



# Gender Pay Gap Report

2024

Carter Jonas

At Carter Jonas we are committed to fostering a diverse and inclusive environment where everyone can thrive, thereby helping to shape the organisation for all. By embracing diversity in all its forms, we support unique perspectives and talents which in turn grow innovation and success.

We are pleased to share with you our Gender Pay Gap report based on data taken from April 2024. Progress across the year highlights the importance of continuing our efforts to drive forward positive change. Here we will explore the Gender Pay at Carter Jonas, but more importantly the work to address and reduce this further.

The pay gap is a complex issue, influenced and affected by many factors, but is one which can be addressed, and we all have a part to play. By improving transparency, and continuing to foster an inclusive workplace, we can continue to close this gap.

### Our gender pay gap

From the extract data taken from April 2024, we report a mean hourly pay gap of 24.57%. Whilst this is similar to last year's reported gap of 24.10%, we continue to see a shift in the balance of gender across all pay quartiles. There has been a 2% increase in females in the top quartile in the last year alone and a 5% increase in the last 5-year period. The impact of more women in the top quartile will positively reflect in the pay gap as we move forward.

### Pay and Bonus Gap

**Table 1** shows our mean and median gender pay gap and bonus gap at the snapshot date (i.e. 5 April 2024 for pay and in the 12-month reference period to 5 April 2024 for bonus).

**Table 1**

	Mean	Median
<b>Hourly Pay</b>	24.57%	28.26%
<b>Bonus</b>	36.43%	50.00%

An explanation for why we have higher Mean and Median bonus pay gaps than hourly pay gaps is that more of our part-time employees are females, and therefore earn lower bonus payments proportionally.

### Pay Quartiles

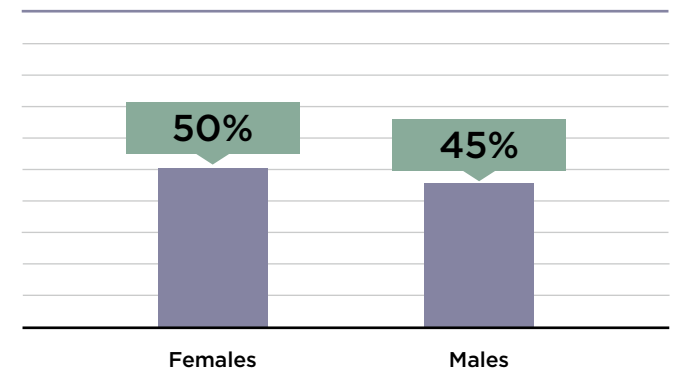
**Table 2** shows the gender distribution of pay across four equally sized quartiles.

**Table 2**

	Women	Men
<b>Top Quartile</b>	32.09%	67.91%
<b>Upper Middle Quartile</b>	54.63%	45.37%
<b>Lower Middle Quartile</b>	67.13%	32.87%
<b>Lower Quartile</b>	60.77%	39.23%

### Proportion of Employees Receiving a Bonus

The illustration to the right shows that of the males eligible to receive a bonus, 45% received one, compared to 50% of eligible females in the 12-month reference period to 5 April 2024.



## Revised action plan

There are a number of key initiatives we continue to work on and embed to improve our gender balance at all levels of the organisation. Many of the actions will work to encourage more women into Carter Jonas, retain them, and support them to reach their full potential. These include;

- Equality, Diversity & Inclusion (EDI) as a central part of our People Strategy, and supported by a dedicated EDI strategy, which both form part of our overall Vision.
  - Development of our 'People' competency which encourages everyone to consider inclusivity, and actively identifying where we could do things better.
  - Continuing to embed EDI and People leadership and management within our Management Development programmes, promotion criteria and appraisal process.
  - The Carter Jonas Equality, Diversity and Inclusion (EDI) Network, which drives forward our diversity agenda through discussion, events and review, whilst providing a clear networking opportunity.
  - A proactive approach to sharing best practice and insights through industry event presentations, and keynote speaker events open to all our people.
  - We continue to share spotlight interviews from a range of people across the business who share both successes and how they have overcome challenges to make it in their career.
- External accreditation through partner Clear Assured, achieving Gold accreditation and continuing to evidence the progress made in all areas.
  - Reviewing talent attraction methods and recruitment processes, to ensure they optimise attraction and retention of female talent throughout the organisation.
  - More comprehensive data review to ensure women are given equal opportunity to progress and participate in development programmes.
  - Regular benchmarking and review of our benefits to ensure they remain competitive in the market. This year we have further enhanced our paternity leave and pay, to encourage a more equitable approach to parental leave at the early stages.
  - We continuously review and update our support for people returning to work after leave, and have strengthened this through promotion of our internal Carter Jonas Family Network.
  - Further development of our mentoring programme so it is available at all career stages, to explore both technical and professional skills growth.



Our employee network groups are vital to affect and embed change. Over the past year, our women's network has continued to grow and support exciting developments, events and initiatives. Core objectives, to **Inspire, Inform, Connect and Support** continue to be central to the network approach, providing a platform for progression.



*The Women's Network was launched in 2022 and involves men and women from all levels, divisions and regions with a shared goal of fostering an inclusive and supportive company culture. The network provides a platform for people to connect, share experiences and identify areas for improvement. Despite significant strides towards gender balance in the real estate industry, long-standing biases and challenges persist, evident in the underrepresentation of women in middle management and senior leadership positions, as well as the (albeit shrinking) gender pay gaps. Meaningful change is not just about removing barriers for women, but empowering people to develop their skills and advance their careers and ensuring they feel valued by their employer. I look forward to building on the work we have started and driving forward new initiatives.*

**Sophie Davidson, Research Associate, Women's Network**



*At Carter Jonas, closing the gender pay gap is a key part of our sustainability approach. We know that fairness and equality are essential for attracting and retaining top talent and help support our aims of being a truly responsible business. Studies show that diverse and inclusive workplaces are more innovative, make better decisions, and deliver stronger financial performance. Addressing the gender pay gap isn't just the right thing to do— it's helping us to build a stronger, more competitive business for the future.*

**Tom Roundell-Greene, Head of Sustainability, Women's Network**

Our ESG Strategy and Sustainability reporting shares our commitment to Empowering our People, Protecting our Planet and Championing our Communities. Learn more about our commitment [here](#).

Equality, Diversity and Inclusion continues to be an active focus at Carter Jonas, and with the full support of Senior Leaders, we will continue to improve our gender balance across the whole organisation. In collaboration with our people and employee network groups, we will consider and adopt suggestions for improvement.

We confirm the data reported is accurate.



**Richard Bruce**  
Chief Executive



**Claire Matthews FCIPD**  
Head of Human Resources