

2024 Pay Gap Report



CANARY WHARF
GROUP





Introduction

Our ambition at CWG is to create an inclusive culture where every employee without exception feels valued, supported and inspired. Employees with a breadth of lived experiences, backgrounds and cultures bring a diversity of thought and perspective which is not only good for business but helps us innovate and stay relevant with our customers and colleagues. Our ED&I strategy underpins this, focusing on a workplace that truly reflects the world in which we live.

Each year, we publish our joint gender and ethnicity pay gap data. These are just some of the measures we use to monitor progress towards our ED&I goals. We look at the consolidated data at Canary Wharf Group level across all our businesses, as well as within each of our business subsidiaries such as Canary Wharf Management or Construction. This helps us to look at the big picture as well as more focused data and enables us to identify areas for improvement and actions needed. Our pay gap data for 2024 can be found on the following pages.

In 2024, we saw a slight increase in our gender pay gap from 5.7% to 6.4%. This was primarily due to an increase from 30% to 35% in lower pay quartile colleagues. We have been investing in the future of our workforce by hiring a number of people at the start of their careers, many of whom last year were women. These new joiners were in more junior roles, which attract comparatively lower levels of pay than more senior colleagues, which has contributed to the short-term increase in the gender pay gap.

Our ethnicity pay gap continues to decrease, dropping from 23.6% in 2023 to 22.3% in 2024. We also saw the representation of colleagues from minority ethnic backgrounds increase from 28% to 29% in 2024.

Bonus pay gaps for 2024 increased due to the inclusion of new long-term incentive plan (LTIP) bonuses which became payable during the year. LTIPs are a standard accountability measure for executives reaching specific company goals. As we transitioned from one scheme to another, there was no long-term incentive bonus payable in the previous year. This year our gender bonus pay gap increased from 3.9% to 23.6%, due to the greater number of male colleagues in senior roles. Our ethnicity bonus pay gap decreased to -12.2% from 18.4% in 2023, again driven by long-term incentive bonuses.



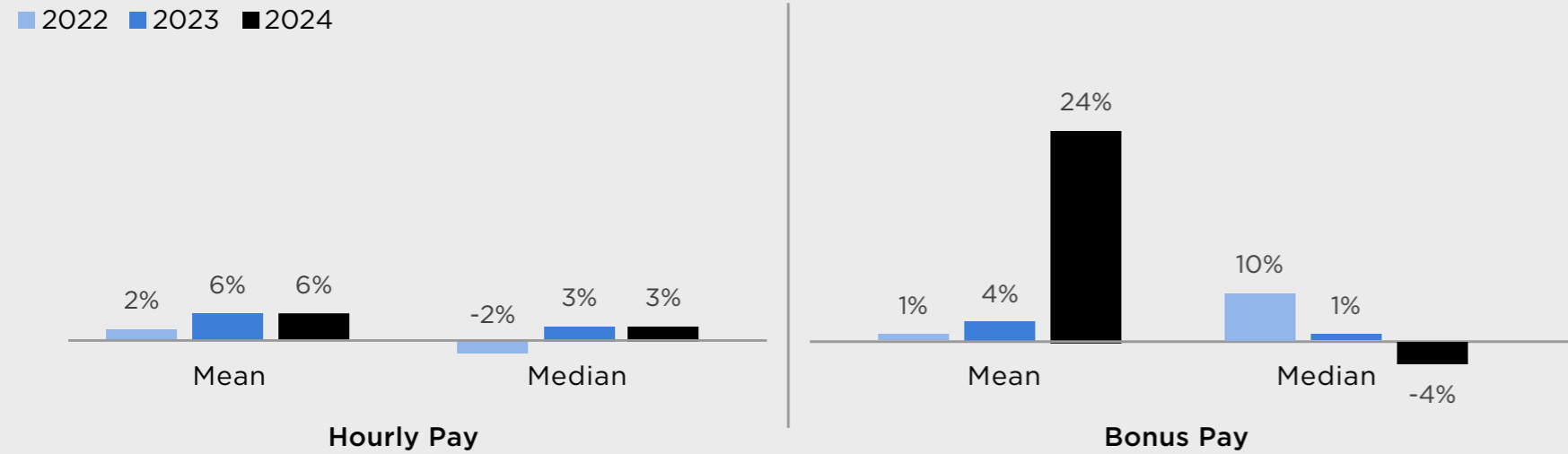
We are committed to fostering a workplace where everyone feels valued, respected, and empowered to reach their full potential, regardless of their background. We recognise that while progress has been made, there is still work to be done. We are actively taking steps to address the gender and ethnicity pay gap, including:

- Reviewing our recruitment and promotion processes to ensure fairness and equity.*
- Providing development opportunities and support to all employees, regardless of gender or background.*
- Working with local schools, charities and advocacy groups to increase our pipeline of diverse candidates and promote career opportunities at CWG*
- Continuing to work with our ED&I networks including our Gender Balance and Ethnicity Equality Networks as well as our Social Mobility, Disability Equality and Unity (LGBTQ+) Networks to support key recruitment, development and awareness initiatives*
- Mentorship opportunities in partnership with KPMG's Cross Company Allyship Programme*

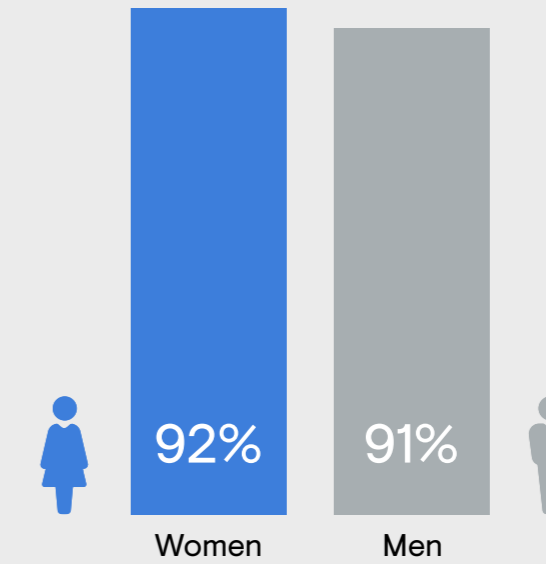
We will continue to use our gender and ethnicity pay gap data to challenge the way we have historically done things. This includes informing our pay and progression processes, benchmarking salary and bonus recommendations, and identifying key areas of focus in closing our pay gaps. Our commitment to creating a socially sustainable environment that drives access and opportunities for all remains key.

Canary Wharf Group

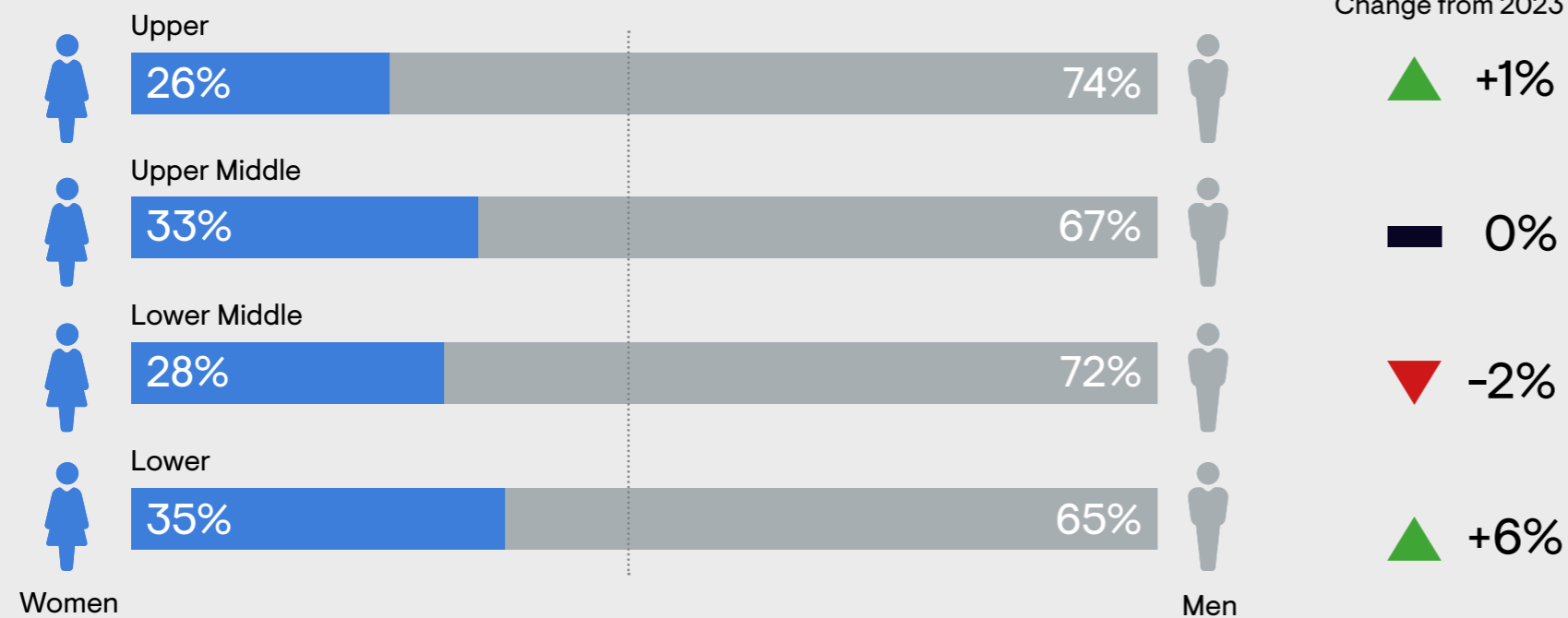
Hourly Pay and Bonus Pay



Total % in Receipt of Bonus



Pay Quartiles

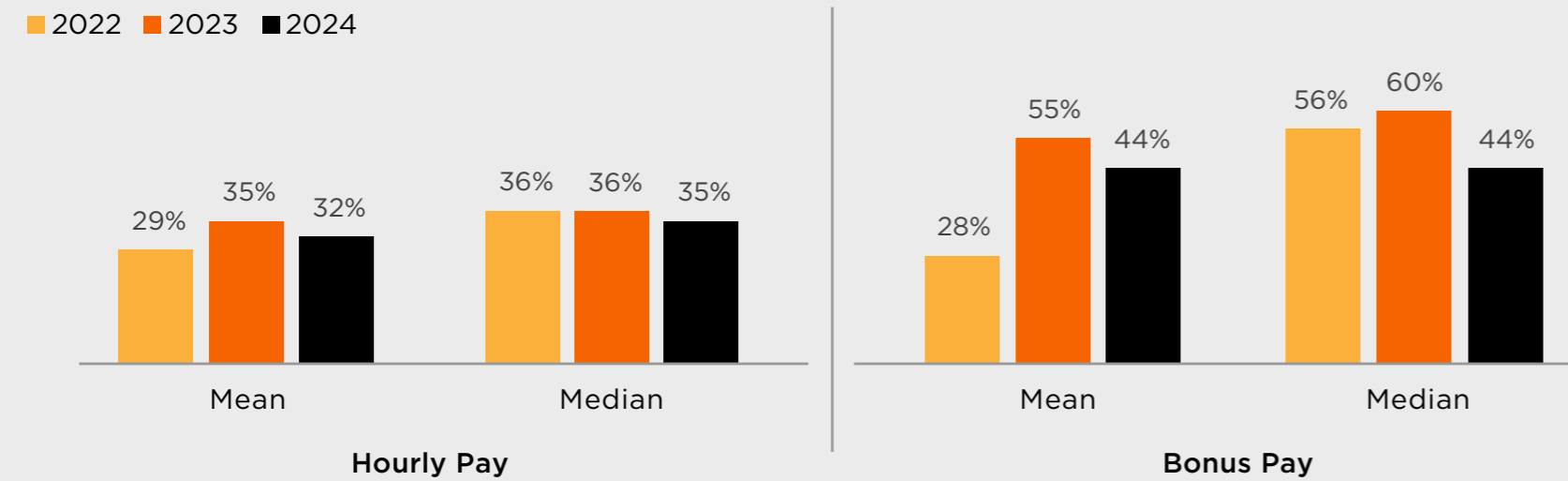


Total % of Men and Women

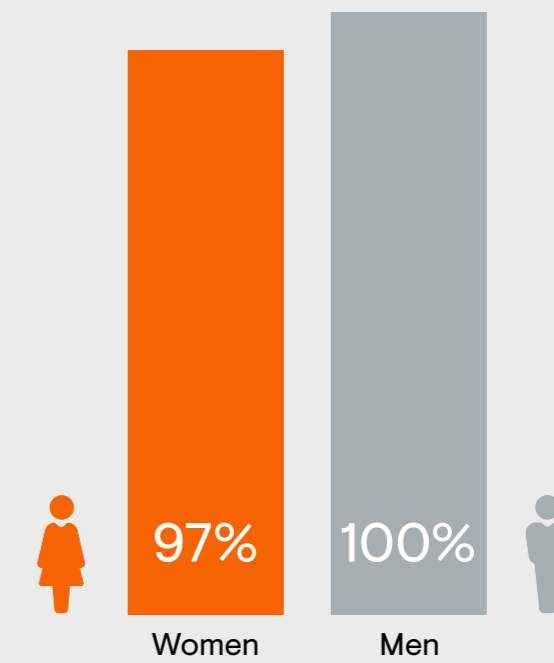


Canary Wharf Contractors Limited

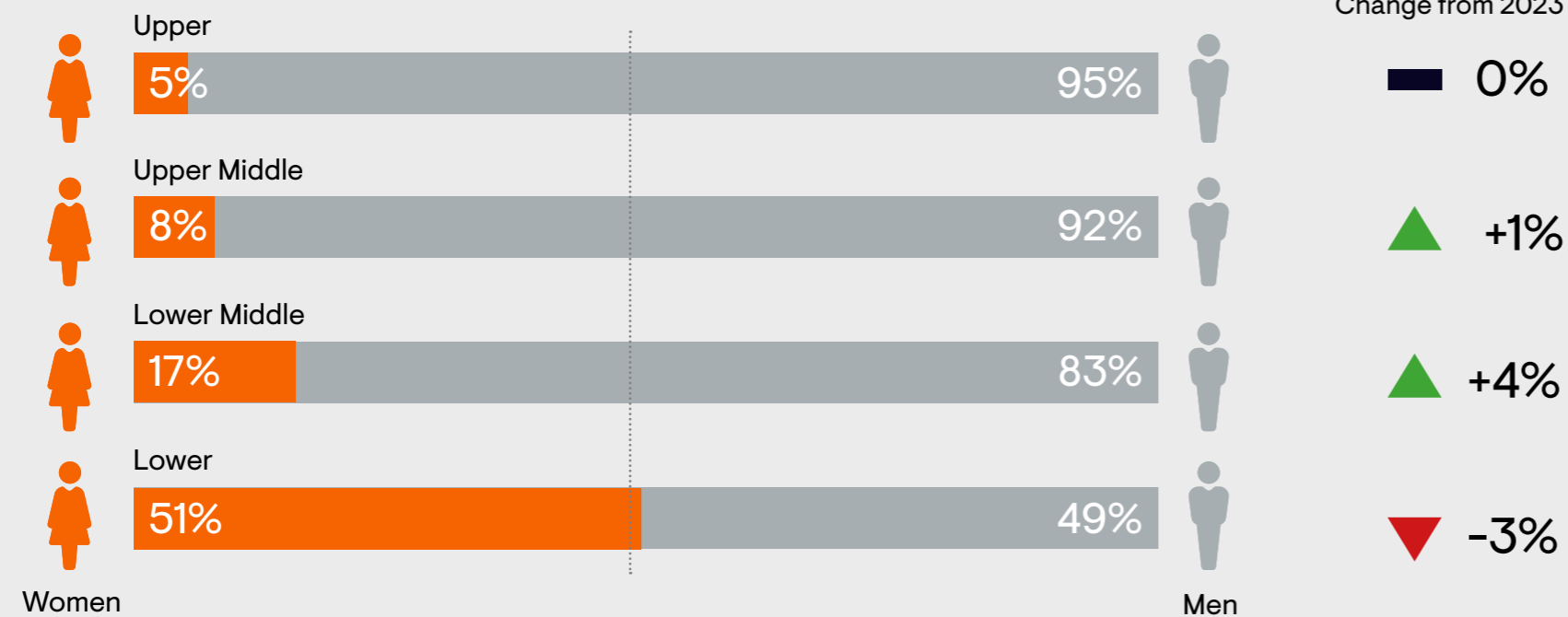
Hourly Pay and Bonus Pay



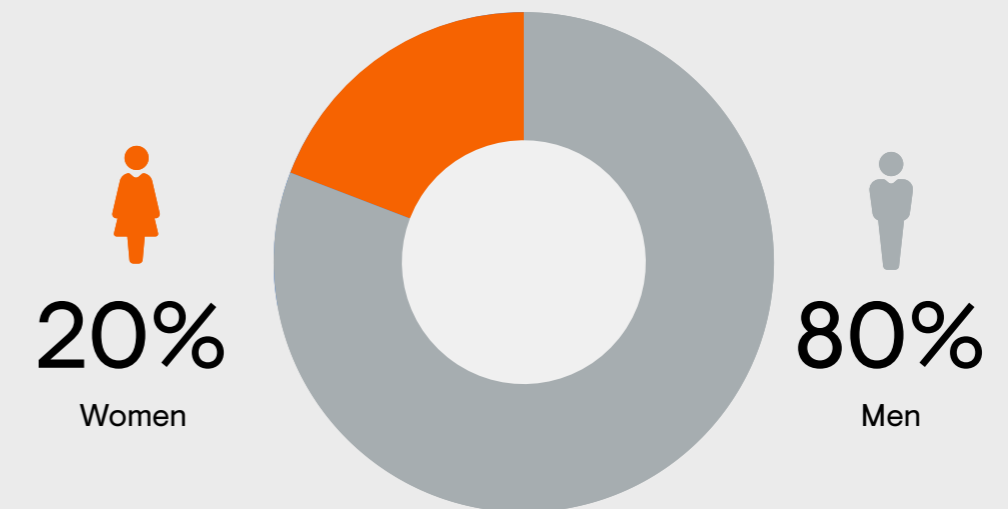
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Pay Quartiles

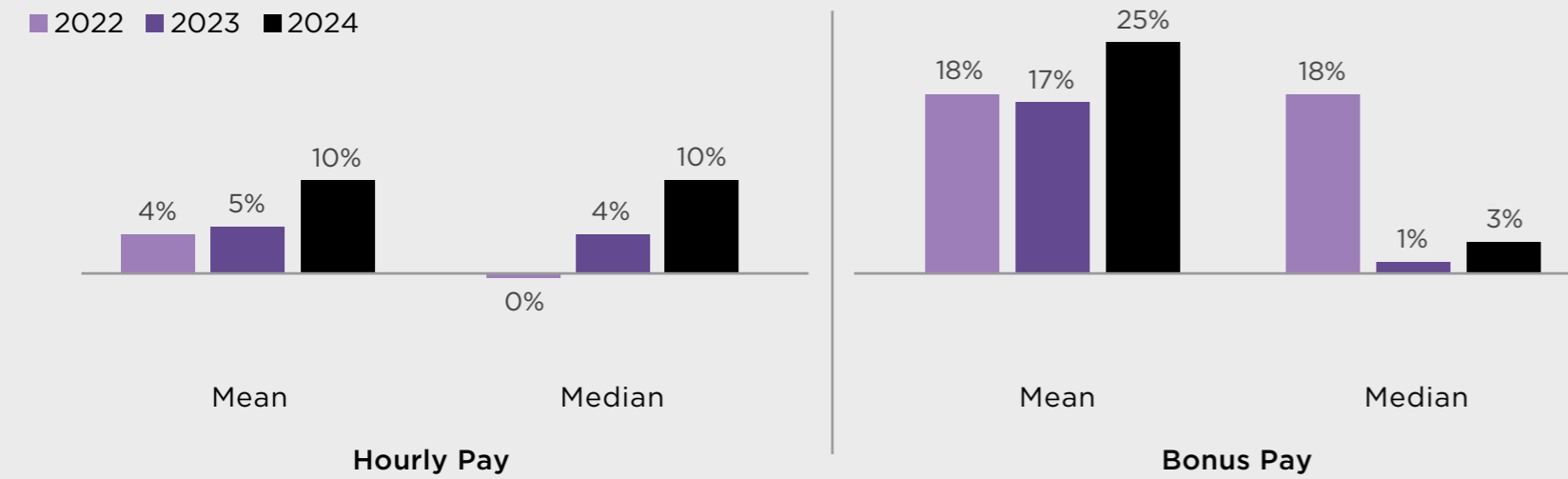


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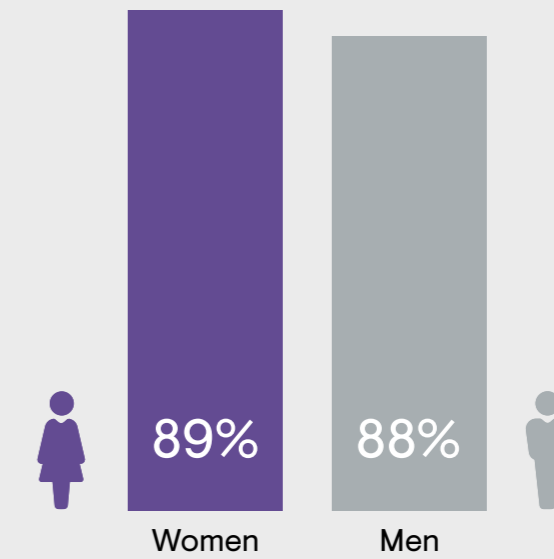


Canary Wharf Management Limited

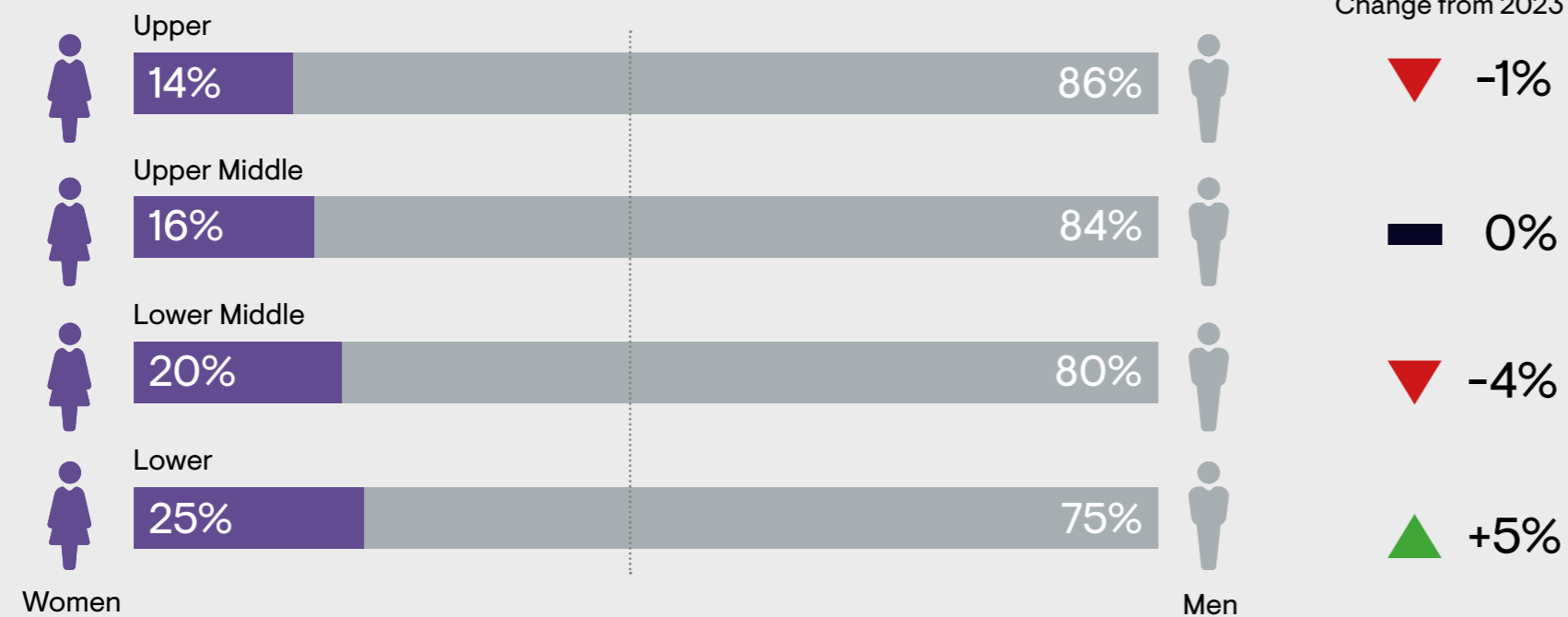
Hourly Pay and Bonus Pay



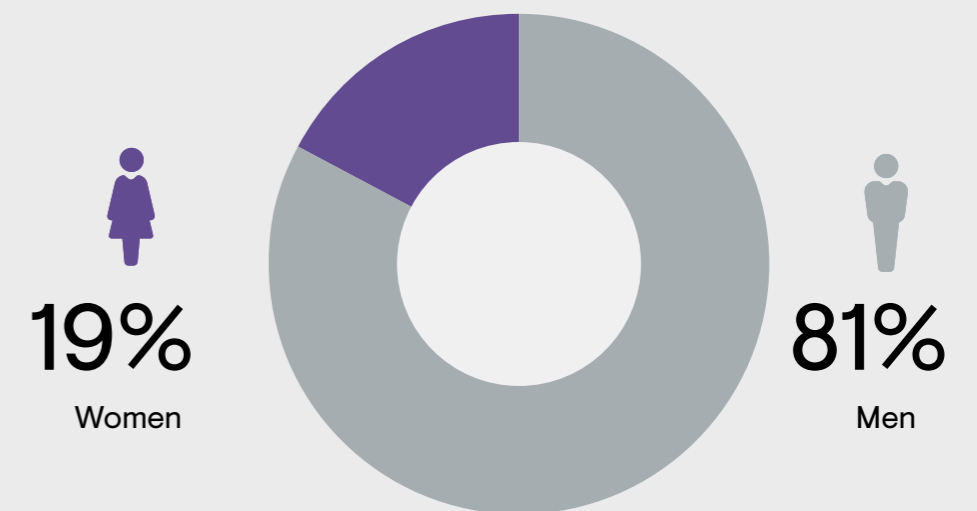
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Pay Quartiles

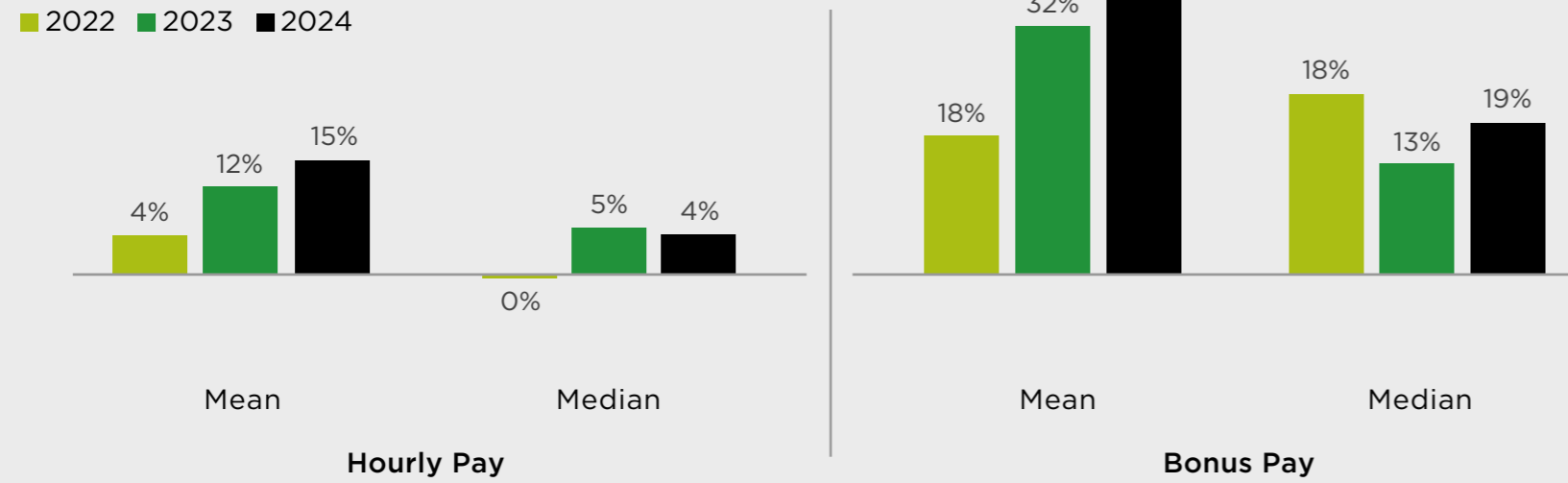


Total % of Men and Women

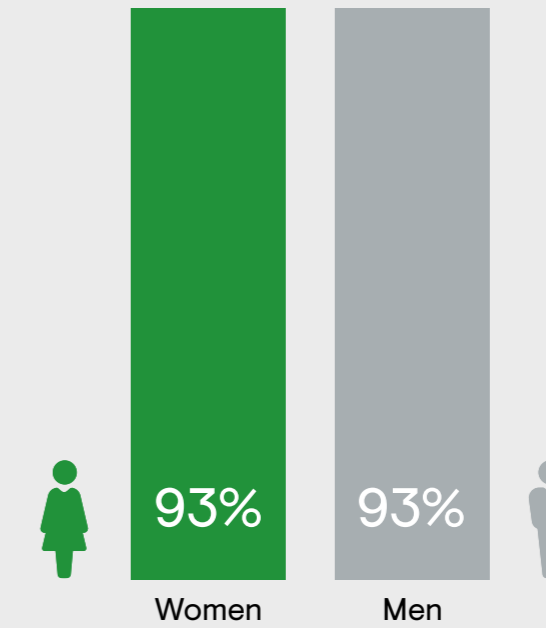


Canary Wharf Limited

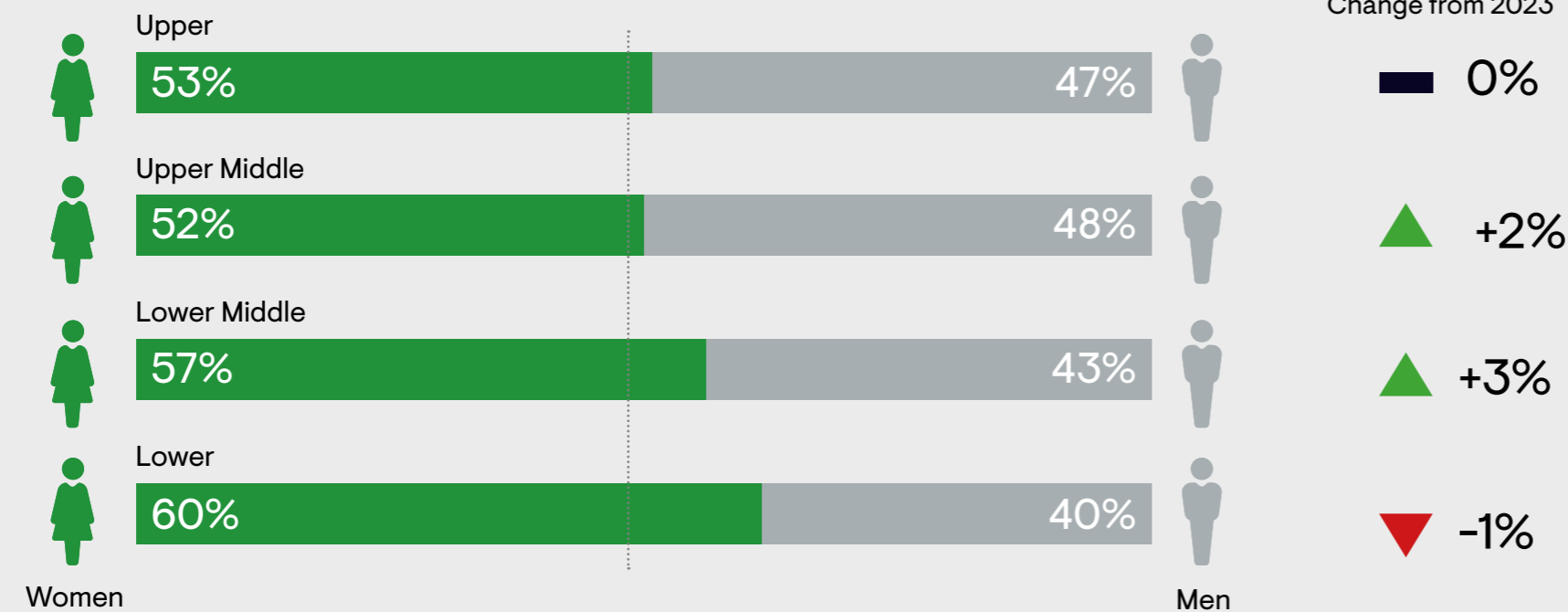
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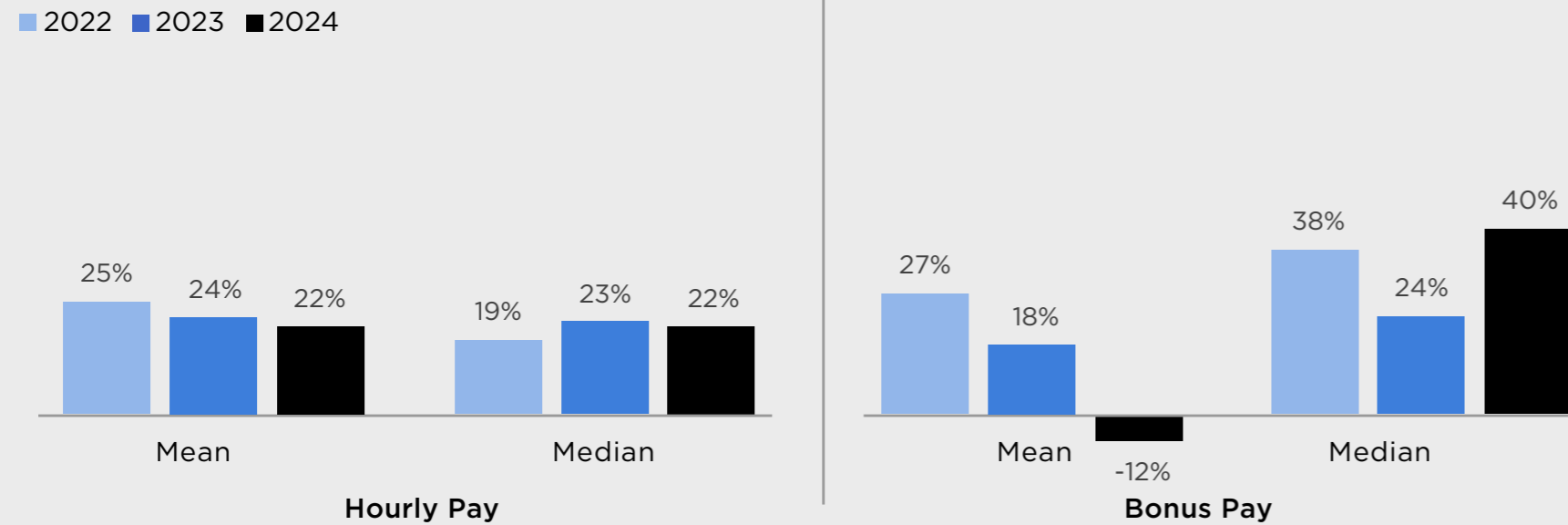
Ethnicity Pay Gap Data

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

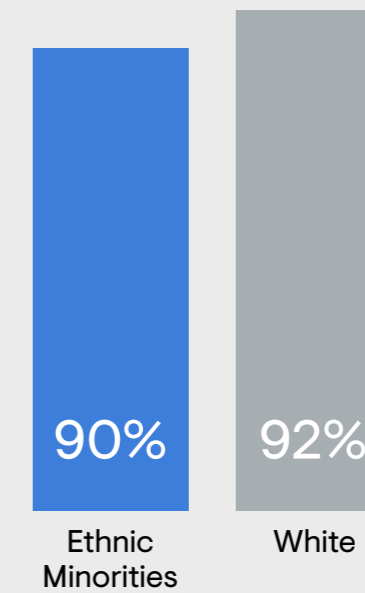
7% of employees did not disclose their ethnicity

Canary Wharf Group

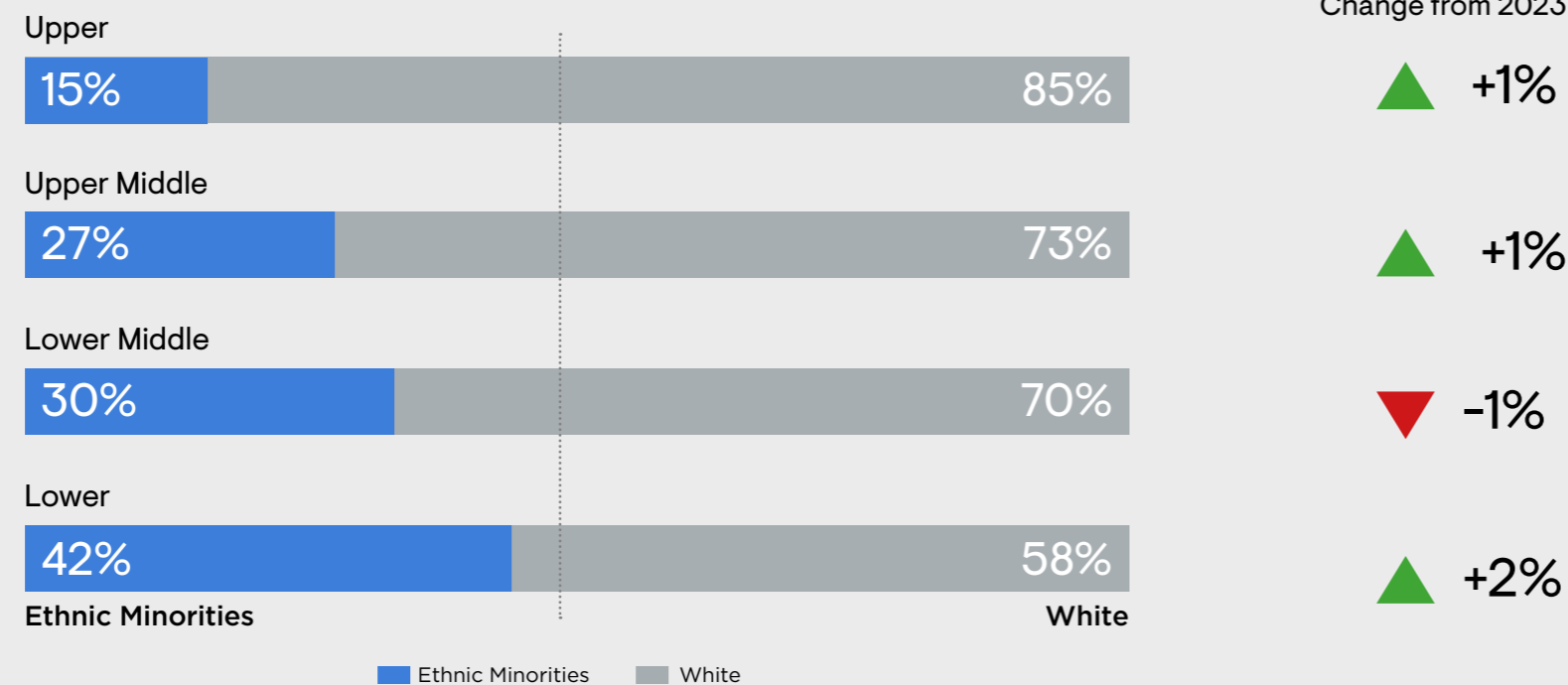
Hourly Pay and Bonus Pay



Total % in Receipt of Bonus



Pay Quartiles

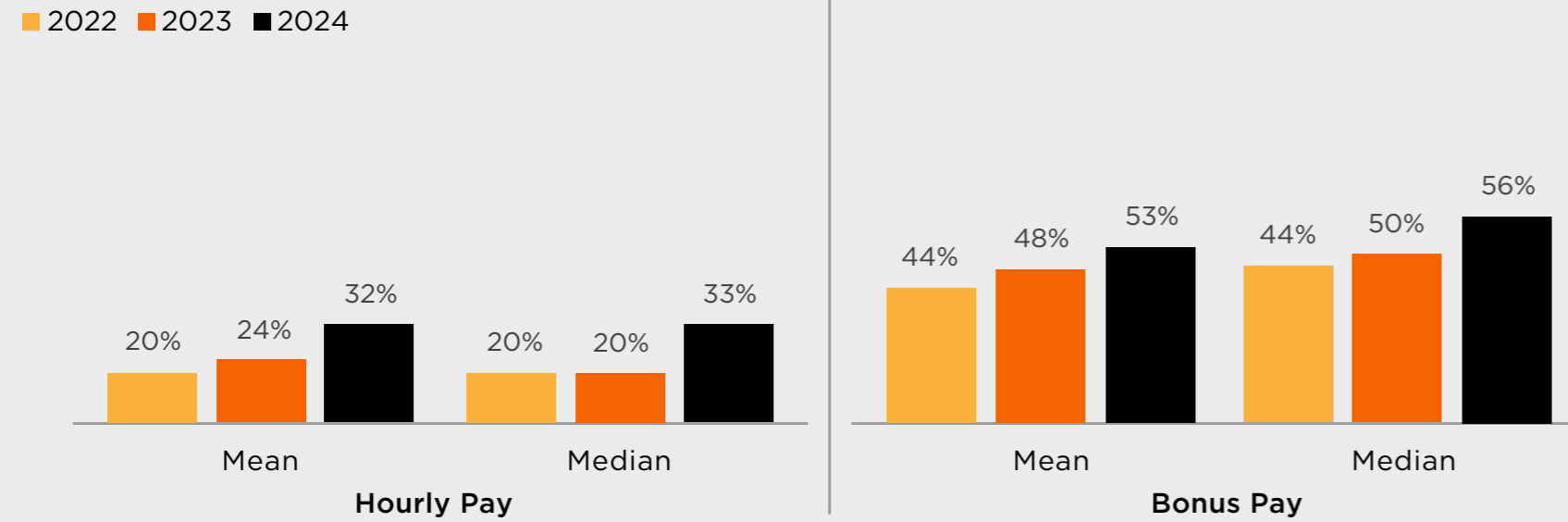


Total % of Ethnic Minorities Employees

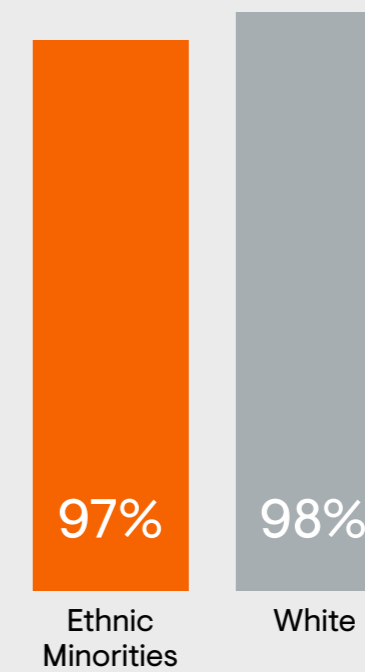


Canary Wharf Contractors Limited

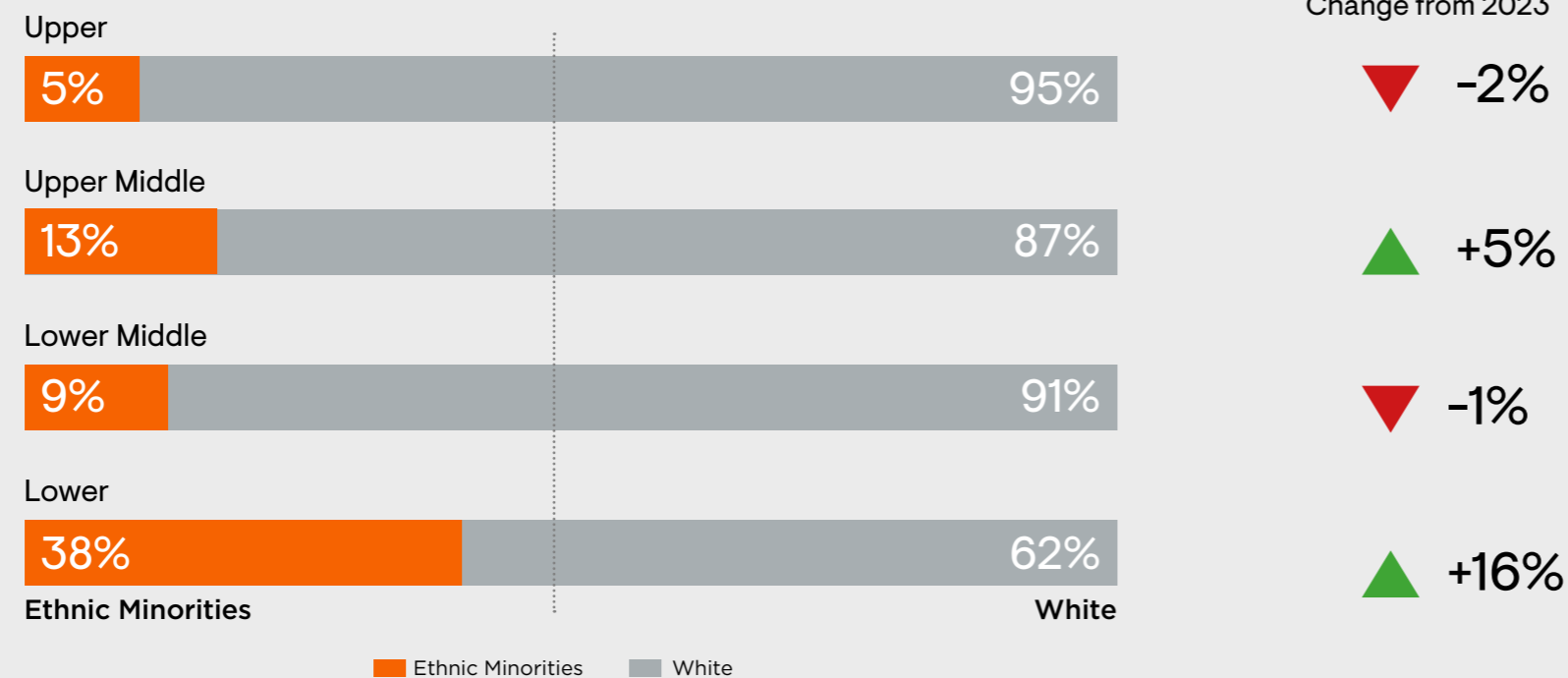
Hourly Pay and Bonus Pay



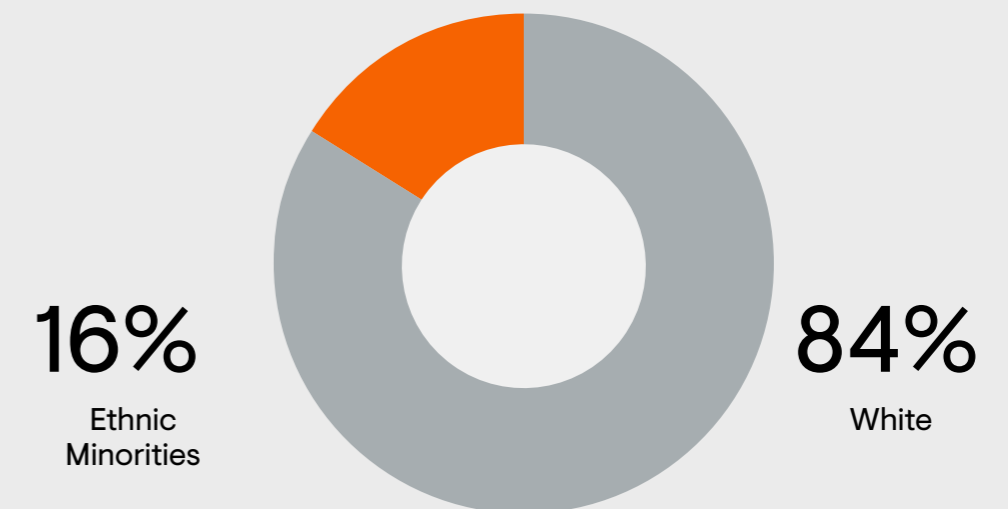
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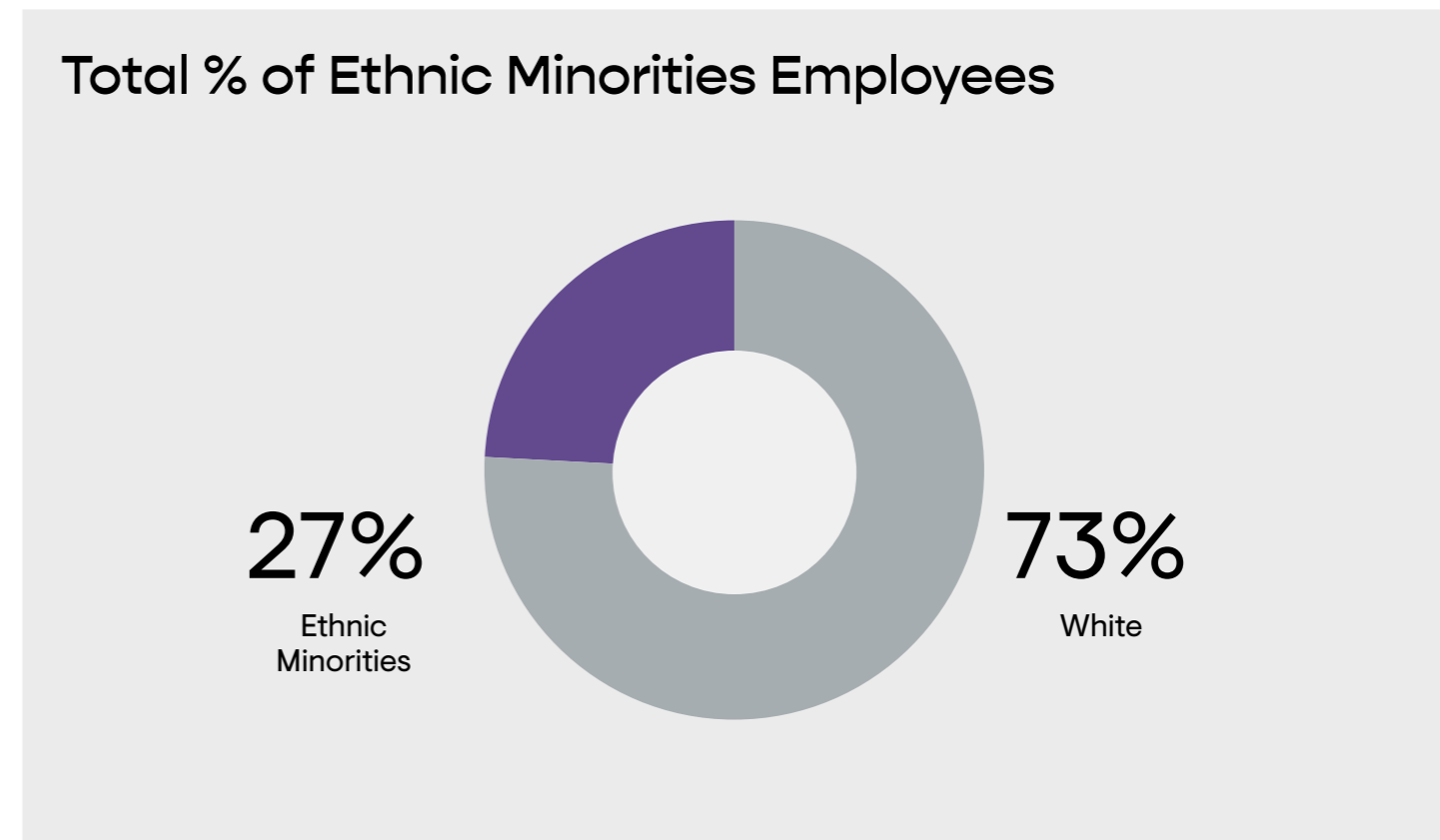
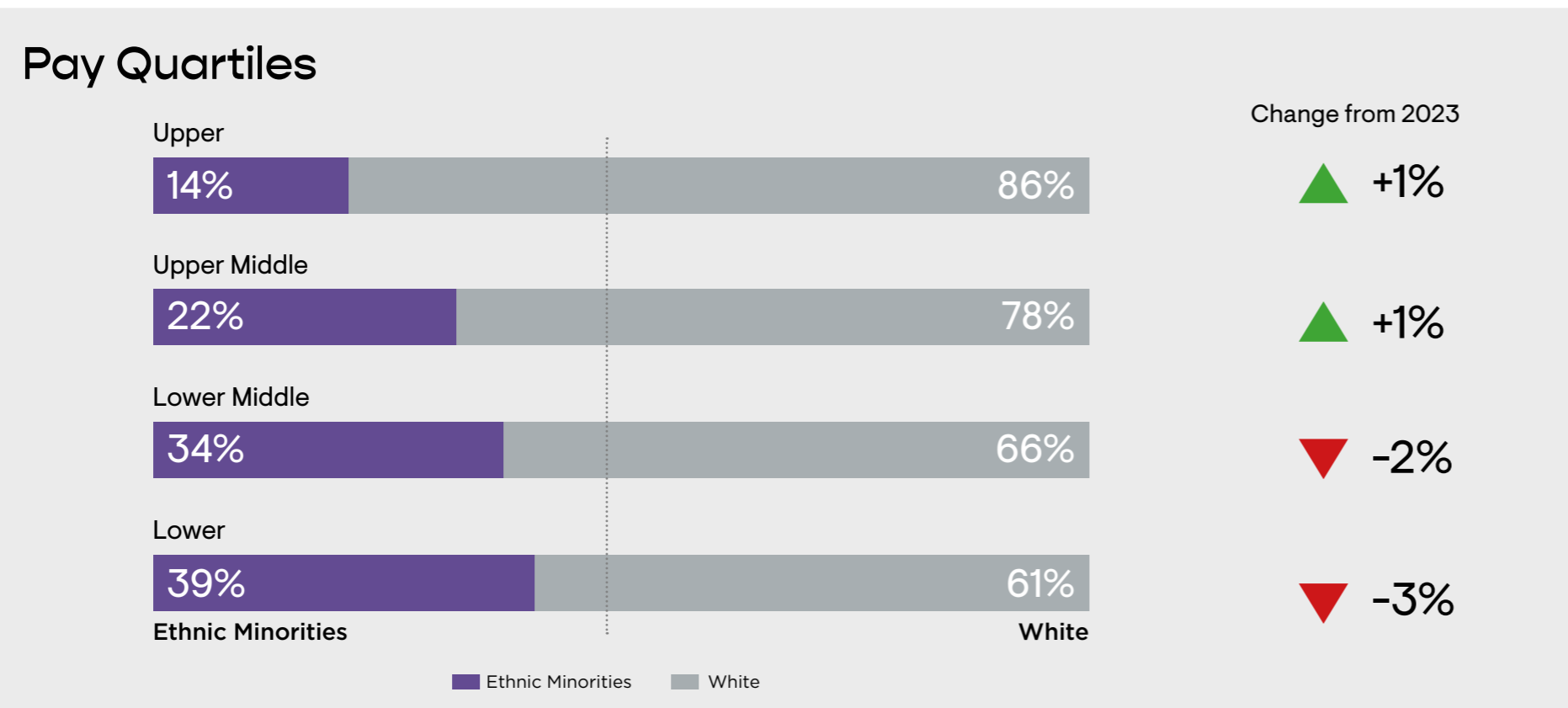
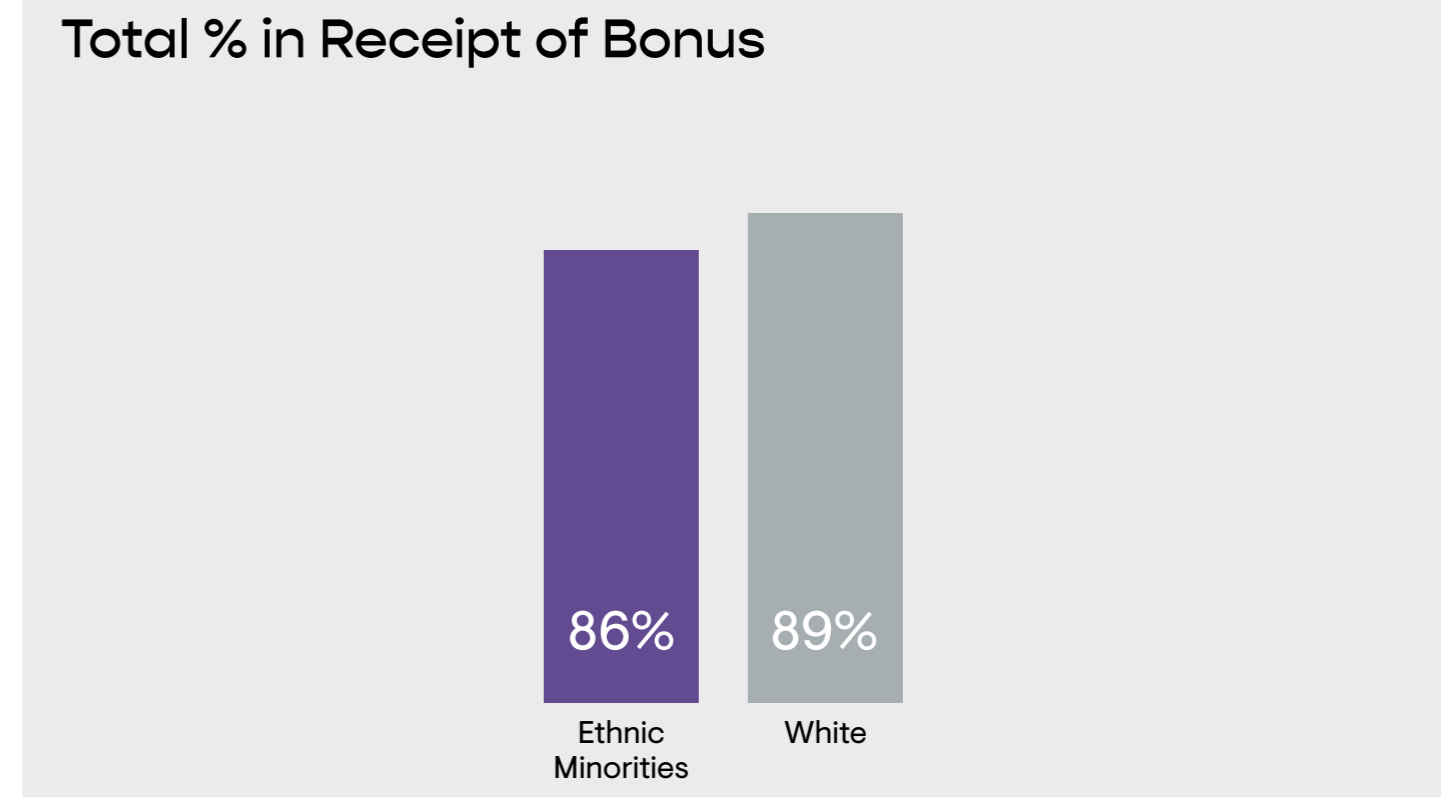
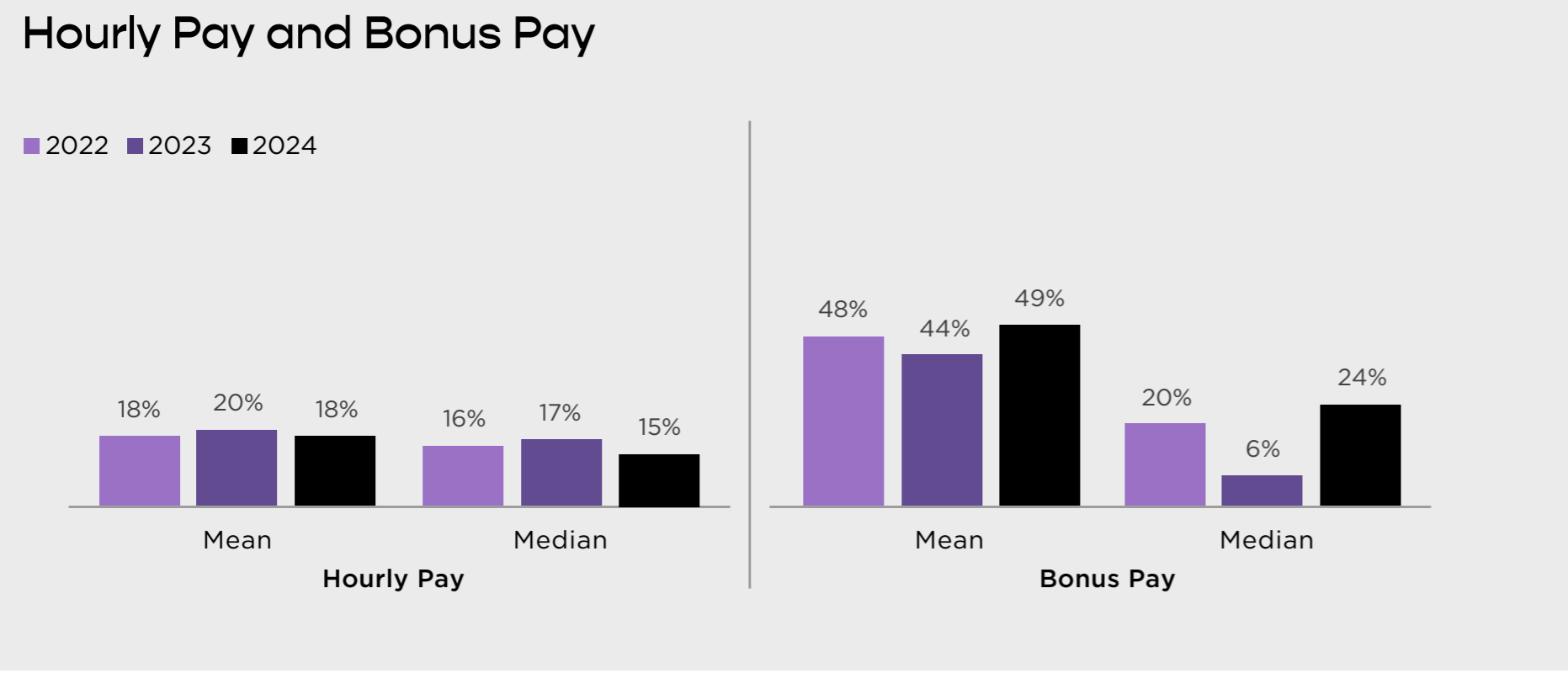
Pay Quartiles



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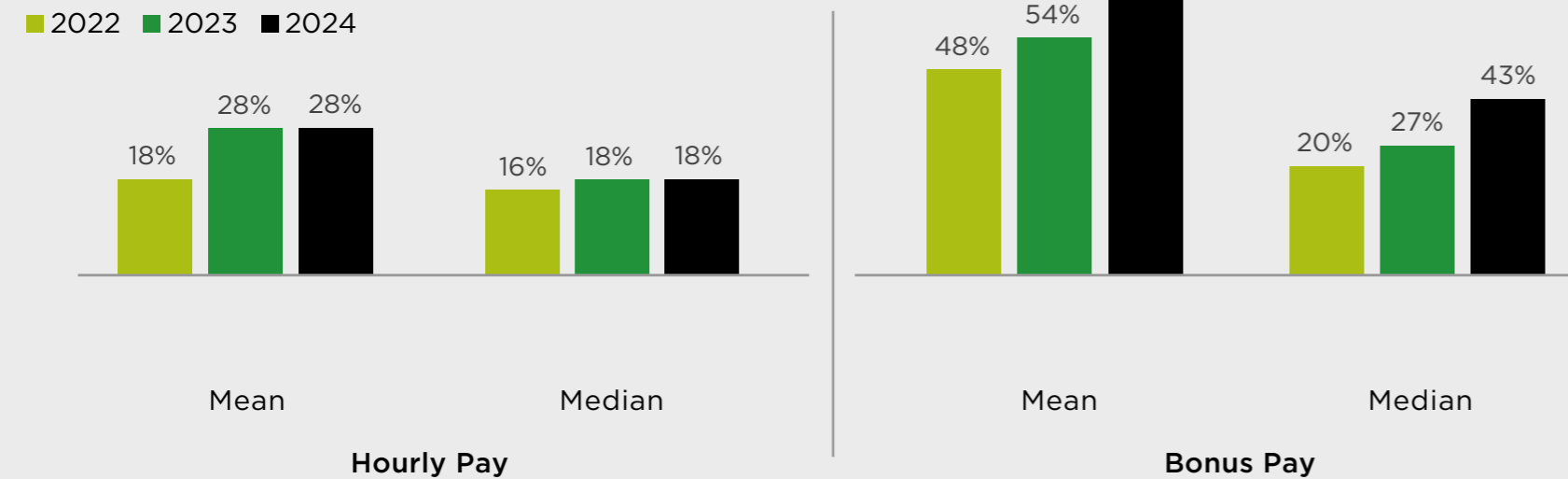
Canary Wharf Management Limited



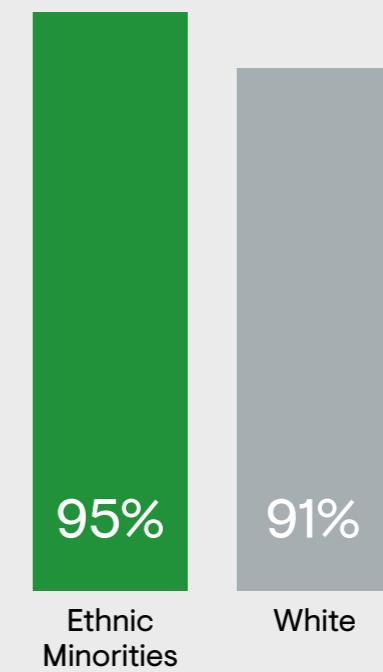
Pay Gap Reports

Canary Wharf Limited

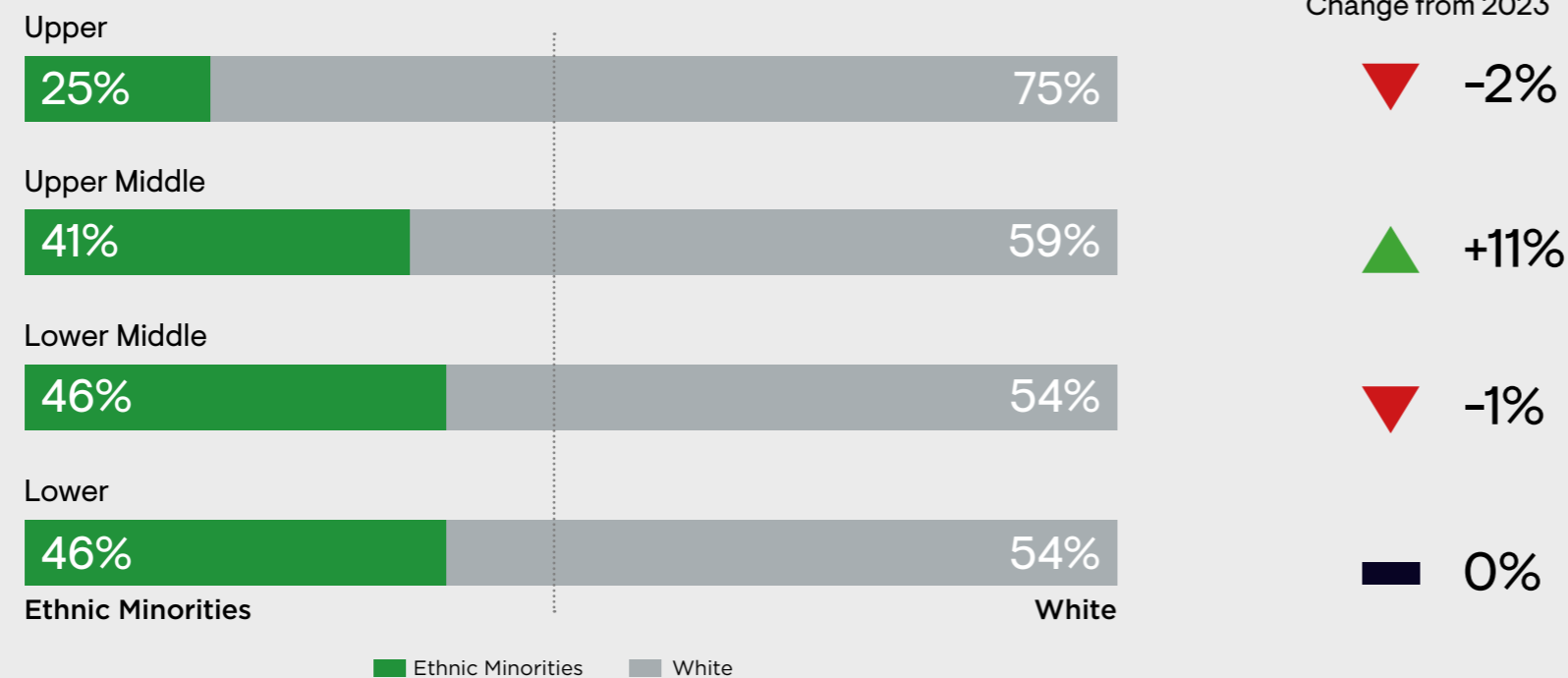
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Total % in Receipt of Bonus



Pay Quartiles



Total % of Ethnic Minorities Employees





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