

# 2024 GENDER PAYGAP



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# Report Overview



The Micheldever Group is now one of the UK's largest wholesaler, distributor and retailer of vehicle tyres, selling close to seven million tyres nationwide annually – nearly a quarter of the total UK market. Not bad for a firm that started life over 50 years ago as a part-time venture, offering car servicing and tyres to its local neighbourhood.

Central to our success are our people, delivering outstanding service to customers every single day.

Under the Equality Act 2010 (Gender Pay Gap Information) Regulations 2017, Micheldever Group Limited's trading subsidiary, Micheldever Tyre Services Limited, is required to carry out Gender Pay Reporting. Micheldever Tyre Services Ltd operates as a Wholesaler and Retailer of tyres and automotive products and services.

## **Understanding the report**

This report is based on the snapshot date of 5th April 2024 and is the date on which the gender pay gap calculations are based. The gender pay gap is the difference in average earnings between men and women, measuring disparities in hourly pay, bonuses, and the proportion of men and women in various pay quartiles within an organisation.

# Executive Summary

Our 2024 Gender Pay Gap Report demonstrates progress towards gender pay equity in hourly pay. While the mean hourly pay gap continues to favour women, the median hourly pay gap now also favours women. The bonus pay gap, however, reveals a complex situation. While a higher percentage of women receive bonuses, the mean bonus pay gap favours men, indicating that men receive higher average bonuses.

## How is pay different between men and women

In the current reporting year, for hourly pay, the mean pay gap shows women earning 14.39% more on average. This translates to women earning £1.14 for every £1 earned by men on average. The median hourly pay gap indicates women earning 9.76% more than men at the midpoint.

The bonus pay data presents a mixed picture. A higher percentage of women receive bonuses (54.22%) compared to men (47.09%). However, the mean bonus pay gap favours men, with a 16.76% difference, indicating they earn more on average. The median bonus pay gap favours women, with a -62.98% difference. This can indicate that male bonus payments when looked at by average value are much higher, there are still men who are receiving larger individual bonuses. These findings highlight the need for ongoing analysis and action to ensure fair and equitable pay practices across our bonus schemes.

FOR EVERY £1 A MALE EARNS WITHIN MTS, A WOMAN WILL EARN £1.14 MORE AVERAGE PAY

# Hourly Pay Gap Results

## -14.39%

### Mean gender pay gap

Calculated by adding up all of the hourly rates of pay and dividing this by the total number of relevant employees. The mean pay for men is 14.39% lower than for women. This means that for every £1 a man earns a woman will earn £1.14.

## -9.76%

### Median gender pay gap

Refers to the middle value and is calculated by organising all of the hourly rates of pay in order and then selecting the middle number. The median pay for men is 9.76% lower than for women. This means that for every £1 a man earns, a woman will earn £1.09.



# Bonus Pay Gap Results

**16.76%**

Mean bonus pay gap

The mean bonus for men is 16.76% higher than for women. This means that for every £1 bonus a man receives, a woman will receive £0.83.

**-62.98%**

Median bonus pay gap

The mean bonus for men is 62.98% lower than for women. This means that for every £1 bonus a man receives, a woman will receive £1.63.

**47.09%**

Of males received a bonus

Refers to the middle value and is calculated by organising all of the hourly rates of pay in order and then selecting the middle number.

**54.22%**

Of females received a bonus

Refers to the middle value and is calculated by organising all of the hourly rates of pay in order and then selecting the middle number.

# Quartile analysis

Full-pay relevant population, split by quartile

Individual hourly pay rates are ranked from lowest to highest and split into four equal parts - the lower, lower middle, upper middle, and upper pay quartiles. This shows how many male and females are within each of the quartile bands.



THE UK AVERAGE GENDER PAY GAP STANDS AT 7% IN APRIL 2024 (SOURCE: ONS)

# Summary

Our Gender Pay Gap (GPG) report for 2024/2025 reveals both positive trends and areas that require further attention.

- **Hourly Pay:** Both mean and median hourly pay gaps favour women and have widened our gender pay gap. We will continue to analyse the distribution of pay within different roles and levels.
- **Bonus Pay:** A higher percentage of women receive bonuses, but the mean bonus pay gap favours men, suggesting that men receive higher average bonuses. The median bonus pay gap favours women. To address this disparity, further analysis will be completed on each of the business areas within MTS to highlight where the biggest gaps exist, and a review and revision of bonus policies and practices will be undertaken to ensure transparency around eligibility and performance metrics.
- **Pay Quartiles:** Representation of women in the upper pay quartiles has increased, indicating positive career progression.

# Closing the Gap

SEVERAL FACTORS THAT COULD HAVE INFLUENCED THE REDUCTION

In the 2024/2025 reporting year, our gender pay gap analysis highlights the need for continued focus on bonus pay equity. While hourly pay gaps show positive trends, the disparity in bonus pay requires further investigation and action.

## Key actions for the next year:

- **Monitor Bonus Pay:** Review bonus calculations and payments to ensure gender fairness and equity, focusing on understanding and addressing the factors contributing to the mean bonus pay gap. Review and update of the company bonus policy and various bonus schemes in operation.
- **Recruitment:** Continue to review and refine recruitment practices to attract and hire more women into leadership roles.
- **Deeper Analysis:** Split the GPG data further into the four key pay groups across the company (retail, logistics, wholesale & central) to identify any specific areas of pay disparity. Compare this information with competitors in the retail, logistics, and wholesale sectors to benchmark key gender pay gap areas against industry standards. This will provide valuable context and insights for improvement.
- **Talent and Development:** Invest in leadership development programs that support career progression and performance. Continue to promote a culture of inclusion and belonging by providing regular training on diversity, inclusion, and unconscious bias to all employees.

We remain committed to fostering a workplace where everyone is valued and rewarded fairly, regardless of gender. By implementing these actions and continuously monitoring our progress, we aim to create a more inclusive and equitable environment for all employees.



# 2024 GENDER PAYGAP

I can confirm that the data outlined in this report has been prepared in accordance with the Equality Act 2010 (Gender Pay Gap Information) Regulations 2017.

Graham Mitchell  
Chief Executive Officer  
Micheldever Group Ltd

