



GENDER PAY GAP REPORTING

March 2019



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Sarah Draper
HR Director

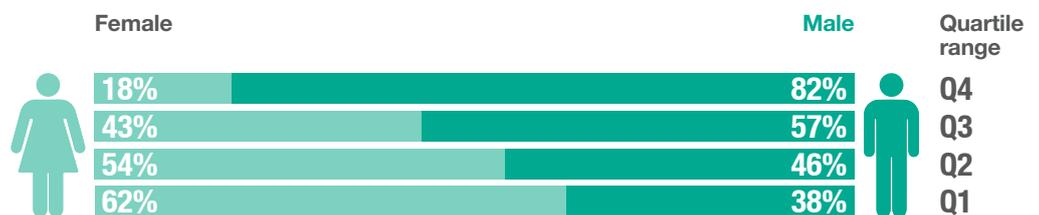
GENDER PAY GAP REPORTING

As a firm operating in a traditionally male dominated environment, Gerald Eve prides itself on being at the industry forefront when it comes to diversity and inclusion. We work extensively with our own people and industry organisations, RICS and Changing the Face of Property, to listen, review and put in place initiatives which not only work to improve diversity within our own organisation but also that of the wider property sector. Whilst we recognise there is always more to be done, we are proud the practices we have had in place for a number of years have contributed to a reduction in the gap this year.

The legislation requires us to calculate the mean and median salary and bonuses of all men and compare this to the mean and median figures for all women. The salary data must be taken from 5 April 2018, and bonuses paid in the year prior to this date. We have to report on the percentage of men and women in each quartile where all employees are ranked by hourly pay, and the percentage of men and women who received a bonus.

Like many firms, the calculations required by the legislation do not depict the true nature of pay within our firm. We can confirm that men and women are paid equally for doing equivalent jobs across the firm. Our mean and median base pay gaps are 30% and 34% respectively, which reflects the higher proportion of females in business services and support roles, and men in more senior, higher paid roles, as seen in the distribution of male and females in each pay quartile. This represents an improvement of 5.3 percentage points and 2.8 percentage points respectively.

Distribution of male and females in each pay quartile



Although we still have a dominance of female staff in support and business services roles, progression of females to the upper quartiles has meant a reduction in the median. This gap is also due to the regulations requirements for calculations to be based on actual bonuses paid. This creates a larger pay gap as currently more women work part time and take maternity leave, and are therefore more likely to receive a pro-rated bonus

Across the firm, the difference between the percentage of those receiving a bonus for 2017, is a marginal difference of -1%:

Male	93%
Female	94%

When looked at in more detail, to make meaningful comparisons within each level in our organisation, the gender pay gap is much lower. Following our 2018 salary review we calculated the mean and median pay of men and women at each level (Assistant Surveyor, Surveyor, Senior Surveyor etc), the average gender pay gap across all levels is **-0.29%** for mean pay. When looking at each level in more detail, the differences between individuals are attributed to an individual's level of progression within the role; for example a newly promoted Associate versus one who is nearly ready for promotion to Senior Associate, as well as differences in regional salaries.

We are confident that as a firm we treat all individuals fairly, encouraging diversity through our culture and values, ensuring we can all be ourselves. We are one of ten firms that make up Changing the Face of Property, working to increase diversity in the industry, as well as being a proud supporter of RICS inclusive employer quality mark.

Internally, diversity, and the increase of women in the industry is at the forefront of our agenda. Through targeted career development programmes, coaching, flexible working, networking events and maternity support we continue to improve the number of women who want to enter and progress in the real estate profession. In addition we have introduced a returners programme supported with comprehensive coaching, training for females on panels and enhanced our schools programme. Our work has been recognised in the industry with the firm winning the Estates Gazette Employer of the Year in 2018.

Our strategies and initiatives are aimed at supporting and developing our female employees, as well as the necessary longer term aim of increasing the number of women coming into the profession as a whole.



RICS is deeply committed to creating a diverse and inclusive workplace and is working closely with the leading employers of the profession to address the historic imbalances across the wider industry. We, like the employers of the profession, are committed to fair opportunity for all and have been working together on a number of initiatives to bring about a more balanced workforce at all levels. We will be monitoring this and showing the progress towards achieving it.

Sean Tompkins
CEO, RICS

Simon Prichard
Senior Partner

Simon Rees
Managing Partner

42%

of those promoted in
2018 were female

