



Gender Pay Summary
2022

Building Better Futures



In this year's report

We continue to focus on attracting and retaining a diverse workforce, and building an inclusive culture in which everyone feels empowered.

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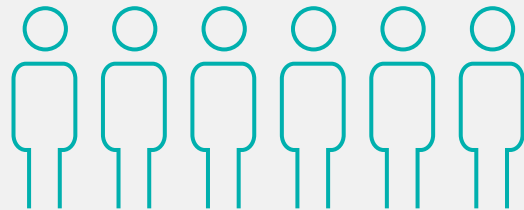
We aspire to have an open and welcoming culture, creating a positive and collaborative working environment, where all colleagues are empowered to deliver our success.



Male employees

61%

2021: 63%



Female employees

39%

2021: 37%



Welcome from our Chief Executive



Prepared
for the
future

“Our people are at the core of our business. We continue to focus on promoting diversity and inclusion. We recognise the importance of our people’s wellbeing and nurturing and developing people to fulfil their ambitions and potential.”

People are one of our strategic foundations.

The quality of our people and the decisions they make are fundamental to the successful implementation of our strategy. We aspire to be an employer of choice that attracts, develops and retains high quality talent and expertise. We collaborate and work inclusively, focusing on shared goals, welcoming new ideas and fostering a culture of continuous improvement.

We want to ensure we have the availability of talent in every part of our organisation and at all levels. Our workforce should be appropriately diverse, embracing a full range of views, experiences and backgrounds and benefitting from the enhanced performance that we know this brings. We have reflected this aspiration in our approach to recruitment and are seeing an increasingly diverse range of candidates for all vacancies.

Further to the launch of our Company vision and values in 2020, we announced our new People Vision in March 2022, which has been developed through the Diversity and Inclusion Forum (D&I Forum).

Peter Truscott
Chief Executive

What makes us Crest Nicholson

We are one Crest...

Our Purpose

We build great places for our customers, communities and the environment.

We invest in placemaking, delivering attractive homes, amenities and open green space to improve the quality of life for customers and communities.

Our Values

1

Working together

We are one Crest. We value our diverse and inclusive workplace and support each other. We collaborate closely to build fair and rewarding relationships.

2

Being the best we can be

We improve and inspire each other to get things done. We have passion for what we do and pride in how we accomplish it.

3

Doing the right thing

The safety and wellbeing of our employees, partners and communities is our number one priority. Everything we do is built on a foundation of integrity, quality and care.

4

Championing our people

We invest in the wellbeing and development of our people. We provide them with the tools and support to be the best they can be.

5

Leaving a positive legacy

We care passionately about the natural environment. We create beautiful homes and places that deliver lasting benefits to our customers and communities.

Our Culture

We aspire to have an open and welcoming culture, creating a positive and collaborative working environment, where all colleagues are empowered to deliver our success.

Our people are at the core of our business. We continue to focus on promoting diversity and inclusion. We recognise the importance of our people's wellbeing and nurturing and developing people to fulfil their ambitions and potential.

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.

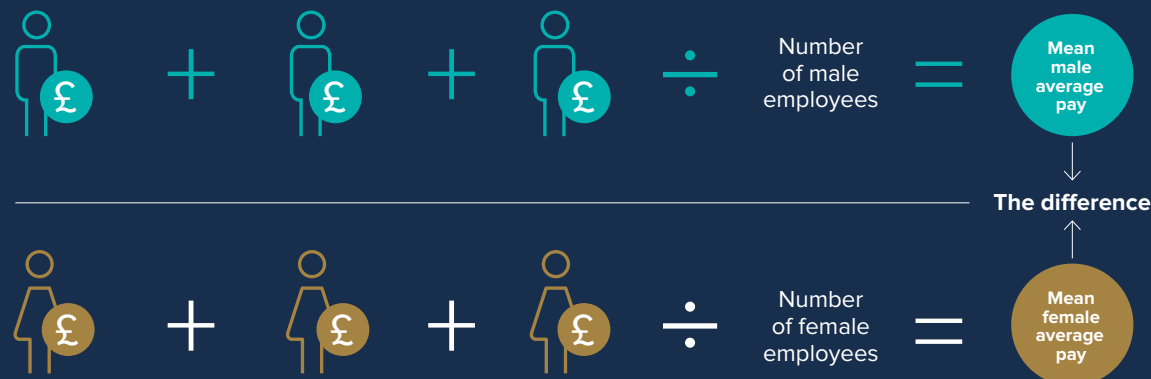
The gender pay gap is the difference in average hourly pay and bonuses between men and women regardless of their role across our organisation.

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?

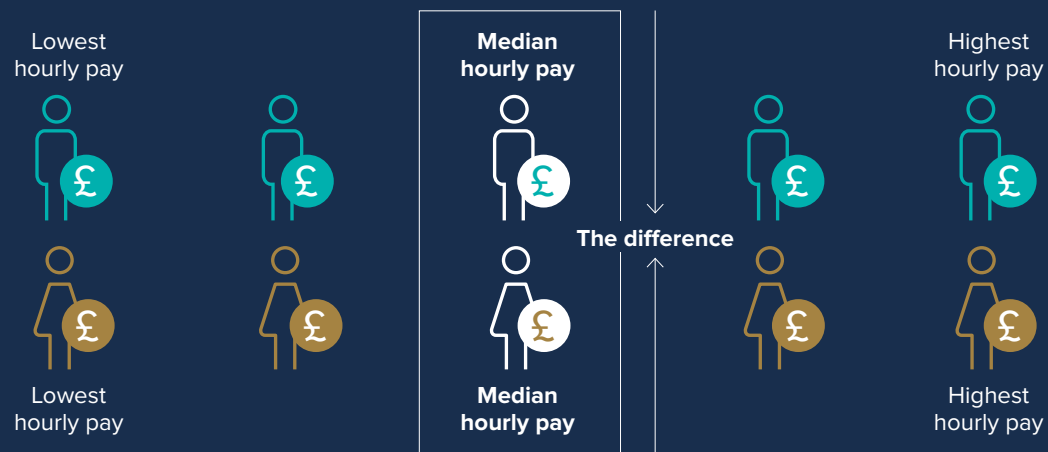
Mean hourly pay gap

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 2022

Mean and median pay gap using hourly pay figures

During 2022 we saw a decrease in both our average mean pay gap and the average median pay gap. We have been actively promoting a more diverse recruitment process, focusing on succession planning and proactively addressing salaries across our people, including female employees. We continue to remain focused on increasing our female representation at senior levels, with a number of successful appointments across 2022.

Average mean pay gap

20%

2021: 27%

This is the equivalent of



Average median pay gap

13%

2021: 22%

This is the equivalent of



Mean and median pay gap using bonus figures

We have seen a positive change for the average median pay gap improving from 14% to -5% with females earning more than men for 2022. However, we've seen the average mean pay gap widen where in 2021 women earned more on this metric, but it's swung from -7% to 34% instead.

When we look at our workforce, which is an industry reality as well, there is a larger percentage of our male workforce on site who earn quarterly or bi-annual bonuses compared to our larger percentage of female workforce who work in sales, with a different pay structure in place, namely earning commission. We will continue to review and assess our overall compensation packages.

Average mean pay gap

34%

2021: -7%

This is the equivalent of



Average median pay gap

-5%

2021: 14%

This is the equivalent of



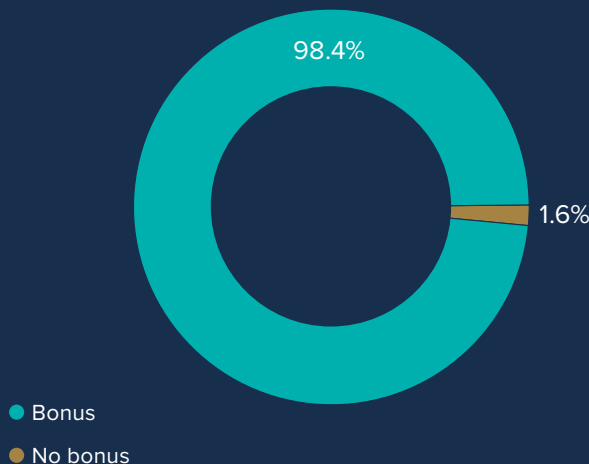
How we measure up in 2022 continued

Proportion of employees who received bonus pay figures

The percentage of employees receiving a bonus has remained almost the same in 2022 compared to 2021, with our employee headcount increasing from 626 to 691. Given the nature of our roles and the external climate which has had a huge impact on all industries, especially the housebuilding sector, this remains a strong figure for people receiving a bonus given the wider economic turbulence of the last couple of years.

Employees eligible for bonus

691



Proportion of employees who received a bonus



86%

2021: 85%



83%

2021: 84%

Proportion of employees in each pay quartile results

We remain a male majority workforce with men generally still holding the more senior roles, however, we can see that the upper hourly pay quarter increased from 2021 to 2022 from 20% to 25% with more women in this quarter.

Equally, we saw the percentage for the lower middle hourly pay quarter decrease from 47% to 45% for women from 2021 to 2022 highlighting the gap is narrowing. We continue to look to address this gap, but it is encouraging to see the progress made.

Upper hourly pay quarter



Lower middle hourly pay quarter



Upper middle hourly pay quarter



Lower hourly pay quarter



Diversity and Inclusion

We have a strong focus in supporting a diverse and inclusive culture so that we are seen as an employer of choice. Our inclusive working environment enables us to attract talented people to pursue a career within Crest Nicholson.

We operate on a flexible and adaptive basis so that people find the right personal balance for them, that also benefits the business.

Our leadership sponsors the Group's initiatives in succession planning, talent development and diversity and inclusion.

Jane Cookson
Group HR Director



Trainee Programme

I joined Crest Nicholson as a Trainee Assistant Site Manager in August 2022. This was a massive step for me, as I had already established a career in the legal sector. I had long held a passion for construction, so I was delighted to get the opportunity to change my career path and join Crest. I've been able to follow my passion and have not looked back in the 9 months since I joined! With the support of Crest, I have a truly exciting career path ahead!

My experience at Crest so far has been rewarding and fantastic – I've been given countless opportunities to learn, develop and explore the building industry. I have been working on completing the Chartered Institute of Building (CIOB) qualifications – a well recognised and prestigious qualification in the building industry. I have the opportunity and flexibility to progress this qualification to the equivalent of a Bachelors or even Masters degree as I progress through my career, continually building on my technical knowledge.

The support I have received from Crest in my development has been fantastic – both the academic training and on-site experience have been integral to my growth and learning. This is particularly important for someone in my position who has made a career change into the building industry. Although I don't have years of industry experience, my learning has been accelerated with the help of Crest, and I already see my career accelerating at a quicker rate than I could ever have

expected. I have been fortunate enough to be enrolled in the Crest Future Talent programme. This programme has been set up to help accelerate the development of Crest employees who show potential to grow into future industry leaders. This is hugely exciting for me, and I feel extremely fortunate to be recognised. I am looking forward to seeing what opportunities the programme will bring and how it supports me in accelerating my development – the programme has multiple levels depending on where you are in your career so I am sure it can continue to support me on my journey. Even though I am still in the early stages of my career, I already feel like a valued part of Crest, and I can foresee a successful future for myself in the building industry with the support of Crest. I am hoping to progress to the position of Assistant Site Manager in the near future, and my ambition is to progress to Site Manager within the next 3 years. Longer term, I would aim for the position of Build Director, and I think that this goal is more than achievable with the continued support and development opportunities provided by Crest.

“I can foresee a successful future for myself in the building industry with the support of Crest”

Roxanne Manson
Trainee Assistant Site Manager

Diversity and inclusion continued

Career Progression at Crest

“ I really enjoy my role within Crest Nicholson and I am fortunate enough to work within a team that support and guide you through your progression within the company.”

I joined Crest Nicholson in August 2016 as a Sales Executive for our Chiltern division. I had little to no experience in the new home industry and had only been in the property industry 6 months prior to joining Crest. It didn't take long for me to realise that I had found my passion and I had found a new drive in wanting to succeed.

I had been a Sales Executive for 5 years and the training and support was invaluable. Progressing in my career through Crest Nicholson is something that I have been determined to pursue and in March 2022, I was promoted to the role of Field Sales Manager and then, not long after in September 2022, I was promoted to Sales Manager. The jump from a Sales Executive to a Sales Manager was different and challenging but I have always felt supported in my career progression throughout my time with Crest.

Lauren Woodford
Sales Manager



Supporting long-term career aspirations

I joined Crest Nicholson in July 2011 as HR Administrator working within our Head Office. I had worked within Human Resources before; however, this was my first role within the housebuilding industry. Initially my work was mainly paper based, compiling offer letters, contracts and other admin. The introduction of our current HR system in early 2012 meant a change to move our employee data online. This involved a lot of data handling, catch up and undertaking thorough training of myself and others to learn our new platform.

In 2015, I was promoted to HR Officer. At this point the HR team had grown in headcount, and I started overseeing the admin team day to day. By 2018, my role had evolved to provide the business with more in-depth reporting and in October 2021 I was made the line manager of the HR Admin team. Most recently in 2022, I was promoted once more to my current position of Senior HR Information Analyst.

All my roles within Crest over my 11 years have been and continue to be fast paced and detail orientated which is what I enjoy most about the business. Since day one, the company has been brilliant in supporting and encouraging my career progression. In my earlier years, the Company provided me the opportunity to obtain my CIPD qualification and following the birth

of my two children, I have been able to adapt my working week to balance my family and work.

This year I have been given the opportunity to support the Group HR Director with the Annual Integrated Report, Gender Pay Gap Report and more recently be a part of the Workday implementation as a Functional and stream lead. This is a challenging project but a great platform for me to develop my skill set. With the encouragement, trust and support from my manager, I have been able to develop, progress and take on greater responsibility within my role giving me the opportunity to now develop my Admin team with their careers. I look forward to continuing to develop and being a part of Crest Nicholson.

Jessica Thomas
Senior HR Information Analyst



Our progress, our ambition

Our objectives

Our four high-level objectives aim to make Crest an attractive and diverse employer, and to build a supportive working culture. We have set in place policies, processes and initiatives as we strive to achieve these goals.

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 in 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.

Our actions

We are committed to ensuring that we are doing what we can to address our gender pay gap.

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 are awarded equal opportunities for recruitment, remuneration, access to benefits and training and promotion.

Diversity and Inclusion (D&I) 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 forums.

In March 2022, we announced our New People Vision. This was developed through the D&I forum, and to ensure we captured the importance of encouraging and growing a further diverse workforce.

During the year, we also launched Affinity Groups. These groups will play a vital role in creating an inclusive environment in which everyone feels valued, included and empowered. Employees were encouraged to volunteer their participation within these groups, which will then develop ideas to feed into the D&I Forum. These groups will then assess how to best implement those ideas and initiatives that the D&I forum wants to take forward.

Our progress, our ambition continued

Our progress so far

In our 2019/2020 and 2021 Gender Pay Gap Reports, we highlighted action points which we had identified as we seek to address our gender pay gap. Here we provide an update on these.

Enhancing our talent pool

- Recruited 46 trainees for roles across the Group, exceeding our initial target of 25.
- We continue to encourage applicants from genders not typical to role by using different job boards to increase more diverse applications.

Our workforce should be appropriately diverse, embracing a full range of views, experiences and backgrounds. We have reflected this aspiration in our approach to recruitment and are seeing an increasingly diverse range of candidates for all vacancies.

We use various job boards, including those specifically aimed at women returning to work, to source and encourage applicants from underrepresented groups.

During the year, we have focused on enhancing our talent pool by expanding our Trainee Programme. We have recruited 46 trainees, representing a range of backgrounds and age groups. We now have 76 trainees in total, which includes our new intake, those moving into their second year and existing employees transitioning onto the Trainee Programme.

Developing our talent pipeline

- Continued investment in our Future Talent, Emerging Talent and Future Leaders programmes. 116 people were nominated for our Talent Programmes during FY22.
- We continue to review and monitor succession plans and development opportunities for men and women.

Investing in our own people is a key element to our success in reducing our gender pay gap. We are focused on developing our talent pipeline to ensure that we have the availability of talent in every part of our organisation and at all levels. This includes ensuring that we have a broad range of ideas, perspectives and experiences across the organisation. Diversity at a senior management level is a key priority within our inclusion initiatives.

We have continued to invest in our Talent Programmes since launching them in FY21. During the year 38 employees were promoted in their job role.

We also run a Group-wide talent review and succession planning process which aims to match our talent to the right role for now and in the future, ensuring each individual identified has a personalised development plan.

Flexible working

- We ensure that flexible working practices are applied to all through our Agile Working Policy.

Our Agile Working Policy gives employees choice, within prescribed guidelines, about the hours or days they choose to work, and/or where they work. We operate on a flexible and adaptive basis, so that people find the balance that's right for them, and works for their team.

Raising awareness

- We continue to raise awareness by celebrating notable dates.

Through our D&I forums we have developed a calendar of notable dates, which are acknowledged during the year to raise awareness and respect for all faiths and important causes. This includes International Women's Day, when we celebrate women's achievements and raise awareness about gender equality.



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