

August 2021



BIDWELLS GENDER PAY GAP 2020



FOREWORD

Our mission is to know our employees really well. We want to continue to focus on what brings us together whilst recognising, supporting, celebrating and utilising people's differences. We see diversity and inclusion as an opportunity for everyone at Bidwells to thrive and succeed as their true selves at every level, and to experience a true sense of belonging at our firm

Progressing gender equality is a huge part of achieving that mission, we need to move towards a more balanced structure where gender diversity is represented at each level in our organisation. In order to achieve that diversity, we need to ensure that our culture is one which attracts and retains great people of all genders. We also need to work alongside others in the industry, to continue the progression of a more equal balance of all genders entering the surveying profession in particular.

We are committed to actions over words and in being open that a change of this scale will not happen overnight. However, we are pleased to see that our gender pay gap is changing direction which suggests that the actions that we are already taking are working. However, we need to do more to make sure that this positive trend of a narrowing gender pay gap is accelerated and sustained.

We have learnt so much during the pandemic about our colleagues and the challenges we all juggle. We need to utilise these learnings as a positive legacy from such a difficult period for our generation; ensuring that all employees in our organisation benefit from a more effective, more enjoyable and more fulfilled professional and home life.



Catherine Spitzer
Managing Director, Bidwells

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.

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

Background to the gender pay gap legislation

Gender pay gap legislation requires employers in the United Kingdom with 250 employees or more to calculate and publish on an annual basis their gender pay gap data. This must be based on figures taken on the 5th of April each year. The specific information we are required to publish needs to include:

- Mean and median gender pay gap (based on an hourly rate of pay at 5th April 2020)
- Mean and median bonus gender pay gap (considers bonus pay received in the 12 months leading up to 5th April 2020)
- Proportion of men and women receiving a bonus payment
- Proportion of men and women in each quartile pay band (looking at the proportion in 4 pay bands when we divide our workforce into four equal parts)
- The gender pay gap expressed as a percentage of male earnings (e.g. women earn x% less than men)

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 (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 across all levels of our firm. We regularly monitor this to make sure we meet this fundamental legal and moral obligation.

Relevant factors for 2020

When analysing our gender pay gap data for 2020, it is important to be aware of several factors which may have influenced our gender pay gap data and limit its reliability to draw a true reflection on our position today:

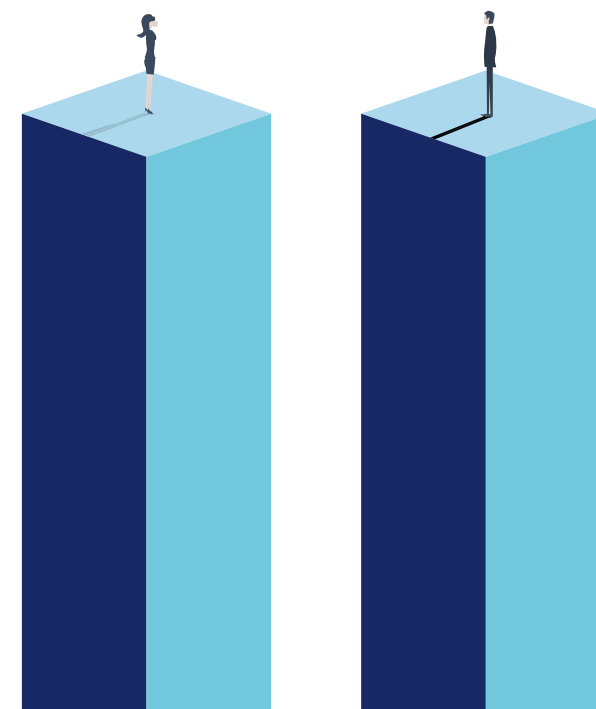
- Guidance states that those who were on furlough (and therefore not receiving full pay) are to be removed from the analysis relating to hourly pay. With 66% of those people being female, this has impacted our overall reporting and year on year comparison
- The firm also implemented temporary pay adjustments from 1 April 2020 to meet the challenges of Covid-19, this is not reflected due to the date they were implemented
- 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 parental leave. In April 2020, 91% of part time workers were female

Bidwells' gender pay gap

Hourly pay gap	Apr-20	Apr-19	Apr-18	Apr-17
Mean	26.8%	33.5%	25%	24.9%
Median	27%	32.7%	35%	31.4%

Bonus pay gap	Apr-20	Apr-19	Apr-18	Apr-17
Mean	69.2%	56.9%	65%	73.4%
Median	65.9%	60%	42%	51.5%

% Employees receiving a bonus	Apr-20	Apr-19	Apr-18	Apr-17
Men	93.8%	92.3%	94%	100%
Women	94.2%	87.2%	94%	100%



UNDERSTANDING THE DATA

What's driving our numbers

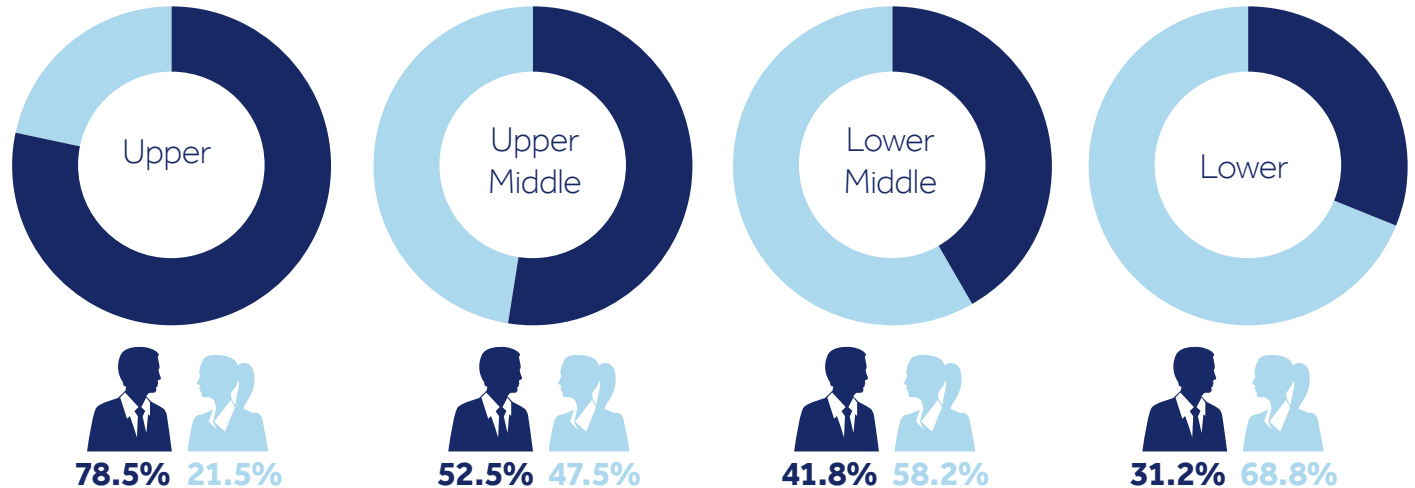
The 2020 figures show an improvement from 2019 for our hourly pay gap. We are pleased to see that this trend is heading in the right direction, which suggests that the actions we are taking are working. However, improvements must be made to ensure that this trend is accelerated and sustained.

When comparing our pay quartiles, with the number of men and women in different role types, there is a clear correlation; 78.5% of our top pay quartile is men and 68.8% percent of our lower quartile are women. Corresponding with this; 85.5% of partner and director roles were undertaken by men and 69.3% of graduate, apprentice and support roles were undertaken by women in April 2020.

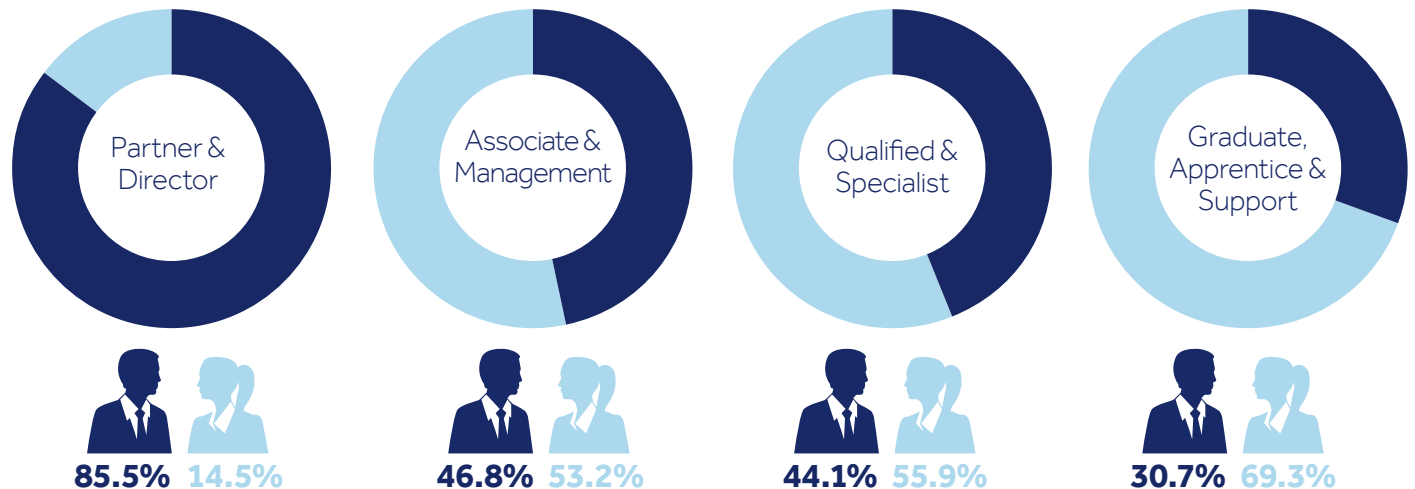
The lack of women in senior roles remains the predominant driver behind our gender pay gap. We believe that this is largely because of the lack of women historically entering surveying professions, currently only 15% of UK chartered surveyors are female (RICS, 2019). However, we also recognise that not every woman has felt able to reach their full potential and this, alongside progressing the number of women entering the industry, remains our key focus.

We are saddened to see our bonus gap widen in 2020. By the nature of variable pay, this is open to constant change for all employees depending on what is happening in our markets in any given year. Our bonus gap is a result of greater variable pay at more senior levels and within agency roles, which are predominantly occupied by men. However, it is exasperated by the specified calculation not taking into account bonuses for part-time employees (who are mainly women) being pro-rated. Whilst part-time working impacts negatively on our bonus gap, we remain committed to supporting flexible working in our organisation and maintaining equal pay for equal work.

Men and women by pay quartile April 2020



Men and women by role type April 2020



WHAT WE ARE ALREADY DOING TO CLOSE THE GAP

We are 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:

Development and retention

- We are pleased to see an improvement in our pipeline of future women partners, with four times more women nominees for partner in our 2022 promotion round compared to the previous three years
- We ensure that our promotion decisions are objective, this includes a roundtable to discuss nominations; acting as an opportunity to challenge unconscious bias and the requirement for diverse interview panels
- We have focused significantly on moving our culture and style of working over the past five 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 offer a generous holiday entitlement with the option to purchase up to a week of extra leave each year
- We continue to approve flexible working wherever possible, in the past 12 months we have approved the majority of flexible working requests
- Our BDeveloped 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 continue to advocate for women's health issues through our wellbeing programme, BWell

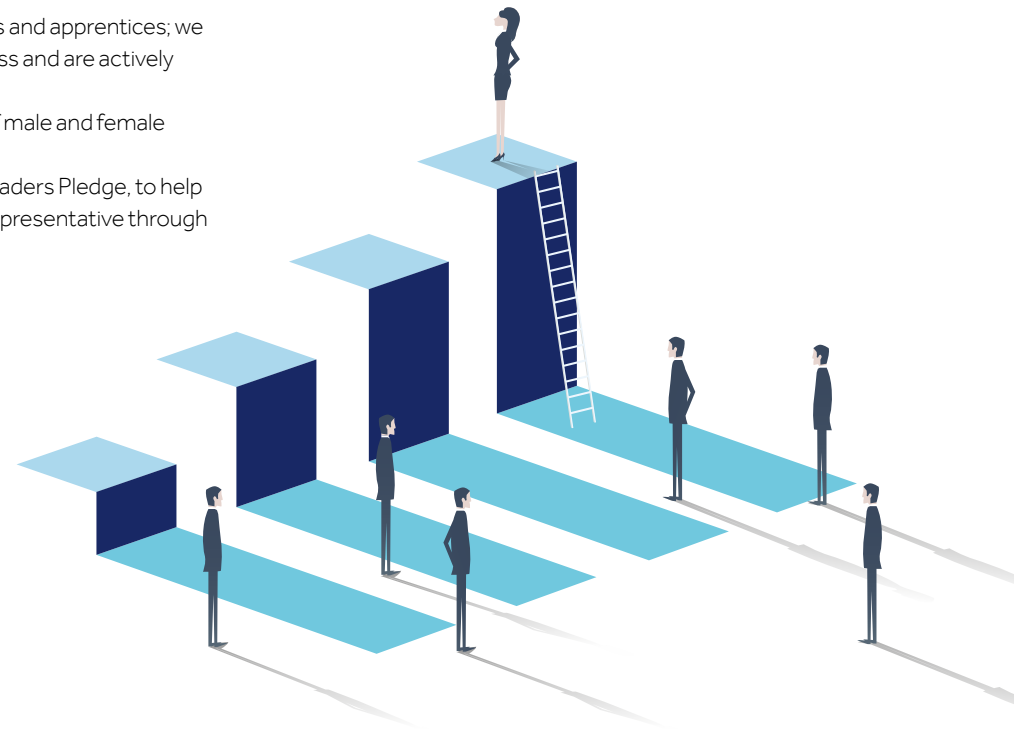
- We have introduced a menopause policy and library of information on our BWell Hub
- We have enhanced our maternity, paternity and other parental leave policies and pay
- We have introduced a fertility leave process to provide paid time off for those going through treatment
- We have introduced a pregnancy loss policy providing paid bereavement leave for those affected

Talent and industry

- We maintain close relationships with local schools and colleges and universities, with regular participation in careers events as well as hosting a significant number of work experience students each year
- Being an active employer of both graduates and apprentices; we currently have 15 apprentices in our business and are actively recruiting for a further three
- 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

Engagement and awareness

- 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 have become a member of Inclusive Employers. As a member of inclusive employers, 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 NEED 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.

Whilst we do not believe in positive discrimination in most circumstances, we know that a change of this scale will not happen organically. Therefore, as part of our diversity, inclusion and belonging programme; Belong at Bidwells, we are committed to progressing gender equality through a focus on retention, progression and future talent.

We have recently engaged a group of employees from across our organisation to contribute collectively to form our 'People Roadmap' which includes our desired outcomes, goals and key actions for Belong at Bidwells. Under our commitment of promoting all forms of gender equality, these are some of our key actions for the year ahead.

Development and retention

- We want to get a better understanding of how all people in our organisation are feeling about inclusion and belonging. We will get their views, to use as our baseline and to guide our strategy moving forwards
- Improving the availability of employee networks across the firm, including the introduction of our emerging professionals' network and DIB champions
- We will introduce an improved support programme for mothers returning to the workplace after maternity leave
- We will continue to advocate for and improve the support provided for women experiencing symptoms of the menopause



Talent and industry

- We are pleased to be joining 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 move to offer all roles where possible as suitable for flexible working, in order to encourage applications from women; 87% of part time workers in the UK are female
- We will introduce specialist software to reduce gendered language and help remove bias in our job adverts. We will also be moving to blind applications; removing data such as names from our CVs which could influence unconscious bias
- Introducing inclusive recruitment training to all hiring managers

Engagement and awareness

- We will continue to raise awareness of the challenges faced by women in the industry through employee led story telling
- Widening our training programme on diversity, inclusion and belonging which will be mandatory for all employees
- Working with our boards to progress inclusive leadership and decision making

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