



**2024 Gender Pay Gap  
Report**

---



## **OSL Group – Gender Pay Gap Report 2024**

### **Introduction**

**The OSL Group is a group of manufacturing businesses primarily in the North of the UK. The heritage of the business dates to 1864 and had grown in recent years both organically and by acquisition. In 2024 however the Group changed strategic direction which saw some of the manufacturing being outsourced primarily at our OSL Cutting Technologies business, however the snapshot date still includes the full manufacturing headcount.**

**The OSL Group currently has around 150 employees globally, however on the snapshot date the headcount was around 200. In 2022 we made the decision to voluntarily submit our Gender Pay Gap figures. The OSL Group see this as a valuable opportunity to scrutinise our own data, hold ourselves to account and use the findings to inform recruitment and diversity and inclusion policies. The CIPD encourage all employers of whatever size to calculate and publish their pay gaps.**

### **Information**

**The report analyses our employee data as of the 5<sup>th</sup> April 2024. The data referring to bonuses is from 1<sup>st</sup> April 2023 to 31<sup>st</sup> March 2024. Colleagues were excluded if they did not earn 'full pay' during the snapshot period, for example due to maternity, SSP.**

**The data reports on six measures:**

- 1. Mean gender pay gap – the difference between the mean hourly rate of pay of male employees and that of female employees**
- 2. Median gender pay gap – the difference between the median hourly rate of pay of male employees and that of female employees**
- 3. Mean bonus gap – the difference between the mean bonus pay paid to male employees and that paid to female employees**
- 4. Median bonus gap – the difference between the median bonus pay paid to male employees and that paid to female employees**
- 5. Bonus proportions – the proportions of male and female relevant employees who were paid bonus pay**
- 6. Quartile pay bands – the proportions of male and female employees in the lower, lower middle, upper middle and upper quartile pay bands**

### **Context**

**There are three businesses in the OSL Group.**

#### **OSL Cutting Technologies**

**Based in Sheffield, OSL Cutting Technologies manufacturers metal cutting tools under the brands, Rotabroach & Unibor. It has a manufacturing, engineering, and shop floor team of around 82 at the time of the snapshot date, which is an entirely male environment, with an office team of around 26.**

## CQR

Based in the Wirral, CQR designs, manufactures and supplies specialist ancillary devices and systems for Intruder, Access Control, Mechanical Hardware, Emergency lighting, Specialist cables and Fire equipment for the security industry. The CQR shop floor of around 40 people includes a cable manufacturing team which is predominantly male and a team of assembly workers which are predominantly female. The 2022 acquisition of Securefast has now since been incorporated into CQR under one brand and their team of 20.

## Owen Springs

Owen Springs is based in Rotherham and manufactures leaf springs and leaf spring products and their shop floor team is entirely male. At Owen Springs there are only seven female employees in this snapshot.

## OSL Group Holdings

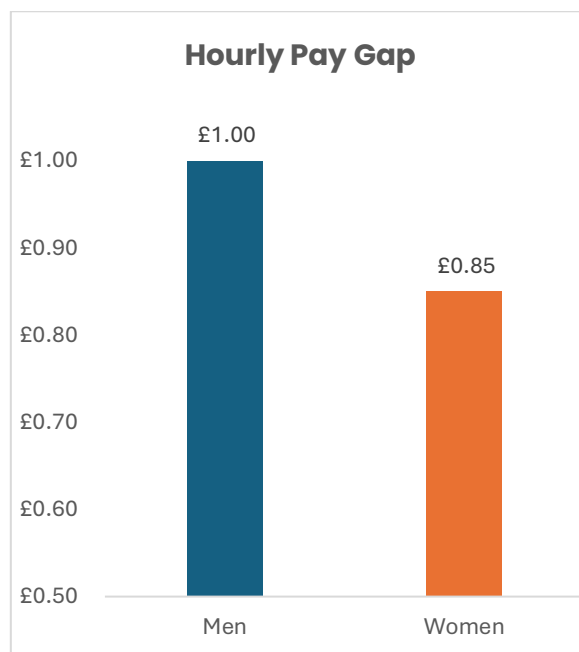
Staff within OSL Group Holdings work across the three subsidiaries as 'shared services'. This includes the HR Team and some Finance functions, and at the time of the snapshot date this also included a Digital and Systems team totalling 8 employees. Prior to this the team was around 14 with some of those roles moving into each of the individual subsidiaries.

The calculations completed are done as a whole across all four subsidiaries.

## OSL Group Outcomes

### The Pay Gap

At the OSL Group in 2024 women earned 85p for every £1 that men earned when comparing median hourly pay. Their median hourly pay is 15% lower than men's.

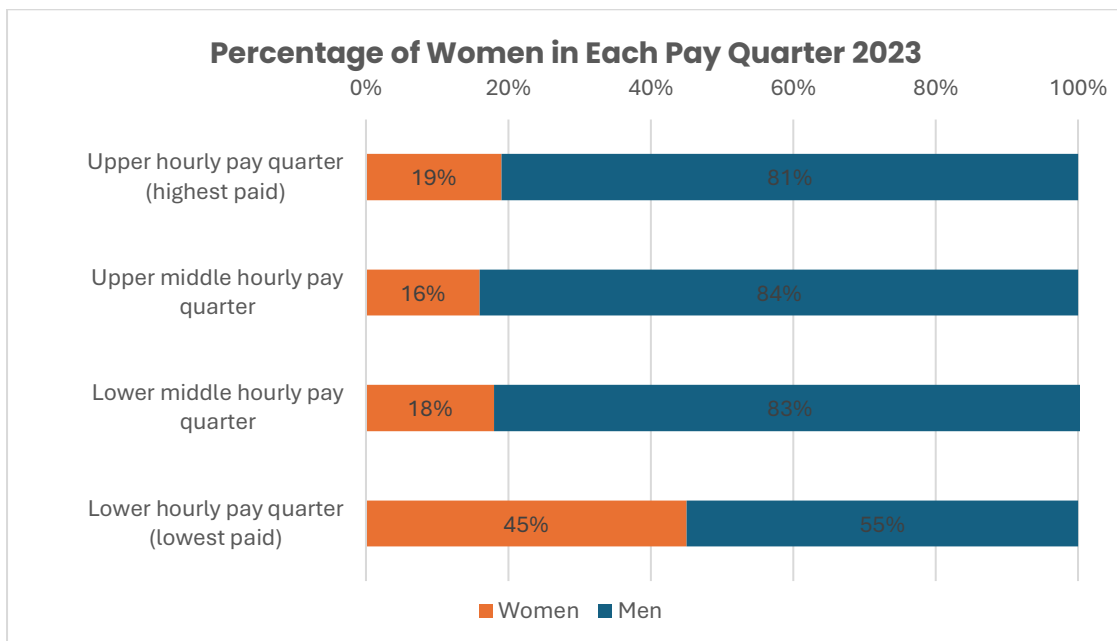
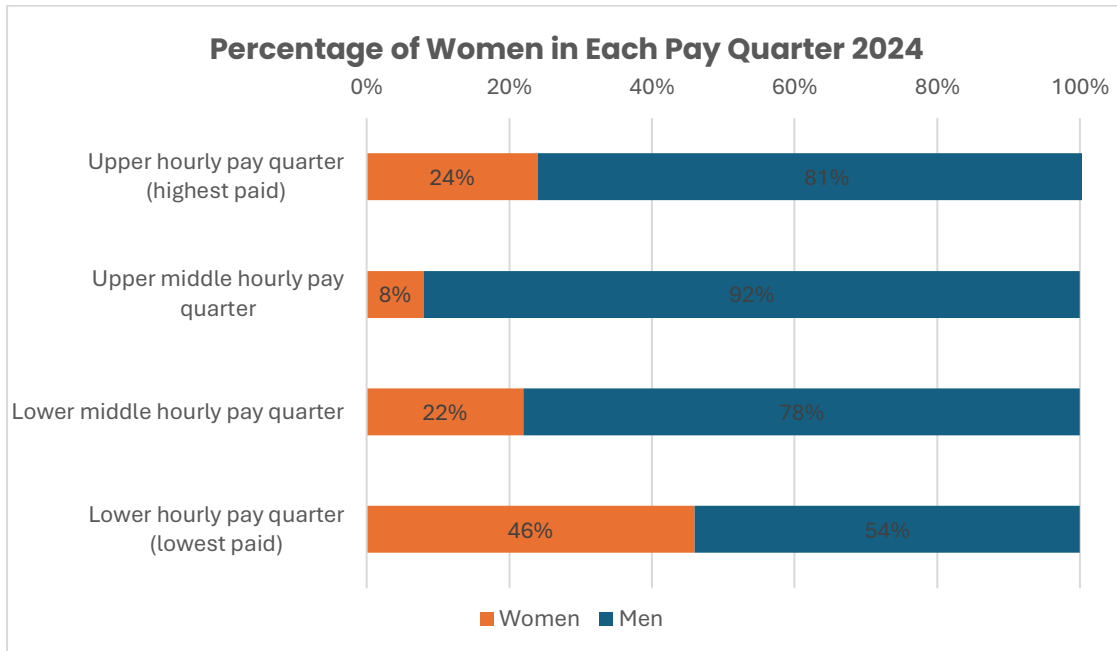


When comparing mean (average) hourly pay, women’s mean hourly pay is 15% lower than men’s. This is accounted for by some high male earners.

Compared to the previous year, the median hourly pay gap has increased by 5%. The mean hourly pay gap has reduced by one percentage point from 16% to 15%.

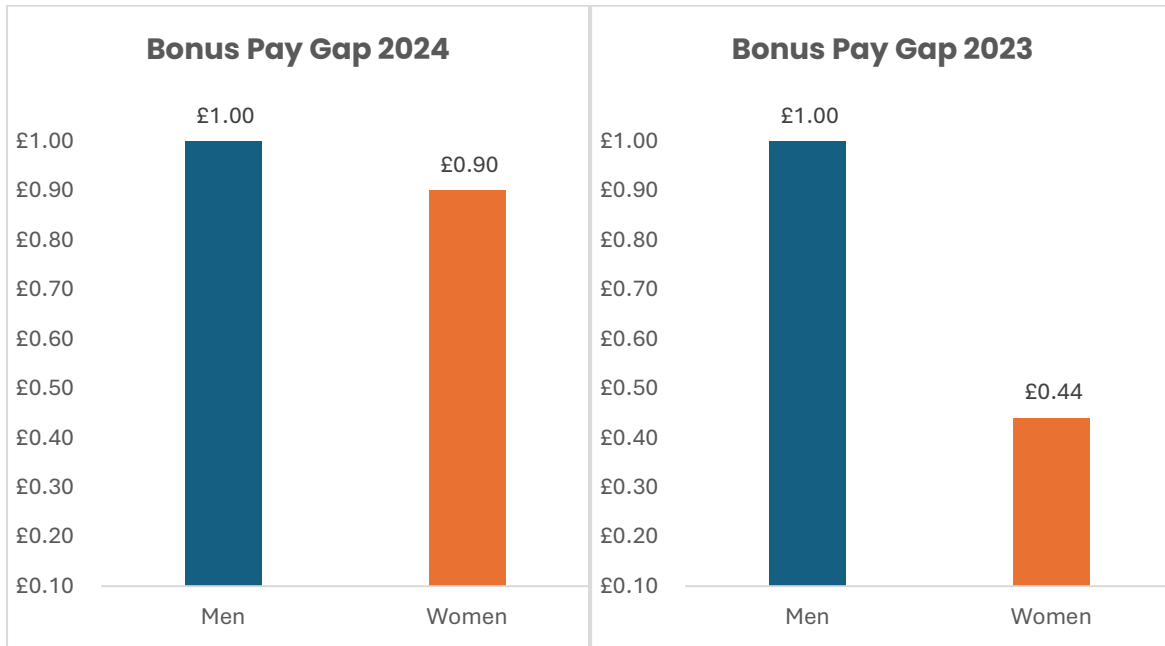
### Percentage of Men and Women in Each Hourly Pay Quarter

In the OSL Group, women occupy 24% of the highest paid jobs, an increase on previous year (19%). Women occupy 46% of the lowest paid jobs, an increase on previous year (45%).



## Bonus Pay Gap

In the OSL Group, women earned 90p for every £1 that men earn when comparing median bonus pay. Their median bonus pay is 10% lower than men's.



When comparing mean (average) bonus pay, women's mean bonus pay is 3% lower than men's. Previous year was 13%.

Receiving bonus pay was men at 65% and women at 67%. Previous year was men at 93% and women at 96%.

## Analysis

### Context:

- The shop floor staff at OSL Cutting Technologies (our largest shop floor contingent) are all male.
- The Owen Springs shop floor are all male
- The cable team at CQR are all male, their assembly team are almost all female.
- The executive team is all male.

### Analysis

- The Pay Gap (median) has increased in 2024 despite staying static in 2022 and 2023. Unfortunately, since the 2023 data our only female executive member left the business, and the role has not been replaced. The mean hourly pay gap has however reduced by 1% from 16% prior year to 15% this year.
- The median bonus pay gap has improved significantly from 56% in 2023 to 10% in 2024 and the mean bonus gap has decreased from 13% in 2023 to 3% in 2024. The improvement in our bonus pay gap was predominantly driven by profit as this

dictated the % of bonus payouts, meaning that they were capped reducing the amount that senior hires could earn.

- The percentage of women in the upper quarter has increased in 2024 to 24% from 19%, despite losing our only female executive team member we also lost some male senior hires from the executive team that have also not been replaced. We have therefore seen a positive increase in women in the upper and upper middle pay quarters.

## Conclusion

Whilst we are disappointed to see an increase in our mean hourly pay gap in 2024, we have made progress with our median hourly pay gap and bonus pay gaps.

Transforming traditional manufacturing businesses into modern and progressive employer is a slow transition and attracting female talent into all of our businesses is going to be fundamental to this change. Unfortunately, despite 71.8 million women in the UK workforce\* based on the latest research in 2022/23 only 26 % of the STEM workforce are women. \*\*

## Taking Action to close the Gap

Despite the difficulties in attracting females into the manufacturing industry we remain committed to offering incentives that promote the OSL Group as a great place to work to encourage more diversity in our recruitment process, from family friendly policies to flexible working options. We are dedicated to recruiting and promoting the best people for the job, regardless of gender. In 2024, we launched OSL Academy focussing on internal leadership development programmes to build a pipeline of capable internal candidates for promotion into senior roles. We recognise that we have a lot of work to do but we are determined to close our pay gap further year on year.

## Declaration

We confirm that the information and data reporting is accurate as at the snapshot date of 5 April 2024.

A handwritten signature in black ink, appearing to read "Mathew Grey".

**Mathew Grey**  
CEO  
OSL Group

\*UK Parliament <https://researchbriefings.files.parliament.uk/documents/SN06838/SN06838.pdf>

\*\*Stemwomen <https://www.stemwomen.com/women-in-stem-statistics-progress-and-challenges>

