



Introduction

At Speedy we aim to ensure that everyone is rewarded and recognised fairly for their contribution, with equal access to opportunities, no matter what part of our business they work within. We believe in promoting equality and diversity within our workforce and we work hard to encourage inclusivity in all our activities both internally within Speedy and externally with our customer base. Our recruitment team is working to attract applicants from a wide variety of backgrounds and increase female representation across the business, increasing diversity at all levels and in all roles.

Under the Equality Act 2010 (Gender Pay Gap Information) Regulations 2017 we are required to publish certain information in a consistent format. This includes the difference or ‘Gap’ (as a percentage) in the mean and median pay of full-pay men and women; and bonus pay of men and women. We also publish the proportion of men and women who received bonus pay; and the proportion of full-pay men and women in each of four quartile pay bands. This information and commentary are provided below.

Pay & Bonus Pay Gap

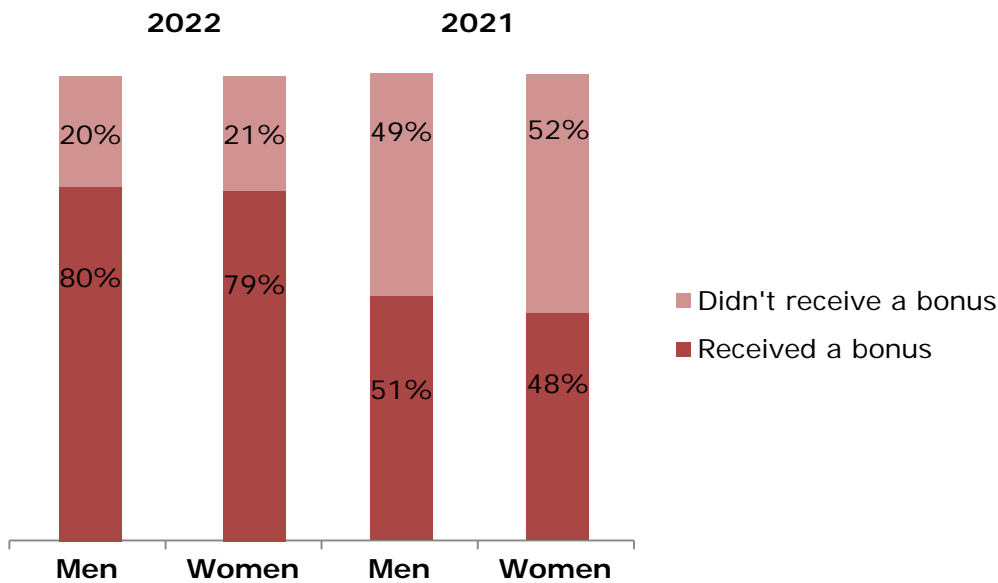
	Difference between men and women			
	Mean		Median	
	2022	2021	2022	2021
Hourly Pay	3%	1%	6%	3%
Bonus Pay	21%	4%	3%	-3%

The table above shows the mean and median gender pay gaps for all full pay relevant UK employees based on hourly pay during the snapshot month of April 2022. It also displays the mean and median gender bonus pay gap for bonuses paid to relevant UK staff in the 12 months to April 2022. Figures reported for the previous year are included for comparison.

Speedy’s gender pay gap has increased slightly this year in comparison to figures reported for April 2021, but remains well below both the national median average of 14.9% published for 2022 by the Office for National Statistics and the gap for the construction industry for the year ending April 2022 of 23.7% published by CIPD.

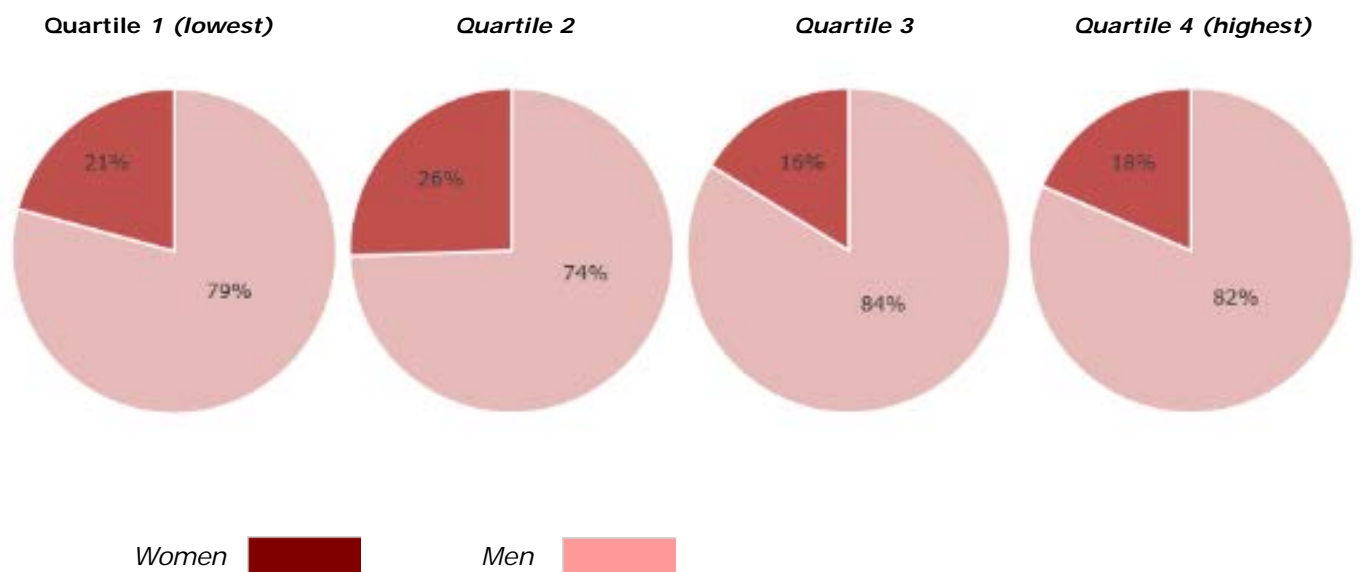
The mean bonus pay gap has increased significantly for the 12 months ending April 2022 compared to the previous year. Bonus payments (both amounts and incidence) were notably reduced during the Covid-19 pandemic and the gaps reported for 2022 are more in line with those calculated for the year ending April 2020. The gap isn’t surprising given that the majority of the roles which attract more significant bonus payments are occupied by men.

Proportion of employees awarded a bonus



The above chart shows the proportion of men and women who received a bonus payment during the 12 months to April 2022 with the previous year's figures shown for comparison. The percentage of all employees who received a bonus in the year to April 2021 fell due to the impact of Covid-19 but rose again during the year ending April 2022 and remains consistent across both groups.

Pay Quartiles



The proportion of women employed within the group has grown to 21% with each pay quartile broadly reflecting this split.



Legal Entity Reporting

The regulations require Groups to report the key metrics for each legal entity within a Group with 250 or more employees. The Group employs more than 250 employees in three UK companies, Speedy Asset Services, Speedy Support Services and Speedy Transport; the data for these companies is shown in the tables below with figures for the previous year shown in brackets for comparison:

	Mean Gender Pay Gap	Median Gender Pay Gap	Mean Gender Bonus Pay Gap	Median Gender Bonus Pay Gap	Proportion of men / women receiving bonus pay	
					Men	Women
Speedy Asset Services	9% (7%)	11% (10%)	25% (14%)	13% (0%)	79% (54%)	76% (54%)
Speedy Support Services	36% (41%)	36% (33%)	73% (-7%)	31% (-60%)	80% (20%)	87% (28%)
Speedy Transport	2% (7%)	1% (1%)	45% (42%)	63% (27%)	81% (45%)	80% (67%)

	Proportion of men / women in Quartile 1 (Lowest Pay Band)		Proportion of men / women in Quartile 2		Proportion of men / women in Quartile 3		Proportion of men / women in Quartile 4 (Highest Pay Band)	
	Men	Women	Men	Women	Men	Women	Men	Women
Speedy Asset Services	73% (75%)	27% (25%)	73% (72%)	27% (28%)	84% (87%)	16% (13%)	85% (85%)	15% (15%)
Speedy Support Services	28% (23%)	72% (77%)	40% (33%)	60% (67%)	64% (62%)	36% (38%)	63% (66%)	37% (34%)
Speedy Transport	99% (100%)	1% (0%)	99% (99%)	1% (1%)	100% (100%)	0% (0%)	99% (100%)	1% (0%)

Notwithstanding the impact of furlough on April 2020 figures, the gender pay gaps within Speedy Asset Services and Speedy Transport remain consistent and favourable compared to the sector within which Speedy operates.

Speedy Support Services employees include Speedy Executive Board members who are predominantly men, as well as a large proportion of lower level administrative employees who are mostly women. This is causing the significant gender pay and bonus gaps noted, however, the company is working hard to attract and recruit higher numbers of women into management level roles within a sector traditionally dominated by men. Within its management level employee base Speedy is increasing its overall female participation with a quarter of role holders in this group being women. Currently one third of its Non-Executive Directors are women.

I, Ellie Armour, Chief People Officer, confirm that the information reported in this statement is accurate.

Signed:

Date: 2 March 2023