



Gender

pay

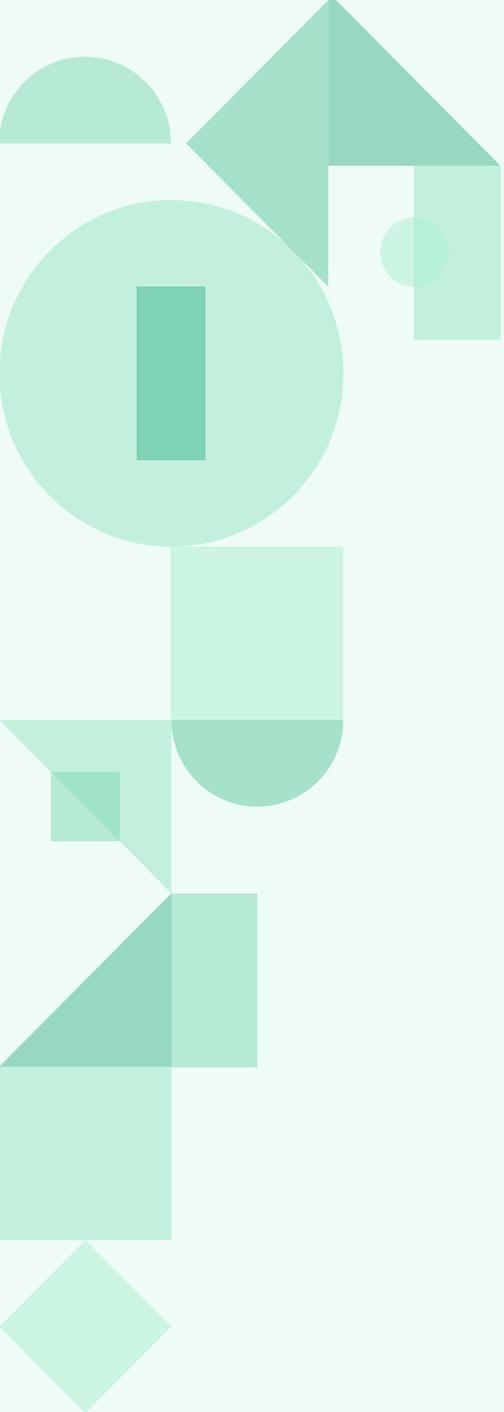
gap

Report 2022

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**Being an inclusive employer is a fundamental part of our business strategy and it is critical for us to build our talent pipelines and remain competitive. Our Vision is to build a culture where individuals can be themselves. By employing a diverse group of people, we will embrace different perspectives, ideas and talents, and we can best serve our clients and the communities in which we work.**

We have been reporting our gender pay gap since 2017, and during that time have seen an overall decrease from the original 30.47% mean pay gap. We are committed to understanding more about our gender pay gap, investing in measures to reduce it. The gender pay gap illustrates the need for us to continue to take positive action.

We understand the gender pay gap concerns female representation in roles at different levels of our business, with a specific need to increase female representation in the most senior positions. Through our strategies and initiatives we have introduced, we can see a more positive gender balance in the first three quartiles, which will undoubtedly impact on the more senior levels over time, through the use of our retention strategies.

Due to the nature of our business, relevant pay is based on a number of factors, and not just salary alone. We have put a number of key initiatives in place and an ongoing action plan, which is shared towards the end of this report.

Through continuing to strive towards the KPIs set out in our Diversity Strategy, we are committed to a long-term reduction in our gender pay gap. Through a culture of empowerment, ambition and flexibility, together with a proactive approach to Equality, Diversity and Inclusion (EDI), we should see a further increase in women moving into senior roles, reducing the gap over time.

## Equal Pay Vs Gender Pay Gap

Carter Jonas are an equal pay employer. We pay men and women the same amount for undertaking the same job role in the same location. We use external benchmarking, our annual pay audit and thorough recruitment processes to establish this. We provide Equal Opportunity and Unconscious Bias training to all Line Managers and provide support and training in how to hold good quality performance review meetings. Differences occur only due to length of time at a particular grade and as a result of competency-based performance assessment. Performance reviews inform the salary review process which also allows us to redress any unjustifiable differences.

## Gender Pay Gap Report

From the extract data taken from April 2022, we have seen a slight increase in our Mean Hourly pay gap from 25.82% in April 2021, to 27.79% in April 2022. We still have a high representation of men in roles that attract a higher rate of pay. This is illustrated within the pay quartile analysis below.

We have made positive steps over the last 12 months with the implementation and ongoing delivery of our EDI strategy and Gender Balance action plan. Our aim is to increase the proportion of females in senior roles of our business and build gender diversity within senior leadership teams. It is recognised that this will take time; however, we are beginning to see a shift in the mid-senior tier.

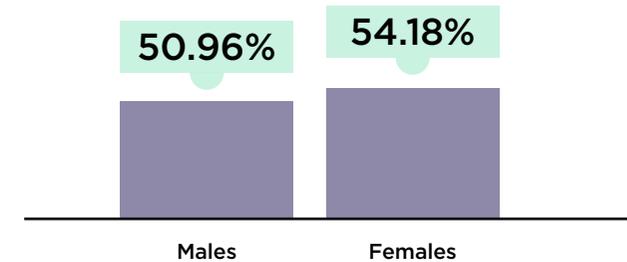
## Pay and Bonus Gap

The table below shows our mean and median gender pay gap and bonus gap at the snapshot date (i.e. 5 April 2022 for pay and in the 12 month reference period to 5 April 2022 for bonus).

|                   | Mean   | Median |
|-------------------|--------|--------|
| <b>Hourly Pay</b> | 27.79% | 36.10% |
| <b>Bonus</b>      | 38.35% | 40.00% |

## Proportion of Employees Receiving a Bonus

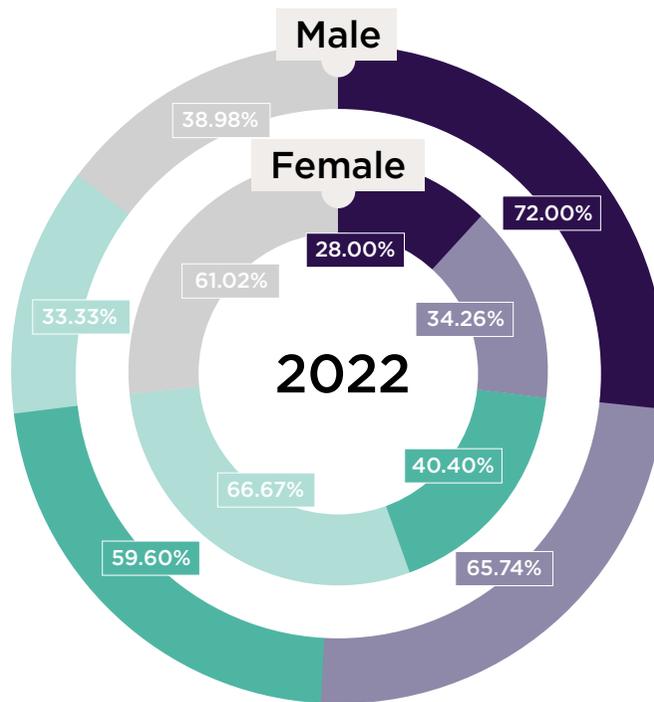
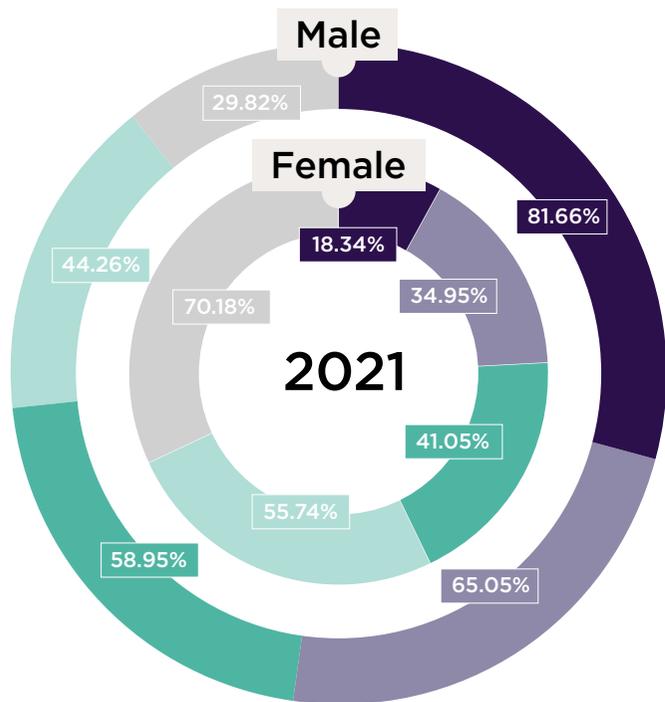
The illustration below shows that of the males eligible to receive a bonus, 50.96% received one, compared to 54.18% of eligible females in the 12-month reference period to 5 April 2022. There is a 3.22% difference, with slightly more females receiving one.



## 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 |
|--------------|----------------|-----------------------|-----------------------|--------------|
| <b>Women</b> | 60.89%         | 70.79%                | 53.47%                | 28.22%       |
| <b>Men</b>   | 39.11%         | 29.21%                | 46.53%                | 71.78%       |

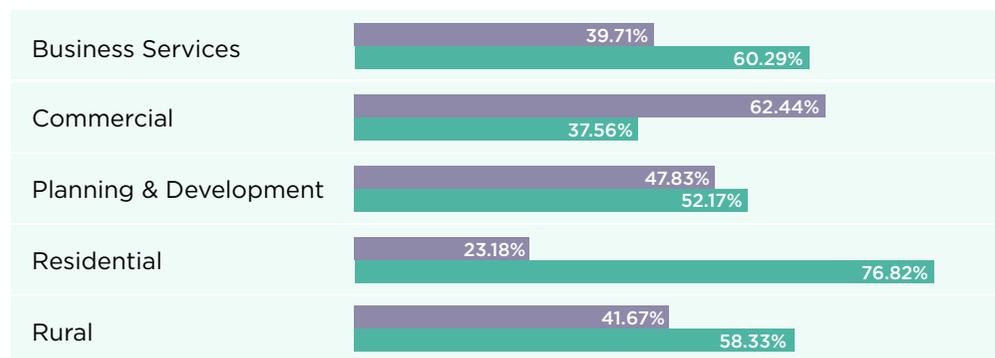


Percentage of employees at each grade, by gender

- Salaried Partner
- Associate Partner
- Associate
- Senior Surveyor/Planner/Negotiator
- Surveyor/Planner/Negotiator

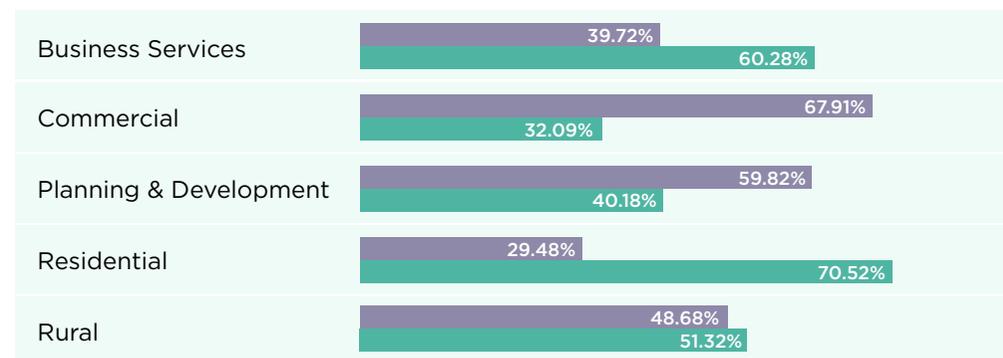
Percentage of employees in each Division, by gender

■ Male ■ Female

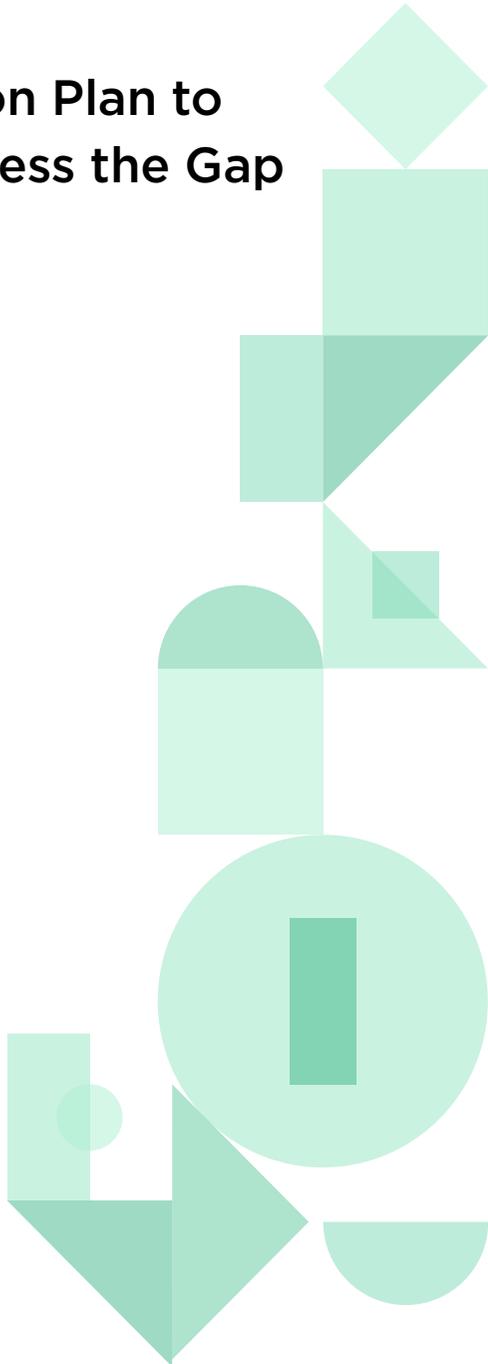


Percentage of Salaried Partners and employees in each Division, by gender

■ Male ■ Female



# Action Plan to Address the Gap



We have identified a number of key initiatives we believe will improve our Gender Balance. We are aware that many of the actions we are taking to encourage more women into Carter Jonas may not reduce our gender pay gap in the short term. However, this is a long-term commitment to build a pipeline of future female leaders.

- EDI is a central component of our People Strategy, now supported by a dedicated EDI strategy with specific KPIs, against which performance will be measured. These, along with reducing our Gender Pay Gap, is a key focus for our Business Plan (Vision 2025).
- This strategy is supported by an EDI competency, which is included in our appraisal process, promotion criteria, 360 reviews and Management Development training. The competencies are progressive in line with seniority in the business and move from an individual to team focus.
- The Carter Jonas Equality, Diversity & Inclusion (EDI) Network which drives our diversity agenda through networking events and initiatives, is now more established and has adapted to working virtually. Our Employee Satisfaction survey results show an 82% satisfaction score for awareness of our EDI Network, with our dedicated EDI Intranet site having had over 500 visits in the last 12-month period.
- We have worked with Clear Assured over the last year to gain external recognition for our EDI work and are pleased to have attained Silver accreditation in this time. We continue to work with them to progress in all areas.

- During our most recent Investors in People (IIP) audit 2022, we were also commended for our EDI work. The assessor commented about how he was 'confident that our approach will continue to produce results because it is a key component of our overall growth strategy'
- In our most recent Satisfaction Survey, we included questions around the key EDI metrics and were pleased to see all had a satisfaction score in excess of 82%.
- We have reviewed all recruitment processes to adopt methods for encouraging more female applicants, including gender balanced interview panels, and advertising vacancies as open to flexible working.
- We have initiatives in place to encourage the recruitment of more female applicants in our business, particularly in management positions and in roles that are traditionally male dominated. We advertise on many different platforms including CTP (Career Transition Partnership) and Building People.
- For 2023 promotions, we are seeing a higher number of females than males being put forward for the most senior positions in our organisation.
- All recruiting managers are provided with guidelines on avoiding unconscious bias prior to interviewing and must have completed EDI training. For 2022, we have launched a new recruitment e-learning modules to support this further.
- EDI training is provided for all current and new Carter Jonas employees and Partners, with refresher training provided on a bi-annual basis.

- We continue to host high-profile events with an EDI focus and make these accessible to everyone at Carter Jonas. Due to positive feedback we continue to look for and use role models at these events to share personal insights, which are very well received.
  - Internally we have also published a number of spotlight interviews from females in Senior Management roles and continue to share the successes of those from diverse backgrounds at Carter Jonas.
  - Further enhanced maternity and paternity benefits were introduced in 2021 to support working parents. So far, 63% of those going on maternity leave have been eligible for the higher levels of enhanced pay. We continue to review these against the industry benchmark on a regular basis.
  - We have introduced further support and guidance for managers to support those returning from parental leave. The employees themselves will be offered a Parental Leave Mentor, who is separate to their line manager, for more informal questions and professional advice.
  - Last year we republished and refocused our Agile and Flexible working policy, in light of changing working practices thereby ensuring all employees are aware of the options to work more flexibly. This has been facilitated by holding a briefing day for line managers and promoted internally.
- We have maintained a balanced number of female Graduates joining Carter Jonas with 47% of those offered roles in 2021 and 2022, being female.
  - We have supported the training of mentors to further develop our mentoring network. Over a third of the network is made up of female professionals (37%). All participants are available to provide support and guidance to colleagues at all levels with some offering a special focus around women in business.
  - We continue to work with RREF Pathways to Property and we have introduced our own Carter Jonas School Ambassador network which has grown from 1 volunteer in 2017 to 36 volunteers in 2022. This team promote surveying as a career option for all young people in schools.
  - We continue to invest in the upskilling of current staff and advancement of professionals through our Apprenticeship programme and have seen a 40% increase in the number of apprenticeship starts since 2020. This works in tandem with our work experience and internship programmes.
  - We have increased our support to The Family Network which is now hosted on a dedicated MS Teams channel. This offers help and support for all carers, with FAQs, Spotlight Reports, and Employee Assistance Programme guides. It is promoted during the induction process, and when we are notified of parental leave.
- We continue to develop, offer and promote our family friendly policies to improve our performance in this area. Flexible working practices are modelled from the top to empower our people to choose how, when and where they work to help them to achieve their own personal and professional ambitions. COVID19 accelerated this and we have supported managers in the delivery through our revised Agile and Flexible Working Policy.
  - We have designed a programme aimed at people returning to work from a career break. Women returning from maternity leave remains high at 67% for 2022, compared to just 60% three years ago. We hope to continue this trend through further supportive initiatives.

With the support of the Carter Jonas Senior Leadership Team and the EDI Network, EDI will continue to be a central focus. The development of planned actions will continue to help Gender Balance across all grades. We will continue to consult with our employees about our gender pay gap and embrace any suggestions for improvement

We confirm the data reported is accurate



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