

## Gender pay gap report 2024

### Introduction

This is now the fifth Vistry Group Gender Pay Gap report, and the second report following the acquisition of Countryside Properties PLC which took place in November 2022.

We are pleased that the measures we have been focused on over the last 12 months has meant that our mean gender pay gap for 2024 has decreased to 16.3% (2023: 18.9%) and the median gender pay gap has also decreased to 19.9% (2023: 27.5%).

In last year's report we were unable to include Countryside employees in the bonus pay gap numbers due to lack of visibility of bonus payments during the 12 months' preceding the snapshot date. In this year's report however all bonus data has been included and although the mean bonus gender pay gap has increased from 26.3% last year to 29.1% we are working hard to reduce this in 2025.

We therefore remain focused on ensuring our plans to support the closure of these gaps include improving the gender diversity in senior roles.

Vistry is continuing to work hard to recruit more women in some traditionally male biased roles, particularly those which are site based, and we continue to take action to address this and encourage and develop female leaders in this area of the business. We have introduced a process of ensuring there is a diverse interview panel when appointing senior roles across all functions to support the aim of increasing our number of female leaders.

### What is gender pay gap

Gender Pay Gap legislation, requires an employer with 250 employees to report their gender pay gap analysis on an annual basis using the following metrics:

- Mean gender pay gap
- Median gender pay gap
- Mean bonus pay gap
- Median bonus pay gap
- Proportion of men and women in each pay quartile

The gender pay gap is defined as the difference in average earnings (mean and median) between men and women, regardless of the seniority of their role. Unlike equal pay, which refers to paying men and women the same amount for the same or similar work, the gender pay gap is the difference in average pay between men and women in an organisation.

### Gender pay gap reporting

<p><b>Our Gender pay gap reporting</b> At the "Snapshot Date" of 6th April 2024, we had a headcount of <b>4,105</b> 'relevant' employees which were used in the reporting</p>	<b>4,105</b>
<p><b>Our mean gender pay gap</b> The mean average pay of all men in the group was <b>16.3%</b> higher than the mean average pay of all women in the group.</p>	<b>16.3%</b> (2023: 18.9%)
<p><b>Our median gender pay gap</b> The median pay of all men in the Group was <b>19.9%</b> higher than the median pay of all women in the Group.</p>	<b>19.9%</b> (2023: 27.5%)
<p><b>Our mean bonus gender pay gap</b> The mean average bonus of all men in the Group was <b>29.1%</b> higher than the mean average bonus of all women in the group.</p>	<b>29.1%</b> (2023: 26.3%)
<p><b>Our median bonus gender pay gap</b> The median bonus pay of all men in the Group was <b>47.9%</b> higher than the median bonus pay of women in the Group.</p>	<b>47.9%</b> (2023: 55.2%)
<p><b>The proportion of men receiving a bonus payment</b> <b>91%</b> of men in the Group were paid a bonus.</p>	<b>91%</b> (2023: 77%)
<p><b>The proportion of women receiving a bonus payment</b> <b>93%</b> of women in the Group were paid a bonus.</p>	<b>93%</b> (2023: 90.5%)

## Explaining our gender pay gap

Vistry, along with many companies in the construction sector, employ a larger proportion of men. This proportion has historically increased through the pay quartiles and is evident in the 2024 reporting period.

We have seen a drop in the number of females in the band A lower quartile in 2024, and we have also seen a slight drop in the number of females in the band D upper quartile in the enlarged group. This is however counteracted by an increase in the number of females in the middle quartiles.

Our 2024 bonus gender pay gap includes all employees across the

group (Countryside origin employees were excluded from the 2023 data) and we have subsequently seen an increase in our mean bonus gender pay gap. We are however pleased to report a reduction in our median bonus gender pay gap due to more females being appointed into roles which attract a higher bonus percentage.

We acknowledge the existence of a gender pay gap and continue to drive initiatives to actively improve it. Amongst other activities which are detailed below, our recruitment process has been reviewed and adapted and we continue to review our family friendly offering to try to increase the number of females at a senior level.

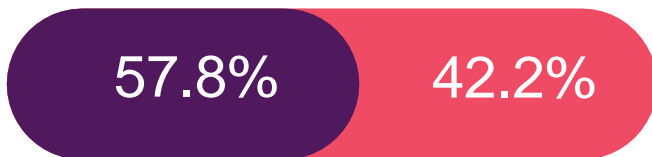
## Pay quartiles by gender

The proportion of male and female employees are split into quartile bands based on their hourly pay rate. Band A includes the lowest-paid 25% employees (lowest quartile) and band D the highest-paid 25% (the upper quartile).



### Band A Lower

2024

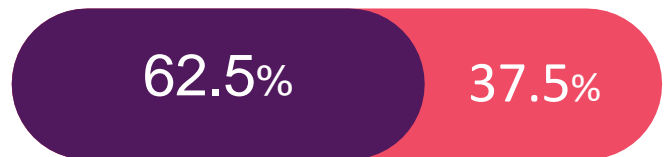


2023



### Band B Lower Middle

2024

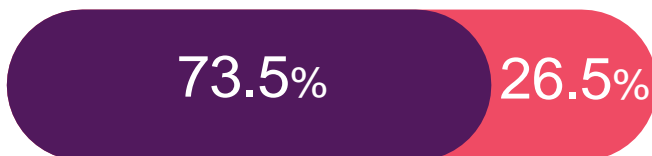


2023



### Band C Upper Middle

2024

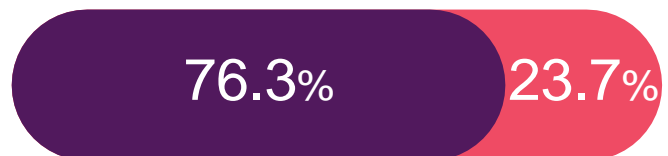


2023



### Band D Upper

2024



2023



## Gender pay gap report 2024

### What are we doing to address our gender pay gap?

Vistry continue to be committed to supporting long term, sustainable improvement in this area. We continue to regularly review the remuneration of employees performing equal work to ensure no pay bias for equivalent roles and performance.

Vistry have taken a number of positive steps over the last 12 months to help address our gender pay gap. Some of these activities, and the impact of the work we have carried out are as follows:

- Delivered 4 Women's Development Days in partnership with '#Yes She Can' in recognition of International Women's Day, across the UK to upskill early female talent and share best practice
  - Re-launched our mentoring programme with particular focus on encouraging senior women to become mentors.
  - Launched our Women in Leadership training programme, supporting 2 cohorts of 30 women in total in leadership roles, some of whom were site based.
  - Considered the wording and placement of job adverts to attract more female applicants.
  - Continued to run an established Diversity and Inclusion Committee, which has strong female representation.
  - Focused our efforts to work on our Future Talent plans which include our trainee, apprenticeship, work experience and graduate programmes to continue to encourage female students.
  - Focused on attracting women to our graduate and trainee programmes
  - Allocated a specific budget to our Women's Network, with over 200 active members, to support with educating, inspiring and informing throughout the organisation.
  - Launched mandatory training for all new managers including recruitment skills training with a focus on unconscious bias
  - Continued to be accredited Real Living Wage members. We have engaged with our supply chain and are almost fully transitioned in the process to ensure everyone is paid in accordance with the Real living wage. This is being carried out on a phased basis through engagement and updated contract conditions.
  - Implemented a diverse recruitment panel and a more inclusive recruitment process for all senior level appointments to help remove bias.
  - Continued to increase the number of apprenticeship opportunities in non-site-based roles such as Technical and Commercial.
  - Appointed a dedicated ELT sponsor for DE&I and ran virtual DE&I awareness sessions to increase the profile of our DE&I strategy
  - Published our first DE&I report on our website
  - Partnered with Women into Construction to place women into site and work experience placements.
  - Shortlisted for WM People's 'Career Progression for Women' award which recognizes initiatives aimed at developing women's leadership potential
  - 134 promotions for women were made this year which included 12 Director roles and 3 Managing Director roles.
  - Achieved a gender split of 33% women against an industry average of 13%.
  - Our senior succession plan for senior level positions (Managing Director and above) is currently made up of 22% females. Our aim is to continue to improve on this number throughout 2025.
  - 78% of our female population participated in the engagement survey in November 2023 against a total response rate of 69%. The results show that females feel particularly positive about having a mentoring relationship, communication locally and by the group overall, and our mission and strategy.
  - We have seen a 29% participation from women in our RISE trainee programme and a 23% placement of women to our graduate programme.
  - Our virtual work experience provision 'Destiny' had a 36% uptake from female students.
  - Overall Diversity and Inclusion score in our bi-annual engagement survey was 0.7 above the benchmark for our industry.
- Over the next 12 months we will continue to work on the initiatives already underway and will also look at initiatives to bring more women into roles predominantly occupied by males. These include:
- Running a further 2 cohorts of the Women in Leadership training programs.
  - Implementing a 'reintroduction to work' programme for employees who have been on any form of long-term absence, including maternity leave.
  - Partner with Fertility Matters at Work to work towards becoming a fertility friendly employer.
  - Implement a Fertility Friends network to help attract more females.
  - Further women's development sessions focusing on building confidence in celebration of International Women's Day.
  - Improve data tracking to gain more accurate diversity data to help with our attraction strategy.
  - Implement improvements to our succession planning process to enable more objective decision making.
  - Continue to work with the HBF to bring female work placements into the business.
  - Increase the capability of our Destiny virtual work experience platform to increase access.

The proactive actions above demonstrate our commitment to building a workforce which reflects the diverse society we work and live in. However, the impact of initiatives to bring more women into the Company, and develop more women into senior roles will not be seen immediately and are for the benefit of the Company in the longer term

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## Declaration

I confirm that the information and data provided in this report is accurate and in line with the UK Government's Equality Act 2010 (Gender Pay Gap Information) Regulations 2017.

**Greg Fitzgerald**

Chief Executive  
Vistry Group PLC

