

# Pay Gap Report 2022



CANARY WHARF  
GROUP





# Introduction

At CWG we recognise that to have a positive social impact as a company, we need to create a diverse and balanced workforce that reflects society, and which values our People, Customers and Communities.

Our 2022 Report includes our Gender Pay Gap data for the year ending April 2021 and our third year of voluntarily publicising our Ethnicity Pay Gap data. By measuring our progress and continuing to be transparent with our data, we are holding ourselves accountable to our commitment to drive change in our business and in our ambition to create an inclusive culture that recognises the strength of differences.

COVID-19 and the post-pandemic environment further exacerbated the challenges faced by underrepresented minorities in society. Against this backdrop, we identified a need to focus our community engagement strategy on areas where we felt that we would have greatest impact, creating educational, skills and employment opportunities within the Canary Wharf community. Whilst we recognise that there is far more to be done in the short-term within our business, we also believe that working with the next generation of underrepresented talent will help create a pipeline that should reduce the gap over the coming years. The following sections of this report deal with the steps that we are taking to deliver that change internally.

We are pleased to see progress being made against our Gender Pay Gap data\*. Our average hourly pay gap has reduced from 14% to 7%, an encouraging improvement against the UK national average of 15.5%. The median hourly pay gap has changed from -1% to -2%, more favourable to women.

The average ethnicity hourly pay gap has reduced slightly from 28% to 27% but is still considerably higher than the gender pay gap. These numbers are not where they should be and demonstrate a need to focus on increasing the ethnic diversity of our workforce and, specifically, increasing the representation of ethnically underrepresented minorities at a senior level. We recognise that collectively we still have so much more to do, and we will be dedicated to achieving more progress.

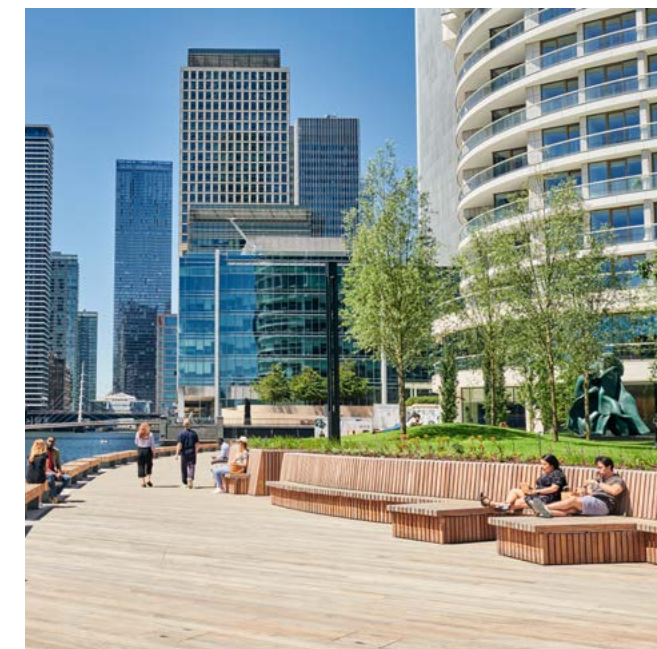
*“Like other companies in the real estate and construction sectors, we are striving to rebalance the structural inequalities of a historic workforce, particularly in senior and key operational roles. Our ambition is to create an inclusive culture where every CWG employee, without exception, feels valued and supported, irrespective of their background or lived experience. Over the last year we have built on the progress made in 2020, with more women appointed to Director and Managing Director roles. Whilst our Gender Pay Gap figures are progressing in the right direction, our Ethnicity Pay Gap figures identify the need for accelerated positive action and this will be a key focus for the coming years.*

*The appointment in 2021 of Jane Hollinshead to the new role of Managing Director, People, Culture & Customer Experience is evidence of the importance that culture, and inclusion play in the future of our organisation. Over the course of 2022 we will be launching our Equality, Diversity and Inclusion (ED&I) training programme, educating our Senior Leadership Team, our employees and our contractors in exploring the patterns of thought, systems and processes that underpin bias and the role that all our people have ensuring CWG is a workplace where everyone can succeed.*

*Our Ethnicity Equality Network (EEN) and Gender Balance Network (GBN) continue to pioneer positive changes across our business. As we look ahead, a key focus remains creating opportunities for the younger generation from underrepresented backgrounds whose futures have been most disrupted by COVID-19. Internally, new initiatives, including the creation of our Junior Board and introduction of reverse mentoring of our Management Board, will help develop the next generation of diverse leaders and educate our current leadership team in the benefits of a diverse and inclusive workplace.”*

## **Shobi Khan**

Chief Executive Officer, Canary Wharf Group plc



\*Data reported for the Canary Wharf Group is a composite of data for the following companies: Canary Wharf Management Limited, Canary Wharf Limited, Canary Wharf Contractors Limited, Vertus Residential Management Limited, Canary Wharf Residential Management Limited, CW Wood Wharf Residential Staffco Limited, Level39 Limited, Vertus 10 George Street Staffco Limited, Vertus 8 Water Street Staffco Limited and Canary Wharf Group plc.

# Progress Against our 2021 Action Plan

## Progress at Director and Managing Director Level

In 2021 we were pleased to announce several promotions or key appointments to the Management Team: Jane Hollinshead, Managing Director, People, Culture & Customer Experience; Katie Oliphant, Managing Director, Offices; Sophie Goddard, Director Sustainability; Freya Richard, Director, Leasing & Operations; and Joanne Watson, Director, Operations.



**Jane Hollinshead**  
Managing Director,  
People, Culture &  
Customer Experience



**Katie Oliphant**  
Managing Director,  
Offices



**Sophie Goddard**  
Director, Sustainability



**Freya Richard**  
Director, Leasing  
& Operations



**Joanne Watson**  
Director, Operations

## Setting ED&I Objectives

In 2021 we increased accountability in our ED&I progress for senior management roles by integrating a specific ED&I performance objective in their annual appraisal process, emphasising the key role our leaders play in driving change.

## Our Culture

Following the successful launch in February 2020 of the Gender Balance Network and in August 2020, our Ethnicity Equality Network, we expanded our Networks in 2021 to include Disability Equality and LGBTQ+. Recognising the role that socio-economic backgrounds can play in excluding underrepresented minorities from the workplace, we also launched a Social Mobility Network.

Our Networks are focused on driving change and awareness around pay and progression, culture, accountability and education.

Our Chairs meet on a regular basis to discuss shared ED&I initiatives and intersectional issues extending across and beyond gender and ethnicity.



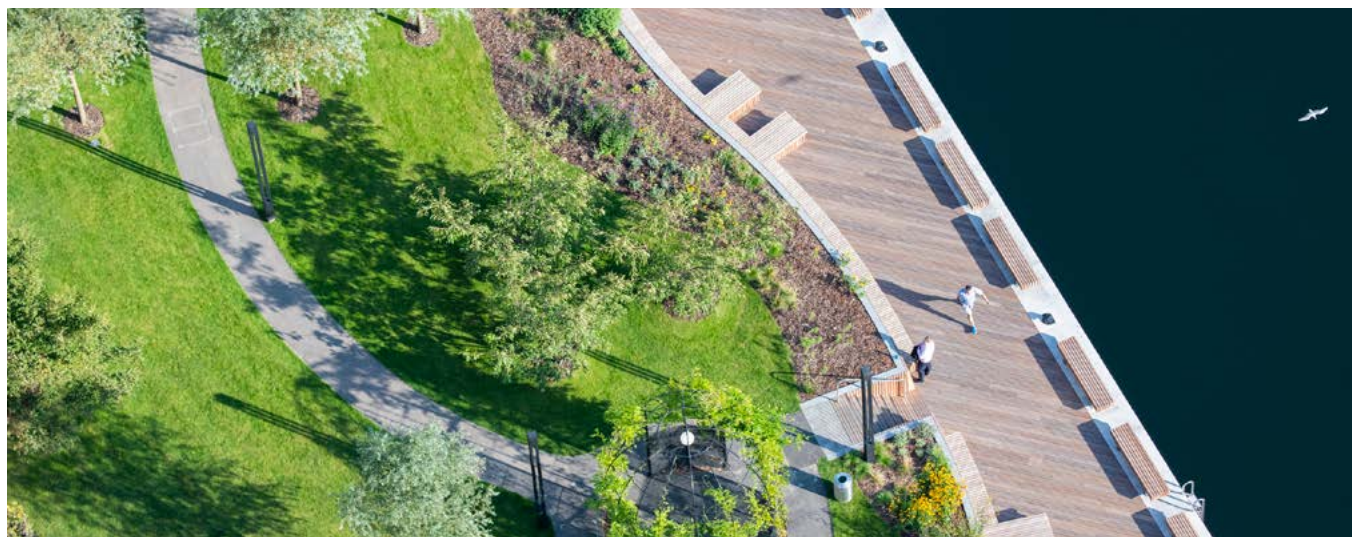


# Progress Against our 2021 Action Plan

## Co-Chair of the Gender Balance Network



**Katy Kingston**  
Managing Director, Legal



One of the GBN's objectives is to seek feedback from employees and identify what changes need to be made across the Group

*"The aim of the Gender Balance Network (GBN) is to support professional and personal development at CWG for all genders. We are privileged to encourage collaboration and discussion amongst our members, and to drive change through supporting initiatives which help to achieve our aims.*

*One of the GBN's objectives is to seek feedback from employees and identify what changes need to be made across the Group to support and enhance the representation of all genders, encourage promotion based on merit and ensure relevant staff policies are fit for purpose. The GBN's recent activities include reviewing the Group's Maternity, Paternity and Shared Parental Leave policies to ensure we attract and retain the very best people, to organising events such as our recent Imposter Syndrome event in collaboration with Women on the Wharf and podcasts, including for Mother's Day.*

*A diverse workforce is the bedrock of any successful organisation and our people are key to our success. Establishing an open, supportive and inclusive culture - one in which everyone is encouraged and empowered to collaborate and grow - enhances the workplace for all. The Co-Chairs of the GBN work closely with the Co-Chairs of our other ED&I Networks to exchange ideas and support each other."*



# Progress Against our 2021 Action Plan

## Co-Chair of the Ethnicity Equality Network



**Abu Chowdhury**  
Senior Quality & Supply Chain Manager

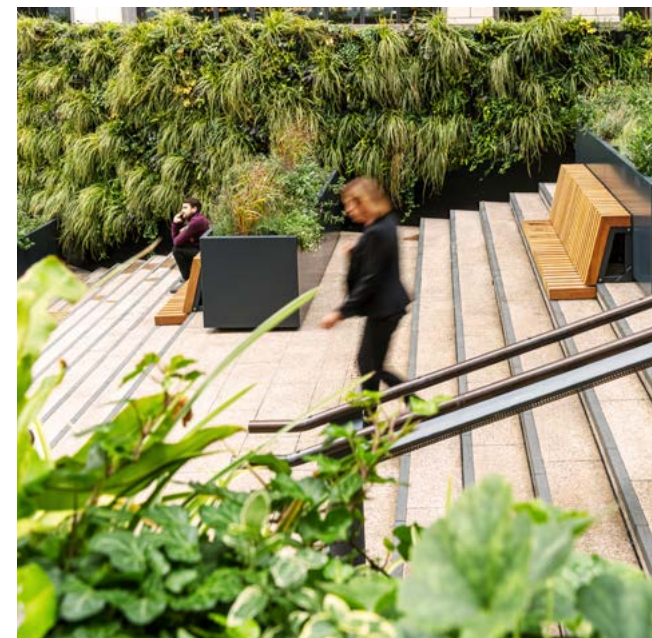
*"We have voluntarily published our Ethnicity Pay Gap data because we believe it is right to be open and honest as a business. These numbers are not where they should be, and like other businesses in our sector, we need to take positive action to redress this inequality. That being said, I am pleased that CWG continues to publish the Ethnicity Pay Gap data voluntarily, as that remains a rarity in our industry. I would urge other organisations to do the same, so as a collective we can start taking steps to create a genuinely representative workforce in our sector."*

*The Ethnicity Equality Network (EEN) set out ambitious plans last year and worked very hard to achieve a number of our objectives. Some of last year's highlights include a high profile speaker's event with estate-wide stakeholders, the construction of*



*a larger, dedicated multi-faith prayer room, partnering with Black Professionals in Construction (BPIC), the review of ED&I training providers and developing our internal and external communication channels. Discussing workplace culture at CWG's Town Hall was a notable highpoint too. The culture is clearly evolving and the commitment from senior management is unwavering.*

*The past year has seen much more collaboration between our ED&I networks and one that the EEN would be keen to follow is the Gender Balance Network who celebrate a positive change in gender representation at senior levels, which ultimately drove the gender pay gap down".*





# Progress Against our 2021 Action Plan

## Mentoring Scheme

Our Mentoring Scheme now has 55 trained mentors, providing a balance of both male and female mentees and mentors. This has benefitted our employees by increasing their understanding of our business, provided networking opportunities, career coaching and support. 100% of those surveyed said that they would recommend the scheme to others.

## Raising Aspirations

Our Community Engagement Strategy focuses on creating educational and employment opportunities for our neighbours in the Canary Wharf community. As part of an ongoing programme of engagement, we have highlighted below a couple of initiatives that support this.

To celebrate International Women's Day and help highlight 2021's campaign, #choosetochallenge, we invited young people from Tower Hamlets to our virtual event introducing them to CWG women in Lettings, Sales, Management and Customer Services. Attendees came from Mulberry School for Girls, Central Foundation Girls' School, Bow School, New City College, and South Poplar and Limehouse Action for Secure Housing. By showcasing women in different senior roles in Residential Property, we were able to share experiences and the career aspirations of young women who were previously unaware of these roles within the sector.

In December, CWG held a Food & Beverage Job Fair in the East Wintergarden with support from New City College and WorkPath. The employment initiative attracted over 600 attendees and nearly 50 exhibitors, facilitating multiple opportunities for training and jobs. One example of successful outcomes from the event was Poplar Harca's Spotlight Youth Service who brought ten young men from disadvantaged backgrounds seeking job opportunities. All ten secured multiple job offers and interviews with various employers in the hospitality and retail industry.

## Our Working Practices

In 2021 we reviewed the format and wording in our job advertisements to help attract a wider and more inclusive candidate pool. The new format has more emphasis on the skills and attributes required to fulfil the requirements of the role and promotes the opportunities and culture at CWG including our Company values, commitment to diversity and inclusion, flexible working options, development opportunities and generous company benefits.

We appreciate that our traditional recruiting methods need to be reviewed to increase our candidate talent pool and increase diversity. We have developed relationships with specialist recruitment agencies who have expertise supporting underrepresented candidates. We have also focused on recruiting via social media and local networks. We are continually engaging with more networks which connect us to underrepresented groups. Offering more flexible working options will help us to access a wider pool of candidates for positions at all levels including senior management.

We are in the process of implementing an integrated recruitment portal and applicant tracking system which will allow us to monitor ED&I data at all stages in the recruitment process. This information will highlight areas where we need to improve our practices to ensure a diverse talent pool. All staff have equal access to opportunities by advertising our opportunities in regular company newsletters.

We continue to highlight our Shared Parental Leave policy in order to emphasise that all parents are supported if they wish to share more responsibility regarding their childcare.

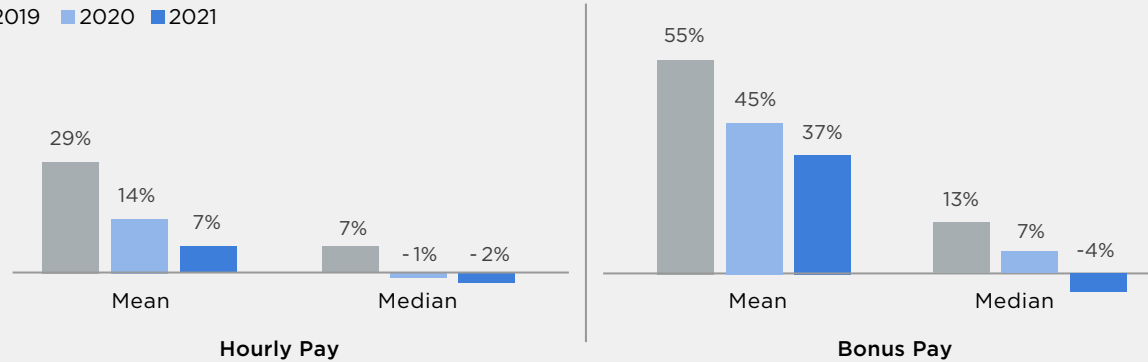


# The Results – Gender Pay Gap Data

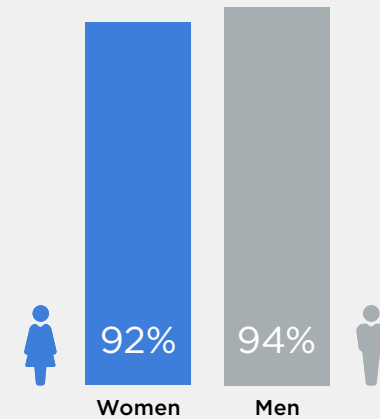
## Canary Wharf Group

### Hourly Pay and Bonus Pay

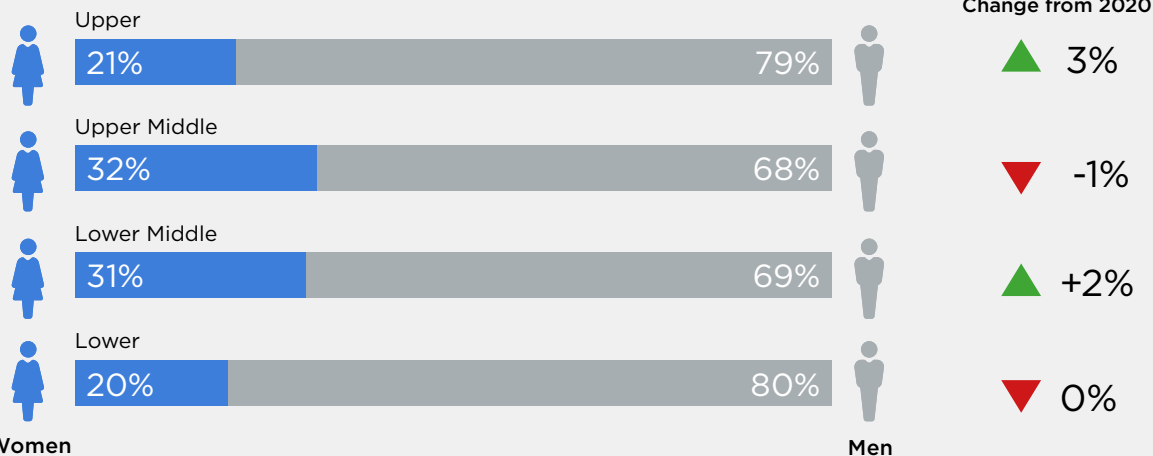
■ 2019 ■ 2020 ■ 2021



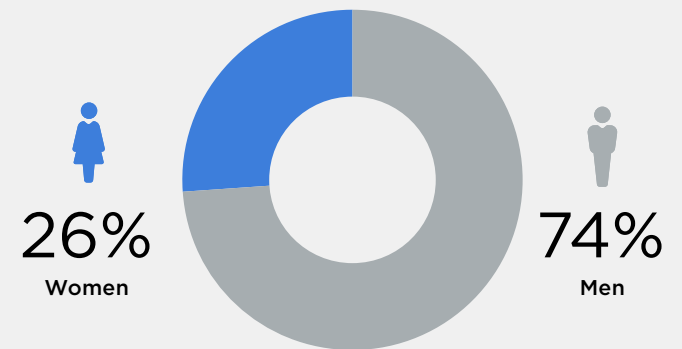
### Total % in Receipt of Bonus



### Pay Quartiles



### Total % of Men and Women

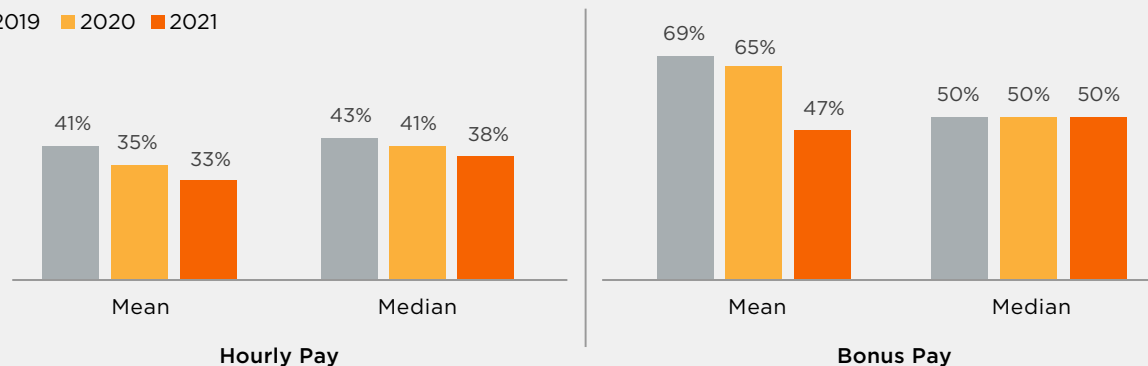


# Gender Pay Gap Data

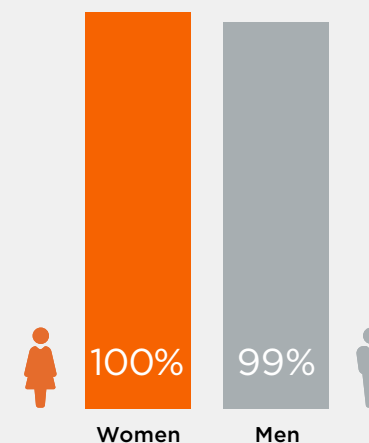
## Canary Wharf Contractors Limited

### Hourly Pay and Bonus Pay

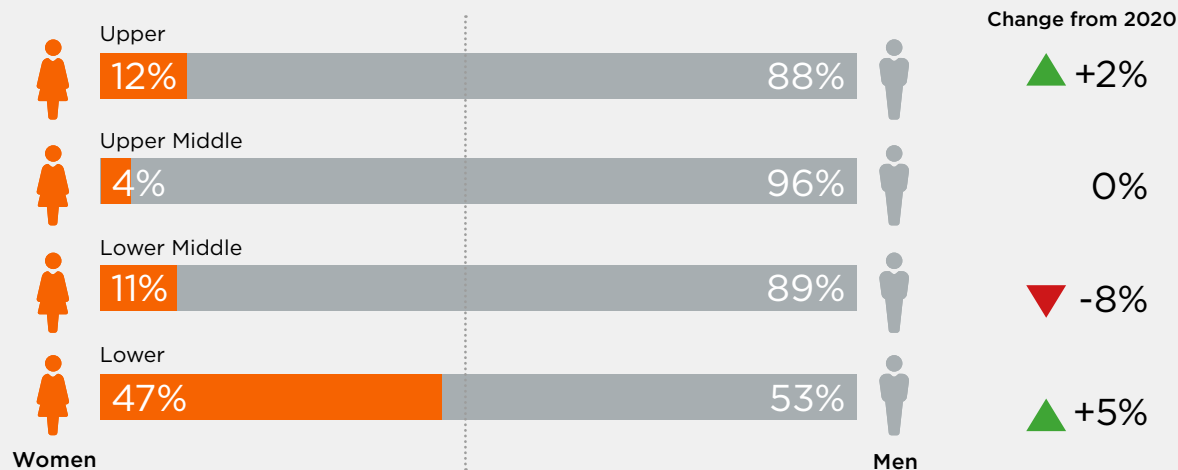
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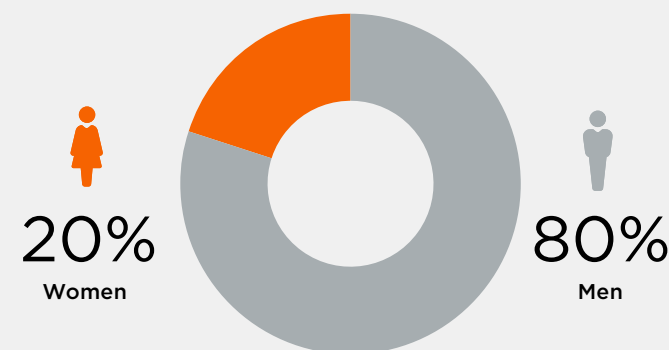
### Total % in Receipt of Bonus



### Pay Quartiles



### Total % of Men and Women



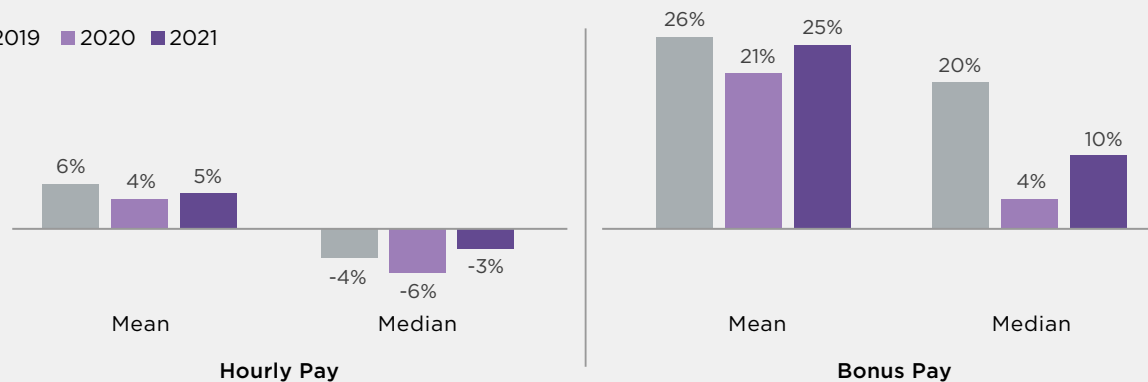


# Gender Pay Gap Data

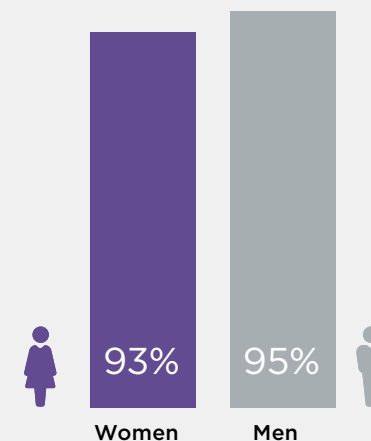
## Canary Wharf Management Limited

### Hourly Pay and Bonus Pay

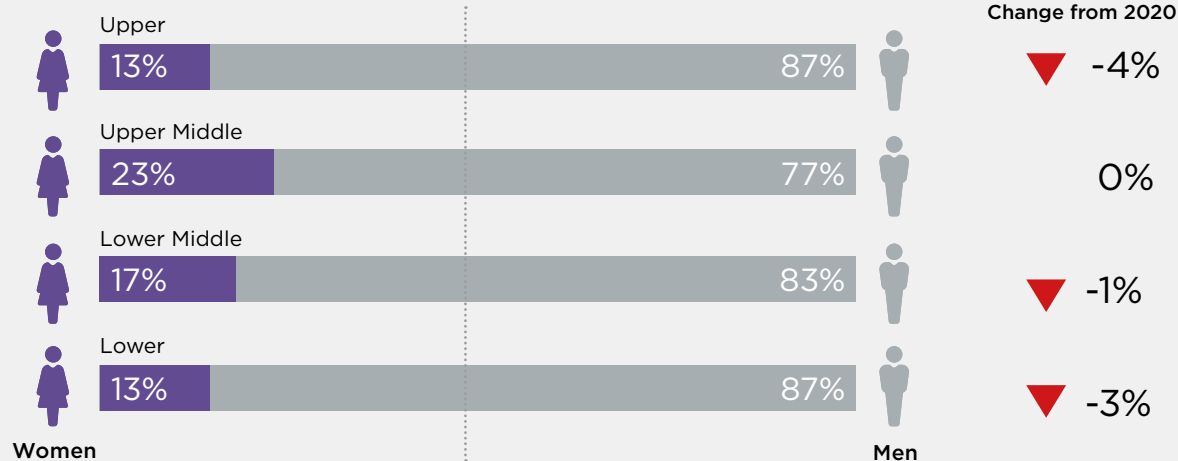
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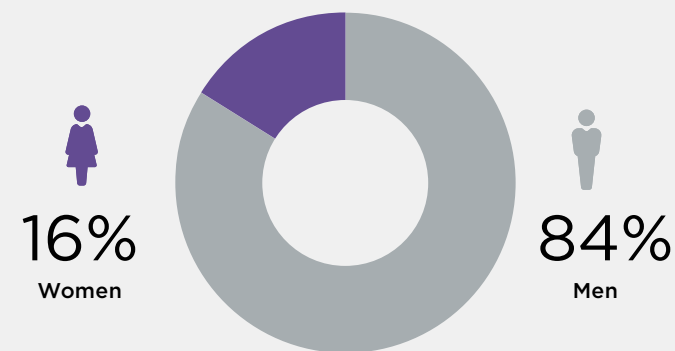
### Total % in Receipt of Bonus



### Pay Quartiles



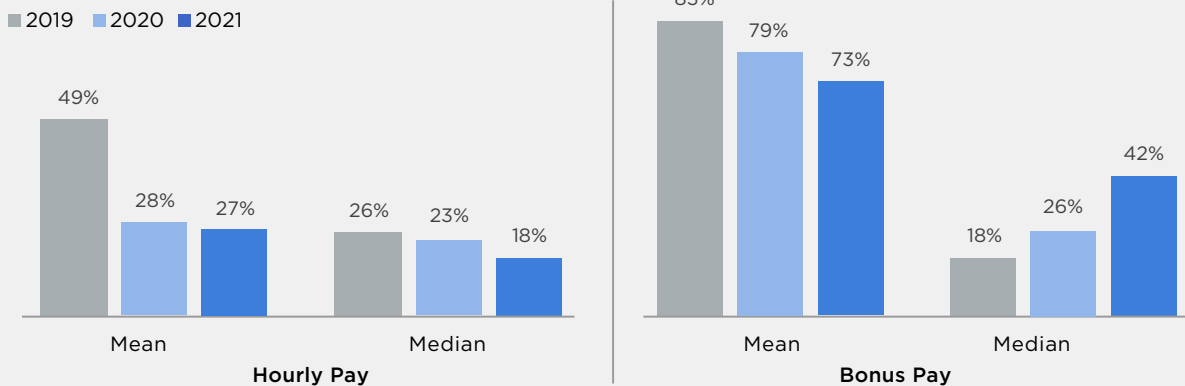
### Total % of Men and Women



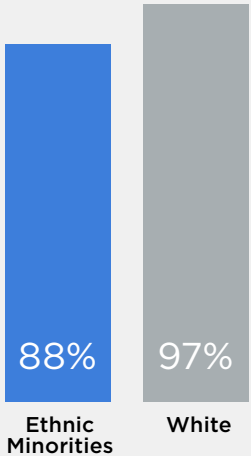
# Ethnicity Pay Gap Data

## Canary Wharf Group

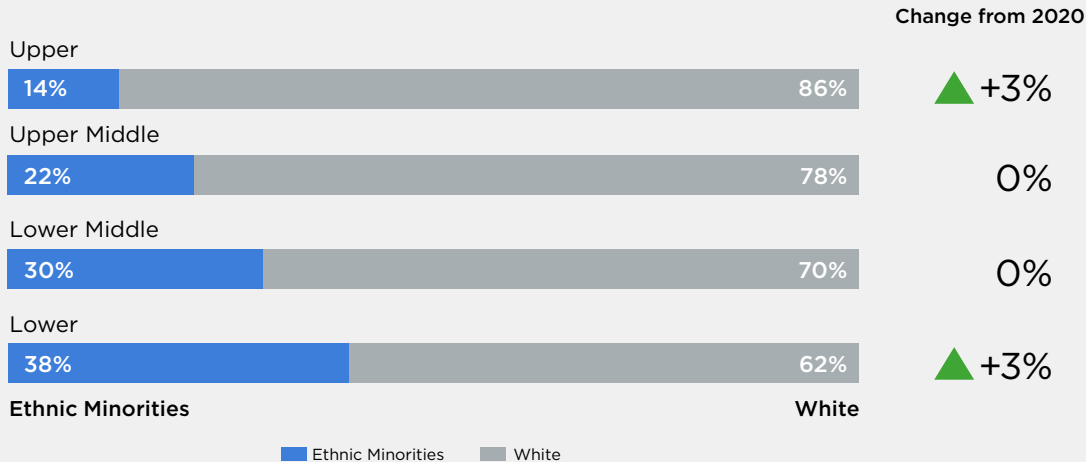
### Hourly Pay and Bonus Pay



### Total % in Receipt of Bonus



### Pay Quartiles



### Total % of Ethnic Minorities Employees

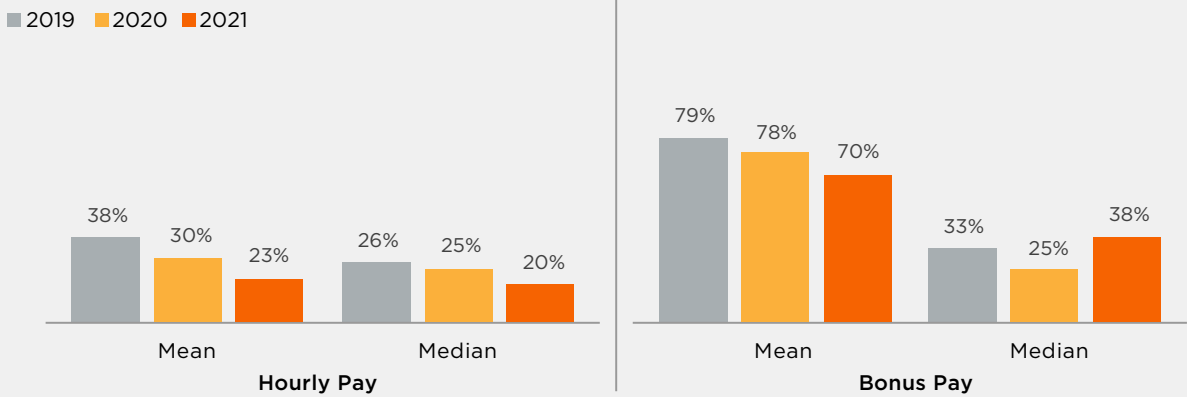




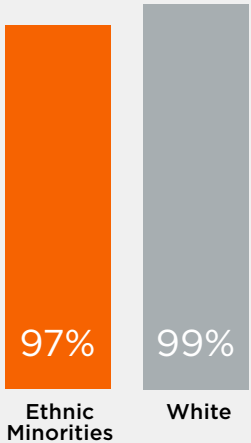
# Ethnicity Pay Gap Data

## Canary Wharf Contractors Limited

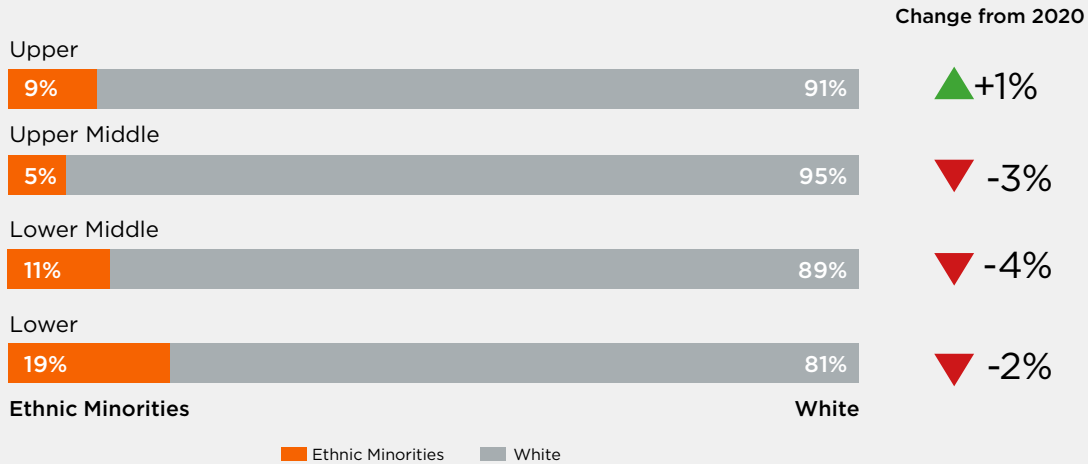
### Hourly Pay and Bonus Pay



### Total % in Receipt of Bonus



### Pay Quartiles



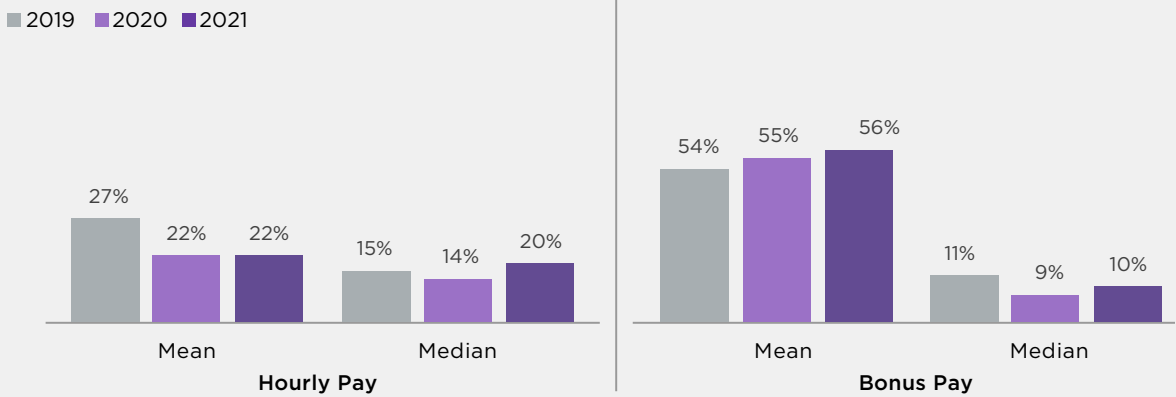
### Total % of Ethnic Minorities Employees



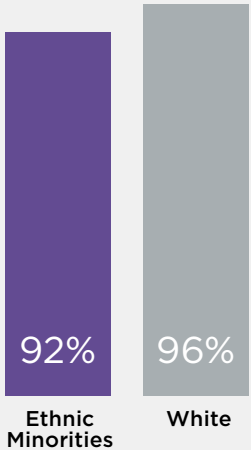
# Ethnicity Pay Gap Data

## Canary Wharf Management Limited

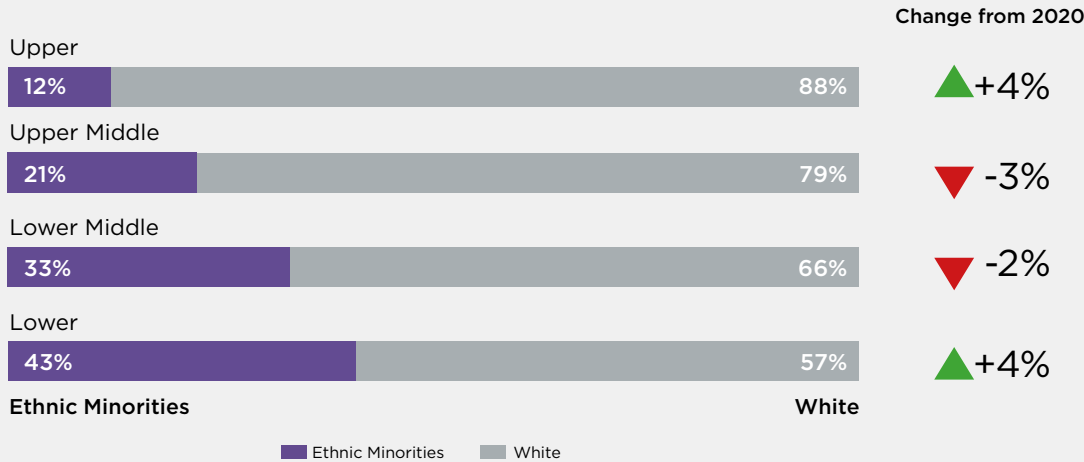
### Hourly Pay and Bonus Pay



### Total % in Receipt of Bonus



### Pay Quartiles



### Total % of Ethnic Minorities Employees





# Results Analysis



## Gender Pay Gap Data

When comparing our 2021 data to 2020, our average hourly pay gap has reduced from 14% to 7% and the median hourly pay gap has changed from -1% to -2%, which means that our women's median pay is now 2% higher than the men's.

Our average bonus pay gap has also reduced, from 45% to 37%, and the median bonus gap has narrowed from 7% to -4%.

We have also seen a 3% increase of women in the top pay quartile from 18% to 21% but a 1% decrease in the upper middle quartile from 33% to 32%.

The reduction in the Gender Pay Gap reflects the increasing number of women in our Director and Managing Director roles.

However, as the pay quartile data shows, we need to continue our efforts to recruit more women into sectors such as construction, engineering and security, and to promote more of our own female colleagues into the upper quartile roles. This direction of travel is highlighted with the arrival of Jane Hollinshead, MD of People, Culture and Customer Experience and Sophie Goddard, Director Sustainability, who have both recently joined the Company.

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Women's median pay is now 2% higher than the men's

Though we are seeing more women occupy our most senior roles, women continue to be underrepresented in Canary Wharf Construction Limited (CWCL), the Construction part of the Company and in Canary Wharf Management Limited (CWML). Overall, there were generally low levels of CWCL recruitment activity during the latest Pay Gap reporting period which limited the opportunity to increase the number of women in this part of the business.

Despite the underrepresentation of women in CWML, the Hourly Pay Gap in CWML is only 5%.





# Ethnicity Pay Gap Data

The average hourly pay gap has reduced slightly from 28% to 27% and the median has fallen slightly from 23% to 18%. The average bonus pay gap has reduced from 79% to 73% but the median bonus gap has increased from 26% to 42%.

In summary, whilst there have been improvements in the ethnicity hourly pay and bonus pay gaps, the differences remain significant.

Our workforce comprises BAME 26% and White 74%. The average ethnicity hourly pay gap at CWG is 27%. This is almost four times the gender pay gap at 7% and shows we need to focus on increasing the ethnic diversity of our workforce so that it is more reflective of the demographics of our customers and neighbouring communities and increase the representation of ethnically underrepresented minority colleagues into senior roles.

This following section of this report provides further details regarding the steps that the Company is undertaking to reduce the Ethnicity Pay Gap.



Ethnic  
Minorities

24%

White

76%

Ethnicity of our workforce in 2021





# Our Investment Going Forward – Valuing the Strength of Difference

Our strategic objectives continue to focus on our long-term vision to increase representation within all areas of the business and cultivate a more diverse and inclusive workplace.

## 1. To monitor our ED&I progress at Management Board level as an integrated aspect of our commercial objectives

We will prioritise accountability around ED&I at a Management Board level, specifically within the key areas of employee recruitment, remuneration, promotions and succession planning.

## 2. To embed a culture where everyone has the opportunity to achieve their full potential

We acknowledge that part of our efforts to create a more inclusive environment involve addressing unconscious bias and raising awareness. Partnering with EW Group, our most ambitious Group-wide training programme to date, training over 1500 employees and contractors, with bespoke modules for management and the senior leadership team.

## 3. To raise career aspirations and awareness of employment opportunities to members of the Canary Wharf community

Working with our neighbours and members of the Canary Wharf community, we will focus our community engagement strategy to generate positive social value and create educational and employment opportunities, particularly those from underrepresented minorities within Greater London. As part of our commitment to engage responsibly with our local communities, this year we will also publicly commit to the Tower Hamlets Anti-Racism Pledge.

## 4. To make changes in our working practices so we attract, retain and create a pipeline to promote more underrepresented minorities to our Director and Managing Director roles

In a group as large and varied as CWG, it is critical that we understand, analyse and address the very specific challenges and barriers that exist within the different businesses that form part of the Group. This year our focus will be to gather further detailed and comprehensive ED&I data, which can be used to set targets and eliminate bias in key stages of the employee lifecycle. It is recognised that these metrics and awareness programmes should expand beyond just gender and ethnicity in order to progress towards a truly inclusive workplace. This is why we will also be reviewing how we assess and track the socio-economic background of our employees.

Further integration of our values will assist us in achieving our greater goals and aspirations and will continue to drive our improvements with our pay gap data going forward:



## 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



**Shobi Khan**

Chief Executive Officer,  
Canary Wharf Group plc





# Pay Gap Report 2022



CANARY WHARF  
GROUP

