

GENDER PAY GAP REPORT

Carter Jonas recognise that diversity is important to any organisation's culture and fosters an environment which increases productivity and performance and supports all employees to fulfil their potential. The Property sector has not traditionally been associated with the image of a diverse workforce. The Royal Institution of Chartered Surveyors (RICS) recognises this and in 2015 introduced the Inclusive Employer Quality Mark to which Carter Jonas has signed up. We are committed to improving gender balance within our firm, and to ensure we are inclusive and open to diversity within our culture.

PAY & BONUS GAP

The Gender Pay Gap data concerns female representation in roles at different levels within the firm and measures the difference between men and women's average earnings across the entire organisation, irrespective of role or job grade.

The table below shows our mean and median gender pay gap and bonus gap at the snapshot date (i.e. 5 April 2017 for pay and in the 12 months reference period to 5 April 2017 for bonus).

	Mean	Median
Hourly Pay	31.44%	37.14%
Bonus	51.29%	50.00%

Our analysis of our gender pay gap shows that it is largely driven by the fact there are more men in senior roles within the business, with most of the lower paid administrative roles being filled by women. This is illustrated by the Pay Quartiles chart below which shows gender distribution across Carter Jonas.

EQUAL PAY

The Gender Pay Gap is often confused with Equal Pay. Carter Jonas is confident that men and women within the business are paid equally when in the same roles. We undertake an Equal Pay Audit as part of the salary review process. This audit is conducted annually to inform the salary review decision making process and acts as a sense check. Any unjustifiable differences are addressed as part of that process.

PAY QUARTILES

The table below shows the gender distribution of pay across four equally sized quartiles.

	Lower Quartile	Lower Middle Quartile	Upper Middle Quartile	Top Quartile
Women	79.35%	62.34%	44.81%	32.26%
Men	20.65%	37.66%	55.19%	67.74%



PROPORTION OF EMPLOYEES RECEIVING A BONUS

The figures below show the proportion of males and females who received a bonus in the 12 month reference period to 5 April 2017. This shows a 4.78% difference between the proportion of male and female employees who received a bonus.



GENDER PAY GAP

Whilst we are confident that our pay is fair and equitable for men and women in the same or similar roles, we recognise the need to reduce the Gender Pay Gap across the firm. The vast majority of people in administration and support roles which are paid less than professional roles, are female. Conversely, the majority of people within the most senior roles in the Firm are male, albeit this is slowly changing. This is reflective of the Surveying Industry, where RICS reported just 14% of their members are female, compared to 34% of Carter Jonas professional Surveyors. In order to drive true change at Carter Jonas, our business leaders will build upon equality and diversity policies, sharing and evolving best practice across Recruitment, Retention, Learning and Development and Talent Pipeline Management. We have therefore implemented an action plan which is detailed below.

ACTION PLAN TO ADDRESS THE GENDER PAY GAP

Increasing gender diversity has been a focus at Carter Jonas for a number of years; however, it has become a bigger issue in the public eye in recent years. The reported mean and median pay gap, in conjunction with the pay quartile data, indicates a gender imbalance in our senior roles as the difference between the number of males and females at each grade is significant. Until there is a

balanced representation of females in senior levels of the organisation, our gender pay gap will remain. We are, however, committed to change and have already made significant progress supported by the following;

- The Carter Jonas **Diversity Network**, which drives forward the diversity agenda through networking events, policy reviews and initiatives in line with other professional bodies.
- A signatory of **RICS Inclusive Employer Quality Mark**.
- A review of all **recruitment processes** to adopt methods for encouraging more female applicants.
- Guidelines to all **recruiting managers** on avoiding unconscious bias and removing this from our recruitment process as far as possible.
- **Equality and Diversity training** provision for all current and new staff with refresher training provided on a bi-annual basis.
- **Enhanced maternity and paternity benefits** to support working parents and recognise their value across Carter Jonas.
- Increase in the number of **female Graduates** joining Carter Jonas with 54% of those offered roles in 2017 being female, a 19% increase on the previous year.
- Republished and re focused **flexible working policy** to ensure all employees are aware of the options to work more flexibly and facilitate an effective work-life balance.
- Ensuring a gender balance on our **Management Development Programmes** with individual support identified to encourage females being promoted to more senior roles.
- A trained **mentoring network** made up of internal professionals, available to provide support and guidance to colleagues at all levels.
- Working with **RREF Pathways to Property** and the **RICS Ambassadors** programme to improve awareness of surveying as a career option via schools, colleges and universities not traditionally associated with the industry, and introducing our own **Carter Jonas School Ambassador network**.
- Ongoing investment and development of an **Apprenticeship programme** to increase options for accessing the profession, along with our **Internship Programme** and work experience opportunities.

Carter Jonas are placing diversity as a central focus to be embedded throughout the organisation. The development of planned initiatives will only help improve the gender balance at all levels of the business. We will remain open and transparent with our employees about the gender pay gap and embrace suggestions for improving this.

We confirm the data reported is accurate.

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