

GENDER PAY GAP REPORT 2022

We aim to create an environment where employees can reach their full potential, regardless of gender. The majority of our workforce are male, as is common within the industry, and we continually monitor our recruitment processes to ensure that we are attracting the best person for the role. In addition, for future recruitment we continue to engage with colleges, along with targeting a higher proportion of female apprentices across the business.

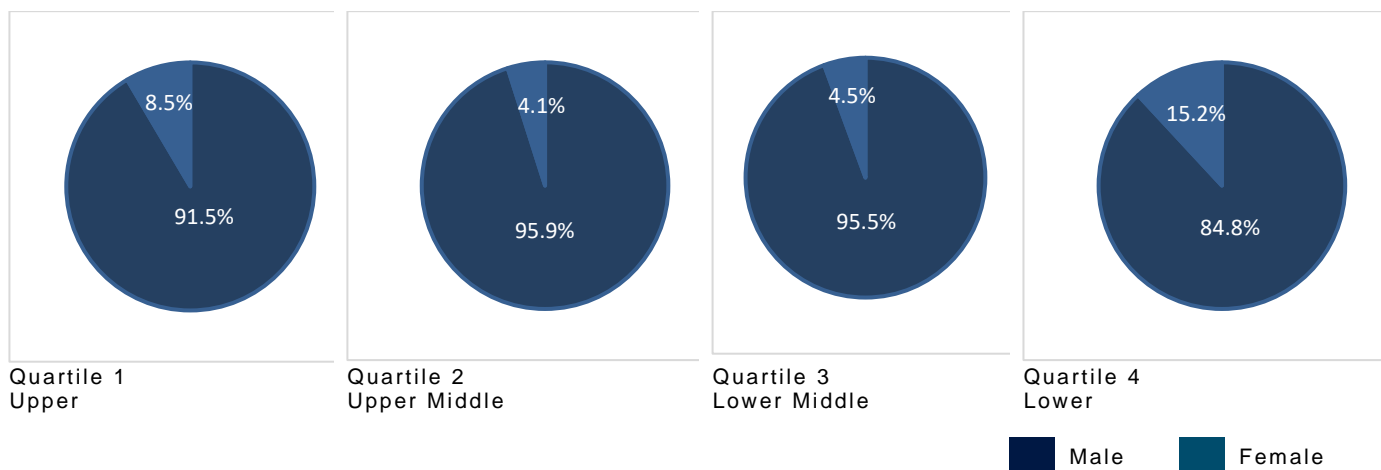
GENDER PAY & BONUS GAP

Our mean (average) gender pay gap is 2.2% and our median (middle) gender pay gap is 10.5%. The proportion of male and female employees receiving bonus pay was 87.1% and 47% respectively reflecting the performance bonus applicable to boat builders. The data below is a snapshot of data taken on 5 April 2022 which was during a period of recovery from the impact of the Covid-19 pandemic. During this time, the business still saw an unusually higher level of absenteeism than in pre-pandemic time due to self-isolation restrictions. Following the impact of the global pandemic on the 2020 & 2021 financial results, the company-wide bonus scheme introduced in 2017 did not reach the required levels and therefore did not pay out during this reporting period. The business production rates were also heavily impacted by supply chain issues at this time. These parts shortages resulted in lower production volumes than expected, which in turn affected turnover levels.

Difference between men and women	MEAN AVERAGE	MEDIAN MIDDLE
Gender Pay Gap	2.2%	10.5%
Gender Bonus Gap	57.7%	34.0%

PAY QUARTILES

Detailed in the charts below is the proportion of males and females within each quartile pay band. The highest proportion of females is within quartile 4 which includes administrative and support roles.



THE FUTURE

We are committed to continuing to recruit the right person for the role, regardless of gender. We encourage new talent through our award-winning, growing apprenticeship scheme as well as supporting the development of all employees within the business through our mentor, career pathways and leadership programmes.

Antony Sheriff
Executive Chairman