

Equal Pay and Gender Pay Gap - Policy Statement

MANAGEMENT GUIDANCE NOTES

No

ANNEXES

None

Originator: Human Resources Manager
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AMENDMENTS RECORD			
Date	Page	Comments	Approved by

Montracon Ltd is committed to the principles of equal pay for all of our employees. The Company aims to eliminate any gender bias in our pay and remuneration systems and understands that equal pay between males and females is a legal right in accordance with the Equality Act 2010.

The Company is committed to conducting pay audits in accordance with The Equality Act 2010. More importantly, the Company's commitment to this area is underlined by conducting these reports on an annual basis, analysing the results and taking specific action based on the output.

Pay reviews compare the pay of men and women using the average difference in men's and women's aggregate hourly pay. The aim is to identify any equal and/or gender pay gaps, and to make recommendations that work towards closing any gaps that cannot be explained by grounds other than gender. The Company's reviews are also extended to investigate pay gaps by ethnicity, disability, religion, sexual orientation.

The Company will review on an annual basis and develop action plans underpinned by the key pillars of our People Strategy, with the underlying goals:

Leadership: We will articulate and embrace leadership and staff behaviours which support our values and promote a diverse, inclusive and enabling culture.

Recruitment and Selection: We will build our brand as an employer of choice and develop creative approaches to secure the best talent.

Learning and Development: We will develop career pathways to enable long-term development, progression and succession planning.

Both the causes of gender pay inequity and the potential solutions are complex and varied with many arguably outside the direct control of individual employers. Similarly there are longstanding societal patterns and perceptions that have led to certain occupations (e.g. heavy manufacturing) being heavily dominated by one gender.

It is in the interests of the Company to ensure that we have fair and just pay and remuneration systems to assist in attracting and retaining the best employees and to reduce the equal pay gaps and overall gender pay gap.

Our gender pay objectives are to:

- Achieve greater equality in reward outcomes.
- Positively promote the Company to improve successful female application rates.
- Use standard principles in determination of appointing salary.
- Equitable, fair and transparent policies and processes that support career development.

The Company believes that inclusive and diverse teams at all levels will deliver greater impact in our business. Placing diversity at the heart of workforce planning (encompassing recruitment, promotion and succession planning) is vital to achieve a step change in our staff profile, to build diverse teams at every level, and in every department.

The Company remains committed to fair and equitable remuneration and reward and this will continue to be a fundamental element of all of our policies and processes.

Date: 19 January 2018