



Pay Gaps Report 2020



CANARY WHARF
GROUP PLC

Introduction

We are pleased to provide our Canary Wharf Group plc Pay Gaps Report 2020 in accordance with the Equality Act 2010 (Gender Pay Gap Information) Regulations 2017.

Our report includes our gender pay gap data for the year ending April 2019, however this year we are also voluntarily including our ethnicity pay gap data with the overall aim to improve equality and diversity at all levels of our business.

We are committed to being transparent with our data and to effectively utilise this information to drive positive change and push ourselves to achieve better results.

We recognise the importance of embracing diverse experience, skills and perspectives at all levels and operating in an inclusive working environment. We also recognise that it makes business sense, since being an inclusive employer leads to better business performance and higher levels of employee engagement and satisfaction. The most successful

companies represent the communities in which they serve and are in sync with their customers' needs and expectations.

Although we have implemented a number of actions to help improve our gender pay gap results, our 2020 report shows that we collectively need to do more to increase diversity at all levels of the business, particularly in senior management levels.

We acknowledge that progress is not consistent across the Group and the pace of change needs to improve. We have some inspiring case studies of women in senior positions within the Company, however we still need to increase representation in our more senior, higher paid roles.

Our challenge continues to be that our industries being mainly Construction, Security and Maintenance/Facilities are traditionally male dominated, but we are determined to think more innovatively to drive better results.

In order to ensure a fully integrated cultural change we understand that this is a long term commitment and therefore we will set out our long term aspirations within this report and outline specific initiatives which will work towards supporting our long term vision.

“CWG will thrive with a more diverse and inclusive workforce. We are focused on expanding opportunities both at entry level and management positions. We will create a solid entry platform and make senior level opportunities available for all. It is a commitment and process that will assist in making CWG a better company in the future”

Shobi Khan

Chief Executive Officer, Canary Wharf Group plc



Case studies of women leading in their industries at CWG



Clare Kay and Vanessa Harris Co Heads of Construction Legal Counsel (Job Share)

Vanessa and I are both qualified lawyers who jointly head up the Canary Wharf Contractors Ltd (CWCL) legal team.

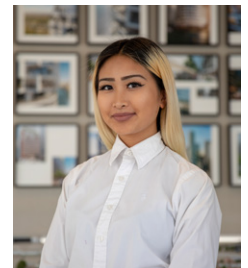
When the role became available, we intuitively felt that a job share would provide us with the work life balance we both wanted and would provide CWCL with years of combined experience and seamless service. It also meant we wouldn't have to compete with each other for the role.

Regular communication is the key within this work structure. We each work three days a week in the office and one day a week from home. On any working day one of us is always in the office. We stagger our family holidays to provide constant cover.

We can both keep doing the legal work we love, and we can both learn new skills and develop our experiences by learning how to be managers and leaders. Having a partner at work to discuss tricky issues and make decisions with is fantastic and reduces pressure. For the Company, there is permanent year-round cover, plus we think the fact that we can discuss issues and make decisions together provides the Company with a more rounded, considered and holistic service.

We believe diversity brings different ideas and new insights to any team and a better environment. We would encourage other managers to think innovatively regarding ways of working to open more opportunities for people. The more exceptional and enthusiastic people we can attract to work and stay at CWCL the better!

“If you want something, you must be willing to come out of your comfort zone to achieve it.”



Julie Dang CSR Programme Coordinator

Julie was recently recognised as **edie's 30 under 30** corporate responsibility and sustainability professionals. edie's 30 Under 30 is a dynamic community of young, talented sustainability and energy professionals - aged under 30 - who have already achieved great things or are showing fantastic promise.



Joanne Watson
Head of Residential Management

I joined Canary Wharf Group to set up the residential management for our new developments. Since then I've had an incredible experience working with the designers and architects on both the Wood Wharf and Southbank developments as well as setting up the management and servicing strategies.

In 2019 we welcomed our first residents at Southbank Place and in autumn 2020, we will see our first residents at Ten Park Drive on Wood Wharf.

Property management presents an interesting challenge due to the variety of the role; you must be able to learn and adapt quickly. On an average day, I could be discussing security or finishes with the design teams, then move onto a meeting with the legal and tax teams and then onto a systems meeting with finance and IT teams. I also visit the developments regularly to inspect the buildings, look after my team on site and keep our residents happy and healthy. There is never a dull moment.



Diversity at all levels of a company is paramount. Everyone brings different experience and knowledge to the table and so different ideas and motivations. The Company can only progress and improve if we continue to evolve and that relies on a diverse, motivated and creative workforce.

A diverse leadership ensures we all feel our views are represented, our talents are identified and that we are recognised for our value and contribution.

I have received some exceptional training, mentoring support and one to one sessions with a career coach whilst working at Canary Wharf Group. We are very fortunate to have a training team focussed on ensuring we can excel in our roles and progress our careers. We also have lots of opportunities to see how the wider Company works through collaboration with different teams. Whatever roles you are in, there are opportunities to widen your knowledge.

Shared Parental Leave – equal pay for men

Alan Bates
Senior Project Manager,
Canary Wharf Contractors



“ It was fantastic to have the opportunity to spend an additional 4 weeks with my wife and new born baby in those early days and not have to worry about pay. It was a special time for our family, and we will never be able to get that time back so I am grateful that I had the ability to do this”.

Gender Pay Gaps Results

Canary Wharf Group

Pay and Bonus Gap

Hourly Pay Gap

Difference in
Mean Average

29%

2018 Difference
in Mean Average

24%

Difference in
Median Average

7%

2018 Difference
in Median Average

7%

Bonus Pay Gap

Difference in
Mean Average

55%

2018 Difference
in Mean Average

47%

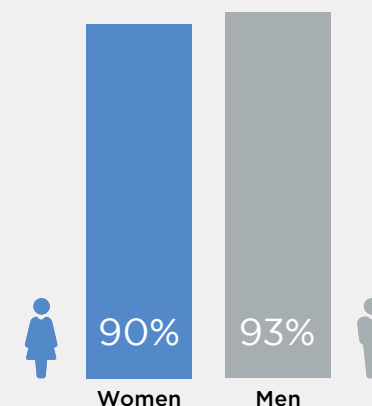
Difference in
Median Average

13%

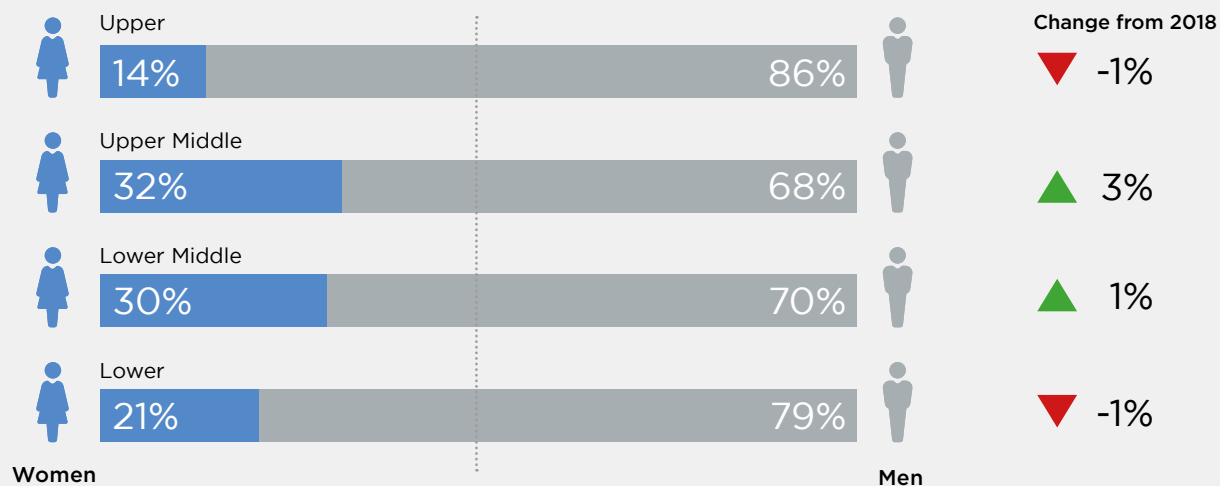
2018 Difference
in Median Average

9%

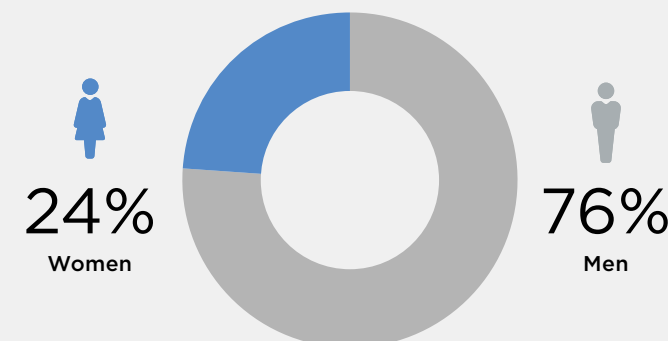
Total % in Receipt of Bonus



Pay Quartiles



Total % of Men and Women



Gender Pay Gaps Results

Canary Wharf Contractors

Pay and Bonus Gap

Hourly Pay Gap

Difference in
Mean Average

41%

2018 Difference
in Mean Average
40%

Difference in
Median Average

43%

2018 Difference
in Median Average
44%

Bonus Pay Gap

Difference in
Mean Average

69%

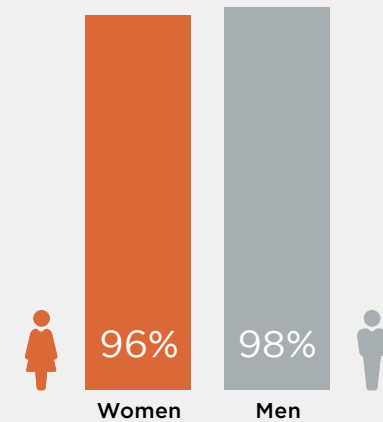
2018 Difference
in Mean Average
59%

Difference in
Median Average

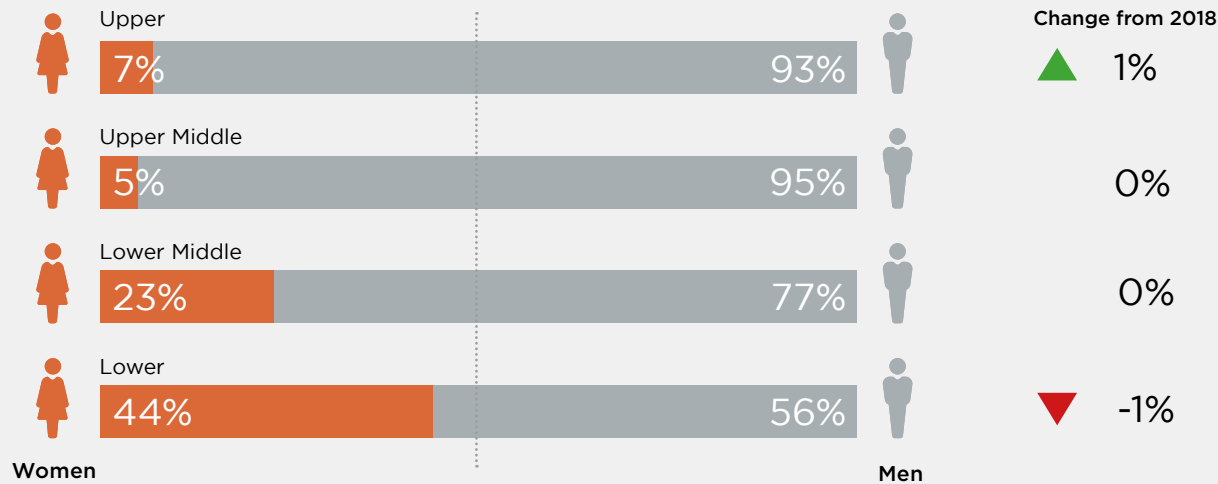
50%

2018 Difference
in Median Average
42%

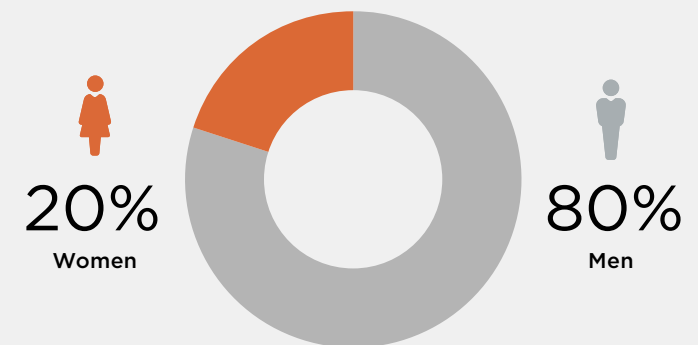
Total % in Receipt of Bonus



Pay Quartiles



Total % of Men and Women



Gender Pay Gaps Results

Canary Wharf Management

Pay and Bonus Gap

Hourly Pay Gap

Difference in
Mean Average

6%

2018 Difference
in Mean Average

3%

Difference in
Median Average

-4%

2018 Difference
in Median Average

-6%

Bonus Pay Gap

Difference in
Mean Average

26%

2018 Difference
in Mean Average

16%

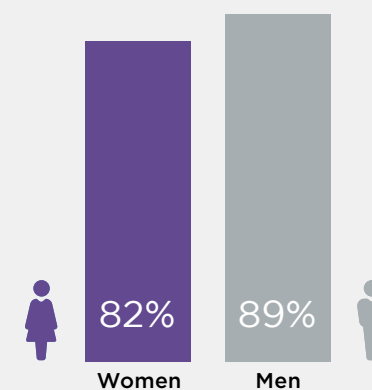
Difference in
Median Average

20%

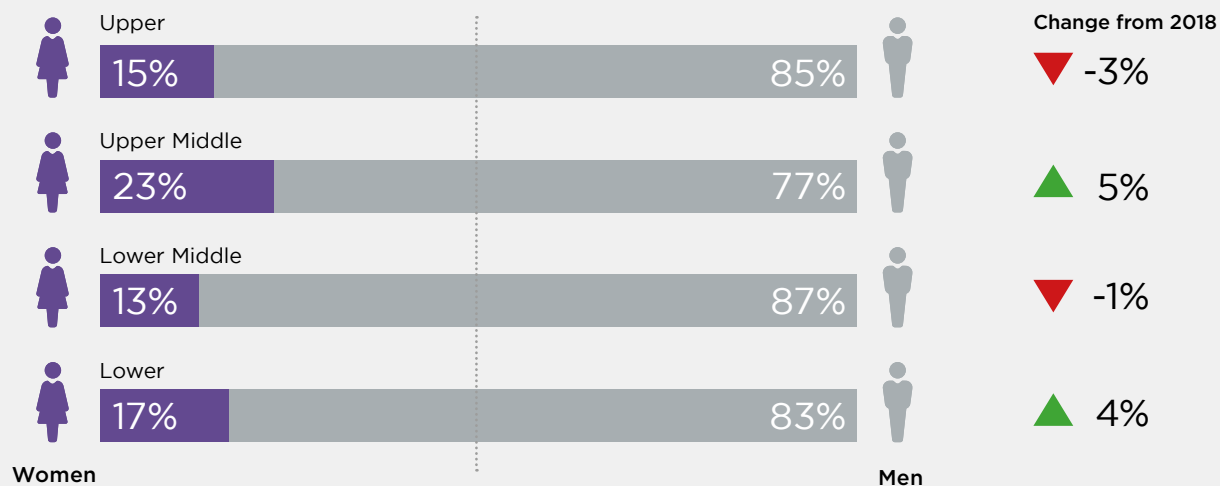
2018 Difference
in Median Average

7%

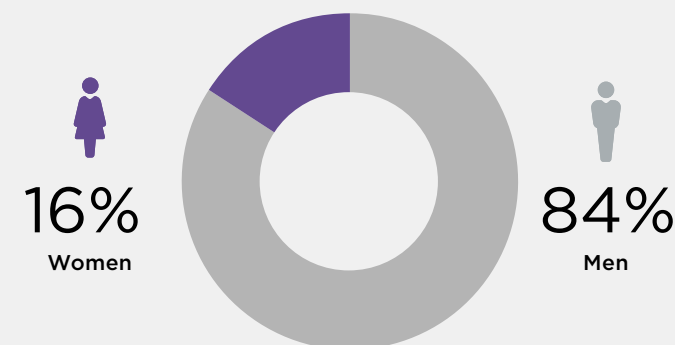
Total % in Receipt of Bonus



Pay Quartiles



Total % of Men and Women



Ethnicity Pay Gaps Results

(BME) Black and Minority Ethnic

Canary Wharf Group

Pay and Bonus Gap

Hourly Pay Gap

Difference in
Mean Average

49%

Difference in
Median Average

26%

Bonus Pay Gap

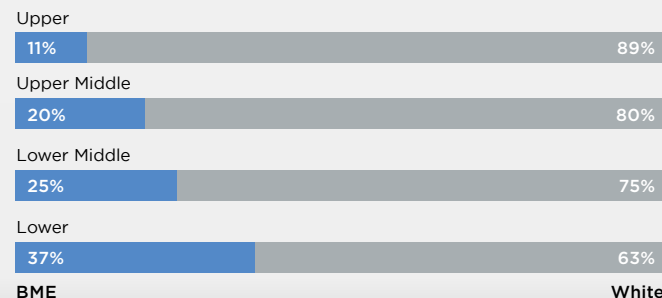
Difference in
Mean Average

83%

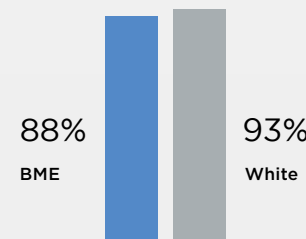
Difference in
Median Average

18%

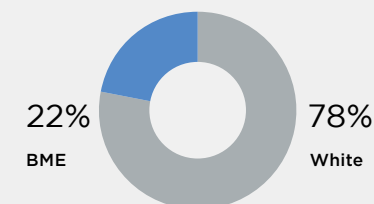
Pay Quartiles



Total % in Receipt of Bonus



Total % of All Staff



Canary Wharf Contractors

Pay and Bonus Gap

Hourly Pay Gap

Difference in
Mean Average

38%

Difference in
Median Average

26%

Bonus Pay Gap

Difference in
Mean Average

79%

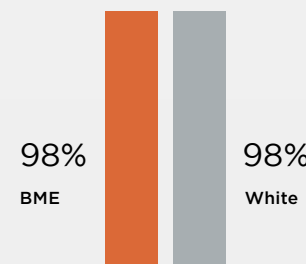
Difference in
Median Average

33%

Pay Quartiles



Total % in Receipt of Bonus



Total % of All Staff



Canary Wharf Management

Pay and Bonus Gap

Hourly Pay Gap

Difference in
Mean Average

27%

Difference in
Median Average

15%

Bonus Pay Gap

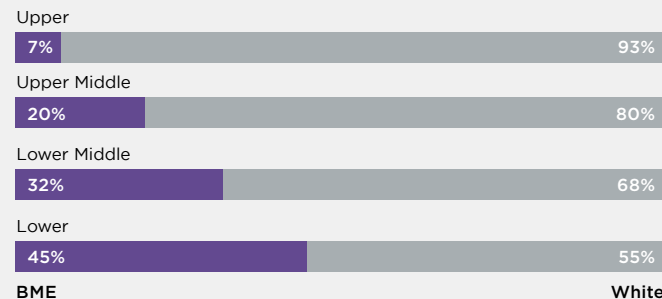
Difference in
Mean Average

54%

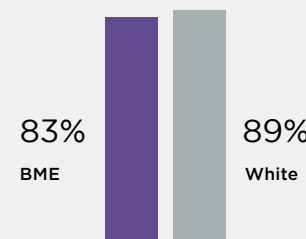
Difference in
Median Average

11%

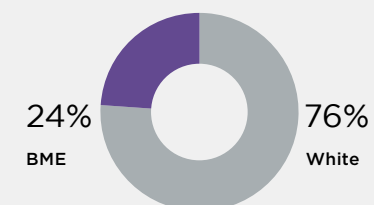
Pay Quartiles



Total % in Receipt of Bonus



Total % of All Staff



Our Results

We wish to reiterate that although our pay gaps show differences which we will be addressing, we do not have equal pay issues. We are fully committed to ensuring a fair and equal pay structure for comparable roles across the Group.

When comparing our 2019 to 2018 Canary Wharf Group (CWG) results, the median hourly pay gap has stayed relatively stable, however our CWG bonus pay gap has increased by 8% and by 10% in Canary Wharf Contractors (CWC) and Canary Wharf Management (CWM). This represents an underrepresentation of women in the upper quartiles.

We are seeing a slight increase in the percentage of women in the upper middle quartile ranges across CWG and in CWM from 2018 to 2019. In addition, we have more favourable results in hourly median pay for women in CWM.

We recognise that change will not be immediate or may fluctuate slightly in the short-term, but we have confidence that with more targeted and integrated measures our long term vision can be met.

Our results show that we need to continue to increase the proportion of women within the upper pay quartile ranges and increase the pace in which we make a difference to our results.

Our first ethnicity pay gap report shows that people from different ethnic backgrounds are underrepresented in all levels of the business but mostly in the upper pay quartiles and in our Construction sector.

Therefore, we recognise our responsibility to attract and retain more talent from all genders and backgrounds.



Progress Against Our 2019 Action Plan

Women in Leadership Events

Canary Wharf Group (CWG) hosted several successful leadership events in 2019. Our first was a panel event which included our most senior female leader, Camille Waxer, Managing Director – Retail and Chief Administrative Officer, and 3 external female entrepreneurs and leaders in their fields from the world of media, advertising and entrepreneurship. The event explored overcoming challenges in the workplace, achieving career goals and the importance of diversity and inclusion.

Subsequently we held 2 more events - the first titled 'Shaping your Future' delivered to school age daughters of CWG employees and female students of two local schools from London Borough of Tower Hamlets. This seminar covered the importance of mentoring, the impact of social media and how to prepare for your future. The second event was a 'Personal Branding' speaker event exploring why personal branding is important for your career and leadership style, and how to create a personal brand statement.

Expanding our Graduate Scheme

The CWG Graduate Scheme has traditionally been aimed at our Construction sector, however in order to attract more talent across the group, we have now extended the scheme to the following business areas; Finance, Accounts, IT, Marketing, Communications, Customer Experience, Public Affairs, Events and Information/IT Security.

New Groupwide Mentoring Scheme

We have launched a groupwide mentoring scheme open to all employees to promote knowledge sharing across the business. Our mentoring scheme is designed to develop future leaders, enhance problem solving skills, increase self-confidence, as well as assist in building relationships with colleagues.

Shared Parental Leave and Pay

We are proud to be early adopters of equal shared parental pay for men and for women in our industry. We are steadily seeing an increase in uptake from staff for this benefit which is encouraging. We recognise that many parents and carers wish to share responsibility and this policy allows for this, rather than the responsibility lying primarily with one parent.

Corporate Social Responsibility

We have been delighted to host 40 visits for students, young NEET (Not in Education, Employment or Training) people, and guests interested in construction and the built environment. We welcomed 104 visitors at our Open Doors event which is aimed to attract people into a career in construction. Once on site, visitors found out what it takes to create buildings of the future and had the opportunity to talk about career paths with members of the construction team.

We have also attended various events to raise career aspirations. 73 Canary Wharf Group Career Champions have visited local schools to engage in workshops with young people to help increase employability skills and provide an insight into the world of work; to help build their confidence and raise their career aspirations. The workshops include practice interviews, financial skills and careers awareness. We have also highlighted our own employment opportunities at 9 jobs fairs in East London.

Internships

During 2019 CWG successfully supported 5 internships for local students, all from minority represented groups via East London Business Alliance.

We have made progress and positive steps forward, but there is much more we can all do.





Action Plan – Making a difference

We appreciate that the changes we make may not take immediate effect and therefore it is important that we are clear about our long term vision.

Our vision:

To increase representation within all areas of the business, and cultivate a more diverse and inclusive workplace.

Our strategies in achieving our vision are set out by the following commitments:

- To consider our diversity progress at Management Board level and as a key agenda item alongside commercial objectives
- To embed a culture whereby everyone has the opportunity to achieve their full potential
- To raise career aspirations and awareness to increase the supply of underrepresented groups
- To make changes in our working practices which fairly promotes and attracts more diversity within our senior higher paid positions

Our progress so far for 2020 is detailed below based on our long term vision and commitments:

To consider our diversity progress at Management Board level and as a key agenda item alongside commercial objectives

Senior management will be provided with diversity demographic reports for their respective divisions to assist recruitment, internal career progression and succession planning decisions. We see this key in developing more tailored action plans for specific areas across the business to ensure progress is being made across the Group.

This year we are also making the decision to set managers diversity specific objectives which will be

considered as important as key commercial objectives. We believe that this will be an effective way to improve our pace of change and empower managers to be more responsible for driving change.

To embed a culture whereby everyone has the opportunity to achieve their full potential

As part of our 2019 Plan, a new Women's Steering Group has been recently established to focus on ways in which the Company can increase the number of women in senior roles and support the diversity agenda. We are encouraging both men and women to participate as we are all needed to drive improvement together to gain biggest positive impact. The Steering Group is helping our collective effort to generate more ideas to support progression for women and organise future events.

To raise career aspirations and awareness to increase the supply of underrepresented groups

As part of our long term strategy to increase representation at all levels, we acknowledge our role to inspire our future workforce from all backgrounds and particularly female students to consider careers that they may not have traditionally considered. We held an event speaking to a number of local female students at our International Women's Day event in 2019 who subsequently were interested in pursuing careers in construction. We want to continue to drive this awareness and encourage our employees to volunteer as 'Career Champions' within local schools to promote these careers and opportunities.

We encourage our employees to take the opportunity of two paid leave days each year, to volunteer within our local communities and help support to raise aspirations and attract potential future talent.



To make changes in our working practices which fairly promotes more diversity within our senior higher paid positions

This year we have already started making positive steps within our business such as creating more flexible working opportunities in order to attract more talent from all backgrounds across the Group. As an example, our large Security Department now offer term-time working to make opportunities more accessible to a wider pool of people.

Finally, we will continue to review our recruitment strategies to attract the best talent and further invest in training and mentoring opportunities. We will continue to support work experience opportunities for local students. We will regularly review our progress and strategies throughout the year to ensure our pace of change increases and our long term vision is met.

As part of our commitment to improve our culture we have instilled a new set of values in 2020:

EXCELLENCE

Commit to achieving the best with integrity

ENGAGEMENT

Develop our people, our communities, our stakeholders and our sustainable environments and be exceptional while respecting others

COLLABORATION

Make use of our vast experience and knowledge to work effectively together

OWNERSHIP

Take responsibility and pride in what we deliver. Everyone has the opportunity to make a difference

INNOVATION

Embrace change and encourage innovation

Our values assist us in achieving our greater goals and aspirations and will drive our improvements with our pay gaps data going forward.

Shobi Khan

Chief Executive Officer,
Canary Wharf Group plc

