



KING LIFTING

LIFTING EXPECTATIONS / PRIORITISING SAFETY

GENDER PAY GAP REPORT 2023



ABOUT THE REPORT

King Lifting is a family business, specialising in heavy lifting and plant movement solutions across the UK and Europe. Recruiting, retaining, developing and promoting personnel, without bias, is core to our belief that a more diverse workforce makes for a stronger team.

Gender pay gap reporting is a legal requirement for all UK-based companies with more than 250 employees, having been instituted under the Equality Act 2010 (Gender Pay Gap Information) Regulations, 2017. The report is designed to clearly and quickly highlight discrepancies between men and women when it comes to work and promotion opportunities – with the ultimate aim of closing the gap and ensuring that both men and women are afforded the same career and earning opportunities.

This is the first year that King Lifting has been required to complete the gender pay gap report. There are common issues across the sector with regard to recruiting and retaining women, and our company is no exception. While we already make every effort to hire non-exclusively and pride ourselves on our inclusivity and diversity, we aim to improve the number of women hired and promoted wherever possible moving into the 2024/2025 year.



THE FIGURES

In the 2023/2024 financial year, our gender pay gap results were as follows.

Percentage of men and women in each hourly pay quartile:

LOWER HOURLY PAY QUARTILE



LOWER MIDDLE HOURLY PAY QUARTILE



UPPER MIDDLE HOURLY PAY QUARTILE



UPPER HOURLY PAY QUARTILE



COMPANY SPLIT





GENDER PAY GAP AND EQUAL PAY

There is often confusion regarding these two terms, but they are very different:

Gender pay gap – this refers to the overall difference in earnings between men and women within the company. At King Lifting, we have a greater proportion of men in higher-paid roles therefore, the average rate of pay for a man is higher than for a woman, resulting in a pay gap.

Equal pay – this is the obligation of all companies in the UK to pay men and women the same amount when doing the same job.

MEAN GENDER PAY GAP FOR HOURLY PAY

For the mean pay gap, we calculate the total wage-spend for men and women separately and divide the total wage by the number of employees in that group. This is the mean difference between the hourly rates for the men and women employed within the company:



Men earn 7.04% more than women

MEDIAN GENDER PAY GAP FOR HOURLY PAY

To calculate the median pay gap, we put the earnings of all staff in order from lowest to highest paid, and separate the women and the men. We then compare the middle earning man and the middle earning woman.



Men earn 9.64% more than women

The plant and machine operator industry as a whole has a median gender pay gap of 18.7% in favour of men (data for 2022).



PERCENTAGE OF MEN AND WOMEN EARNING BONUS PAY



Men



Women

MEAN PAY GAP FOR BONUS PAY

This is the mean difference between bonuses earned by men and women:



Women earn 20.12% more than men

MEDIAN PAY GAP FOR BONUS PAY

This is the median difference between bonuses earned by men and women:



Women earn 31.17% more than men



CONCLUSION

Our findings while compiling this report underline that our ongoing efforts to address the gender pay gap issue are a journey, and not a destination. We are committed to intensifying our work toward providing equal career and pay opportunities for both men and women within the company, and look forward to improvements across all areas over the next financial year (and beyond).

This report serves as a benchmark from which we aim to demonstrate our progress, as well as highlighting the value of transparency and accountability within the workplace. While we are very pleased to be outperforming our key competitors and the construction industry as a whole, we recognise that there is still progress to be made in closing the gender pay gap within the company.

As we move forward, we embrace the challenge of shaping a workforce that truly reflects our innate values of equality and respect for all.

This report was compiled for the financial year 2023/2024, with a snapshot date of 5 April 2023. The data presented here is accurate in accordance with the Equality Act of 2010 (Gender Pay Gap Information) Regulations, 2017.