

Hollis UK Gender Pay Gap Report April 2023

All together different – our vision is truly represented by our strapline. Together we welcome, we embrace, and we celebrate our differences. Our aim is to provide a diverse and inclusive workplace which supports and cares for all our employees, including those from underrepresented or non-dominant groups. We do this in a way which allows everyone to feel included and respected so that they can gain the best from their working lives.

We're committed to building and maintaining a culture of inclusion; where all barriers, including prejudice are removed from our working environment; and where all our people are empowered to be the best they can be. We also contribute to improving diversity across the real estate industry, particularly at entry-level for disadvantaged young people.

Gender pay gap figures 2023

The gender pay gap is different from equal pay, as it is not measuring the parity of pay for roles of the same level. Instead, it compares the average pay by gender of all roles collectively, regardless of level or type. Our analysis of comparable roles highlights that we continue to reward men and women fairly for similar work and that the overall gender pay gap reflects the lower representation of women in the business, at senior levels and in fee earning roles within the company.

We regularly review market pay benchmarks across the industry based on job role and location, which helps us understand the different pay levels for similar roles. We also conduct an annual salary review process where we analyse pay and bonus outcomes to ensure the parity we have worked hard to achieve is maintained.

What is our gender pay gap?

Mean gender pay gap

31%

The mean gender pay gap is the difference in average hourly rates of pay that male and female employees receive. This gives an overall indication of the gender pay gap by taking all hourly rates of pay and dividing by the total number of people in the scope.

Median gender pay gap

34%

The median gender pay gap shows the difference in the ranges for men and women by ordering individual rates of pay from lowest to highest and comparing the middle value.

Mean gender bonus gap

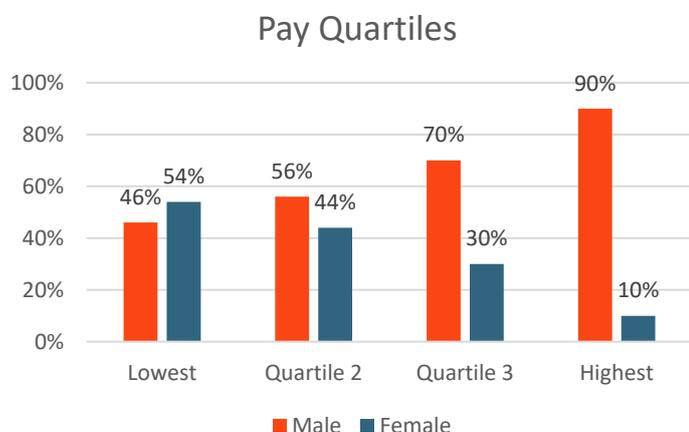
51%

The mean gender bonus gap is the difference in average bonus pay that male and female employees receive.

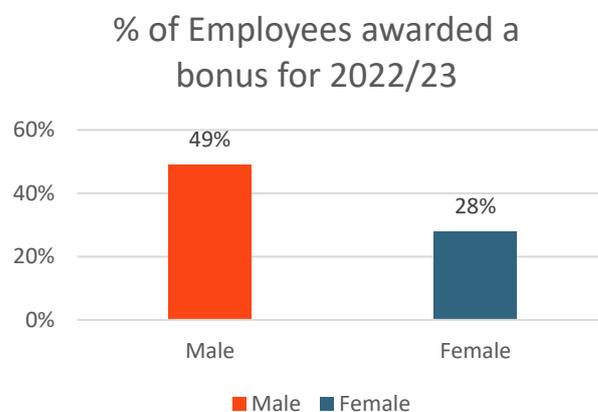
Median gender bonus gap

54%

The median gender bonus gap shows the difference in the midpoints of the ranges of bonus pay received by men and women.



The above graph shows the distribution of gender across four equal quartiles of pay from the lowest 25% of earners to the highest 25%



The above graph illustrates the proportion of men and women who received a bonus type payment in the 2022/2023 financial year.

The real estate industry has not historically attracted women, meaning that there are still fewer women than men in our fee earning and senior level roles. However, we continue to see an increase in applications and intake of women for our early careers roles. Female presence at leadership level also continues to increase. The gap for both the mean and median gender pay gap has therefore reduced from last year.

The mean and median bonus gaps have risen since last year, which we believe is due to our change from an LLP to an EOT in 2021 and the majority of our Director group being included in the gender bonus calculations for the first time for the 2022/2023 financial year. The number of women receiving a bonus has however increased. With the introduction of our EOT bonus scheme in the 2023/2024 financial year, we will see the proportion of men and women receiving a bonus even out with the majority of employees being eligible to receive a payment.

We acknowledge that the gender pay and bonus gaps are not reducing as quickly as we would like to see, however we are proud of everything we have done and continue to do to help make both Hollis and the wider industry a more inclusive environment for all.

What are we doing to help close the gap and to improve diversity within both the company and wider industry?

- Hollis is now an EOT. One of the benefits of this is that all employees are now eligible to receive profit shares and we awarded our first payment in 2023.
- Our Diversity, Equity and Inclusion (DEI) vision is constantly growing. This year we commit to continuing our work on building and maintaining an inclusive and diverse culture. Specifically, that means:

- Building skills and awareness through training and briefing sessions/webinars.
 - Having a DEI Allies programme and actively promoting the importance of allyship. Our allies are employees that have volunteered to support us in our vision of becoming a more inclusive workplace, they feed into our strategy and assist with DEI focussed training sessions.
 - Expanding our seven DEI networks over the next year. These networks provide support and opportunities for connection to those in non-dominant groups and we plan to review these regularly to ensure that participants are getting maximum value from them.
 - Working with DEI experts, the Clear Company, to review our ways of working and make sure that they are as inclusive as possible. As part of this work we will receive recognised standards in DEI and this year we will be moving towards Silver standard, having already achieved Bronze.
 - Continuously reviewing our methods for attracting talent to ensure that we; are reaching a diverse audience, remove any bias from job descriptions, adverts and the interview process, and make reasonable adjustments for candidates where necessary. We'll also ensure that all agencies are clear on our stance on DEI.
 - Reviewing and updating our policies, procedures and ways of working to ensure that they reflect our stance on DEI.
 - Continuing to be part of and joining new organisations in order to network, exchange best practice and generally raise the organisation's profile in this space.
 - Continuing our 'Let's Talk' series, which is designed to get the conversation going about topics related to DEI. In these sessions, we include knowledge and awareness building with panel discussions to bring each topic to life. At the end of each session people from the business are encouraged to share their own experiences. We've had some amazing feedback so far with people describing the sessions as 'fantastic', 'insightful', 'powerful' and 'brilliant'.
- We run a bi-annual confidential engagement survey which allows us to gather feedback on what it's like to work here and take action to improve our business. So far we have completed over 40 actions as a result of employee feedback, implementing change at an organisational level as well as tackling more specific issues related to individual teams or departments.
 - We continue to run a women's mentoring programme which aims to:
 - build confidence
 - help women in the business navigate and progress in a male dominated industry
 - inspire and encourage women to senior positions
 - provide practical advice on how to juggle a career with other commitments and to help address the gender balance by improving the retention of women in the business.
 - We are continuing to do our part to help develop the property professionals of the future, through our work placement programme, The WCCS bursary programme – providing both funding for a bursary and providing mentorship for the bursary students.
 - We continue our partnerships with Urban Plan UK, The WCCS, Building People, The Chartered Surveyors Training Trust The Academy of Real Assets, Proactive Young People and Pathways to Property, providing both financial and volunteering support.
 - We have reintroduced biannual salary reviews for our early careers employees, to ensure that their progress and development are being recognised and rewarded over the course of their training programme.

- We have 11 employees who are Mental Health Champions and they are also Mental Health First Aider trained. Our Champions have the skills to identify and assist someone who is developing a mental health challenge or is experiencing a mental health crisis such as panic attacks, bouts of depression or the after-effects of trauma or bereavement. They meet regularly to discuss ways of promoting/raising awareness throughout the business, as well as keeping up to date with mental health issues, ways we can improve our own mental health etc .
- We have 3 Menopause champions who are on hand to support those who may be going through the menopause or who have loved ones who are. We ran a panel discussion about the menopause specifically and updated our sickness guidance to make it easier for those suffering to take the time they need away from work.
- We have a Junior Board who were implemented to obtain views and ideas from a diverse group of people across different areas of the business. Women make up 40% of the Junior Board, who are our aspiring future leaders. We believe this number will continue to grow in the future.
- 40% of our Graduates and Apprentices are female and 38% of these roles are in the Real Estate sector, the remaining 2% are in Operations roles and we hope that this continues to grow to ensure we have a diverse workforce in the future.
- Women make up 25% of the Management Board. Whilst the representation has not increased from last year, we hope that this will grow significantly in the future and continue to invest in the development of women in senior roles.

I confirm that the figures in our disclosure are accurate and have been calculated in accordance with gender pay gap reporting requirements as outlined in the legislation and accompanying guidance.

John Woodman – Chairman