

NIGHTCAP

GENDER PAY GAP
REPORT '26



WELCOME TO OUR GENDER PAYGAP REPORT

Nightcap Limited is committed to fostering a fair, inclusive and equitable workplace across all areas of our business.

This report outlines our gender pay gap as at the snapshot date of 5 April 2025, in line with the requirements of the Equality Act 2010 (Gender Pay Gap Information) Regulations 2017.

The data reflects our continued growth as a multi-brand hospitality business and provides transparency on the distribution of pay across our workforce.

This report was approved and supported by the Executive Team.

S. Miller

Sarah Miller
Chief Operating Officer

NIGHTCAP BACKGROUND

Nightcap Limited is a leading operator of premium bars and experiential hospitality venues across the UK, with a portfolio of brands including The Cocktail Club, Dirty Martini, Tonight Josephine, Blame Gloria, Barrio Familia, The Piano Works and the Brighton i360 visitor attraction.

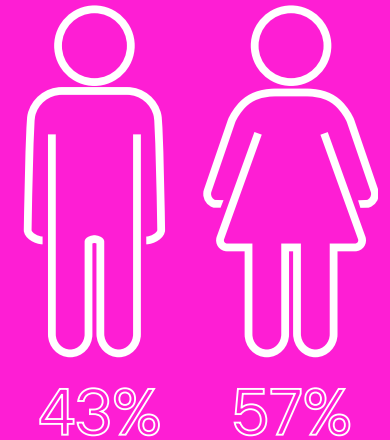
Since our formation, we have continued to grow and evolve as a multi-brand business, operating in a dynamic and fast-paced sector. Our workforce reflects the nature of the hospitality industry, with a high proportion of hourly-paid roles across our venues, alongside a smaller population of salaried and specialist roles within both operations and our support teams.

As at April 2025:

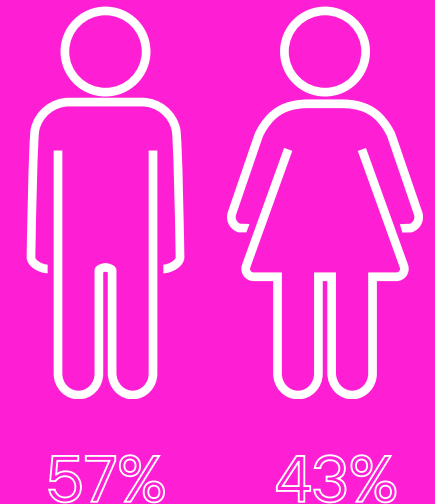
- Women represent approximately 43% of our workforce, with men representing 57%
- Female representation is strong across venue-based and entry-level roles
- Male representation remains higher within certain senior operational and specialist functions
- Our Executive Board is comprised of 57% women and 43% men, reflecting strong female representation at the most senior level of the business

We recognise that aspects of this workforce distribution are typical of the hospitality sector, particularly within late-night operations. However, we remain committed to improving representation at all levels of the business, with a focus on supporting progression into senior operational and leadership roles.

GROUP EXECUTIVE BOARD



TOTAL WORKFORCE

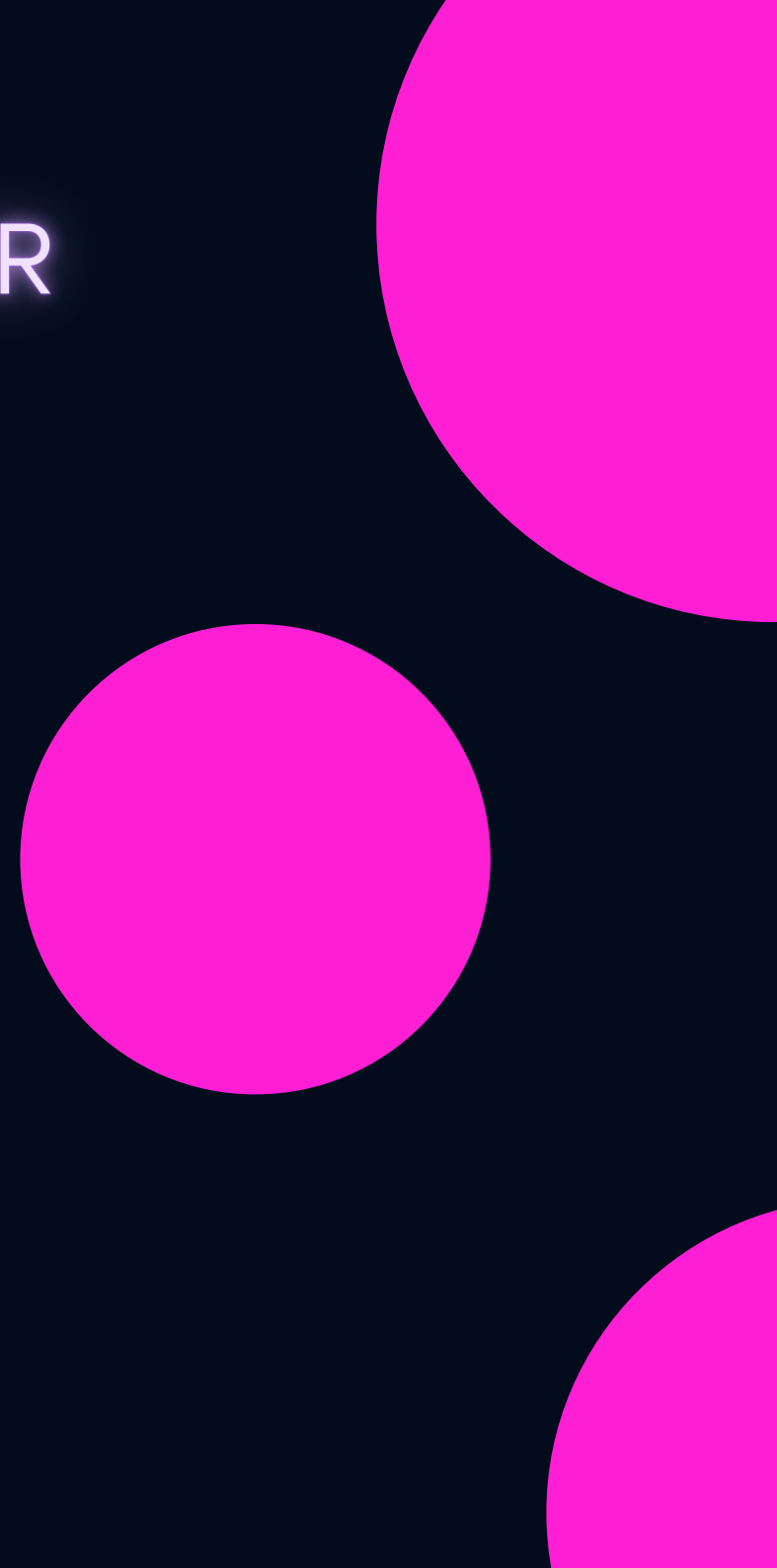


UNDERSTANDING THE GENDER PAY GAP

The gender pay gap measures the difference in average hourly pay between men and women across an organisation.

It is distinct from equal pay:

- Equal pay ensures men and women are paid equally for the same or equivalent roles
- Gender pay gap reflects how men and women are distributed across different roles and levels within the organisation



OUR RESULTS – APRIL 2025

HOURLY PAY GAP

Measure	Result
Mean Gender Pay Gap	0.3%
Median Gender Pay Gap	1.49%

Both the mean and median gender pay gaps have reduced significantly compared to previous years (5.10% mean / 2.10% median in 2024), indicating improved balance in pay distribution across the organisation.

OUR RESULTS – APRIL 2025

BONUS PAY GAP

Measure	Result
Mean Bonus Gap	40%
Median Bonus Gap	12%

Year	Mean Pay Gap	Median Pay Gap
2025	0.3%	1.49%
2024	5.1%	2.1%
2023	7.6%	3.4%

The mean bonus gap is driven by higher average bonus values in senior and revenue-generating roles, where male representation remains higher. The median bonus gap is lower, indicating a more consistent distribution of bonus payments across the wider workforce.

OUR RESULTS – APRIL 2025

PAY QUARTILES

The table below shows the proportion of men and women across each quartile:

Quartile	Female	Male
Upper Quartile	33%	67%
Upper Middle Quartile	43%	57%
Lower Middle Quartile	38%	62%
Lower Quartile	54%	46%

Both the mean and median gender pay gaps have reduced significantly compared to previous years (5.10% mean / 2.10% median in 2024), indicating improved balance in pay distribution across the organisation. This distribution highlights:

- A higher proportion of men in the upper quartile
- A more balanced gender distribution in the middle quartiles
- A higher proportion of women in the lower quartile

OUR RESULTS – APRIL 2025

YEAR-ON-YEAR COMPARISON

We have seen a continued reduction in our gender pay gap over the past three years:

Year	Mean Pay Gap	Median Pay Gap
2025	0.3%	1.49%
2024	5.1%	2.1%
2023	7.6%	3.4%

This demonstrates sustained progress in reducing the overall gap and improving pay balance across the organisation.

KEY DRIVERS OF THE GAP

Nightcap's gender pay gap is not a result of unequal pay for equal work.

The primary factors influencing our gap are:

- A higher concentration of men in senior leadership and specialist roles
- Greater female representation in entry-level and hourly-paid roles
- The structure of roles within the hospitality sector, particularly within late-night operations

BONUS GAP CONTEXT

While the hourly pay gap has reduced significantly, the bonus gap has increased compared to previous years.

This reflects:

- A higher proportion of men in bonus-eligible senior roles
- Larger bonus values linked to commercial and revenue performance
- A lower proportion of female employees in roles with higher bonus potential

Addressing this remains a key area of focus.

PROGRESS SINCE 2025

Over the past 12 months, we have:

- Strengthened internal development pathways and progression clarity
- Increased focus on succession planning across operational roles
- Improved consistency in recruitment and role benchmarking
- Enhanced visibility of opportunities across the business

We are seeing early signs of improved gender balance within our leadership pipeline, particularly across our Senior Management in the Support Team and venue-level management roles.

OUR FOCUS FOR 2026

We recognise that reducing the gender pay gap requires sustained, long-term action.

Our priorities are:

Developing Leadership Pipelines

- Supporting progression into General Manager and senior operational roles
- Identifying and developing high-potential talent across the business

Strengthening Recruitment Practices

- Ensuring balanced candidate pipelines for leadership roles
- Proactive sourcing for specialist and senior positions

Embedding Accountability

- Ongoing monitoring of pay and representation data
- Clear ownership at Executive and Senior Management level

Supporting Career Progression

- Continued investment in development programmes
- Structured support to enable progression into higher-paying roles

CONCLUSION

Nightcap remains committed to creating an environment where progression is based on performance, capability and potential.

Our 2025 report reflects strong progress in reducing our hourly gender pay gap, while also highlighting the need to address structural imbalances at senior levels, particularly in relation to bonus outcomes.

We will continue to take a proactive and transparent approach to improving gender balance across all areas of the business.

Declaration

I confirm that the information contained in this report is accurate and has been calculated in accordance with the Equality Act 2010 (Gender Pay Gap Information) Regulations 2017.

S. Miller

Sarah Miller
Chief Operating Officer
Nightcap Limited