

2023-2024

Bruntwood Group Gender Pay Gap report

SECTION

1

Executive
summary

SECTION

2

An
introduction
from our CEO

SECTION

3

The
calculations

SECTION

4

Our numbers
— Bruntwood
Group

SECTION

5

What have we
done over the
last year

SECTION

6

Working
with our
customers

SECTION

7

Working
with our
communities

SECTION

8

What we will
do over the
next year

SECTION

9

Final
thoughts

Section 1

Executive summary

As part of our continuing commitment to diversity and inclusion, we would like to share our Gender Pay Gap report for April 2024.

We use two different methods to analyse our data: median and mean. Median shows the midpoint of pay at Bruntwood, while mean looks at the difference in average hourly pay across the whole organisation.

While we have a legal requirement to publish our gender pay data for Bruntwood Management Services Limited, we believe that it is also important to include gender pay data for Bruntwood SciTech, a 50/50 joint venture between Bruntwood and Legal & General. We have therefore also included Bruntwood SciTech data which reflects a more complete picture of our gender pay gap across the Bruntwood Group.



Mean gender pay for Bruntwood Group

17.82%

Our mean gender pay gap for Bruntwood Group increased slightly from **15.95% to 17.82%**, however we know this is impacted by a number of senior leaders being on maternity leave and therefore their pay not being included in this data.

Median gender pay

-6.60%

And our median gender pay gap has shifted become more equitable across the genders, increasing from **-13.70% to -6.60%**.

Mean gender bonus

48%

Our mean gender bonus pay gap has increased to **48% from 33.01%**.

Median gender bonus pay gap

0%

Whilst our median gender bonus stands at **0%**.

Our quartile analysis highlights that our gender pay gap is more favourable to women in all quarters with the exception of our upper quartile.

Section 2

An introduction from our CEO



**“At Bruntwood,
we know that
including diverse
voices at every
level of decision-
making is what
helps us thrive.**

An introduction from our CEO

The UN’s International Women’s Day theme for 2025 is ‘Accelerating Action for women and girls’ equality’, which encourages us all to take decisive action to achieve gender equality. The World Economic Forum predicts that, at the current rate of progress, full gender parity won’t be reached until the year 2158. This is simply too far in the future, and progress must be accelerated to achieve full gender equality at a much faster rate.

We know that the property sector is not immune from gender inequality. Although there are increasing numbers of women in the workforce, the majority of positions of power are still held by men.

At Bruntwood, we know that including diverse voices at every level of decision-making is what helps us thrive. We continue to see more women join our business and, importantly, in leadership positions.

But, we need to continue to accelerate action. Our role in supporting women extends beyond what happens within our head office. We’re working with our key suppliers to better collect data on the diversity of the workforce they employ on our projects, enabling us to have conversations about increasing representation at all stages of development. In addition, we’re working with our partners to encourage girls to participate in our work insight programmes, hoping to showcase the multiple

pathways into employment and the variety of roles within the property sector. Lastly, since 2020 we have supported over 20 female founders and facilitated transformative growth of female-led startups by supporting participants in securing £206,500 worth of investment. Although this is only the beginning, it is a step towards decreasing inequalities in the science and tech sectors which are key to the innovation and growth of our city regions.

We are proud of the progress we have made, and of the invaluable contributions women have made across our businesses. We’ll continue to celebrate the success of our endeavours, whilst recognising and responding to the opportunities we have to change.

A handwritten signature in black ink that reads "Chris Oglesby". The signature is fluid and cursive, with the first letters of the first and last names being capitalized and prominent.

Chris Oglesby
Chief Executive,
Bruntwood Group

Section 3

The calculations

The calculations

Since 2017, all UK companies with 250 people or more must publish their gender pay data, covering both salaries and bonus payments. Alongside that, we also must report on the percentage of men and women in each pay quartile. We published our first report in April 2018 which covered a snapshot of data taken on 4th April 2017. This report covers data taken on 1st April 2024 for the hourly rate of pay. We then used the parameters of May 2023 - April 2024 for the bonus analysis. Analysis was completed in line with government guidelines.

Whilst both equal pay and the gender pay gap highlight any differences and disparities in the pay women receive in the workplace, they focus on two completely different issues. Under the Equality Act 2010, men and women in the same employment, performing equal work, must receive equal pay. The gender pay gap, however, is a measure of the difference between men's and women's average earnings across a business and is shown as a percentage of men's earnings. Bruntwood is strongly committed to the principles of equal pay and we have robust processes to ensure that pay is reviewed and awarded based on competency, experience and performance, not on gender or any other factor. To create this report we have used the data we have for colleagues based on their legal gender to comply with HMRC guidance, as such it includes men and women, and does not take into account other identities including non-binary.

Section 4

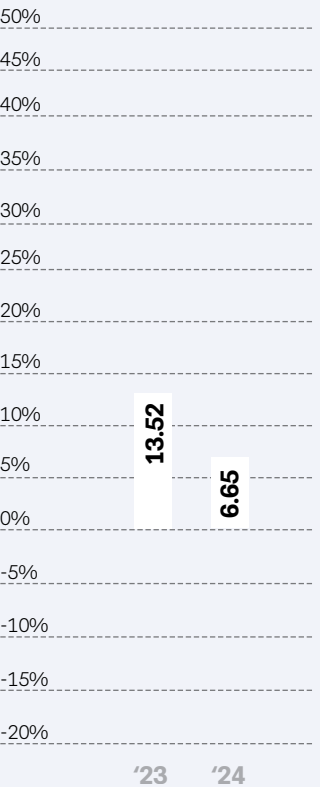
Our numbers — Bruntwood Group

BMSL

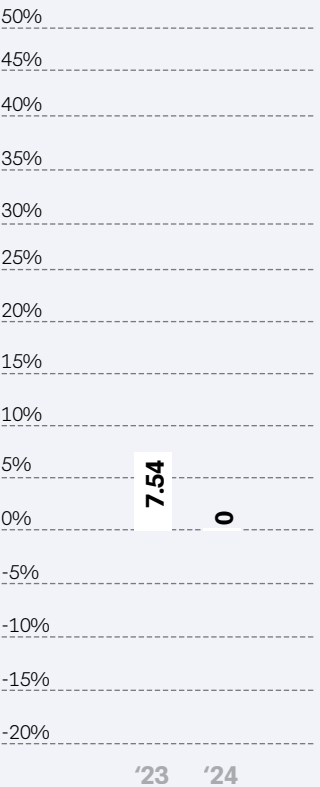
Median Gender Pay Gap



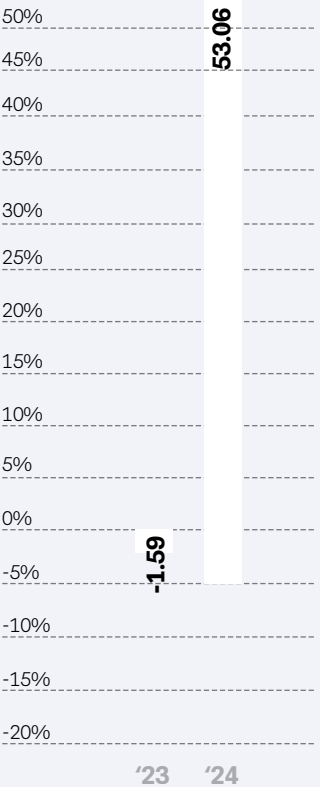
Mean Gender Pay Gap



Median Bonus Gap



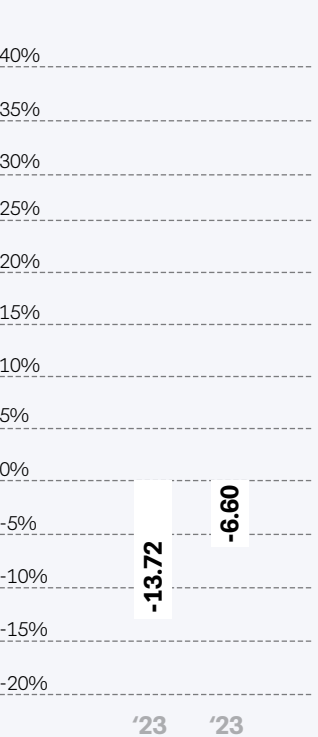
Mean Bonus Gap



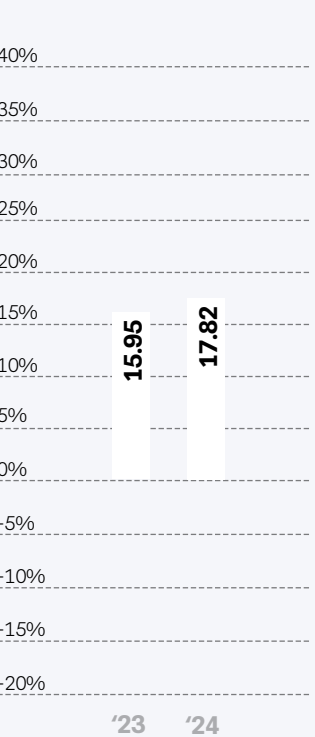
*It is worth noting that due to a business restructure, while the data is correct, this does not provide a like for like comparison against our 2023 BMSL gender pay gap figures.

Bruntwood Group: BMSL & Bruntwood SciTech (excluding Unify)

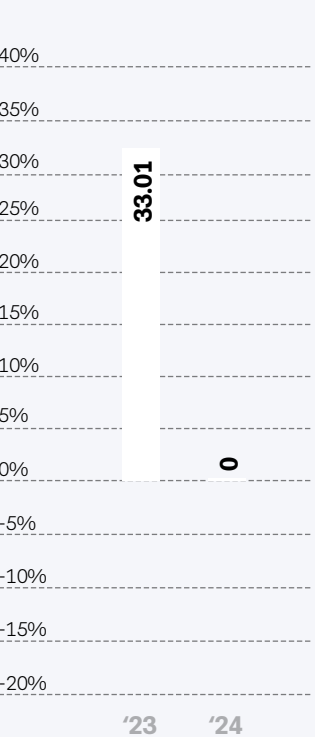
Median Gender Pay Gap



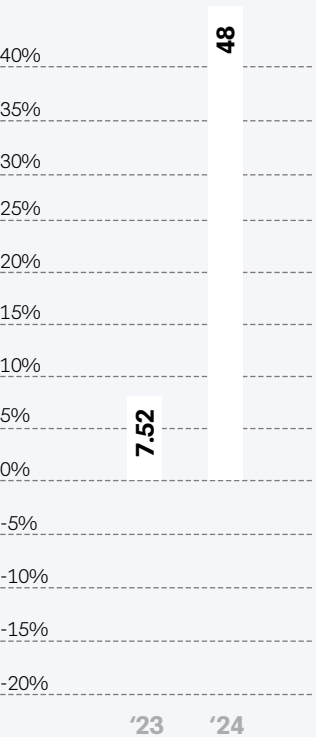
Mean Gender Pay Gap



Median Bonus Gap



Mean Bonus Gap



The mean calculation is the difference between the average hourly earnings, or the average bonus amount, of men and women at Bruntwood. By adding up all the earnings of colleagues and dividing that figure by the number of colleagues, you get the mean. By using this method, the result can be skewed by a small number of highly paid individuals.

The median calculation is the difference between the midpoint of the hourly rates, or bonus amount, between men and women. When you line up wages from smallest to largest and take the wage in the middle of that range, this is the median, and is often considered to be more representative when you have a lot of variation in pay.

Bruntwood Group in 2023 - BMSL

These tables show the representation of men and women at Bruntwood, split into the four quartiles as per Gender Pay Gap guidance. Colleagues are lined up from lowest to highest wages and then divided into 4 equal parts, giving the quartiles. You can see from this quartile split whether a business has a balanced representation of men and women across different pay levels. Businesses lacking in representation at more senior levels will often have a larger pay gap. At Bruntwood we have a relatively balanced representation across each of the quartiles and to progress this further.

Bruntwood Group (excluding Unify)

	Bruntwood Group	Upper	Upper Middle	Lower Middle	Lower
Male	50.5%	57%	39.6%	49.4%	56.1%
Female	49.5%	43%	60.4%	50.6%	43.9%

A sense of belonging

We want all of our colleagues to feel engaged and a sense of belonging when working at Bruntwood. We share an annual colleague survey which gathers insight around leadership, progression, reward & recognition, and diversity & inclusion. Our most recent engagement survey (November 2024) shows that across Bruntwood, women are more likely to feel engaged than men at Bruntwood. Here are just some of the engagement scores we received from our female colleagues.

I am proud to work at Bruntwood

78%

I would recommend Bruntwood as a great place to work

62%

We also found that women scored more highly around diversity and inclusion in our workplace:

I feel like I belong at Bruntwood

68%

When I share my opinion, it is valued

63%

People from all background have equal opportunities to succeed at Bruntwood

74%

I can be my authentic self at work

79%

We will continue to work on improving these scores, across all our colleagues, and support deeper engagement and creating an environment of inclusion, no matter what your background.



Section 5

What have we done over the last year

What have we done over the last 12 months?

Across our businesses, departments and communities we have been working on new initiatives and partnerships that support Bruntwood in becoming a more diverse and inclusive place to work, representative of the towns and cities that we live and operate in.

Building on our Equity, Diversity and Inclusion programme

Throughout the year, we've been working on creating our 2025-2030 Diversity and Inclusion Strategy. This long-term plan builds on our work over the past 5 years, throughout the previous strategy, and further enhances our commitments to equity, diversity and inclusion. Our real focus on D&I and gathering the necessary data and reporting, has given us a better understanding of our makeup. This information has enabled us, within this latest strategy, to make our targets more ambitious, to help us to achieve our goal of a truly diverse and inclusive workforce.

We will be embedding inclusive practices through our people practices, management and leadership, colleague training, and our events and network activity.

Pay Review Process

In 2024, we aligned our pay review process so that all colleagues are assessed at the same time for fairness and quality. This is supported by our pay review process which outlines effective ways of having meaningful conversations between managers and reports. Our People Business Partners carry out annual benchmarking of roles, ensuring pay transparency both during pay review conversations, as well as when advertising vacancies.

This is also accompanied by the Learn and Grow framework which aligns our approach to managing performance, development and career discussions at Bruntwood. It is made up of three key activities: having quality conversations, setting meaningful objectives and creating purposeful development plans, all underpinned by a culture of continuous feedback.

Supporting women into the property sector

Since 2022, we've partnered with Regeneration Brainery as they inspire enthusiastic young minds from a broad range of backgrounds into the property industry.

We take part in Regeneration Brainery's 'Brainery Week' bootcamps, hosting young people across our regions, and recognise how important this work is in building the future talent pipeline for the property sector. That's why, when we created our Insight Programme to give students experience into what working at Bruntwood is like, we reserved spaces especially for 'Brainees' to come along.

This gives young people from our regions access and information from experts across our business, and gives them real insight into our developments and the process behind them. We're seeing more girls accessing our Insight Programme, through our partnership with Regeneration Brainery, supporting that access to future talent and bringing more women into the industry.

Supporting our colleagues

We have continued to support and promote our colleague networks, which include: Menopause Community, Race Network, Neurodiversity Network, LGBTQIA+ Network, Carers Community and Parents Network. These forums provide a community for colleagues to connect over issues they are passionate about, share resources and seek support. We encourage allies to join to support us in achieving our targets and goals through advocacy where needed.

This year, we also introduced Director sponsors to our networks, with dedicated senior leaders acting as advocates for our networks, influencing the business' strategic priorities and policies; providing leadership and mentorship to the Race Network's members; helping to shape and drive the network's objectives; and ensure the network has the necessary resources and support from the senior leadership team to implement its initiatives effectively.

These networks also have opportunities to help shape and guide our overarching equality, diversity and inclusion strategy.



New policies

Our policies and benefits packages are designed to help support colleagues to be able to thrive at work. As we continue to focus on inclusion, health and wellbeing, we've introduced new policies to help support us.

Over the last year, with support from our D&I allies we've introduced the following:

- IVF and Fertility Treatment
- Sexual Harassment

Alongside our policies, we develop manager guides to support them to better understand how to bring our policies to life. This also equips them with the knowledge and understanding of how they should support our colleagues, as well as where they can receive additional support and guidance themselves.

Learning & Development

As part of our D&I programme we have developed a package of training that supports our colleagues to understand the importance of inclusion, diversity and many of the building blocks to enable us to become a more inclusive place to work. Our "be brilliant to work with" digital learning pathway supports understanding and awareness of topics such as unconscious bias, how to be an active bystander, psychological safety and active listening.

We have also launched a management development programme, which is a blended learning programme to accommodate different learning styles and preferences. With a focus on the fundamentals of being a manager, and the skills and behaviours needed to make an effective manager, the programme has a particular focus on wellbeing, diversity and inclusion. This has been weaved into the full programme to ensure our managers are equipped to be able to manage fairly and inclusively and take a people first approach in their practice.

Section 6

Working with our customers

Building our Female Founders Incubator

Supporting diversity in the innovation and tech industry has been part of Bruntwood SciTech's community work since it was founded. In 2022, we formed the Female Founders Incubator (FFI) in our Platform building in Leeds, providing free, specialist business support to female-led tech startups.

In 2024, we expanded the programme, bringing the incubator to Alderley Park to help tackle the gender diversity gaps in the tech and wider entrepreneurship sectors. We are committed to creating a more level playing field for female entrepreneurs by providing them with the necessary resources, support and opportunities to succeed and scale. By expanding the Female Founders Incubator to Alderley Park, we aim to further enhance the vibrant innovation ecosystem and drive growth across the region.

Delivered in partnership with Lifted Ventures, a venture capital firm dedicated to supporting female-led startups across the UK, the incubator provides essential resources, mentorship and networking opportunities to 30 early-stage female founders.



Section 7

Working with our communities

Collaborating with Girl Gang Manchester

As part of our Stretford Town Centre community programme, we collaborated with Girl Gang Manchester to host an immersive screening of the iconic film 'Bend It Like Beckham' alongside a full day of activity, aimed especially at girls, including creative workshops, pop-up performances and panel discussions.

The event celebrated friendship, women in sport and South Asian culture, bringing together diverse community members in a vibrant, engaging experience that:

- Strengthened community bonds
- Supported local artists, businesses and community groups
- Celebrated cultural diversity
- Enhanced public participation

As part of the outreach efforts of the event an Outreach Coordinator was brought on board via Girl Gang to directly reach out to South Asian community forums and creative group chats in order to drum up interest and promote the event in the relevant areas. Local football clubs were contacted and offered discounted group tickets.

£3,550

spent with Asian-owned businesses, services and artists

20+

collaborating artists, local businesses and initiatives

21%

of tickets sold at local community discounted rate (40% off)

Designing and Inclusive Engagement Process for Young People

We worked alongside partners at The University of Manchester and Creative Manchester on a key project to create, test and refine a process for engaging young people in town centre placemaking,, with particular attention to young women as a recognised group who have been under-represented in past consultations.

Together, using our Stretford Town Centre public consultation as the case study, we found that the investment of time in understanding the stakeholder communities that young people do engage with, and the places and spaces in the neighbourhood in which they are located, is critical to encouraging participation and to communicating the significance of the potential changes that placemaking and development can bring.

Having established connections with young people and stakeholders in the neighbourhood, there is the opportunity to continue the process. This project also provided us with a tool to help improve the inclusion of young people in development projects, prior to the planning, visualisation of the neighbourhood and realisation of plans, to ensure that we are creating places that are more reflective and inclusive of the communities that will be using them.

Section 8

What will we do
over the next year?



What will we do over the next year?

- We will continue to monitor the representation of women across our teams, building upon the progress we've made and work to drive equality at all levels within the business.
- We will also continue to focus on diversifying our demographic makeup and aim to increase representation across Age, Ethnicity, LGBTQIA+, Religion, Disability and Neurodiversity, as well as how we better support colleagues within these communities.
- We will embed our Diversity and Inclusion 2025-2030 strategy across our businesses and ensure that all of our colleagues, across all levels, are bought into its ambitions.

Section 9

Final thoughts

Continuing to build an inclusive culture and working environment is key to encouraging our colleagues can 'shape their world', and our gender pay gap is just one method of keeping ourselves accountable to this. We will continue to progress our culture to ensure that we are welcoming talent from all backgrounds, across all of our teams. Our purpose and values are at the heart of this, with inclusion embedded throughout. We continue to be proud of the strides we have taken in creating a truly diverse and inclusive workplace, but we know there are still improvements to be made. We will listen to our colleagues, create spaces for them to have their voices heard, celebrate their successes, and act upon the changes we need to make.

Declaration

I can confirm that the figures set out in this paper have been calculated using the standard methodologies used in the Equality Act 2010 (Gender Pay Gap Information) Regulations 2017.

These have been verified by our HR & Finance departments.

A handwritten signature in white ink, reading "Chris Oglesby". The signature is fluid and cursive, with the first name "Chris" and the last name "Oglesby" clearly distinguishable.

Chris Oglesby
Chief Executive,
Bruntwood Group