

March 2026



# Bidwells

## *Gender Pay Gap 2025*



# Foreword

At Bidwells, our commitment to equity, diversity, and inclusion continues to be a defining part of who we are and how we operate. As we present our 2025 gender pay gap results, we are encouraged to see progress that reflects the sustained focus and intentional action taken across our firm over recent years. However, we continue to seek to accelerate this positive trend.

Our 2025 data shows a continued narrowing of both our mean and median gender pay gaps for both hourly pay and bonus'. These improvements demonstrate that the actions we are taking are having a tangible, positive impact on our workforce. We recognise that meaningful change requires more than isolated initiatives—it requires a smarter, data-informed, and joined-up approach to how we manage, support, and develop our people.

Since becoming certified B Corp members in 2024, we have strengthened our commitment to operating responsibly and transparently, holding ourselves to higher standards of accountability in the way we shape our culture and leadership practices. This endorsement has encouraged us to embed gender equality more deeply into our strategic priorities and to view our people initiatives through a wider lens of social impact and sustainability.

Throughout 2025, we have continued to refine how we approach gender equality—integrating our management practices, leadership development programmes, and cultural initiatives so they reinforce one another. This includes strengthening our data insights, improving the inclusivity of our policies,

and ensuring that our recruitment, progression, and leadership pathways actively support women at every stage of their career. The progress reflected in this year's results shows that these coordinated efforts are working.

We also recognise that the challenges behind the gender pay gap are sector-wide. Real estate continues to face slow progress nationally, and meaningful, sustainable improvement will require broader collective action. That is why we are actively working with our peers through networks such as Real Estate Balance and engaging with industry bodies such as RICS and the RTPI to share best practice, strengthen sector-wide commitments, and accelerate progress across the profession. By collaborating beyond our own firm, we aim to contribute to raising standards across the industry as a whole.

While we recognise there is more to do, these results reaffirm that our long-term direction is the right one. We remain steadfast in our ambition to create a workplace where gender is never a barrier to opportunity, where representation across all levels continues to shift positively, and where everyone feels supported to build a thriving and meaningful career.

Our focus now is to accelerate and sustain this momentum. With a clear strategy, a values-led culture, and the collective dedication of teams across Bidwells, we are confident in our ability to continue closing the gap and strengthening an environment where everyone can succeed.



**Nick Pettit**  
Senior Partner

# Gender Pay Gap

Our 2025 gender pay gap results show a 4-percentage point reduction in our mean gender pay gap and a 1 percentage point reduction in our median gender pay gap since 2024. Looking at our long term trends, since 2021 we have reduced our mean gender pay gap by 24 percentage points and our median gender pay gap by 15 percentage points. Over the same period, our bonus pay gap has reduced by 11 percentage points on a mean basis and 12 percentage points on a median basis.

We welcome the continued reduction in both our mean and median hourly gender pay gaps this year. We believe these improvements reflect the impact of our ongoing efforts to attract and retain more women into mid level professional roles, and to improve the mobility and progression of women into senior positions across the firm. These changes reflect our demographic profile and show that the actions we are taking are influencing the structure of our workforce in a sustainable way. However we recognise that the improvements this year have been modest and momentum must be built to not only maintain previous progress but to accelerate it.

The progress seen in our bonus pay gap further reinforces the impact of these initiatives. We have seen an 18 percentage point reduction in our mean bonus pay gap and a 16 percentage point reduction in our median bonus pay gap this year, highlighting stronger representation of women in roles eligible for higher levels of variable pay and improved pathways into long term reward. Our retention data shows an equally encouraging trend. the retention of our mid level and senior women is higher than our firmwide average. This demonstrates that our culture, policies, and development programmes are supporting women to stay and progress with us, and that the environment we are creating is helping us retain the diverse talent we are working hard to attract and develop.

**While we recognise there is still more to do, our 2025 results reinforce that our approach is delivering real, sustainable change. By continuing to strengthen the integration between our management practices, leadership development, and cultural initiatives – and by maintaining the high standards that come with being a B Corp – we are confident that we can sustain this progress as we look ahead to 2030.**



# Our actions

In 2025, we continued to strengthen the foundations of our 2030 strategy, deepening the integration of Equity, Diversity and Inclusion into how we attract, support, and develop our people. As our gender pay gap continues to narrow, we recognise that meaningful progress requires sustained, coordinated action across the firm.

Guided by our EDI Champions and Be at Bidwells committee, we remain focused on three priority areas: Diverse Talent, Inclusive Culture, and Progressive Leadership. This year, we expanded our initiatives across each of these areas, ensuring our policies, leadership practices, and people experience work together to create lasting, positive change.

The following pages outline some of the key actions taken in 2025 and beyond, each contributing to our long term ambition to accelerate representation, strengthen inclusion, and continue closing our gender pay gap.

## Diverse Talent

Our commitment to building a more diverse and representative workforce continues to guide how we attract, assess, and support early career talent. In line with our joined up and data informed approach, we have strengthened our recruitment practices to ensure they are fair, transparent, and inclusive at every stage. In 2026, we are introducing anonymised hiring across key points in our process to reduce the impact of unconscious bias and ensure candidates are assessed solely on their skills, experience, and potential. We have also made several refinements to our assessment methods using evidence based tools and more inclusive decision making frameworks.

Recognising that lasting progress requires collective action across the sector, we continue to partner with peers in the industry, including Real Estate Balance, to help drive wider improvements in the representation of women and other under-represented groups. Through this collaboration, we actively contribute to cross-industry initiatives by hosting joint events, sharing data and insights and participating in important discussions that shape the built environment. These partnerships enable us not only to learn from best practice, but also to play a proactive role in advancing more equitable and inclusive career pathways across our industry.

## Emerging and Future Talent

We also remain focused on improving gender representation in our graduate and apprentice intakes, supported by targeted outreach and development initiatives designed to open pathways into real estate for women and other under-represented groups. These efforts help us to ensure that our emerging talent pipelines reflect the future workforce we want to build.

Providing equitable access to meaningful career insights and experience is a vital part of our approach to improving representation in our sector. In 2025, we strengthened our commitment by expanding opportunities for individuals who may face additional barriers to entering the workplace. This year, we launched a specialist work experience programme for disabled applicants, designed to offer tailored support, accessible exposure to the sector, and genuine pathways into long-term employment. This sits alongside our existing partnerships and our continued involvement in structured programmes that support young people who are not in education, training, or employment.

In total, we provided 81 individuals with work experience in 2025, including 28 people from under-represented groups. We will continue to build on this foundation by expanding our partnerships and enhancing the accessibility of our programmes.

## Experienced Talent

Our focus on building a more diverse and representative workforce extends to how we attract experienced talent into senior roles. Alongside our efforts to retain and develop individuals from under-represented backgrounds, we continue to refine our approach so that it meaningfully supports women at every stage of their careers.

Rather than viewing this as a recruitment initiative in isolation, we are committed to strengthening the culture, policies, and employee experience that sit behind it. By ensuring that our environment enables women to thrive, we create the conditions in which they feel confident and supported to pursue opportunities with us.

We apply this same intention to our recruitment activity. We carefully consider the language used in our job adverts, how we communicate our offer, and the style and tone of our headhunting practices. These actions help ensure that women across the sector are aware of the opportunities at Bidwells and feel encouraged to explore them, reinforcing our broader ambition to create a more inclusive and representative leadership pipeline.

## Inclusive Culture

Creating an inclusive and supportive culture remains central to our long term commitment to gender equality and to ensuring every person at Bidwells can thrive. Throughout 2025, we have continued to strengthen the integration between our culture, policies, leadership practices, and data insights so they reinforce one another and meaningfully improve the experience of our people.

### Data

In 2025, we launched Culture Amp, giving us real time insight into how we are performing across different demographic groups through our lifecycle surveys, as well as detailed annual sentiment data from employees. Our first annual survey achieved a 79% participation rate, providing a robust foundation for understanding inclusion, belonging and the factors that shape engagement across the firm. These insights are already guiding the continued development of our people strategy.

### Learning

We have continued to strengthen our collective understanding of Equity, Diversity and Inclusion through a series of firmwide learning initiatives. This includes mandatory EDI and sexual harassment training for all employees, ensuring a shared baseline of knowledge, clear expectations of behaviour, and a consistent commitment to fostering a respectful and inclusive workplace. Our network of EDI Champions remains instrumental in this work, partnering with leaders across the business to shape inclusive practices and embed our values into everyday decision making.

We also use key awareness events to engage our people in meaningful conversations about gender equality and lived experience. As part of our 2026 International Women's Day programme, we hosted an interactive panel discussion exploring the lived experiences of women in the workplace. This session helped deepen understanding, prompt thoughtful dialogue, and reinforce the importance of allyship across the firm.

To further enhance the support available to our people, we are introducing new training to equip managers with the knowledge and confidence to support employees experiencing the menopause. This forms part of our wider commitment to ensuring that our policies and leadership practices are inclusive, informed, and responsive to the diverse needs of our workforce.

### Inclusive Policies

Alongside this, we remain committed to enhancing the policies that support our people through different stages of life and work. We remain committed to our enhanced family leave policies which include 26 weeks of full pay for maternity, adoption and shared parental leave, and 6 weeks of fully paid paternity leave.



## Progressive Leadership

### Inclusive Leadership Capability

Strengthening the capability, confidence, and inclusivity of our leaders continues to be a core priority in advancing gender equality across Bidwells. Throughout 2025, we have taken significant steps to embed inclusive leadership into the everyday expectations and behaviours of those who shape our culture.

This year, we integrated inclusive leadership competencies into our firmwide competency framework, ensuring that the principles of fairness, equity, and inclusive decision-making are reflected in how we assess and develop all leaders. These competencies are reinforced through our balanced scorecard approach, which rewards senior leaders not only for commercial performance, but for their contribution to building an environment in which people feel valued, supported, and able to progress.

We also launched our new leadership development programme, designed with inclusive practices at its core. The programme equips leaders with the tools, mindsets, and behaviours needed to foster belonging, support diverse talent, and create the conditions in which everyone can thrive.



## Women's Leadership Development

Our long-standing commitment to supporting women's career progression continues through our Women's Leadership Development Group, which remains an integral part of our strategy to strengthen female representation at senior levels. The group provides development, peer support, and structured opportunities for emerging women leaders. Twice yearly workshops are held on themes identified by the group, such as a recent session centred on enhancing self belief and developing key influencing capabilities. The group also contributes to the development of junior women in the business through mentoring, with 14 women in the business currently receiving mentoring. In addition, two women completed the Circle Academy in 2025, delivered by the Circle Partnership—an organisation dedicated to developing and retaining mid level women working within the built environment—with a further three women commencing the programme in 2026. Recognising the need to ensure that all career pathways offer meaningful progression, we have also introduced a new executive pathway for operational roles—areas of the business often more likely to be held by women. This new route provides clarity, visibility, and opportunity for progression into senior roles at the top level of our firm, helping to remove historic structural barriers and ensuring that leadership is accessible from every part of the organisation.

Together, these initiatives reflect our commitment to developing leaders who champion inclusion, drive cultural progress, and contribute to a more equitable Bidwells.

# Key points from our data

## Our long term hourly pay gender pay gap continues to close

Since 2021, we have reduced our mean gender pay gap by 24 percentage points and our median gap by 15 percentage points, including a reduction this year of four percentage points in the mean and 1 point in the median.

## Our bonus gap has notably reduced

Since 2024 our bonus pay gap has reduced by 18 percentage points in the mean and 16 percentage points in the median. This reflects stronger representation of women in roles eligible for higher levels of variable pay, as well as improved progression pathways that are enabling more women to access long term reward opportunities.

## We are retaining more women at key career stages

Retention of mid level and senior women is now higher than the firmwide average, demonstrating that our culture, policies, and development programmes are helping us retain and progress the diverse talent we are working hard to attract.



# The data

## Bidwells gender pay gap

		April 2025	April 2024	April 2023	April 2022	April 2021	April 2020
Hourly pay gap	Mean	20%	24%	22%	26%	33%	26.8%
	Median	28%	29%	32%	32%	36%	27%
Bonus pay gap	Mean	47%	65%	61%	58%	58%	69.2%
	Median	44%	60%	54%	59%	56%	65.9%
Percentage of employees who received a bonus in preceding 12 months	Women	92%	94%	93%	94%	94%	93.8%
	Men	91%	89%	90%	93%	93%	94.2%

## Men and women by pay April 2025

	Women	Men
Upper quartile	31%	69%
Upper middle quartile	48%	52%
Lower middle quartile	68%	32%
Lower quartile	56%	44%

# Useful notes

## 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 2025.

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.

## 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.

## 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.

Why is there a difference in the number of men and women who received a bonus?

Whilst 100% of our employees continue to be 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.



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