

BUILDING A BALANCED FUTURE: GENDER PAY REPORT

April 2020

OUR COMMITMENT

We are currently living through a period of uncertainty, where for many people, aspects of our normal lives have been thrown into disarray. The responsibilities of childcare, looking after vulnerable family members and work have been pushed together into close quarters whilst we live through the UK's response to Coronavirus COVID-19. The future of work will change more in 2020 than we could have anticipated. For some, caring responsibilities will be shared in new ways, and remote working has fast become a necessity, paving the way for a possible shift in how people operate longer term, something we are exploring for our people, and for our clients.

Now in its third year, the requirement to report on the Gender Pay Gap has been suspended, but we still feel it is important to publish our response and use our current experiences as something to learn from for the future. Next year, Gender Pay Gaps may look very different across the country as different sectors respond to the economy by furloughing staff, reducing pay or making redundancies – all of which will have an impact on the snap-shot date of April 5th.

Our mean and median pay gaps have reduced again this year, however, progress is not rapid as it requires change at a deep-rooted level, which will take time. Nevertheless, we are committed to this journey and aspire to make greater reductions in our pay gap over the coming years.



Lisa Webb
Partner, and Member of the Executive Board



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Partner, and
Member of Executive Board

OUR JOURNEY SO FAR

The gender pay gap is a manifestation of many different complex processes, societal norms, biases and working practices that have occurred over time, therefore, there is not just one route to rebalancing gender in the workplace. Instead, it needs to be addressed through a workplace culture, through its practices, values and networks. Some actions we have taken have not been as successful as we had hoped, but by continually assessing and learning from them, and from others in our industry and further afield, we will adapt and implement new measures to address our gender pay gap.

OUR CULTURE – BEING A RESPONSIBLE BUSINESS

As a truly independent partnership, we value long-term client relationships above short-term profits. We attract and retain 'best in class' professionals, who reflect a culture which is collegiate, friendly and full of energy, ideas and innovation.

Simon Prichard, Senior Partner

The gender pay gap in our organisation, like across many professional services firms, is attributable to fewer women in higher paid, senior roles, coupled with a higher proportion of women in lower paid business support roles – this will take time to rebalance in a meaningful way. We have always strived to be an employer of choice, where each individual is valued for who they are and what they can contribute to the firm and to our clients. Diversity is central to our people agenda and core to our values.



OUR WORKING PRACTICES

We have recently reviewed all of our policies and practices and worked to enhance the support we give to families. Our increased maternity and parental support have enabled us to encourage those with caring responsibilities to stay with the firm and progress in their careers; 70% of women who have taken maternity leave still work for the firm. Where possible we have been able to adapt the working practices for those returning from maternity leave to keep them in the business and support their ongoing career progression.

Flexible working for all has been our policy for over 10 years, and we currently have over 15% of our people on formal flexible working arrangements. Over the past year we have focused on improving our technology to enable remote working, facilitating more agile working across the business. This has enabled our entire workforce to be working remotely during the coronavirus outbreak.

Over the past year 42% of our new hires have been female, of which half were into fee earning roles, the other business support and administrative roles. We introduced a returner's programme which unfortunately has yet to result in a new hire and this is being reviewed to see how we can improve this.

We run diversity and inclusion training for all at the firm, which will be supplemented by smaller training sessions on unconscious bias in relation to recruitment and interviewing.

Our Schools programme has been successful in broadening the awareness of the property industry and the roles available within it to all. We have seen increased interest in apprenticeships and other non-traditional entry routes into the industry which is encouraging. We currently have 11 apprentices across the business. This has been coupled with raising the profile of the industry through attending skills and careers events as part of Property Needs you and Pathways to Property.

CAREER DEVELOPMENT

We invest in our people every step of the way, providing support and guidance to help them progress. We have run tailored career development and leadership training across the different levels of the business, supported by coaching, mentoring and reverse mentoring. Such support has also included specific maternity coaching programmes that are offered to our Senior Associates and Partners to help them through the transition from work to maternity leave, and back to work.

We have reviewed our skills and behaviours matrix that provides a framework for career progression to ensure we use gender neutral language so any definition of a role or the skills required are fully inclusive.

The gender split at senior levels is improving, 22% of our Executive Board is female, 20% of our Strategy Board female and 57% of our operational management team are female. In 2019, 38% of promotions were female.

We are introducing new training programmes as a response to increase the number of women speaking on industry panels, in order to equip individuals with confident presentations skills, as well as discouraging our people to sit on panels that are not diverse in gender.

NETWORKS & PARTNERS

We are members of, or work in collaboration with a number of different organisations to ensure we are helping to increase diversity across the industry and not just at Gerald Eve.



PATHWAYS
TO PROPERTY



S_CIAL
M_OBILITY
F_UNDATION



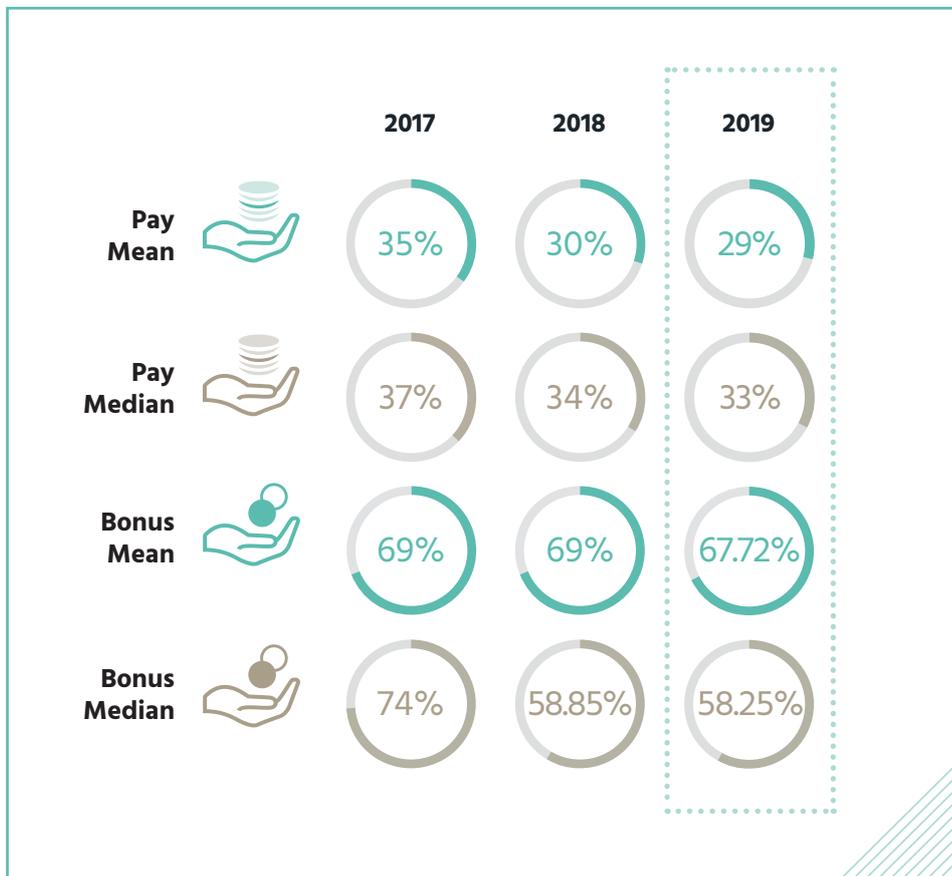
We understand that people are happier, more motivated and perform better when they can express their own identities.

Helen Foley, HR Director

GENDER PAY GAP

It is important to note that Gender Pay is not the same as Equal Pay. Equal pay is the unlawful act of paying a man and a woman different amounts who are carrying out equivalent roles of the same value, for example a male and female Senior Surveyor. Through our annual salary review process we ensure equal pay.

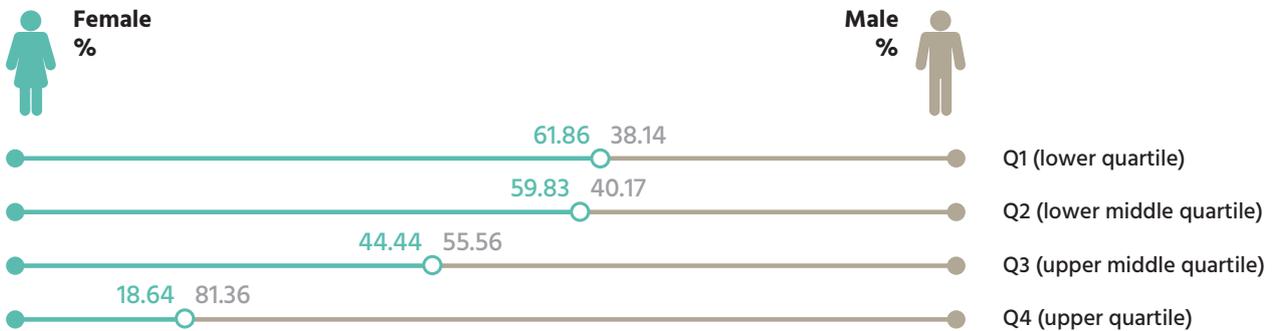
2019 RESULTS



2019 RESULTS

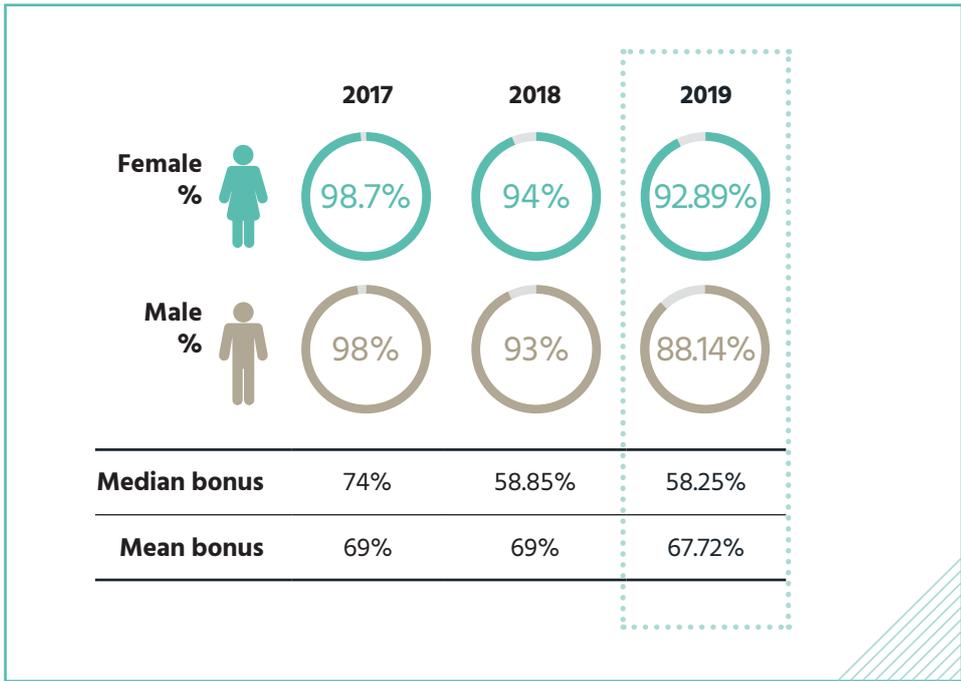
Our mean and median base pay gaps are 29% and 33% respectively, which reflects the higher proportion of females in business services and support roles and men in more senior, higher paid roles, as seen in the distribution of male and females in each pay quartile. This represents an improvement of 0.62 and 1.37 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 increased again this year and resulted in 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 therefore more likely to receive a pro-rated bonus.

Across the Firm, the difference between the percentage of those receiving a bonus is:



When we look at our data in more detail, to make meaningful comparisons with each level in our organisation, the gender pay gap is much lower. Following the 2019 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 - 1.59% for mean pay. When we looking at each level in more detail, the difference between individuals are attributed to an individual’s level of progression within the role: for example a newly promoted Associate verses one who is nearly ready for promotion to Senior Associate, as well as differences in regional salaries.



WHAT CAN WE DO NEXT?

Whilst we have made some improvements to our gender pay gap, there is still a long way to go and we need to adapt and try new approaches.

This year we are committed to:



Enhancing our agile working approach by introducing a core hours policy, giving everyone the opportunity to work more flexibly to meet clients' and their own personal needs.

Where possible our interview panels for new hires and internal promotions will be mixed genders to help reduce unconscious bias and increase diversity in decision making.

Continue to improve our parental support and family friendly policies.

Use the experience and lessons learnt during our response to coronavirus and working from home to help further support all our employees.

From reporting on the gender pay gap we have been able to identify where imbalances in gender representations occur and how we need to target our approach, we want to extend this to our ethnicity pay gap, and start reporting on this to increase transparency in this area and subsequently focus how we can reduce the pay gap and increase diversity within the firm and across the industry.

OFFICES

London (West End)

72 Welbeck Street
London W1G 0AY
Tel. +44 (0)20 7493 3338

London (City)

46 Bow Lane
London EC4M 9DL
Tel. +44 (0)20 7489 8900

Birmingham

45 Church Street
Birmingham B3 2RT
Tel. +44 (0)121 616 4800

Cardiff

32 Windsor Place
Cardiff CF10 3BZ
Tel. +44 (0)29 2038 8044

Glasgow

140 West George Street
Glasgow G2 2HG
Tel. +44 (0)141 221 6397

Leeds

1 York Place
Leeds LS1 2DR
Tel. +44 (0)113 204 8419

Manchester

No1 Marsden Street
Manchester M2 1HW
Tel. +44 (0)161 259 0450

Milton Keynes

Avebury House
201-249 Avebury Boulevard
Milton Keynes MK9 1AU
Tel. +44 (0)1908 685950

West Malling

35 Kings Hill Avenue
West Malling
Kent ME19 4DN
Tel. +44 (0)1732 229420