



Gender Pay Summary
2021

Striving for change



OUR STRATEGIC PRIORITIES

PLACEMAKING & QUALITY	We invest in placemaking and design to develop high quality, attractive, sustainable communities. We aim to create developments our customers are proud to call home.
PORTFOLIO	We have a well faceted, flexible portfolio which supports our operational needs and enables us to deliver combination schemes working collaboratively with others.
	We continue to focus on operational efficiency, identifying ways to improve what we do, with greater consistency, discipline, benchmarking and measurement.
	We follow rigorous quality control processes to complete projects to a high standard and sales, site and customer service focused approach to provide excellent service, product quality and a seamless experience of the purchasing journey.
	We build on our reputation as a trusted partner of choice in the public sector, PRS providers and...



IN THIS YEAR'S REPORT

We have been undergoing an unprecedented cultural shift to become a modern, diverse and inclusive Company.

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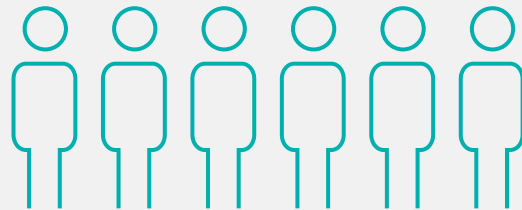
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Building great places for our customers, communities and the environment



Male employees

63%



2020: 64%

Female employees

37%



2020: 36%

WELCOME FROM OUR CHIEF EXECUTIVE



As the group focuses on future growth, our objectives aim to make Crest an even more attractive and diverse employer enabling a supportive working culture.

The Board continues to sponsor the Group's initiatives in succession planning, talent development and diversity and inclusion. Our policies set out our commitment to developing our employees and providing a safe and diverse working environment.

The business continues to utilise an agile working approach, which provides greater flexibility to our employees. It enables a combination of office and homeworking where we recognise the benefits to our people's lives. We aim to create an atmosphere that provides equal opportunities for all.

Our comprehensive employee engagement survey score in 2021 increased by 5% which reflects the ongoing initiatives and progress our employees are seeing. The quality of our people and the decisions they make are fundamental to the successful implementation to our strategy. We continue to focus on the diversity of our workforce and embed the values that will strengthen our culture.

As we strive for change we are committed to ensuring we provide inclusive opportunities and develop our initiatives to improve our diversity and increase the female employee population to aim to achieve 50:50 gender balance.

Peter Truscott
Chief Executive

“We have a strong focus on our people to support a diverse and inclusive culture where talented people can thrive.”

Peter Truscott
Chief Executive

We are...

Our Purpose

We strive to improve the quality of life for individuals and communities by building attractive homes in desirable surroundings. Our focus on placemaking ensures we create sustainable communities where people and nature can thrive.

Our Values

1
Work as One Crest
We work towards a common goal and see the bigger picture

2
Committed to success
We strive to be the best and deliver on our promises

3
Considered decision making
We act with integrity and make thoughtful decisions

4
Investing in our people
We empower our people to deliver our success

5
A positive legacy for our customers and communities
We deliver high quality, sustainable communities

Our Culture

We aspire to have an open and honest culture, creating a positive, effective and collaborative environment, where all colleagues are empowered to deliver our success. Our values define our culture and guide our ways of working. A strong culture leads to strong performance and enables us to retain, attract and engage talented and diverse colleagues.

...one Crest

UNDERSTANDING OUR GENDER PAY GAP

Under legislation passed in April 2017, all companies with 250 or more employees in the UK must publish statutory calculations showing the pay gap between their male and female employees.

Companies have to report their gender pay gap in a number of ways including:

Mean and median gender pay gaps;

Mean and median gender bonus gaps;

Proportion of men and women who received bonuses; and

Number of men and women according to quartile pay bands.

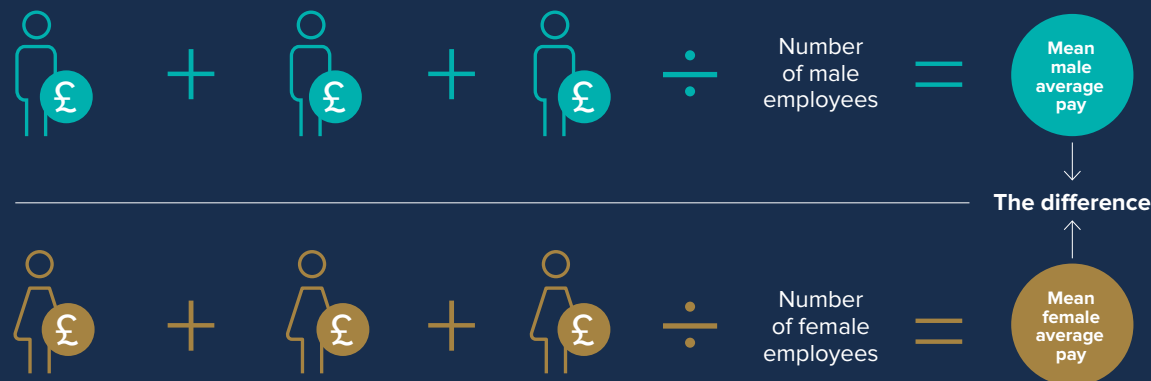
The gender pay gap is the difference in average hourly pay and bonuses between men and women regardless of their role across our organisation.

The gender pay gap is different to equal pay. Equal pay is ensuring that men and women receive equal pay for the same or similar roles. Our data shows that Crest Nicholson unequivocally offers employees both male and female, equal pay. Gender pay refers to the difference in average hourly pay and bonus by gender, which is not the same as unequal pay. It is a reflection of labour market or workplace disadvantage, expressed as a comparison between male and female pay.

WHAT IS THE GENDER PAY GAP?

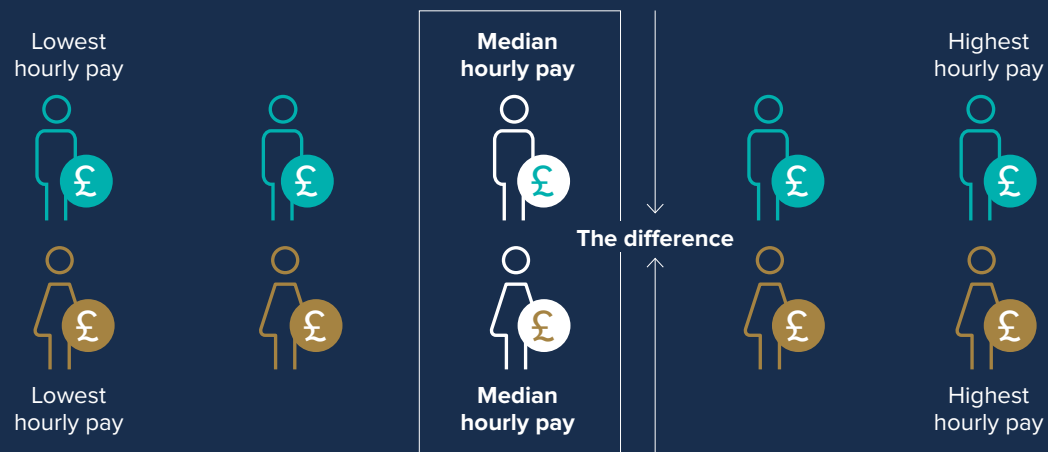
Mean hourly pay gap

Mean gender pay gap is the difference in the average hourly pay for women compared to men within a company.



Median hourly pay gap

The median represents the mid-point of the employee population. If you lined up all the men and women in the Company, the median pay gap is the difference in hourly pay rate between the middle man and the middle woman.



HOW WE MEASURE UP IN 2021

Mean and median pay gap using hourly pay figures

Whilst we saw the gap steady and gradually reducing in previous years reporting, this year we have seen an increase in our mean hourly pay gap to 27% and our median hourly pay gap to 22%. This is as a result of a Company restructure in 2020. Men are still earning more than women, as a result of having more men in senior roles than women. Although we have had an increase of 4.5% of women in the lower quartile from last year we still have a high proportion of men in the upper quartiles. We are focused on increasing female representation at senior levels.

Average mean pay gap

27%

2020: 21%

This is the equivalent of



Average median pay gap

22%

2020: 19%

This is the equivalent of



Mean and median pay gap using bonus figures

Our mean bonus pay gap has decreased significantly to -7% which reveals that for every £1 a man receives as a bonus a woman receives £1.07. The average bonus amount paid was higher for women than men. This is our most positive result with closing the gap. Our median bonus pay gap has also significantly reduced to 14% (compared to 36% in 2020).

Average mean pay gap

-7%

2020: 32%

This is the equivalent of



Average median pay gap

14%

2020: 36%

This is the equivalent of



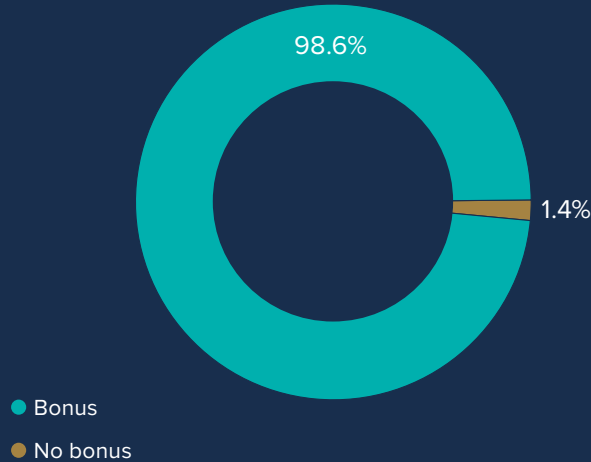
HOW WE MEASURE UP IN 2021 CONTINUED

Proportion of employees who received bonus pay figures

The percentage of employees receiving a bonus increased in 2021 and remains high: out of 626 eligible employees, 84% of females and 85% of males received a bonus. Whilst the percentage was lower in 2020 compared to 2019 the percentages for 2021 are more in line to pre-COVID results.

Employees eligible for bonus

626



Proportion of employees who received a bonus



85%

2020: 77%



84%

2020: 81%

Proportion of employees in each pay quartile results

In a male majority workforce men hold more senior roles, however we are pleased to see a 4.5% increase in women represented in the lower quartile no % increase. In our lower middle quartile we are edging closer to a 50:50 ratio with a difference of only 11 employees. We know there is still some work we need to do to bridge the gap in the upper quartiles.

Upper hourly pay quarter



Lower middle hourly pay quarter



Upper middle hourly pay quarter



Lower hourly pay quarter



DIVERSITY AND INCLUSION

Although the mean pay gap increased, we continue to review and ensure we focus on attracting, retaining and developing women at management and senior management levels to address our pay gap, in conjunction with other employee initiatives, attracting and developing new talent into the industry. Diversity and inclusion remains a focus for the Group, and we encourage diversity and promote equality. We do this by embedding diversity and inclusion into our policies, processes and procedures, and being a fundamental part of building our culture in which everyone feels empowered.

“We encourage diversity, promote equality and respect throughout our organisation to be an inclusive company.”

Jane Cookson
Group HR Director



Trainee Programme

My name is Dilek Aslan and I am currently at the start of my career as a Technical Trainee at Crest Nicholson. I entered the housebuilding industry to continue my journey in design and construction, building on all I learnt during my Architectural Technologist degree, which I completed in 2021. Since joining, I have been given the opportunity to work on different projects ranging from medium rise apartments to traditional housing and have also been enrolled on the future talent programme. I continue to learn new skills each and every day including a deeper understanding of the different stages of coordinating complex projects, the importance of working as a team and how to innovate and adapt.

Due to the continued support of the technical team at Chiltern, this has significantly encouraged me move forward in my career and build my confidence as I gain experience. I already have a clear understanding of the basic day-to-day tasks that are involved in housebuilding projects, such as: managing consultants and solving site queries and have enjoyed the ability to shadow an experienced Senior Technical Manager. I am keen and eager to further develop my knowledge and pursue a career as a Technical Coordinator at Crest Nicholson.

“Crest has provided me with exceptional training and is helping me develop my professional, technical and life skills”

Dilek Aslan
Technical Trainee



Career Progression at Crest

I joined Crest Nicholson South in 2010 starting my career as a Sales Executive on a development in Epsom, Surrey. I was a young mum with no industry experience as such, but a drive and determination to learn. I could see career path opportunities within Crest Nicholson and was keen to develop within the new homes sector. Feeling passion for the product and company I worked for was a crucial part of my progression, I thrived with the constant challenges that naturally comes with working within a busy sales and marketing environment. In 2014 I was promoted to Sales Manager and in 2016 to Senior Sales Manager. Supported by various management and leadership training courses, along with some key individuals who supported my growth within the business.

I was promoted into my current position of Sales and Marketing Director for Crest Nicholson South in December 2019, where I now head up a strong team that I have enjoyed building by growing our own talent internally, giving others the same opportunities and support that I received. I thoroughly enjoy working as part of a successful management team that generates nearly a third of a billion pounds of turnover into the business each year. with the continued support and encouragement Crest continue to offer, I believe that I can continue to further my career progression.

Eileen Guihen
Sales & Marketing Director



Supporting long term career aspirations

I joined Crest Nicholson in September 2014 as an Administrator for one of our divisions. I accepted the role on a temporary contract, shortly after returning from a two year traveling trip. I was initially informed the contract would be for circa 3 months and I had planned to continue my travels once the employment came to an end.

Quite soon into my appointment, I was approached about extending the position to 5 months with a view to it becoming permanent. I was really enjoying the role and the team I was working amongst and I had started to see the company as somewhere that could support my long-term career aspirations.

In January 2015 I accepted a permanent position and by August 2016 I had been promoted into the Executive Assistant to Managing Director role. The company then sponsored and supported my CIPD qualification that I undertook between 2017 and 2019. Shortly after graduating, in January 2020 I transferred to Head Office, supporting our Company Secretariat and by July 2020 I was promoted to Executive Assistant to the CEO.

In almost 8 years at Crest Nicholson I have continued to develop my skillset and industry knowledge with the assistance of internal and external training opportunities that have been made available to me.

“I am fortunate that my managers have encouraged and inspired me to progress my career and I am excited about being part of the future of Crest Nicholson!”

Rachael Game
Executive Assistant



OUR PROGRESS, OUR AMBITION

Our actions

Crest Nicholson is committed to ensuring we are doing what we can to address our gender pay gap.

In our 2019/2020 Gender Pay Gap report, we identified actions which we wanted to address and have now developed:

- Launched our future talent programme providing a complement of 50 trainee roles across the Group
- Kicked off our Emerging talent and Future Leaders programmes
- We ensure that flexible working practices are applied to all through our Agile Working Policy
- Encourage applicants from genders not typical to the role by using different job boards to increase more diverse applicants
- Continue to review and monitor succession plans and development opportunities through reviews for men and women
- Raise awareness to educate and celebrate key dates

We are focused on removing barriers, and unconscious bias, and providing inclusive opportunities for career development. Our equality and diversity policy ensures all employees and job applicants provides equal opportunities for recruitment, remuneration, access to benefit, training and promotion. Investing in our people is an element to our success in reducing the pay gap, developing our own into more senior roles through our Crest Academy programmes, Future Talent, Emerging Talent and Future leaders.

Diversity and Inclusion forums take place throughout the year and are chaired by members of the Executive leadership team to improve diversity and inclusion and equal opportunities.

The forum comprises employees across the Group who explore the barriers people face within underrepresented groups.

Through our forums we have put a timetable of notable dates in the diary whereby we will be recognising several different events throughout the year. One of these will be recognising International Women's Day, celebrating women's achievements and raising awareness about women's equality. This day reinforces that we should always consider barriers and challenges that prevent women from joining our sector or progressing to more senior roles within the Company.

Further ambitions

Further ambitions include a wider review and development of policies that support diversity, inclusion and equality within the business:

- Maternity / Paternity Pay entitlement
- Flexible Working
- Emerging Talent Programmes (Female Returners Programme)
- Fertility treatment Policy
- Menopause awareness
- Seek to create strategic partnerships with leading external Diversity Organisations.

We continuously seek to source and encourage applicants from all underrepresented groups and can further this by using different job boards and ones that are specifically aimed at women returning to work. We will create a Diversity and Inclusion workstream to ensure that the diversity of the candidate pool and that Crest uses the full breadth and capacity of the employment market to secure top talent.

Our four high-level objectives aim to make Crest an attractive and diverse employer enabling a supportive working culture:

1

Become an employer of choice for all in construction and housebuilding

We aspire to have an open and honest culture that enables a collaborative environment that attracts and retains the best people within our sector.

2

Foster a culture of work-life balance that respects responsibilities outside of work

We understand the importance of work-life balance is and how that leads to a more productive and motivated workforce, which is why we offer our people flexible working conditions.

3

Remove any barriers to career progression for women and men equally

At Crest, we strive to provide equal access to career opportunities and progression for our people. We continually strive to foster a truly inclusive workplace where we actively assess and remove any barriers to career progression for all of our employees in an equal and fair way.

4

Continue to ensure salaries and bonuses are gender neutral regardless of role

We have taken steps to bridge the gender pay gap and embedded processes to help ensure that salaries and bonuses are more transparent, fair and gender neutral. We still have work to do in this area, but are actively working to bridge this gap.



GET IN TOUCH

[www.crestnicholson.com/about-us/
integrating-sustainability](http://www.crestnicholson.com/about-us/integrating-sustainability)

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Declaration

I confirm that the information and data reported are accurate and in line with the UK government's Equality Act 2010 (Gender Pay Gap Information) Regulations 2017.

Peter Truscott
Chief Executive