

Investor Relations and Markets Committee

24 August 2015

Matthew Lester
Chairman: The 100 Group Investor Relations and Markets Committee
c/o Royal Mail Group
100 Victoria Embankment
London
EC4Y 0HQ

By email: GenderPayGapConsultation@geo.gov.uk

Dear Sir/Madam

Closing the Gender Pay Gap

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.

The questions on the online survey appears to be designed for individual companies. As we represent a number of different organisations, we have set out our principal views on this topic in this letter.

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 2014, 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

We fully support the Government's aim of 'closing the gender pay gap'. We welcome your consultation and are keen to work with you to make any reporting requirements relevant and focused.

Companies operate in different industries (for example; service, manufacturing, research) and will vary widely in their structural set up (for example: blue collar and white collar). Therefore, we believe that allowing flexibility in the information companies are required to report, will enable the most relevant disclosure for each companies' industry and structure. Prescribing the reporting requirements, or creating a checklist that companies must follow, often ends up with boiler plate disclosures.

We are pleased that your consultation does not discuss disclosing the information in the Annual Report. We are in full support of this, and we think this is in line with the UK Financial Reporting Council's Clear & Concise Reporting initiative. There are other reports or corporate web site areas which are more appropriate, particularly those concerning corporate and social responsibility.

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

Yours faithfully



Matthew Lester

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