

BIG YELLOW SELF STORAGE



INCLUSIVITY AND DIVERSITY REPORT 2023



A WORD FROM THE CEO



At Big Yellow, Inclusivity, Diversity and Belonging are at the heart of our business. Our team members make the difference to our customers day in and day out and we're committed to being a place where our people love to work. This means ensuring we are a truly inclusive employer who encourages everyone to bring their whole selves to work and to treat their colleagues fairly and with respect. We actively listen to our team members, customers and Foundation charity partners to help us achieve this.

During the year we have continued the work of our Inclusivity and Diversity Committee and I am delighted with the progress that has been made. The Committee which is led by myself, has continued to meet quarterly and is made up of representatives at all levels across our Head Office and Stores. Testimonials from a number of our representatives as to their own experiences of the Committee and its work, can be found within the What Our People Say section of this report. Our Domestic Abuse Support and Fertility Treatment Policies, Work Placements, support for neuro diverse team members and the introduction of Menopause Champions are just a few examples of the great initiatives that we have introduced during the past year.

I believe that the work of the Inclusivity and Diversity Committee and the commitment of our managers, is reflected within the excellent inclusivity and diversity results that we achieved within our May 2023 Engagement Survey. These results demonstrate that 93% of our team members believe that senior managers contribute positively to driving inclusivity and diversity across the business, which is extremely pleasing to see.

Whilst we are very proud of the progress that we have made, we recognise that there is still a lot to do. We will continue to drive change via our Inclusivity and Diversity Committee and through listening to feedback from our people.

Our future initiatives include developing new recruitment policies for people with convictions and disabilities and providing training for our hiring managers and mentors. We will continue to use social media to develop our brand recognition as a truly inclusive and diverse employer. We will also be retraining our Wellbeing Experts to enable them to carry on providing support to team members with physical and mental health conditions.

We will continue to work with our seven Big Yellow Foundation charity partners to help vulnerable people, such as ex-offenders, refugees, ex-service personnel and people living with disabilities to find employment and create a better future for themselves. We also intend to create a programme of volunteering opportunities through which our team members can support the charities themselves, for which they will be given time off in their working day.

I remain committed to continuing our work to achieve our goal of all colleagues in the business feeling a true sense of belonging and inclusion.

A handwritten signature in black ink, appearing to read 'Jim Gibson'. The signature is fluid and cursive, written over a white background.

JIM GIBSON

CEO

OUR PROGRESS THIS YEAR

Following the introduction of our **Menopause Policy**, we introduced a Menopause Risk Assessment and trained three team members as Menopause Experts, one of whom is a man.

We introduced a **Fertility Treatment Policy** to raise awareness and understanding of fertility treatment amongst all employees and to help create an environment where individuals feel confident enough to discuss such matters and ask for the support that they need.

In line with our strategy of improving our **brand awareness and recognition** as an employer of different diverse groups, we have included posts on Facebook and LinkedIn throughout the year relating to our culture, religious festivals / celebrations, LGBTQ+, gender and mental health.

We reviewed our **inclusivity and diversity data** against the Census data, at our Inclusivity and Diversity Meetings, to monitor our progress and identify areas on which to focus our attention.

During the course of the year we worked with three of our Foundation charities (Downs Syndrome Association, Breaking Barriers and Street League) to offer **seven work placements** within our Distribution Centre and stores.

We held a **Mindfulness Mental Health Development Day** for our Wellbeing Experts, the content of which they could utilise for their own personal benefit, as well as the benefit of those they are supporting.

We introduced a **Domestic Abuse Support Policy** to support team members who are experiencing or have experienced domestic abuse and promote their health, safety and wellbeing at work.

We have supported our neurodiverse employees, by reflecting our **neurodiverse communication standards** in all course materials, creating accessible learning initiatives, providing dyslexia support materials, carrying out neurodiversity assessments and introducing **Dyslexia Mentors**.

We continued our financial support of the **Big Yellow Inner City Schools Rugby Programme** in South London. This initiative, which started in 2017, in partnership with Southwark Rugby Club aims to get local children from disadvantaged backgrounds playing rugby.





OUR PROGRESS IN NUMBERS

37.5%

of our Board Directors are women.

(30% in 2022)

⁽¹⁾

45.5%

of our senior leadership team are women.

(55% in 2022)

⁽²⁾

£203,778

income for the Big Yellow Foundation to
March 2023.

(£181,026 in 2022)

A total of **£192,500** was paid out across the
seven charity partners.

(£193,000 in 2022)

35%

increase in the overall number of hours
training completed by women for the year
April 2022 to March 2023 compared to the
year April 2021 to March 2022.

⁽³⁾

⁽¹⁾ Board of Directors includes Executive Directors and Non-Executive Directors
⁽²⁾ Senior Leadership Team re-stated to include an Operations Director no longer on the main PLC Board as at 31.3.23
⁽³⁾ Data represents females across the business as a whole

OUR PROGRESS IN NUMBERS



35%

of new starters in our stores between April 2022 and March 2023 were of an ethnic minority group.

(34% for the year April 2021 to March 2022)

15%

of our team members within the Company are over 50.

(12% in 2022)

37.5%

of Store Managers completing our Lead Development Programme are women.

(25% for the Programme ending December 2022)

15%

more hours per individual of eLearning were completed by women than men for the year April 2022 to March 2023.

(15% more in April 2021 to March 2022)

(4)

OUR PROGRESS IN NUMBERS



38.5%

of team members currently completing our Inspire Development Programme are from an ethnic minority background.

(0% for the Programme ending December 2022)

£754,132

of free space was donated for community or charity use for the year April 2022 to March 2023.

(£800,672 for the year April 2021 to March 2022)

46%

of team members currently completing our Inspire Development Programme are women.

(41% for the Programme ending December 2022)

41%

41% of our Store Managers and Assistant Store Managers are women.

(38% in 2022)

WHAT OUR PEOPLE SAY

Our employees are such an intrinsic part of our business. Making sure we are being as inclusive as possible with everyone that works here is so important.

As Head of Corporate Social Responsibility, I am always looking for ways to improve the social aspects of the business, both internally with our staff, as well as finding ways to support the local community with our actions.

The Inclusivity and Diversity committee is a platform that allows us to share ideas across all levels of the business with a unified voice, creating positive change for us all as a result.

Inclusivity and Diversity Committee Member
Rachael Wheeler

Menopause is a part of life and something that can affect everyone both male and female at some point in their lives, either directly or indirectly.

When the opportunity arose to be a Menopause Expert for Big Yellow I jumped at the chance as this was something that had affected me in my personal life, and I wanted to make a difference and help my colleagues.

Being a Menopause Expert has helped increase my awareness of the symptoms and enables me to put forward ideas to support others within the business who are going through the menopause.

Menopause Expert
Ben Wolf



WHAT OUR PEOPLE SAY

Being an Inclusivity and Diversity Expert fills me with intense honour and pride.

My primary focus is to uplift and support our female team members in the business. I believe in creating a workplace where every individual, regardless of gender or background, can thrive and contribute their best.

By fostering an inclusive environment, we harness the collective power of diverse perspectives.

Together, we celebrate uniqueness, eliminate barriers, and champion a culture of equality, where everyone's voice is heard, valued and respected.

Inclusivity and Diversity Expert
Mark Price

Throughout the year, I have conducted assessments and offered support to three individuals who either have or may have dyslexia, using software to enhance their understanding of their neurodiversity.

These employees have been provided with various forms of assistance, such as the utilisation of Microsoft software called 'Read Aloud', noise-cancelling headphones and specialist glasses.

Additionally, we have established a support network, comprising of two individuals with Dyslexia, who engage in regular conversations with all affected employees (and their managers when necessary) to provide continuous help and advice.

Matt Clark
Neurodiversity Workplace Assessor



WHAT OUR WORK PLACEMENTS SAY

JOSH

How has the experience helped you ?

“Makes me happy! And I feel more independent.”

What have you learnt ?

“More about the computers (for deliveries) counting and restocking boxes, and how important the security is when walking around.”

What do you enjoy ?

“Hoovering, biscuits and people I work with, but biscuits are number one!”

A word from the Down's Syndrome Association

“I spoke with Josh's family a few weeks ago and they are delighted with how he has matured and developed over the last year. The team in Cardiff have been wonderful”

Simon James
WorkFit Employment Development Officer
Down's Syndrome Association

WHAT OUR WORK
PLACEMENTS SAY

FELEKECH

“Big Yellow has given me a great opportunity to practice professional experience. Most of all, I have learnt about UK professional values like respecting each other, tolerance, teamwork, customer service and many more.

When I worked at the Tolworth store the experience I gained gave me confidence and helped me to demonstrate my potential. This led me to get a further opportunity to develop my skills and foresee a brighter career development within the Finance Department.

A very big thank you to all of Big Yellow staff for giving me this opportunity”



**Breaking
Barriers**

Meaningful employment
for refugees

A WORD FROM BIG YELLOW FOUNDATION PARTNER BREAKING BARRIERS



“Over the past year, Big Yellow has demonstrated exceptional dedication to our cause at Breaking Barriers, not only through substantial financial support that has propelled our mission to secure meaningful employment for our clients but also through dynamic actions that amplify our impact. Notably, Big Yellow has seamlessly mirrored our commitment by providing a platform for change, welcoming two individuals from Breaking Barriers onto transformative 12 week paid work experiences within their stores.

One remarkable success story unfolds as one of our participants saw her initial placement gracefully extend for an additional 12 weeks, a testament to her dedication and Big Yellow's belief in her potential. This uplifting journey has now embarked upon an exciting new chapter, with Big Yellow championing her aspirations in bookkeeping. Through a strategically arranged 12 week work experience opportunity within Big Yellow's Head Office Finance Department, she is on the path to realising her dream vocation, all thanks to the remarkable support and empowerment extended by Big Yellow.

This outstanding collaboration showcases a true synergy between our organisations, united in our shared goal of transforming lives and paving the way toward brighter futures. We express our deepest gratitude to Big Yellow for their unwavering commitment, their belief in the potential of our clients and their tangible actions that breathe life into our shared mission”.

KENNES MUKULAYENGE

BREAKING BARRIERS PARTNERSHIPS MANAGER



A WORD FROM BIG YELLOW FOUNDATION PARTNER STREET LEAGUE



A Street League participant embarked on a 12 week work placement at the Edinburgh Big Yellow store in January. They thoroughly enjoyed the role as it fitted around their lifestyle, commitments and accommodated their religious beliefs.

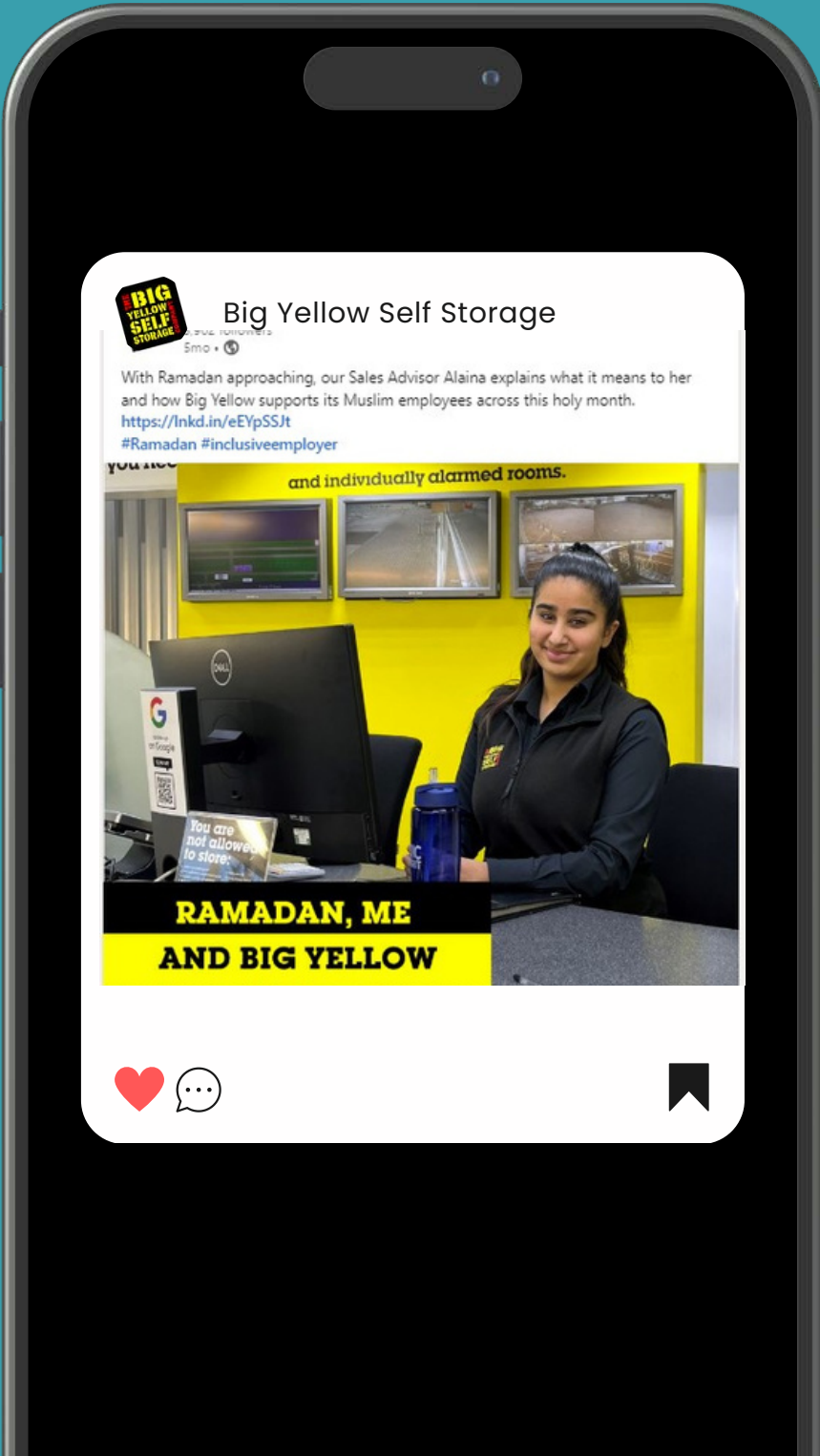
Liam, Street League's Progressions Coordinator who supported the young person throughout their placement stated,

"I would like to extend my thanks to the team at Big Yellow who have helped our Street League participant gain valuable skills and build confidence. We discussed their needs with Big Yellow and they couldn't have been more accommodating. They also highlighted that they wanted this young person to excel throughout their placement and encouraged them to take on as many roles within the organisation as they saw fit. The placement has been a key aspect in their development and learning and I'm confident it will lead to bigger and better things for them."

This Street League participant is still being supported by the charity to help find a suitable role and progress with their next steps.



OUR SOCIAL MEDIA



OUR GENDER AND ETHNICITY PAY GAP 2023

WHAT IS THE PAY GAP ?

The pay gap shows the difference in average earnings between groups of colleagues across our business. Our report shows the differences in pay between men and women as well as our ethnically diverse and white colleagues.

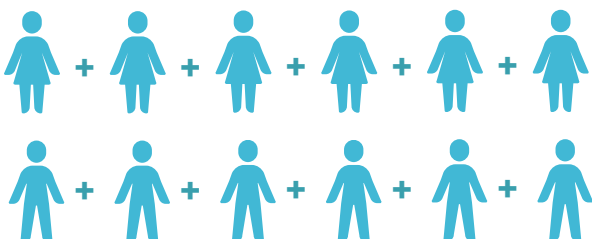
Equal pay is not the same as the pay gap figures which we are reporting here. Equal pay is about how much our colleagues are paid for doing the same or a similar job which is considered to be of equal value. An example of this is that we pay individuals according to their role, irrespective of their gender or ethnicity.



MEDIAN



MEAN



HOW DO WE CALCULATE OUR PAY GAP ?

Imagine our colleagues (both men and women) lined up in a row from the lowest to the highest paid. The pay of the colleague in the middle is the Median.

The Median Pay Gap is the difference between the middle colleague who is a man and the middle colleague who is a woman and the middle ethnically diverse colleague and the middle white colleague.

To calculate the Mean Pay Gap we take the average pay of all of our colleagues who are men and compare this to the average pay of all of our colleagues who are women and the same for our ethnically diverse colleagues compared to our white colleagues.

OUR GENDER PAY GAP 2023

The data below is based on hourly rates of pay as at the snapshot of 5th April 2023 and bonuses paid in the year to 5th April 2023.

MEAN AND MEDIAN GENDER PAY GAP

DIFFERENCE BETWEEN HOURLY EARNINGS FOR MEN AND WOMEN

ALL TEAM MEMBERS

SNAPSHOT DATE	MEAN	MEDIAN
05-APR-23	24%	3%
05-APR-22	24%	6%
05-APR-21	25%	7%
05-APR-20	26%	10%
05-APR-19	28%	10%

DIFFERENCE BETWEEN HOURLY EARNINGS FOR MEN AND WOMEN

EXCLUDING DIRECTORS

SNAPSHOT DATE	MEAN	MEDIAN
05-APR-23	10%	3%
05-APR-22	13%	6%
05-APR-21	9%	5%
05-APR-20	10%	8%
05-APR-19	13%	9%

Our Mean Gender Pay Gap for 2023 was 24% (2022: 24%). Over the same period, the Median Gap has reduced from 6% to 3%. This is due to a greater representation of women in the Upper Quartile (31% in April 2023 compared to 29% in April 2022), which has resulted from salary increases.

The representation of women within the Upper Middle Quartile has also increased (46% in April 2023 compared to 43% in April 2022), which has resulted from an increase in the recruitment of female team members into this Quartile, compared to male team members.

Our Gender Pay Gap as at April 2023 is still impacted by women holding fewer senior positions within the organisation than men – whilst women made up 44% of our workforce in April 2023 (April 2022: 44%) all of our Executive Directors are men.

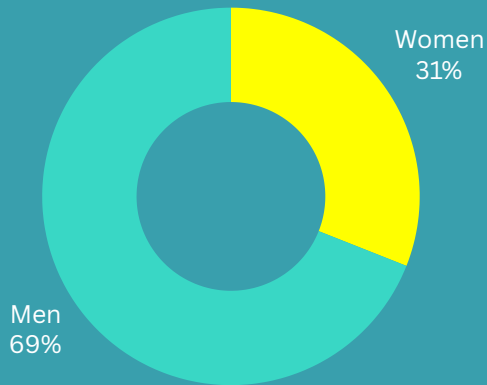
Our Mean Pay Gap excluding Directors is 10% (April 2022: 13%).

In addition, our Gender Pay Gap is significantly affected by the fact that three of our four Executive Directors have held their positions since the Company was founded in September 1998, with no other executive recruitment having taken place, other than for a Chief Financial Officer in 2007.

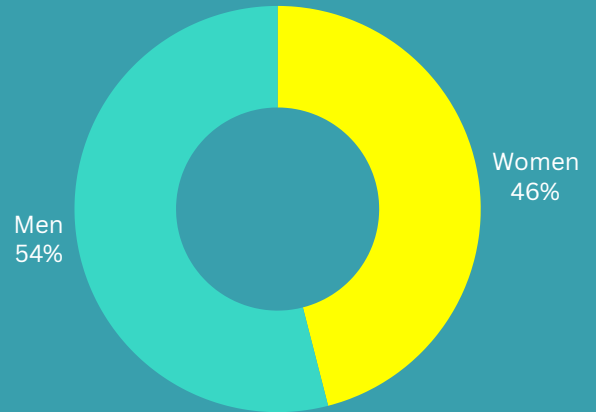
We are pleased to be able to report that 37.5% of our Board Directors are women, an increase from 30% in 2022.

MEDIAN GENDER PAY BY QUARTILE

Upper Quartile 3%



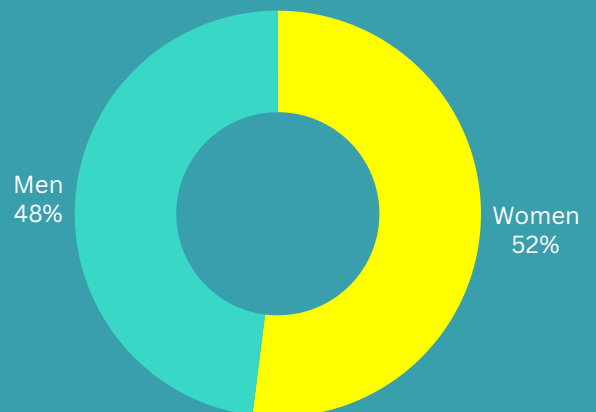
Upper Middle Quartile 1%



Lower Middle Quartile -1%



Lower Quartile 2%



Our Gender Pay by Quartile shows a higher representation of team members who are women within the Upper Pay Quartiles, with a two percentage point increase in the representation of women within the Upper Quartile compared to 2022. There has also been a three percentage point increase in the representation of women within the Upper Middle Quartile compared with 2022. The representation of women within the Lower Middle Quartile has fallen by four percentage points when compared to 2022.

The salaries of our Store and Customer Support team members are paid in accordance with set pay bands meaning that the salaries for team members who are women within the Lower and Lower Middle Quartiles are 100% equivalent to those who are men.

BONUS PAY DATA

DIFFERENCE BETWEEN BONUS PAID TO MEN AND WOMEN

ALL TEAM MEMBERS

SNAPSHOT DATE	MEAN	MEDIAN
05-APR-23	34%	14%
05-APR-22	56%	36%
05-APR-21	52%	26%
05-APR-20	66%	30%
05-APR-19	85%	43%

DIFFERENCE BETWEEN BONUS PAID TO MEN AND WOMEN

EXCLUDING DIRECTORS AND PART TIME WORKERS

SNAPSHOT DATE	MEAN	MEDIAN
05-APR-23	26%	12%
05-APR-22	39%	26%
05-APR-21	17%	21%
05-APR-20	29%	20%
05-APR-19	11%	34%

MEN



WOMEN



All of our employees are in a performance related bonus scheme, which is paid as a percentage of salary. Our Bonus Pay Gap for 2023 has decreased to 34% (2022: 56%). This has resulted from the timing of share options exercised during the year, with eight senior managers (six of whom were men) exercising their current year awards, compared to one Executive Director and three senior managers (all of whom were men) exercising both current and prior year awards in 2022. Excluding share options, our Bonus Pay Gap reduces to a Mean of 32% (2022: 39%).

The Gap is also affected by the fact that only 42% of our full-time team members are women (2022: 41%). If we exclude Executive Directors and part time team members from our calculations, our Mean Bonus Pay Gap falls to 26% (2022: 39%). Excluding share options, this falls further to a Mean of 17% (2022: 18%).

In relation to those team members who did not receive a bonus payment, if we were to adjust for team members who were not employed during the period to which the bonus related, 99% of women and 99% of men who were eligible to receive a bonus did in fact receive one.

OUR ETHNICITY PAY GAP 2023

The data below is based on hourly rates of pay as at the snapshot of 5th April 2023.

MEAN AND MEDIAN ETHNICITY PAY GAP

DIFFERENCE BETWEEN HOURLY EARNINGS FOR ETHNIC MINORITY AND WHITE EMPLOYEES

ALL TEAM MEMBERS

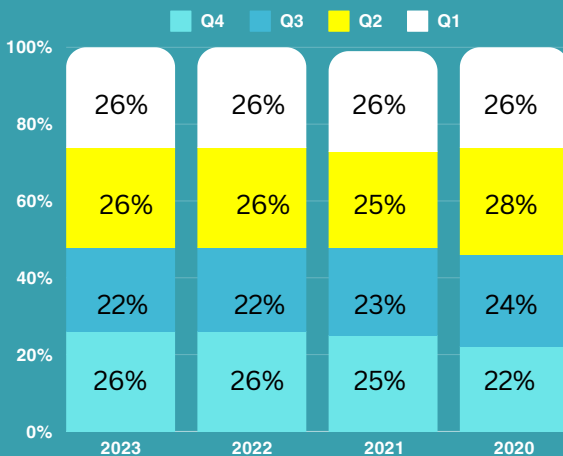
SNAPSHOT DATE	MEAN	MEDIAN
05-APR-23	6%	4%
05-APR-22	0%	5%
05-APR-21	1%	4%
05-APR-20	6%	9%
05-APR-19	5%	10%

Our Mean Ethnicity Pay Gap for all employees has increased to 6% in April 2023 from 0.3% in April 2022.

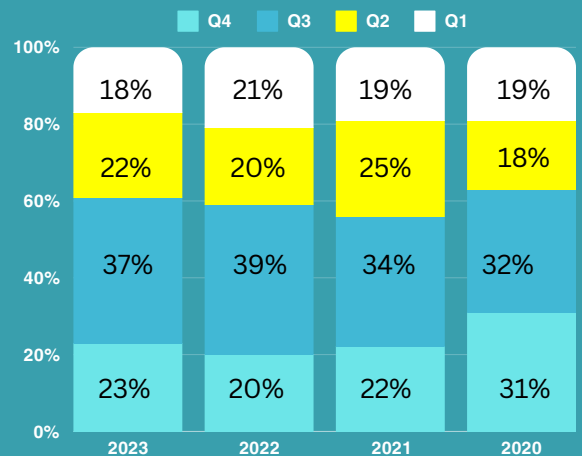
Whilst it was pleasing to see that we recruited a greater number of ethnic minority employees across all of the pay quartiles, the increase in our Mean Gap has resulted from recruiting a higher number of ethnic minority employees into the Lower and Lower Middle Quartiles.

DISTRIBUTION OF ETHNIC MINORITY AND WHITE EMPLOYEES BY QUARTILE

Representation of white employees in the quartile

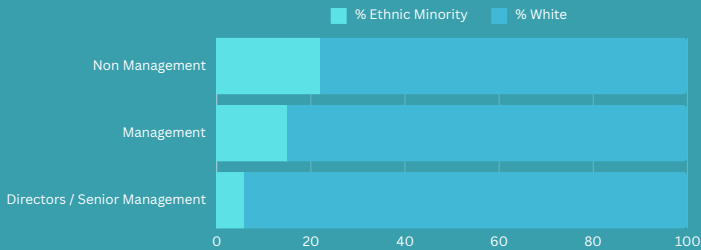


Representation of ethnic minority employees in the quartile

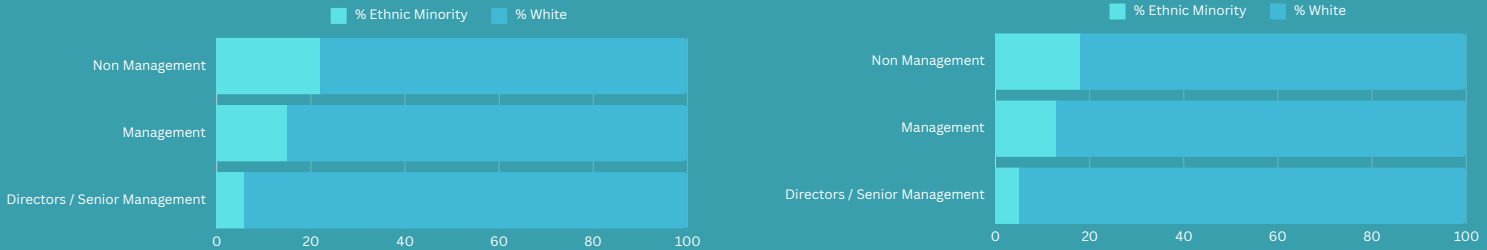


ETHNIC MINORITY AND WHITE EMPLOYEES BY POSITION

Analysis by Position April 2023



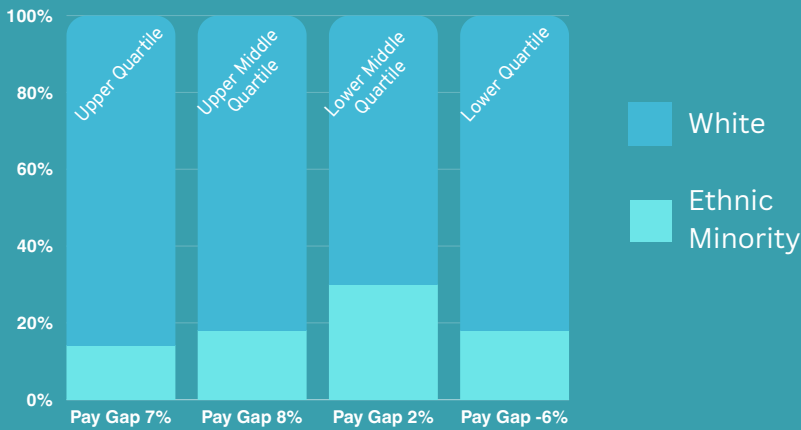
Analysis by Position April 2022



The number of management positions occupied by ethnic minority employees has remained at 13% from 2022.

ETHNIC MINORITY AND WHITE EMPLOYEES PAY / PAY GAP BY QUARTILE

Median Ethnicity Pay by Quartile April 2023



Median Ethnicity Pay by Quartile April 2022

