

Matthew Lester  
Chairman: The 100 Group Investor Relations and Markets Committee  
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## Investor Relations and Markets Committee

By email: [GenderPayGapConsultation@geo.gov.uk](mailto:GenderPayGapConsultation@geo.gov.uk)

11 March 2016

Dear Sir/ Madam

### RE: Mandatory Gender Pay Gap Reporting

I am writing in my capacity as Chairman of The 100 Group Investor Relations and Markets Committee to share with you our views on the Government's above named Consultation Document.

#### Who we are

The 100 Group represents the views of the finance directors of FTSE 100 and several large UK private companies. Our member companies represent almost 90% of the market capitalisation of the FTSE 100, collectively employing over 7% of the UK workforce and in 2015 paid, or generated, taxes equivalent to over 14% of total UK Government receipts. Our overall aim is to promote the competitiveness of the UK for UK businesses, particularly in the areas of tax, reporting, pensions, regulation, capital markets and corporate governance.

#### Our views

In our response to the previous consultation we asked for flexibility in the information companies are required to report, as this will enable the most relevant disclosure for each company's industry and structure.

The draft legislation in the current consultation prescribes the information companies are required to report to ensure comparability across employers and sectors. Prescribing the information companies are required to report may make it easier to compare across employers and sectors; however it will also yield information that in many cases will not be helpful or fit for purpose.

We suggest the government sets out the principles behind companies reporting information on the gender pay gap, and allow companies to report this information in a way that best fits their industry and structure. After a few cycles of reporting the government can review the reporting and decide if further consultation and legislation is required.

We believe our suggestion above will reduce any significant regulation costs to companies, as companies can use information already available to them through accounting and payroll systems.

Please feel free to get in touch at the email address below if you would like to discuss this letter.

Yours faithfully

**Matthew Lester**

*Chairman, The 100 Group: Investor Relations and Markets Committee*