

**AVISON
YOUNG**

UK gender pay gap report 2023

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Gender-balanced meetings, boards and companies are more productive and better reflect our clients.

Introduction

Nick Walkley, UK President and Jo Davis, UK Executive Chair

We are continuing to take responsibility for improving the gender pay gap in the UK business. All the evidence shows that gender-balanced meetings, boards and companies are more productive and better reflect our clients. The make-up of the business, and the ability to recognise and support talent from all backgrounds is essential to recruiting and retaining the best talent within the business, as well as ensuring the business has the diversity of skills, experience and expertise to deliver for its clients.

Headlines

To comply with UK legislation, we are required to publish data for Avison Young (UK) Limited. However, we have chosen in this report to publish data for all Avison Young entities in the UK.

Our latest gender pay gap (GPG) figures (for April 2023) show a 4.7% reduction in our mean GPG across all Avison Young UK entities over the preceding 12 months. Our median GPG has also reduced by 1.6%. These incremental improvements are the combined result of hiring, retaining and promoting female talent within the business, including at more senior levels.

We have further work to do to improve our GPG. Over the past 12 months we have been working with UK leadership and our new UK HR Director, Ramsey Mirza to take action, in order to improve our GPG. Building on the work done previously we are pleased to confirm that we are starting to show initial momentum, explained further on the following pages.



UK GPG advisory working group

In November last year, we established a GPG Advisory Working Group.

The working group is chaired by Steve Cresswell (EMEA COO & CFO), with support from Jo Davis (UK Executive Chair), Ramsey Mirza (UK HR Director) and Vikki Montgomery (Legal Counsel – Employment Law). Two individuals from the wider business have also been appointed as part of the working group for an initial 18-month term, Jodie Atkins (Director) and Holly Busson (Associate Director).

The purpose of the working group is to take responsibility for making recommendations to the UK Management Committee to drive progress in reducing our GPG and improving gender equality within the business.



UK GPG action plan

Our UK GPG action plan, which is now in place, has been approved by the UK Management Committee and sets out our desired outcomes together with numerous actions to help achieve those outcomes. The actions include (among other things) ensuring a transparent, fair and consistent approach to recruitment, promotion, pay and reward processes, as well as inclusion of learning and development initiatives, and the rollout of mentoring across the business.



UK Women's Network

In March 2024, the UK Women's Network was relaunched. We have also introduced regular 'In Conversation' Female Leadership lunchtime sessions to create a culture and environment of talking about gender in the real estate sector.





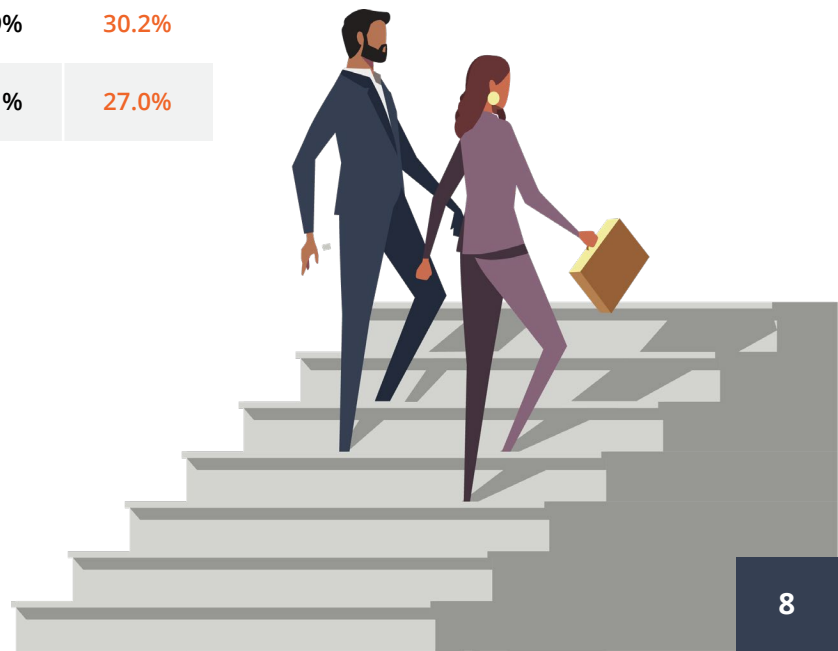
Avison Young UK (all companies)

	2020	2021	2022	2023	Change 2022-2023
Mean gender pay gap	33.8%	37.1%	45.6%	40.9%	-4.7%
Median gender pay gap	43.0%	39.8%	42.6%	41.0%	-1.6%
Mean bonus pay gap	73.5%	66.6%	68.3%	87.5%	+19.2%
Median bonus pay gap	66.7%	69.9%	63.6%	80.0%	+16.4%

Avison Young UK (all companies)

Bonus Proportions

	2020	2021	2022	2023
Proportion of females receiving a bonus	73.5%	25.2%	92.9%	30.2%
Proportion of males receiving a bonus	76.9%	30.8%	92.1%	27.0%



Avison Young UK (all companies)

Quartile Pay Bands

Proportion of employees in each pay quartile



	2020		2021		2022		2023	
	Male	Female	Male	Female	Male	Female	Male	Female
First quartile (25th Percentile) Lower	39%	61%	39%	61%	36%	64%	37%	63%
Median Value (50th percentile) Lower Middle	57%	43%	50%	50%	49%	51%	47%	53%
Third quartile (75th percentile) Upper Middle	75%	25%	72%	28%	73%	27%	69%	31%
Upper Quartile	89%	11%	84%	16%	85%	15%	80%	20%



Avison Young (UK) Limited

	2020	2021	2022	2023	Change 2022-2023
Mean gender pay gap	33.2%	34.8%	37.4%	37.9%	+0.5%
Median gender pay gap	42.2%	39.2%	37.3%	37.5%	+0.2%
Mean bonus pay gap	72.3%	61.4%	65.2%	86.8%	+21.6%
Median bonus pay gap	66.7%	63.9%	65.0%	77.7%	+12.7%

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Bonus Proportions

	2020	2021	2022	2023
Proportion of females receiving a bonus	74.9%	21.0%	93.6%	32.9%
Proportion of males receiving a bonus	78.6%	26.0%	93.5%	29.0%



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Quartile Pay Bands

Proportion of employees in each pay quartile



	2020		2021		2022		2023	
	Male	Female	Male	Female	Male	Female	Male	Female
First quartile (25th Percentile) Lower	40%	60%	39%	61%	40%	60%	35%	65%
Median Value (50th percentile) Lower Middle	56%	44%	53%	47%	52%	48%	53%	47%
Third quartile (75th percentile) Upper Middle	77%	23%	72%	28%	74%	26%	49%	51%
Upper Quartile	87%	13%	82%	18%	83%	17%	85%	15%

Looking forward

We know we have a lot more to do, but initiatives that were put into place in 2023 are starting to gain real traction.

At Avison Young, we are striving to be a truly diverse, inclusive and equitable business and real influencer in the real estate industry, through our policies, training and leadership. We are committed to creating an inclusive culture and being visibly accountable to our colleagues and clients.

Everyone has a role to play in ensuring the momentum and change set out in our GPG action plan is maintained and accelerated. The UK Management Committee will ensure the changes set out in the GPG action plan are fully pursued.

We confirm that the data contained within this report is accurate and meets the requirements of the Equality Act 2010 (Gender Pay Gap Information) Regulations 2017.



Nick Walkley, UK President
March 2024



Jo Davis, UK Executive Chair
March 2024



Appendix: explanation of terms used

The **Gender Pay Gap** (GPG) shows the difference in average earnings between women and men. The GPG is not the same as equal pay. Equal pay is the right for men and women to be paid equally when doing the same or equal work.

The **mean gender pay gap** is the difference between the average hourly earnings of men and women.

The **median gender pay gap** is the difference between the midpoints in the ranges of hourly earnings of men and women.

