

Hollis UK Gender Pay Gap Report April 2024

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.

What is our gender pay gap?

Gender pay measurement is distinct from equal pay as it is not measuring the parity of pay for roles at the same level:

- Gender pay gap is a measure which shows the difference in average earnings between men and women across an organisation.
- Equal pay, as set out in the Equality Act 2010, is a legal requirement that men and women in the same employment performing work that is the same, similar, equivalent, or of equal value, must receive equal pay.

Mean gender pay gap

32%

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

35%

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

55%

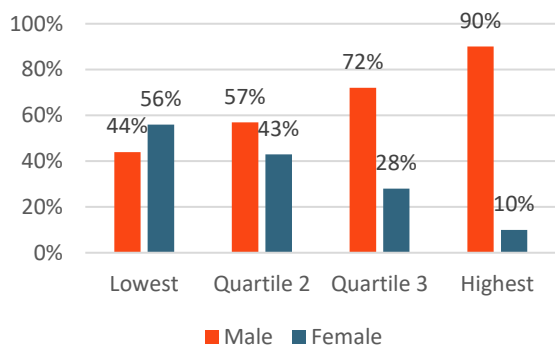
The mean gender bonus gap is the difference in average bonus pay that male and female employees receive.

Median gender bonus gap

53%

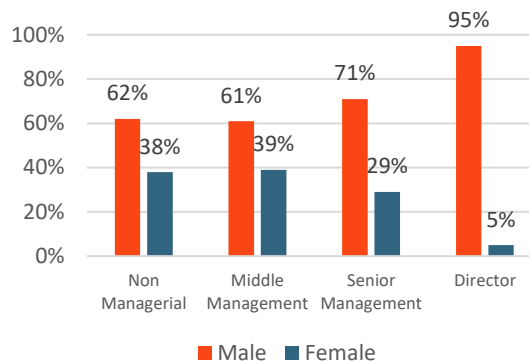
The median gender bonus gap shows the difference in the midpoints of the ranges of bonus pay received by men and women.

Pay Quartiles



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

Role levels



The above graph shows the distribution of gender across four role levels. Director includes the Management Board.

**% of males
awarded a
bonus for
2023/24**

88%

**% of females
awarded a
bonus for
2023/24**

87%

The above illustrates the proportion of men and women who received bonus type payments during the 2023/2024 financial year.

Whilst there has not been much movement in our gender pay gap figures over the last 3 years (mean pay gap 33% in 2022, 31% in 2023 and 32% in 2024 and median pay gap 38% in 2022, 34% in 2023 and 35% in 2024), our analysis of comparable roles highlights that we continue to reward men and women fairly for similar work. If you break down our population by role, there is a significant difference in the gender pay gap figures (small differences shown here are due to factors such as location in the country or experience/length of time at level).

For example:

Associate

**Mean gender
pay gap**

1%

**Median
gender pay
gap**

2%

Graduate Building Surveyor

**Mean gender
bonus gap**

0%

**Median
gender
bonus gap**

-7%

The higher gender pay and bonus gap figures are therefore a result of lower representation of women in the business, at senior levels and in fee earning roles within the company and the Real Estate industry as a whole. We have however seen an increase in the percentage of female employees at Hollis and females in 2024 totalled 35%, compared to 28% in 2017 when we first started reporting on the gender pay gap. The number of females across the fee earning population also increased from 11% in 2017 to 22% in 2024.

One of the figures which has seen a drastic change is the percentage of males and females receiving a bonus. This is one of the many positive effects from our change to an EOT in 2021 and the subsequent introduction of the EOT profit share scheme in 2023. This means that all employees are now eligible to receive a bonus as part of the EOT scheme, however there is a small waiting period for new starters. The percentage of males that received bonus payments increased from 48% in 2023 to 88% in 2024 and for females the figures rose from 28% in 2023 to 87% in 2024. Although we do recognise there is still a way to close the overall gender bonus pay gap, which again is a reflection of more males than females in senior and fee earning roles, where there are additional schemes in place.

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 support women in the business, close the gender pay gap and to improve diversity within both the company and wider industry?

- 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.
- We are proud to be an accredited Living Wage Employer and all employees, including our apprentices, receive a minimum of the real living wage.
- 43% of our current early careers cohort are female, which has increased from this time last year, and 43% of offers made so far for our 2025 early careers intake are female. We therefore hope that this will continue to grow to ensure we have a diverse workforce in the future.
- Since producing the April 2024 figures, we have launched a new Operations Board to drive forward our target of operational excellence and women make up 50% of members.
- One of our female Directors was promoted to one of our new Regional Managing Director roles in 2024 and we also hired two new female Directors, one being a Service Head.
- We relaunched our 7 DEI networks to build on the foundations by refreshing and redefining what works for the networks. We have also introduced the role of Network Lead, which is to help ensure that the networks bring as much value as possible to the members. They will be partnering with the People & Culture team to feed into the DEI strategy, create and manage opportunities for connection and drive engagement.
- Our networks are designed to give people the opportunity to connect and share experiences but the members are also there to help inform our strategy, feed into our initiatives and help to educate our people about what it means to be part of an under-represented group. Our networks are:

- Mosaic network
- Pride network
- Every Woman network
- Ability network
- Care Givers network
- New Generation network
- Neurodiverse network.
- Alongside our networks, we also have an allies programme. 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.
- We have continued to work with DEI experts 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.
- We are 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 also ensure that all agencies are clear on our stance on DEI.
- We are constantly reviewing and updating our policies, procedures and ways of working to ensure that they reflect our stance on DEI.
- We have continued to run our 'Let's Talk' series, which are designed to get the conversation going about topics related to DEI. Topics have included Women in Property, Caregiving and Parental responsibilities, The Menopause and Gender Identity and Sexual Orientation.
- We have been running our bi-annual confidential engagement survey for the past 3 years to gather insights on what it's like to work at Hollis and we use this feedback to build our culture and make improvements to our business. We take a multi layered approach to addressing the feedback and set tangible actions at an organisational level, regional level and in some cases, team specific actions. reviewing these actions and work with key stakeholders across the business to implement change with the aim of improving our business and culture.
- We continue to run our 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 launched the lean-in book club on International Women's day. This has been designed to provide opportunities to get to know other people in the business and discuss important matters in relation to women in business. All books will be related to women in business and leadership and the initiative has been sponsored by two female members of our Leadership team.
- We are actively promoting our Menopause Champion role. This role is crucial in ensuring employees impacted directly or indirectly by the menopause feel supported. Menopause Champions help to raise awareness, provide a safe listening space and support initiatives relating to the menopause. They are advocates for those affected.
- Our Scotland and Ireland region have been supporting Females in STEM, working with them to deliver talks in girls' schools around careers in STEM subjects.
- 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 and work experience for the bursary students.

- We continue our partnerships with Urban Plan UK, The WCCS, Building People, Built Environments Schools Trust, The Academy of Real Assets, Proactive Young People and Pathways to Property, providing both financial and volunteering support. We have also launched a new partnership with Construction Youth Trust. Through these partnerships, we have spent 147.5 volunteering hours, reaching over 2000 students over the last 12 months . One of the many purposes of these partnerships is to encourage students to consider the Real Estate industry, that would have not normally done so.

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.

Andy Hay – CEO