

March 2023



BIDWELLS GENDER PAY GAP 2022



FOREWORD

Bidwells is fully committed to improving and creating a culture which enables all of our people to reach their potential and experience a true sense of belonging at our firm.

The actions we take to achieve this continue to evolve year on year, as we deepen our understanding of the challenges faced by different groups and adapt our plan based on the results that we see and advice that we receive from inclusion experts.

We intend to cultivate a more diverse workforce in the future by focusing on inclusivity within our firm, whilst also looking outwardly at how we can attract a more balanced future of property professionals. We intend to achieve this by working with others in the industry and also by partnering with those in our local communities who have established levers at a grass roots level, allowing us to take tangible action to improve social mobility and the overall diversity of those entering the industry. We know that achieving our mission requires commitment, investment and ongoing action.

Progressing gender equality remains a huge part of achieving that mission and is one of our five core objectives in our diversity, inclusion and belonging programme 'Belong at Bidwells'. We called out 2022 as our year to focus our energy on accelerating this commitment. This has included the introduction of our Women's Leadership Group which supports the progression and advocacy of current and potential future female leaders within Bidwells, as well as a raft

of other initiatives to support women throughout all stages of life, as set out in this report.

Our 2022 results shows a decrease in our hourly pay gap. We believe that this is directly correlated to an increase of women in senior roles in our firm. We have achieved this not through positive discrimination, but by focusing on removing the barriers that women may have historically faced in our firm. Whilst improved, the gap however still remains significant, as does the imbalance of men and women in senior roles.

Whilst we now move some of our energy to accelerating action in our next commitment area of improving opportunities for those with disabilities in 2023, we will keep the momentum up on our strive for gender equality. Tackling our gender imbalance in senior roles remains our key focus in closing our gender pay gap. We remain committed to an action led approach for addressing this which looks at talent and industry, raising awareness and crucially on development and retention of women. We will reinforce our commitment to progress gender equality for the benefit of current and future generations and ultimately seek to close our gender pay gap through our persistently strengthened action plan.



Nick Pettit
Senior Partner

WHAT IS THE UK GENDER PAY AND BONUS GAP?

The UK gender pay gap is the difference between the hourly earnings of men and the hourly earnings of women in the firm. Earnings includes base pay, allowances, and any bonus or other incentivised pay.

The gender bonus pay gap is the difference in the bonus pay received by men and women.

The guidance specifies that we must use pay data from a specific snapshot date to calculate the gap, which is 5 April 2022.

All UK companies with over 250 employees are now required to publish annual figures on:

- their median and mean gender pay gap,
- their median and mean gender bonus gap,
- the proportion of men and women receiving bonuses,
- and the proportion of men and women in each quartile of the organisation's pay structure.

What is the 'mean' and 'median'?

The mean is calculated by adding up the total pay of employees and dividing by the number of employees in the list. This calculation is completed separately for men and women. While useful, this 'true average' is easily skewed by a small number of high or low earners. Reporting both mean and median figures provides a more rounded picture of the UK gender pay gap.

The median is the number which is in the middle of a ranking of pay from lowest to highest. This is broadly understood to be the best representation of 'typical' pay as extremes of low and high pay do not affect the median.

UNDERSTANDING THE DATA

The difference between gender pay gap and equal pay

A gender pay gap is a measure of the difference between the average earnings of men and women across an entire employee population (irrespective of roles or seniority). Equal pay is our legal obligation as an employer to give men and women equal pay for equal work.

Our gender pay gap is not a result of equal pay issues, as we have a gender-neutral approach to pay. We regularly monitor this to make sure we meet this fundamental legal and moral obligation.

Relevant factors for 2022

When analysing our gender pay gap data for 2022 and comparing to previous years, it is important to be aware of several factors:

- The calculation does not allow you to provide the full-time equivalent amount for bonuses for part-time workers or those who have been on family leave. In April 2022, 80% of part time workers were female. We continue to approve the majority of flexible working requests despite the impact on our bonus gap.
- When calculating our results for 2020 guidance stated that those who were on furlough were to be removed from the analysis relating to hourly pay. 66% of those on furlough were female. We believe this therefore gave a result for 2020 which wasn't fully reflective of our real position.

In spite of these factors, we fully acknowledge that our gender imbalance in senior roles is the driving cause of our gender pay gap and we are fully committed to continuing our work to close it as we set out in this report.

100%

of our employees continue to be eligible
for a bonus sharing in our success



Bidwells' gender pay gap 2022

Hourly pay gap	Apr-22	Apr-21	Apr-20	Apr-19
Mean	26%	33%	26.8%	33.5%
Median	32%	36%	27%	32.7%

Bonus pay gap				
Mean	58%	58%	69.2%	56.9%
Median	59%	56%	65.9%	60%

% of employees who received a bonus in preceding 12 months				
Men	94%	94%	93.8%	92.3%
Women	93%	93%	94.2%	87.2%

Whilst all of our employees are eligible to receive a bonus, this statistic looks at the percentage of employees who received a bonus within the preceding 12 months. Therefore some new joiners will not have received their first annual bonus at the point this data was taken.

UNDERSTANDING THE DATA

What's driving our numbers

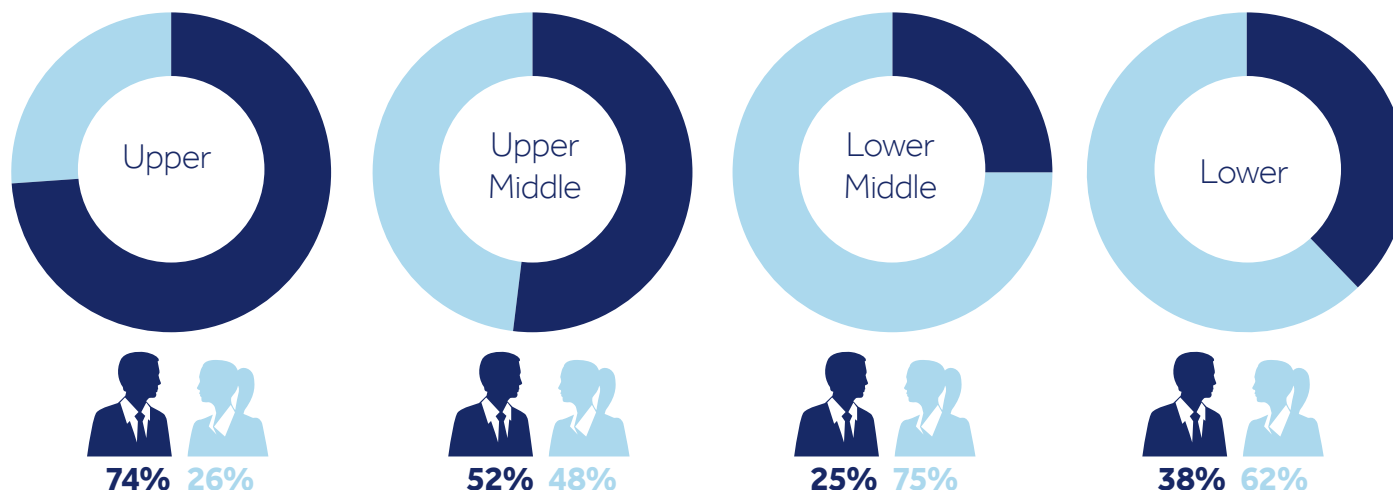
The 2022 figures show a decrease in our mean hourly pay gap of 7% and a decrease in our median hourly pay gap of 4%, from 2021. We are pleased to see this and believe these are in part a response to the actions we have undertaken to tackle gender inequalities in our firm. This has resulted in an increase in the percentage of female partners of 12% between 2020 and 2023.

We recognise that there is still a significant gap and the predominance of men in senior roles remains the main driver behind our gender pay gap. When comparing our pay quartiles, with the number of men and women in different role types, there is a clear correlation; 74% of our top pay quartile were men and 62% percent of our lower quartile were women. Corresponding with this 81% of partner roles were undertaken by men and 74% of graduate, apprentice and support roles were undertaken by women.

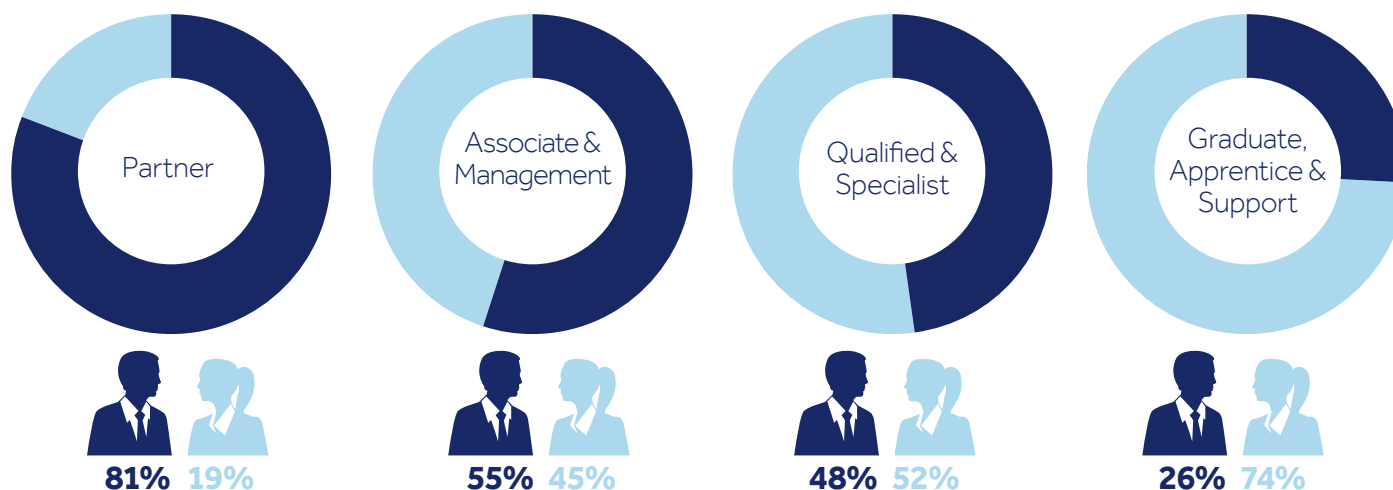
We believe that this is largely because of the lack of women historically entering surveying professions, currently only 18.27% of UK chartered surveyors are female (RICS, 2022). We are committed to working with the next generation to change this landscape in the future. However we continue to recognise that this is not the only factor influencing the gap and have set out some of the actions we are taking to approach this over the next two pages.

We are delighted to confirm all of our employees continue to be eligible to receive a bonus sharing in our success. Our bonus gap is a result of greater variable pay at more senior levels and within agency roles, which are predominantly occupied by men, we will continue to tackle this imbalance with our action plan.

Men and women by pay quartile April 2022



Men and women by role type April 2022



WHAT WE ARE ALREADY DOING TO CLOSE THE GAP

We remain committed to progressing diversity, inclusion and belonging (DIB) at Bidwells and are specifically committed to closing our gender pay gap. Here are some of the actions that we have already taken in response to the feedback from our employees and our continual research on best practice and guidance from inclusion experts:

Development and retention

- We recently launched our Women's Leadership Group which will support the progression and advocacy of current and potential future female leaders within Bidwells
- We recently implemented a carer's leave policy which allows employees time off to care for dependants, and these duties often fall on women
- We continue to ensure that our promotion decisions are objective, this includes a roundtable process to discuss nominations and the requirement for a diverse interview panel; acting as an opportunity to challenge unconscious bias
- We have gained a better understanding of how all people in our organisation are feeling about inclusion and belonging through our Belong at Bidwells Survey. We have also hosted a series of roundtables to gather different perspectives and ideas on how we can tackle gender bias and close our gender pay gap. This has shaped our strategy moving forwards
- Based on feedback from mothers who have returned from maternity leave in our firm, we have improved our process and programme of support including the offer of career coaching at the end of maternity leave
- We have introduced a number of advisory groups to our divisional boards, ensuring that these have a sound representation of women
- We have focused significantly on moving our culture and style of working over the past six years to one of agile working; where

employees are empowered to undertake work tasks in the most effective locations and at the most effective times, rather than needing to centre their lives around office presenteeism. We believe this approach has a positive impact on the inclusion of our employees

- We continue to approve flexible working wherever possible, in the past 12 months we have approved the majority of flexible working requests and have made this a day one right for all of our employees (ahead of the government's change in legislation)
- Our BDevelped programme benefits all of our people with access to mentoring, financial, management and business development training as well as twice monthly CPD sessions. Our CPD sessions are now virtual and recorded to allow people to watch anytime, anywhere. We now also rotate the timing of the live event to enable part time employees more opportunity to access the live training
- We have introduced a fertility leave policy to provide paid time off for those going through treatment
- We have introduced a pregnancy loss policy
- We have introduced a neonatal leave policy
- We provide free female sanitary products in our toilets within our offices
- We have introduced an emerging professionals network to support young people to grow their professional networks

Engagement and awareness

- We continue to advocate for women's health issues through our wellbeing programme, in 2022 we paid particular attention to the menopause inviting in a leading Professor in Reproductive Science at UCL to share insights into how the menopause affects women
- We have created guidance documents for managers on how to speak about and support their female colleagues experiencing female health issues such as the menopause
- We have made a conscious effort to highlight the challenges faced by women in the industry through open discussions at our conferences, partners meetings and through our coffee break

series

- We are pleased to continue to be members of Inclusive Employers. As a member, we have access to expert inclusion and diversity advice as well as an extensive bank of tools, resources and training
- We have held firmwide training on Unconscious Bias
- We have introduced a menopause policy and a library of information on our BWell Hub
- We continue to promote International Women's Day and host events across our offices. In 2022 we marked the day through a series of workshops around breaking gender bias
- We have launched our Belong at Bidwells hub, sharing information and tools to support inclusion in our firm

Talent and industry

- In order to promote careers in property to women and girls as well as men and boys we maintain close relationships with local schools, colleges and universities, with regular participation in careers events
- We continue to provide between 40-60 work experience opportunities annually across the firm
- We have also worked with industry bodies such as the RTPi to support work experience schemes targeting under-represented groups in the industry
- We are an active employer of both graduates and apprentices and we are working towards our target of 6% of our employees being apprentices (this is currently 5%)
- We are pleased to have a near 50/50 split of male and female graduates and apprentices
- We have committed to the NLA Diverse Leaders Pledge, to help make the built environment sector more representative through recruitment, progression and advocacy
- We are delighted to have joined Real Estate Balance in their campaign for a more balanced and inclusive property sector
- We have introduced software to reduce gendered language in our job descriptions

WE CONTINUE TO DO MORE, THESE ARE OUR PLANS

As we have always said, our gender pay gap is a result of the gender imbalance in our structure, with the majority of our senior roles being undertaken by men and the majority of our support roles being undertaken by women. We know that the only way to close our gender pay gap is to address this.

We delivered all the key actions from our 2021 Gender Pay Gap Report and more. We are committed as part of our diversity, inclusion and belonging programme; Belong at Bidwells, to continue to progress gender equality through a focus on retention, progression and future talent.

We continue to call out Progressing Gender Equality as one of our five core objectives. These are some of our key actions to deliver on that objective:

Development and retention

- We will continue to use the data collected from our Belong at Bidwells survey and other employee sources to drive our action plan
- Improving the availability of employee networks across the firm, including the introduction of DIB champions
- We will introduce an improved support programme for mothers returning to the workplace after maternity leave based on the feedback from our maternity leave feedback survey
- We will continue to advocate for and improve the support provided for women experiencing symptoms of the menopause and other menstrual health issues
- In 2023 we are focused on understanding more about our culture, working to retain aspects that allow people to thrive and evolving aspects that may be holding people back, particularly women and people in minority groups



Talent and industry

- We are pleased to have joined Real Estate Balance, a campaigning organisation working to improve diversity and inclusion in the real estate industry. We have a pool of eight key individuals in the business to advocate for REB and our incoming Senior Partner has committed to their 10 CEO commitments
- We will continue to offer all roles where possible as suitable for flexible working, in order to encourage applications from women
- We will be introducing inclusive recruitment training to all hiring managers as well as removing names from CVs during the recruitment process to reduce unconscious bias
- We will work with specialist partners to engage with young people from a variety of socioeconomic backgrounds, to support a more balanced group of people entering the property sector

Engagement and awareness

- We will continue to raise awareness of the challenges faced by women in the industry through employee led story telling
- We will widen our training programme on diversity, inclusion and belonging which will be mandatory for all employees
- We will continue to work with our boards to progress inclusive leadership and decision making
- We will be holding training on microaggressions, to support these being rooted out and challenged
- We are reviewing our maternity, paternity, adoption and shared parental leave policies to make improvements where possible to continue to support working parents
- We will continue to research how we can further support employees with their childcare costs

2022 marked five years since the introduction of Gender Pay Reporting in the UK, it provided a welcome opportunity to shine a light on where we were as a firm and kickstarted a much needed discussion around what we needed to do better.

I am pleased with the efforts taken by those in our firm to improve gender equality particularly over the past two years. We see this reflected in quantifiable data, such as the percentage of women in our partner roles; at the time of this report in April 2022 19% of our salaried partner roles were occupied by women, up from 15% in January 2020, we know that this has since increased to 27% as of January 2023. More so this work shines through in the anecdotal stories and feedback I hear of the daily experiences of women in our firm.

However, not every piece of feedback is positive and not every woman's story at our firm has the ending it should have. It is evident that much more needs to be done to remove bias, eradicate microaggressions and ensure every woman feels that they belong in our firm regardless of their background, identity or family circumstances. I am passionate about working with people across Bidwells to achieve this. I look to the future positively and am ambitious about seeing a sustained and heightened progression in gender equality, as well as in our other commitments to achieving a more diverse and inclusive workplace where everyone feels they truly belong.



Emma Gray
Diversity, Inclusion
and Belonging Lead



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