

Our 2017 Gender Pay Gap Report

At Moat we place huge value on our people – they are the heart of our organisation and enable us to deliver our social purpose of helping as many people as possible enjoy a safe secure affordable home.

We are committed to ensuring that our employees have an equal opportunity to develop and progress, providing support and training at all levels of the organisation from our apprentices to senior managers, helping us to build our future and retain an engaged, talented and motivated workforce.

We are confident that we pay our employees based upon the role that they do, irrespective of gender or ethnicity, and that our recruitment practices reflect the same values. Like many housing associations, the majority of our people are female, partly due to a range of flexible and part time working options.

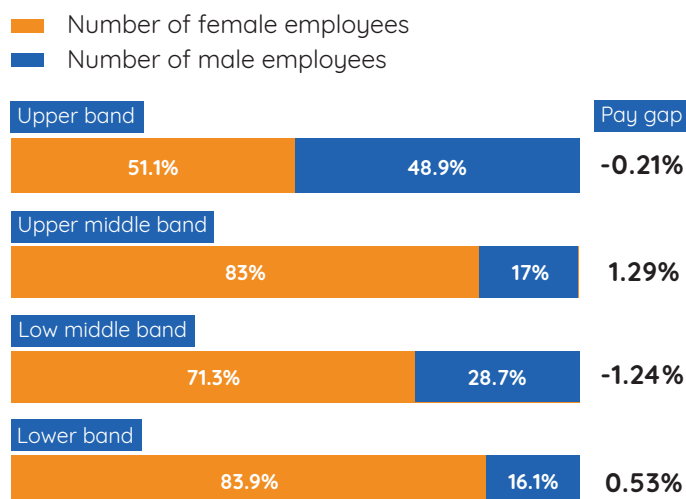
Hourly rates of pay

| | Mean | Median |
|---------|--------|--------|
| Men | £22.08 | £17.78 |
| Women | £17.32 | £17.43 |
| Pay gap | 21.6% | 1.9% |

The overall mean gender pay gap for Moat is 21.6% which reflects the fact that there are significantly more women than men in all but the upper pay band. Taking each pay band in turn, the difference between male and female hourly rates of pay is always less than 1.5% and may be in favour of either men or women.

We are proud of the fact that 50% of our senior roles are held by women and that our Executive Team and Board also show an equal gender split.

Pay bands



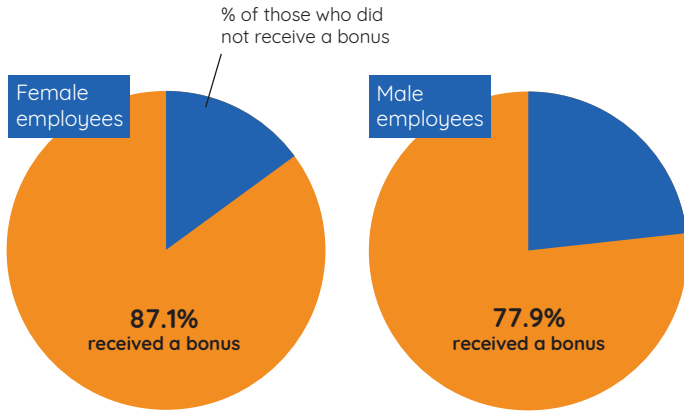
In the upper pay band, men and women are equally represented and their average hourly rates are practically the same. In the other three lower pay bands a significant majority of employees are women and the gender difference in average hourly earnings is negligible.

We recognise the importance of a good work/life balance and a quarter of our employees opt to work part time, often to fit around family and other commitments. A significant majority (96.7%) of employees who enjoy this flexibility are female.

Part time working exists in all pay bands, but is more prevalent amongst more administrative roles, with about half of all employees in the lower pay band working part time. Should there be a growth in the proportion of men working in these roles, and/or opting to work on a part time basis, the gender pay gap would reduce.

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Bonus payments



| | Mean | Median |
|-------------------------|--------|--------|
| Difference in Bonus Pay | 36.82% | 0% |

At Moat, we have a range of bonuses, ranging from a small bonus paid to almost all staff and a number of individual performance bonuses. The median average bonus for men and women is identical.

Although a higher proportion of women than men received a bonus, the mean average bonus received was noticeably higher amongst men. This is partly because the number of larger bonuses, although small, has a significant effect on the average. The fact that the much more widespread company bonus is paid pro-rata for part time work serves to depress the average bonus figure for women as over 96% of part time employees are women.

Moving forward

We will continue to ensure that both men and women have the opportunity to progress equally through the organisation, taking into account the needs and aspirations of the individual. Our talent management programme will be monitored to ensure that individuals are encouraged to reach their full potential, irrespective of gender.

We will continue to scrutinise remuneration and promotion decisions to ensure that they remain free from gender bias and we will continue to offer flexible family friendly policies at all levels at Moat.

This will underpin our future as an employer of choice, attracting and retaining great people with whom to build our future.

Elizabeth Austerberry
Chief Executive