

Gender Pay Gap Report 2019



Introduction

We welcome this annual review process as an opportunity to measure where we are improving and where we can focus our efforts to attract, develop and retain female talent. This second Gender Pay Report shows our data from April 2018.

We recognize that improving the diversity of our sector is a long term challenge which requires our long term commitment. This is an ongoing process and our aspiration to have a more inclusive workforce is evidenced by our revised Action Plan contained in this document.

The Company remains committed to investing in and supporting our staff and aspires to create a working environment whereby all our employees can reach their full potential.



Gender Pay Reporting

UK employers with more than 250 employees are required to publish their Gender Pay Gap.

The following six key metrics, in line with mandatory requirements, have been calculated as at April 2018:

- the difference in the mean pay between men and women, expressed as a percentage
- the difference in the median pay between men and women, expressed as a percentage
- the difference in mean bonus pay of men and women, expressed as a percentage
- the difference in median bonus pay of men and women, expressed as a percentage
- the proportion of men and women who received bonus pay, and
- the proportion of men and women in each of four quartile pay bands

We have again voluntarily decided to report on Canary Wharf Group (CWG) as a whole, as well as the data required under the legislation for our two largest subsidiaries, Canary Wharf Contractors (CWC), our Construction Division, and Canary Wharf Management (CWM), which encompasses the departments which contribute to the day to day running of the Canary Wharf Estate.

The Results

We are pleased to report that in the last year there have been improvements in the majority of our pay and bonus statistics. Our average gender pay gap has improved by 6% from 29.8% to 23.8%. The average bonus pay gap has also narrowed by 2%.

We have seen improvements in all 4 metrics in Canary Wharf Contractors, with the average bonus gap improving by over 12% and the gap in hourly pay reducing by 6.8%. In Canary Wharf Management, the average bonus gap has reduced from 26.7% to 16%.

Across the Group as a whole, women continue to be proportionately represented more in the Upper Middle and Lower Middle quartiles in terms of pay, and proportionately under-represented in the Upper and Lower pay quartiles.

Our workforce gender split of 76% men and 24% women has not changed and reflects the national underrepresentation of women in roles such as Construction, Security and Building Services.

Whilst the likelihood of receiving a bonus has not significantly changed, the continuing difference in the average bonus reflects the under representation of women in our senior roles.

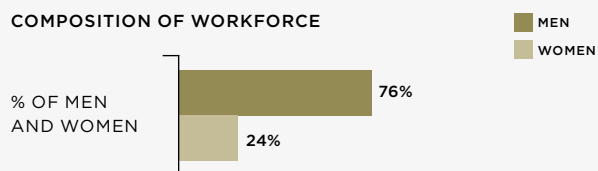
Though we have examples of women in very senior roles across all areas of our business, we recognise that we need to attract more women into our sector and for them to attain more senior positions.

CANARY WHARF GROUP PLC

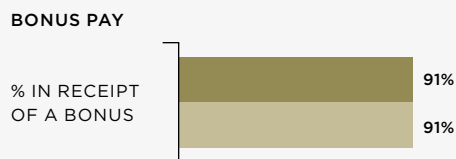
(Including all Group Companies)

CANARY WHARF GROUP PLC GENDER PAY STATEMENT	HOURLY PAY	BONUS PAY
DIFFERENCE IN MEAN %	23.8%	46.9%
DIFFERENCE IN MEDIAN %	6.5%	8.7%

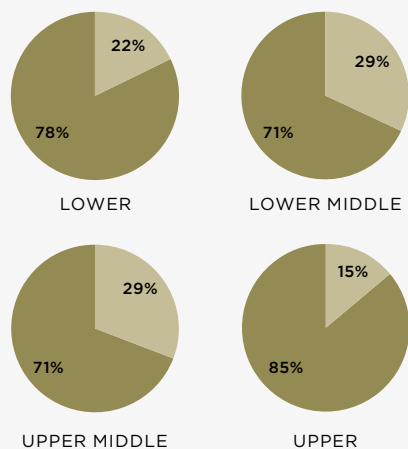
COMPOSITION OF WORKFORCE



BONUS PAY



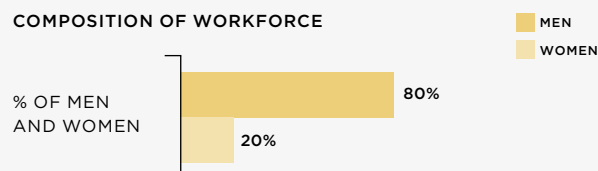
PAY QUANTILES



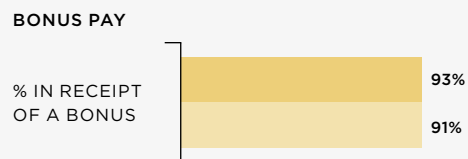
CANARY WHARF CONTRACTORS

CANARY WHARF CONTRACTORS LTD GENDER PAY STATEMENT	HOURLY PAY	BONUS PAY
DIFFERENCE IN MEAN %	39.6%	58.6%
DIFFERENCE IN MEDIAN %	44.2%	41.7%

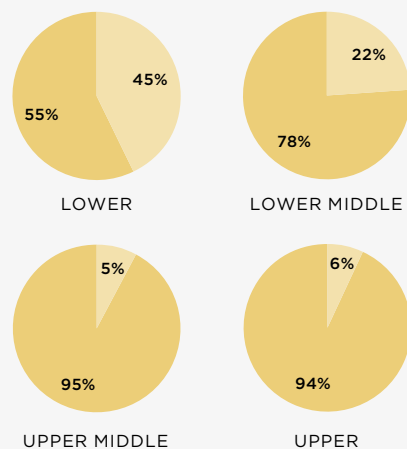
COMPOSITION OF WORKFORCE



BONUS PAY



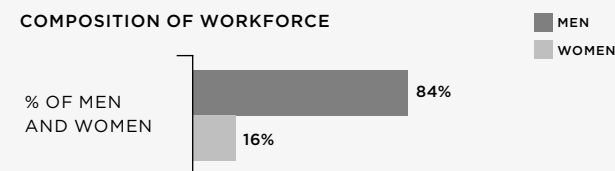
PAY QUANTILES



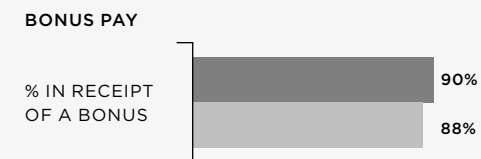
CANARY WHARF MANAGEMENT

CANARY WHARF MANAGEMENT LTD GENDER PAY STATEMENT	HOURLY PAY	BONUS PAY
DIFFERENCE IN MEAN %	2.6%	16%
DIFFERENCE IN MEDIAN %	-6.1%	7.5%

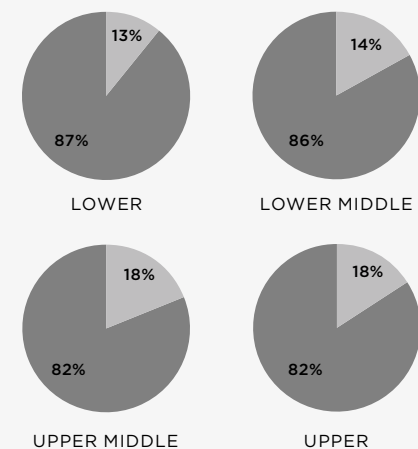
COMPOSITION OF WORKFORCE



BONUS PAY



PAY QUANTILES



Our 2018 Achievements

The progress we have made with our 2018 objectives demonstrates our commitment to improve the diversity of our workforce. We continue to provide a fair and equal pay structure and recognise that a key focus is to increase the proportion of women in our senior roles.

Recruitment & Retention

We have joined WISE (Women in Science and Engineering) and now advertise the majority of our vacancies on their website.

As part of our mission to promote our industry and attract a diverse future workforce, we held 13 career insight tours which were attended by 230 people and our Career Champion Volunteers also participated in visits to local schools and colleges, promoting roles and highlighting careers to 270 people.

Specialist programmes have been supported to promote areas where we would like to see increased representation. In November 2018 we supported the Construction Youth Trust's Budding Brunels Programme which was attended by 24 students from local schools.

In order to promote career opportunities in Construction and Property Management we also hosted an event for International Women's Day 2018 inviting schools from Tower Hamlets and Lambeth, where our current construction projects are located. About 60 students attended and heard from staff members across the Group talking about the variety of roles in the sector and their own individual experience.

As a means of increasing the diversity and talent pool, we have also recruited apprentices into a variety of departments including Construction, IT and Level39.

We have completed a number of focus groups to obtain feedback on experiences and ideas as a female working for the Company. We had a very positive response with suggestions to attract and retain women and to enhance inclusivity. A report has now been submitted to senior management.

Working Practices and Benefits

Our new Shared Parental Leave Policy has been well received by staff. Our approach enables more colleagues to enjoy the benefits of Shared Parental Leave by offering enhanced pay for both parents, going beyond statutory requirements, allowing both parents to play an equal role in the early stages of raising a child.

About a dozen colleagues across the business have taken advantage of Shared Parental Pay, enabling them to spend precious time with the new additions to their families.

We have supported more flexible working options, which has been evidenced by the appointment of Clare Kay and Vanessa Harris as joint Head of Construction Legal /General Counsel Services on a job share arrangement. Vanessa and Clare will be leading the department responsible for the provision of general construction and development related legal advice.

There have also been variations in shift patterns within our Security Department to attract more talent in this key part of our business.

Development

A group-wide Mentoring Scheme proposal has been submitted to senior management for approval which will support our aim to increase the diversity of our managers.



ACTION PLAN – Making a Difference

In order to continue our commitment to improve the diversity of our workforce, we have identified the following objectives:

- To continue to host visits to raise career awareness and aspirations, increasing the supply of women into Construction and Building Services as a long term strategy
- To conduct a women's leadership event this year for staff
- To provide Directors and Heads of Departments with diversity reports for them to be able to monitor and improve the diversity of their teams
- To establish an internal inclusivity steering group

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