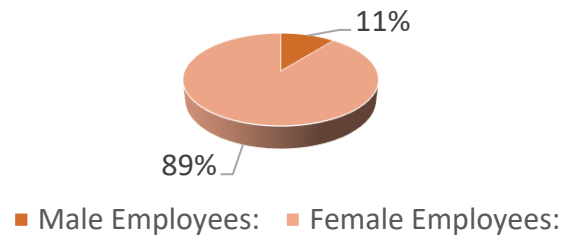


In order of highest to lowest hourly pay rate, the employees used for the purpose of calculation our Gender Pay Gap can be divided into four quarters.

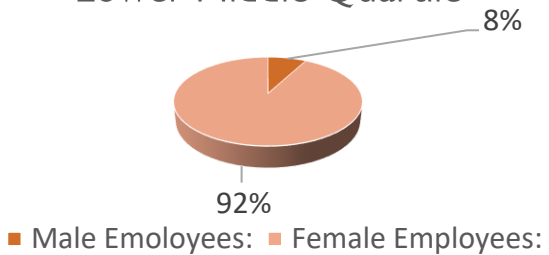
Upper Pay Quartile



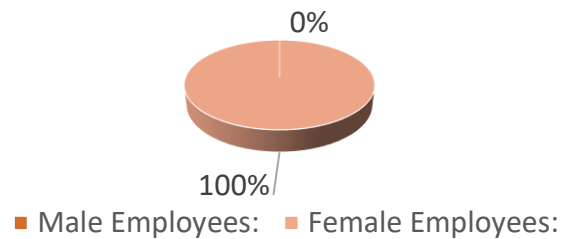
Upper Middle Pay Quartile



Lower Middle Quartile

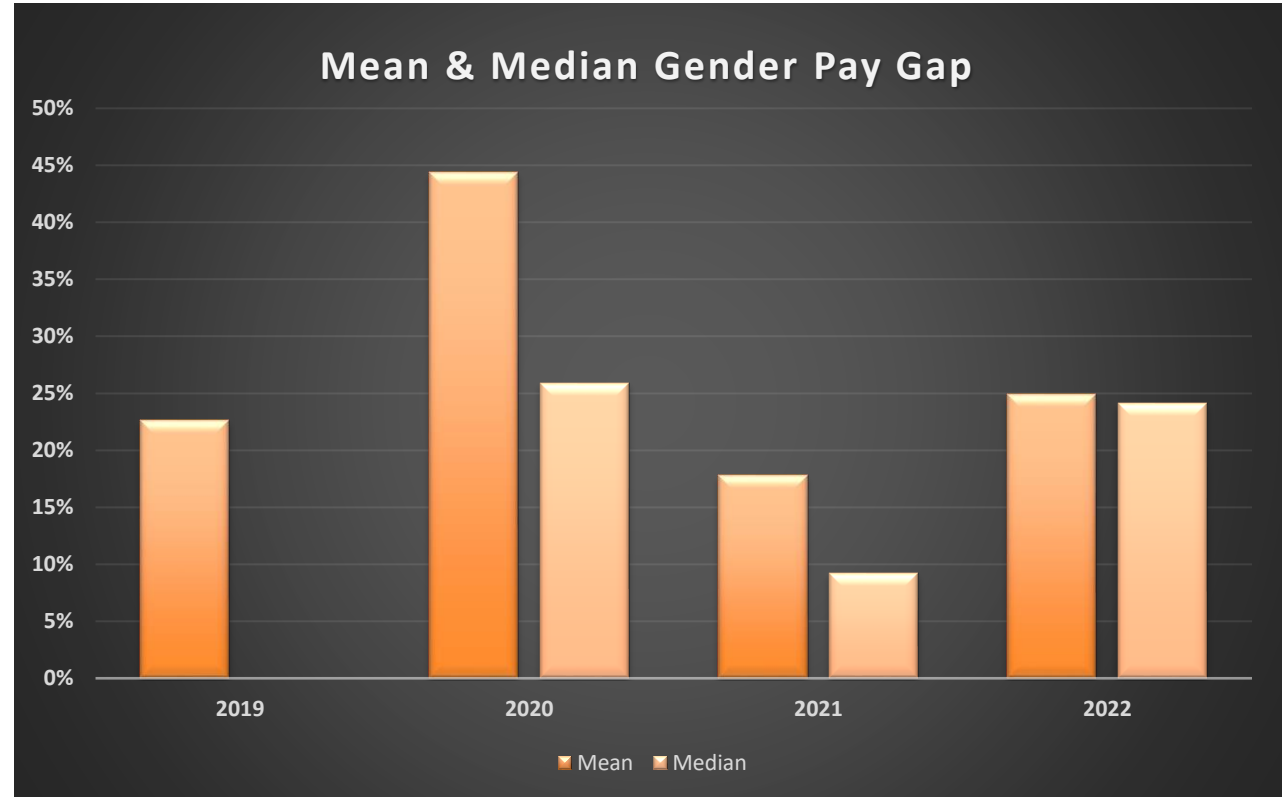


Lower Quartile





Mean and Median



Mean Gender
Pay Gap 2022
24.9%

Median Gender
Pay Gap 2022
24%



Analysis

The Gender Pay Gap Report shows that Apricot has a mean pay gap of 24.9%. Exploring this gap and the factors that drive it shows us that it exists not as a result of pay inequality, but of the demographic profile of our workforce.

As a womenswear retailer, we naturally attract a predominately female workforce. This is especially true for our retail stores where 65% of all contracts were part-time (fewer than 35 hours per week), and 98% of our staff are female.

Whilst we are committed to paying above the National Living Wage and National Minimum Wage, a majority of the lower paid roles in our business are those in our retail stores. Our gender pay gap is primarily driven by the area of the business that not only has the largest proportion of female to male employees, but also where the roles tend to be the lowest paid.

In our head office, where we have some of the highest paid roles in the Company, we are proud that 87% of our senior team are female and we continue to encourage women to progress into leadership roles. In addition, if we organize all head office staff into the pay quartiles detailed on page three of this report, there is a much more equitable distribution by gender, with three out of the four quartiles having an 80/20 split of female to male employees.

To summarise, our mean gender pay gap remains in line with our pre-pandemic results of 2019, as our staff numbers and profile remain consistent. We expect this number to remain fairly static and do not anticipate any drastic changes in our staff demographic.

When analysing our gender pay gap for 2022, we have refrained from using our 2020 and 2021 figures, when the impact of the Coronavirus Job Retention Scheme (Furlough) significantly reduced the number of staff included in the figures, which made interpretation difficult and should therefore not be used as comparators.

Our Commitment

At Apricot, we strive to pay above the National Living Wage (NLW) and National Minimum Wage (NMW) and believe that our hardworking employees have the right to fair pay. This has been an ongoing process of improvement, and although we have previously used NLW and NMW age brackets to structure our rates of pay for retail staff, this is something we have worked to move away from.

As of 01st April 2022, we removed our lowest pay bands that fell in line with NMW age brackets for apprentices, under 18's and 18-20 year olds. This adjustment has resulted in fairer and increased earnings for the staff employed in our lower paid roles, a majority of whom are female. As a women's fashion retailer with a predominantly female workforce, there is a strong likelihood that we will always have an imbalance of female to male employees.

Looking ahead, we aspire to create fantastic, fulfilling roles using the same criteria of equal opportunity and fair pay. Through the encouragement of internal progression, we look to further develop the amazing talent we already have.

Philip Chaimo, Managing Director

