

# GENDER PAY GAP REPORT

2023





## OUR MISSION AND VALUES

Gardiner & Theobald is an independent construction and property consultancy committed to providing World Class Service to our clients. We work across the private, public and social sectors to find solutions to complex construction, property and infrastructure challenges that create positive outcomes for our clients and their stakeholders.

We define our success by the value we create for our clients, the fulfilling careers we build for our people, our contribution to the communities in which we work and our own long-term business performance. As we deliver on this mission, we take social and environmental responsibility for our actions, operating as one team across our network of UK and US offices.

Central to this mission is attracting, developing and retaining the best people. We do that by striving to create an inclusive and diverse meritocracy that rewards individuals based on their unique abilities, talent and hard work.

*“We are all different,  
but everyone is equal at  
Gardiner & Theobald.”*

**Adam Glover**, Managing Partner

## OUR BUSINESS WITH PURPOSE FRAMEWORK



### MISSION

To find solutions to complex construction, property and infrastructure challenges that create positive outcomes for our clients and their stakeholders

### VALUES

To create a positive impact and play a responsible part in the communities we work in, aligning profit with purpose

#### WORLD CLASS

Client services and long-lasting relationships

Sharing market knowledge and insights

Looking to the future through digital transformation

#### ROBUST AND RELIABLE

Partnership structure with entrepreneurial spirit

Robust financial performance and management

Reputation as one of the best in our field

#### EXCEPTIONAL PEOPLE

Talented people with a drive to succeed

Improvement through learning and knowledge transfer

Nurturing the next generation

#### ENVIRONMENT

Supporting clients with their Net Zero Carbon goals

To be a Net Zero Carbon firm by 2030

Supporting our industry in becoming NZC

#### SOCIAL

Giving back to the communities we work in

**Building a diverse, inclusive and equitable firm**

Making a positive social impact

#### GOVERNANCE

Business services which support our mission

Ethical and responsible business practices

Helping our people to be the best they can be



## DIVERSITY AND INCLUSION

We are a firm of over 1,300 people across the UK and US. Attracting, developing and retaining a diverse workforce and creating an inclusive work environment for all is one of the guiding principles of our ESG strategy.

In 2021 we set up a Diversity & Inclusion group to contribute to the London Property Alliance's Diversifying Real Estate initiative. They convened organisations from across the industry to discuss the challenges of how we can make the industry more inclusive. Our representatives contributed to four think-tanks on the topics of: Disability, Gender, Race and Sexuality. The LPA has since published guidebooks on each topic which are now informing best practice in the industry.

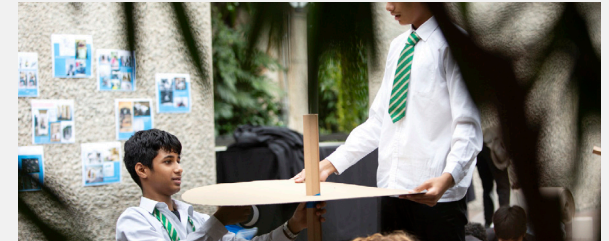
Another way we are working to create a more diverse and inclusive industry is by breaking down barriers and democratising our industry for every talented individual who wants to get ahead, no matter who they are or where they come from.

By offering apprenticeships as a route to chartered qualifications with no student debt at the end, through initiatives such as our NewGen school's outreach programme which is inspiring children who might not otherwise be given an opportunity in our sector, and by championing women in the industry who are still underrepresented, we're trying to make a real difference.

### [CHAMPIONING APPRENTICESHIPS AT RICS YSOYA](#) →



### [CREATING OPPORTUNITIES FOR A NEW GENERATION AT LREF](#) →



### [SPONSORING THE ASSOCIATION OF WOMEN IN PROPERTY SCOTLAND](#) →



## RESULTS

We do have a gender pay gap in the firm, but that does not stem from a culture of remunerating men and women differently for the same or equivalent work. When equivalent job grades were compared we see that there is no pay gap between men and women. The results are the effect of fewer women than men overall within the firm and a larger proportion of women in non fee earning roles.

### Pay Gap Results

The **mean hourly pay rate** for men and women showed that the gap in favour of men reduced by **0.64%** to **12.82%**. The **median hourly pay rate gap** in favour of men reduced by 3.50% to **17.48%**.

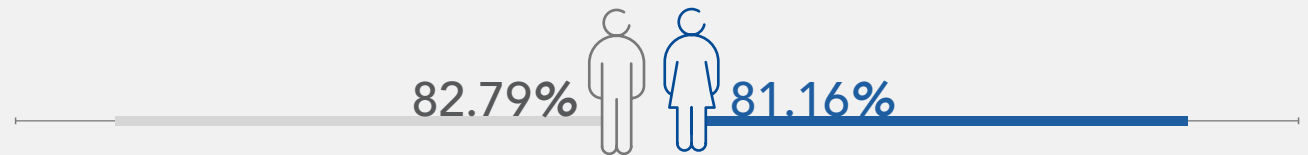
Mean Gender Pay Gap	<b>12.82%</b>
Median Gender Pay Gap	<b>17.48%</b>

### Bonus Pay Gap Results

A similar percentage of men and women received a bonus over the year. When men and women's **mean bonuses** were compared we saw that men received **3.44%** more in bonuses than women. The **median bonus gap** has decreased to **5.29%**.

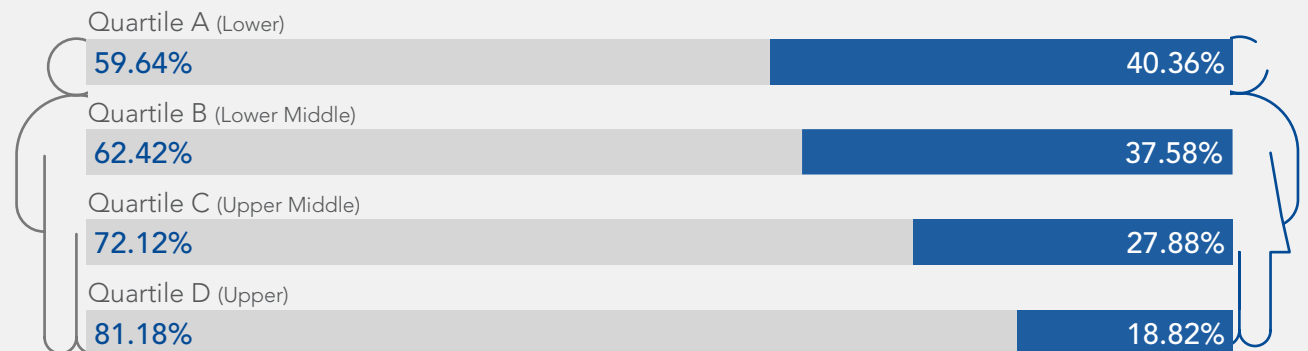
Mean Bonus Gap	<b>3.44%</b>
Median Bonus Gap	<b>5.29%</b>

### Proportion Receiving a Bonus



### Quartiles

The number of women in the lower middle and upper pay quartiles increased, while those in the lower quartile have reduced.







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