

THE EQUALITY TRUST

The latest monthly round-up of research and news around pay & income inequality.

Most of the information in this email was previously reported via our twitterfeed (@equalitytrust).

August is a traditionally slow news month, but not this year. Reports that the new [Duke of Westminster](#) will pay next to no inheritance tax on his £9bn fortune, and confirmation that [CEO fat cats](#) keep boosting their pay contrasted dramatically with yet more cold hard facts about the [precarious situations](#) in which millions of us live. Read on to see how the Equality Trust and our local groups have been working hard to challenge the injustice of inequality...

Our [latest briefing](#) note on the 'housing haves' and the 'renting rest' revealed that 86 per cent of renters are locked out of ownership, without enough savings even for the minimum 5 per cent mortgage deposit on the average first home. These findings, and our call for government action to tackle chronic unaffordability, were featured in the [Guardian](#), the [Daily Mirror](#), the [New Statesman](#) and the [Evening Standard](#). We also blogged for [Left Foot Forward](#).

Building on the High Pay Centre's excellent update of the annual mushrooming of executive pay, our work showing how CEOs' vast pay packets compare to the [wages of ordinary workers](#) was covered in the [Daily Mirror](#). To coincide with events in Rio, we also released some Olympics-themed inequality [statistics](#) and an [infographic](#) to demonstrate the sheer scale of inequality in this country.

Our wealth stats were cited in an interesting [Guardian](#) article on the 'sham' of meritocracy, and it was encouraging to see Andrew Tyrie MP call for distributional impact assessments of Treasury Budgets – something [we called for](#) back in March.

We also blogged on:

- [The 'E' Word Must Go Back on the Legislative Agenda](#)
- [Shaky Foundations: The Human Cost of Our Housing Crisis](#)
- [Rail Against The System: How Our Transport System Entrenches Inequality](#)
- [The Fat Huntsman and Other Things We've Learned This Week...](#)
- [A Double-Decker Dust Up And The Limits Of Data](#)

Last but certainly not least, we appointed our [new director](#), Dr Wanda Wyporska. We are very much looking forward to welcoming her next week and benefitting from her outstanding experience for achieving change!

LATEST LOCAL GROUP NEWS

Local Groups News: It may be August but there's still plenty going on around the country. [Read more here...](#) To check current group listings/contacts and get useful

advice [please visit here](#) and to start a local group, please email Bill Kerry at bill.kerry@equalitytrust.org.uk

KEY DEVELOPMENTS AND REPORTS

The [High Pay Centre](#) revealed that the UK's top bosses received a 10% pay rise in 2015 as FTSE 100 CEOs' average salary hit £5.5m.

A new study from the [IMF](#) showed that income gaps have reduced trust between people, which in turn harms economic growth.

[JRF](#) calculated that the impact of poverty costs the UK £78bn a year, proving that we cannot afford *not* to tackle inequality.

Nearly a quarter of a million children from poor families will be hit by the extended household benefit cap due this autumn, showed [government analysis](#).

[Shelter](#) released statistics showing one in three families are just a month's pay from losing their homes.

INEQUALITY IN THE NEWS

Top UK firms paid 5 times more in [dividends](#) to shareholders than they contributed to workers' pensions.

While Philip Green sat aboard his £100m luxury superyacht, tossed-aside [BHS](#) workers sorted the last of the stock before stores closed for good.

The Treasury proposed new rules to make accountants face [tougher fines](#) for helping rich clients cheat the rest of us by avoiding tax.

BEST INEQUALITY READS

Read our former director [Duncan Exley](#)'s powerful argument that opponents of divisive grammar schools have the facts on their side, but urgently need an inspiring story to win the battle of ideas.

As ever, [Dawn Foster](#) in the Guardian paid attention to the social impacts of inequality. This month she argued that paying housing benefit to landlords is dead money and we should build social housing instead.

Another excellent blog from [Chris Dillow](#) suggested why the Right, as well as the Left, should find out-of-control executive pay such a problem.

We rely on donations to keep our campaign going. Please support our work by [signing up as a regular supporter or by making a one off contribution](#). You can also support our work by forwarding this bulletin to people you know who might be interested. Thank you!