

Magna Limited

Gender Pay Gap Report

14 March 2018



1. Gender Pay Gap

Magnox Ltd is required by law to publish an annual gender pay gap report.

This is its report for the snapshot date of 5 April 2017.

- The mean gender pay gap for Magnox Ltd is 12.7%.
- The median gender pay gap for Magnox Ltd is 13.7%.

The gender pay gap is the difference between the average hourly pay for women compared to the average hourly pay for men expressed as a percentage of men's average pay.

- The mean gender bonus gap for Magnox Ltd is 6.7%.
- The median gender bonus gap for Magnox Ltd is 1.4%.

The gender bonus gap is the difference between the average bonus paid to women compared to the average bonus paid to men expressed as a percentage of the men average bonus.

- The proportion of male employees in Magnox Ltd receiving a bonus is 95.2% and the proportion of female employees receiving a bonus is 99.8%.

2. Pay Quartiles by Gender

| Band | Males | Females | Description |
|---------------------------|-------|---------|---|
| A - Lower quartile | 65.9% | 34.1% | Includes all employees whose standard hourly rate places them at or below the lower quartile |
| B – Lower middle quartile | 75.1% | 24.9% | Includes all employees whose standard hourly rate places them above the lower quartile but at or below the median |
| C – Upper middle quartile | 82.6% | 17.5% | Includes all employees whose standard hourly rate places them above the median but at or below the upper quartile |
| D – Upper quartile | 85% | 15% | Includes all employees whose standard hourly rate places them above the upper quartile |

The figures set out above have been calculated using the standard methodologies used in the Equality Act 2010 (Gender Pay Gap Information) Regulations 2017.

3. What are the underlying causes of Magnox Ltd's gender pay gap?

The gender pay gap is the difference between the average hourly pay of women compared to men, expressed as a percentage of men's average pay. It does not take into account the role or level in the organisation of men and women. The figures show the mean average hourly pay of women at Magnox Ltd is 12.7% lower than the mean average hourly pay for men. The difference in the average gender pay is the result of proportionately more men being in senior and higher paid roles at Magnox Ltd than women. This is demonstrated in the table above showing the gender distribution across the four pay quartiles. There are a greater proportion of women employed in roles that fall in the lower quartiles than men.

Women currently make up 24% of the employees at Magnox Ltd. The lower proportion of women in the organisation is consistent with the gender demographics in the nuclear sector. This is a consequence of it being historically difficult to recruit women in Science, Technology, Engineering and Mathematics (STEM) disciplines.

4. How does Magnox Ltd's gender pay gap compare with the UK average?

The mean gender pay gap for the UK is 17.4% and the median is 18.4% lower for women than men (according to the October 2017 Office for National Statistics (ONS) Annual Survey of Hours and Earnings (ASHE) figures). At 12.7% and 13.7% Magnox Ltd's mean and median gender pay gap compares favourably with the UK mean and median gender pay gap figures.

5. What is Magnox Ltd doing to address its gender pay gap?

Magnox Ltd is committed to promoting equality, diversity and inclusion (EDI) within the organisation and has a number of actions in place.

Magnox Ltd has set up an EDI steering group, comprised of a number of directors and senior managers, to define the EDI strategy and sponsor initiatives to promote and embed EDI across the organisation. Progress to date has included a communication campaign to raise awareness of and the profile of the topic, an all staff EDI survey, to enable better understanding of the views of the workforce and opportunities for improvement, and the provision of training for all staff on respect and inclusion and unconscious bias.

Magnox Ltd has launched a Women's Network with the aim of increasing gender diversity and equality across the organisation.

Magnox Ltd is supporting the development of female talent in the organisation through the talent management programme and the graduate scheme:

- 36% of participants of the 2017 talent programme are female
- 29% of STEM graduates recruited in the last 2 years are female

In addition, a review of all policies and procedures is underway to identify and address any inappropriate gender or other demographic bias.

These initiatives are likely to contribute to the erosion of the gender pay gap, but this will take time. In the meantime, Magnox Ltd is committed to reporting on an annual basis on what it is doing to reduce the gender pay gap and the progress that it is making.

I, Tony Moore, Managing Director, confirm that the information in this statement is accurate.

Signed 

Date 14/03/2018