

Gender and Ethnicity Pay Gap Report 2024



Barratt
Redrow

Amelia Coker, Mervyn Chambers and Sharna Kaur

Introduction

At Barratt Redrow, we are committed to creating a workplace where every employee feels supported, respected, and valued. We believe that fairness and equality are fundamental to building a positive, diverse and inclusive environment where all colleagues can thrive and contribute to the success of our business.

The construction industry has traditionally had a predominantly male workforce, and our business reflects this wider trend. However, we are committed to addressing this imbalance and ensuring that all colleagues have equal opportunities to succeed. In 2024, our mean gender pay gap was 7.8% and our median gap was 6.7%, both significantly lower than the UK average of 15% and 15.2%, respectively.¹ While this is encouraging, we know there is still more to do and we are committed to delivering against our 2025 Diversity & Inclusion Strategy. It is also important to note that the data presented in this report represents Barratt Developments UK results prior to the acquisition of Redrow to create Barratt Redrow.

This year's results were achieved in a challenging market environment, which required us to continue our recruitment freeze and led to reduced bonus payments and share option vesting. These factors have influenced our gender and ethnicity pay gap results for 2024.

The role of our leaders remains key to driving change which is why our leadership across the business attended a dedicated masterclass to help them manage change and create an inclusive culture. Our talent pipelines, including graduate programmes, demonstrate our emphasis on diversity with a higher gender and ethnicity split achieved this year, as well as our attraction campaigns resulting in increases in diverse applications.

At Barratt Redrow we are determined to continue addressing gender and ethnicity pay gaps while fostering a culture of fairness and support. By ensuring that all colleagues have equal opportunities, we aim to create a workplace where everyone can realise their full potential.

Sally Austin
Group HR Director



¹Office for National Statistics (ONS), released 29 October 2024, ONS website, statistical bulletin, [Gender pay gap in the UK: 2024](#)

Strategy overview: Building an inclusive team

At Barratt Redrow, we are committed to fostering a workplace where everyone feels valued, supported, and a true sense of belonging.

Creating a culture where everyone feels valued and included requires two key elements:

1. Diversity

Diversity acknowledges the unique differences between individuals and groups. By ensuring our processes are inclusive and equitable and recognising the benefits of having a diverse team, we can unlock the broadest pool of talent, reflecting the communities we serve and our customers.

2. Inclusion

Inclusion is about fostering a culture of belonging where every colleague feels empowered to contribute and participate. This not only enhances employee satisfaction but has been proven to drive stronger business performance. At Barratt Redrow, we believe that every voice matters, and we are committed to ensuring all current and prospective employees feel respected, valued, and supported.

We recognise that delivering meaningful, long-lasting change will take time. To drive this forward, we have established Group-wide and regional targets, supported by a range of programmes and our Diversity and Inclusion Strategy. This strategy focuses on three key areas:



Talent: Attracting, recruiting, and developing individuals based on their skills, experience, and potential, while ensuring that opportunities are accessible to all and encouraging diversity.



Leadership: Empowering leaders to take accountability for fostering an inclusive environment where all colleagues can thrive.



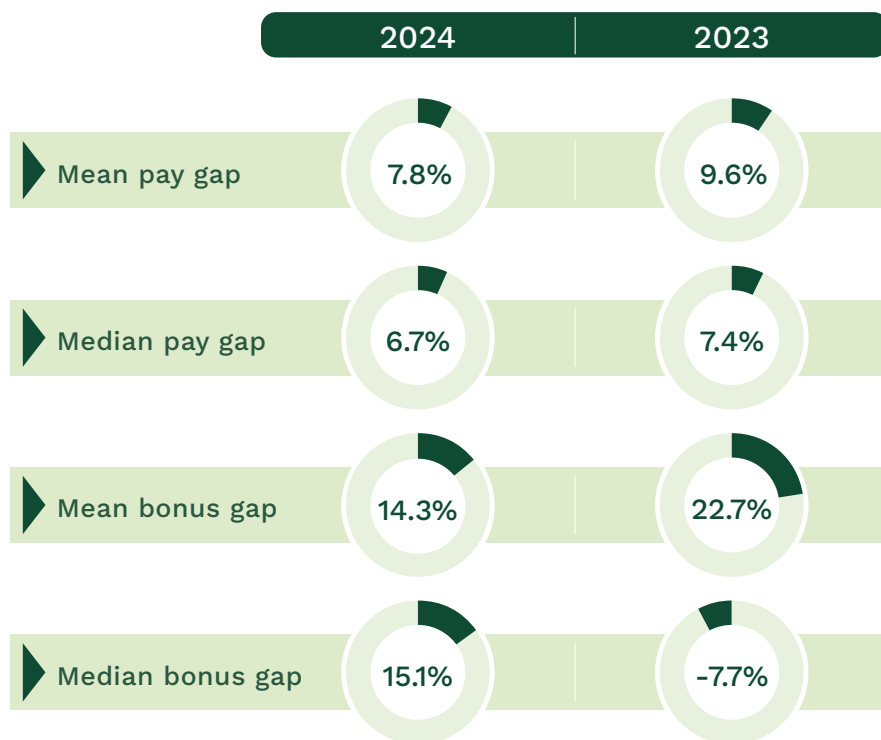
Attitudes: Encouraging understanding, respect, and kindness by supporting our people to appreciate and value differences.

By focusing on fairness, respect, and inclusion, we are building a workplace where all colleagues can achieve their full potential and contribute to our shared success.

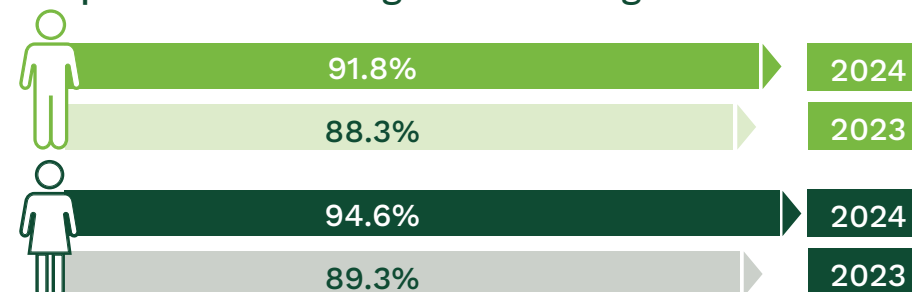
Gender pay gap

2024 results: Barratt Developments UK

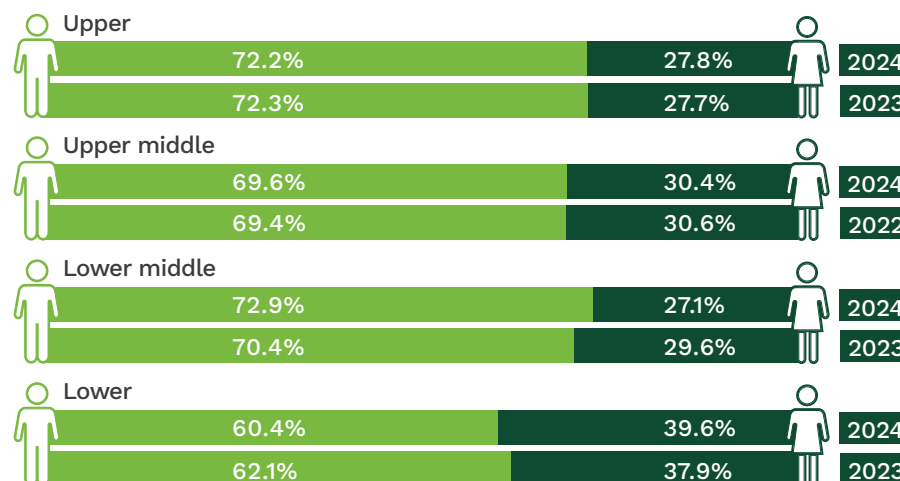
Gender pay gap results



Proportion of colleagues receiving a bonus



Pay quartiles



Explanation of the gender pay gap

As we have previously outlined, the construction industry has traditionally consisted of a majority male workforce and we are committed to addressing this imbalance over time.

Our mean and median gender pay gaps have both decreased compared to 2023, reducing to 7.8% (from 9.6%) and 6.7% (from 7.4%), respectively.

As the wider market has continued to face challenges due to higher interest rates impacting affordability for our customers, alongside political and economic uncertainty, we put in place a number of measures to help manage cost within the business, which included a recruitment freeze. As a result, we saw a 63% reduction in new starters across the year, with a bigger proportion of the new starters site-based trades and all male, which is one of our lower-paid employee populations. Additionally, the majority of leavers in our business in our upper tier of management were male, with both of these factors impacting our gender pay gap.

The mean gender bonus gap decreased to 14.3% (from 22.7%), however the median gender bonus gap increased to 15.1% (from -7.7%).

Due to market conditions and lower sales – and therefore completions – than expected, this impacted bonuses across the business. The mean gender bonus gap decreased as there was a 67% reduction in senior manager share vesting compared to 2023, with males representing 73% of this group. Alongside this, there was also a reduced bonus payout in the year for colleagues, resulting in the decrease of the mean gap. In contrast, the impact of the reduced bonus payout for colleagues resulted in the median gender bonus gap increasing. With women making up 63.7% of our senior manager population and below, the significant reduction in bonuses paid out across the year therefore had a substantial impact on this population, with the median bonus gap increasing as a result. A higher proportion of women in the senior manager population and below leaving the business also impacted the median bonus gap.

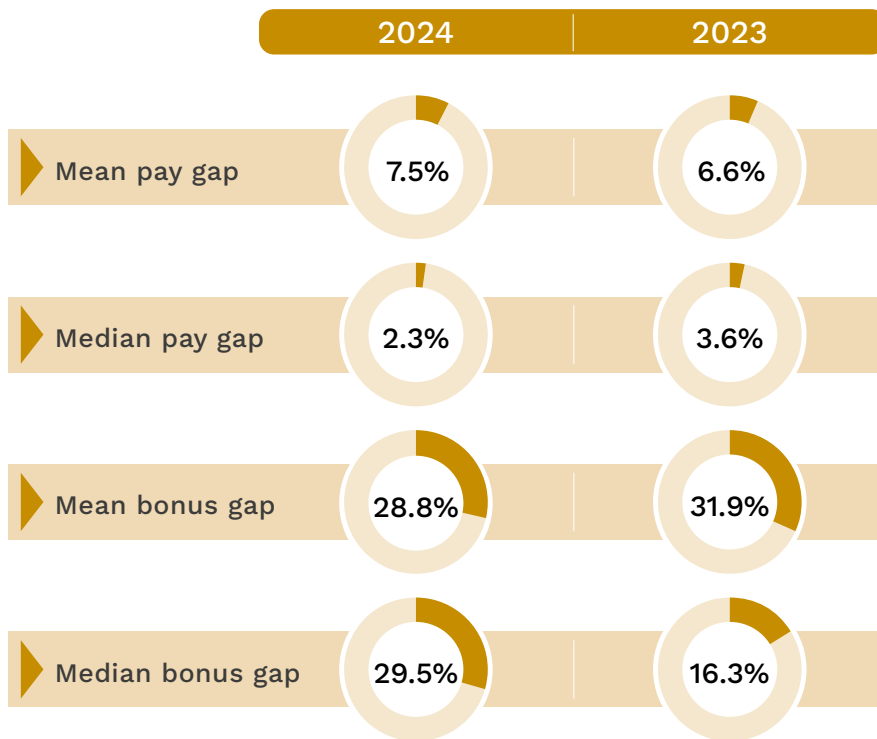


Beth Astle and Tom Russell

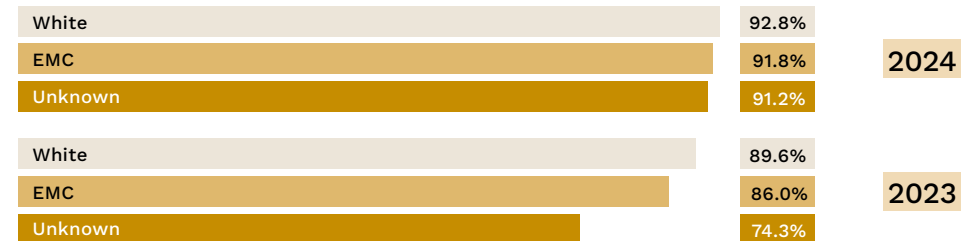
Ethnicity pay gap

2024 results: Barratt Developments UK

Ethnicity pay gap results



Proportion of colleagues receiving a bonus



Pay quartiles

| | White | EMC | Unknown | |
|--------------|-------|------|---------|------|
| Upper | | | | |
| | 89.3% | 6.1% | 4.6% | 2024 |
| | 89.4% | 6.1% | 4.4% | 2023 |
| Upper middle | | | | |
| | 88.5% | 8.3% | 3.2% | 2024 |
| | 88.4% | 7.7% | 3.9% | 2023 |
| Lower middle | | | | |
| | 88.8% | 6.3% | 4.9% | 2024 |
| | 87.8% | 7.1% | 5.1% | 2023 |
| Lower | | | | |
| | 87.5% | 8.7% | 3.8% | 2024 |
| | 87.7% | 8.5% | 3.8% | 2023 |

Explanation of the ethnicity pay gap

Whilst it is not mandatory to publish our ethnicity pay gap data, as part of our commitment to transparency to support inclusion and addressing ethnicity pay gaps we have, it is important to understand the data.

In 2024, our mean ethnicity pay gap increased to 7.5% (from 6.6%) while the median ethnicity pay gap decreased to 2.3% (from 3.6%). The key reason for the small increase in the mean gap was due to 2024 exclusions including colleagues from ethnic minority backgrounds who had a proportionally higher mean hourly rate (exclusions includes those on maternity leave or sickness leave).

The mean ethnicity bonus pay gap decreased to 28.8% (from 31.9%), while the median ethnicity bonus pay gap increased to 29.5% (from 16.3%). As a result of the recruitment freeze and leavers in the business, this resulted in the mean ethnicity bonus pay gap decrease as the bonus of white leavers was higher than that of colleagues from ethnic minority backgrounds. The reduction in bonuses paid during the year, due to market conditions and lower sales than expected as outlined in the gender bonus pay gap, meant that the reduction in bonuses for colleagues remaining in the same grade had a significant impact on the increase in the median ethnicity bonus gap.



Sam Wheatley and Mohammed Khaliq

Action for change

Action for change

At Barratt Redrow, our commitment to supporting a diverse and inclusive workplace is reflected in our strategy, which reinforces our transparency and inclusivity across our business. Following the introduction of diversity and inclusion targets for our most senior leaders in FY24 which produced positive results, we have extended this to all leadership across the Group in FY25.

Leadership: Striving for balance

Following the roll out of Dignity and Respect training to all divisional directors in 2023, all directors across the business have attended a Leading and Embedding Change masterclass to develop the skills required to manage and lead change. We also continue to work with hiring managers to create balanced and diverse shortlists, and provide mandatory training on inclusive recruitment to all hiring managers.

There were changes to our Executive Committee in 2024, with the appointment of Louise Ruppel as General Counsel, creating an equal gender split and continuing our progress of female representation at this critical senior level.

At a divisional director level, we have maintained nearly 17% female representation across the Group. In addition, with the appointment of Helen Lewis as Managing Director Mercia, our Managing Director population has increased to 10% female. To continue this trend and improve representation across this level, female participation in our Senior Leadership development programme, has increase to 36% for this year's cohort.

Talent pipelines

The focus on early careers and internal development remains a key focus despite challenging market conditions. Our graduate and trade apprenticeship programmes have both seen an increase in female and ethnic minority background representation across the year, with

our flagship graduate programme intake increasing to 92% diverse representation. This year we also launched our first female-focused cohorts for Bricklaying and Carpentry Level 2 apprenticeships which increased our diverse representation across our trade apprenticeship programmes to 38%.

We have also completed another successful Catalyst programme, supporting female colleagues to achieve their career aspirations, with our largest cohort to date. The programme will continue in FY25 with more than 100 employees.

Following a successful pilot in FY24, we have again run our Spotlight programme to support ethnic minority colleagues with very positive feedback.

Policies

Following feedback from our people, including our networks and Workforce Forum, in 2024 we created a standalone Carers Policy to ensure information is easily accessible for colleagues, as well as guidelines for both our employees and managers on support for transgender colleagues.

Colleague network groups

Our colleague networks, supporting gender, race and religion, disability, parents and carers, and LGBT+, have experienced a 30% increase in membership this year. They play a vital role in creating a welcoming and supportive environment, addressing specific challenges faced by different groups. To engage, educate and raise awareness of the networks and their focus areas, 2024 saw our networks celebrate over 20 events, a 100% increase from the year before, including National Inclusion Week, with live webinars, podcasts, articles and video tools accessible to all employees. Both members and allies played a valuable role in generating discussions, widening knowledge and understanding, and creating a space to share and listen.

Appendix one: Our two employing entities

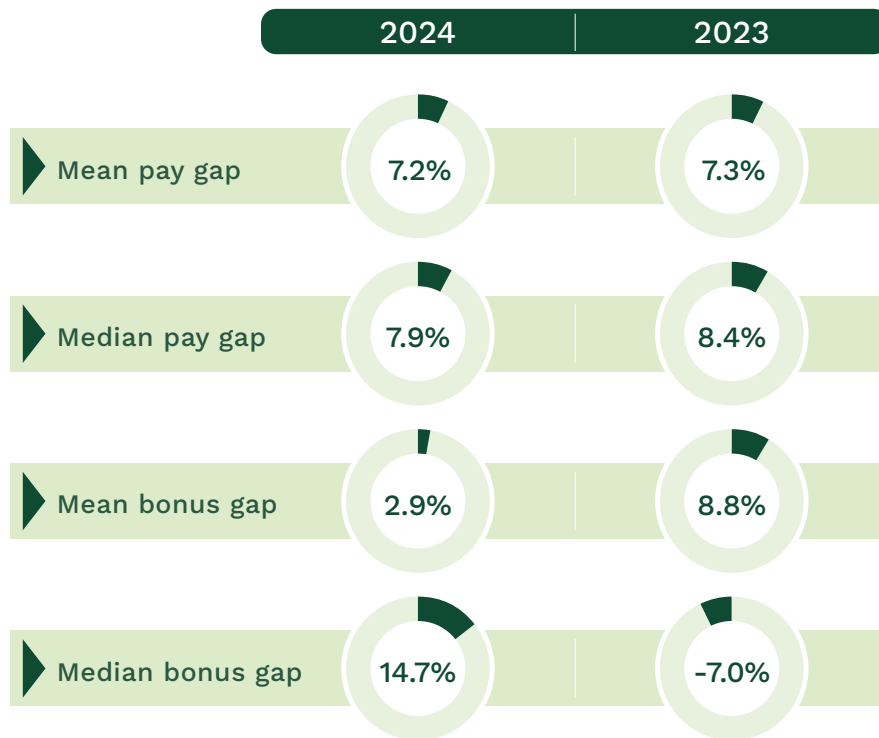
Gender pay gap figures: BDW Trading Ltd

While we provide the total figures for our entire business as set out on page 3 for gender and 5 for ethnicity, we are required to provide a total breakdown for any separate employing entities within our business which employs more than 250 people.

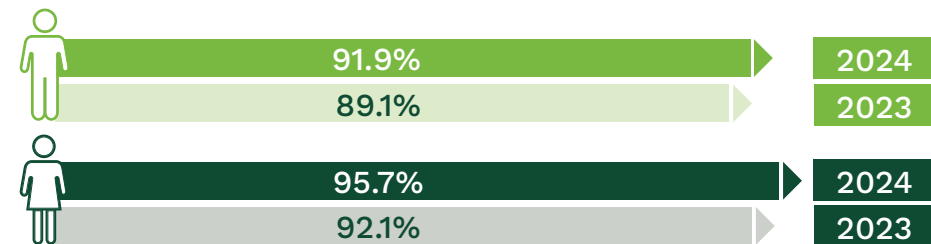
Our two employing entities are BDW Trading Limited, which consisted of 5,436 employees across the UK and Barratt Developments PLC which consisted of 512 employees, at the snapshot date on 5 April 2024. BDW Trading Ltd covers 85.6% of our workforce. There has been a small decrease in our mean and median gender pay gap in the year. The mean bonus gap has decreased from 8.8% last year to 2.9% this year, with the median bonus gap increasing to 14.7%.

Barratt Developments PLC covers 8.1% of our workforce and consists of our head office and the Group Executive Directors. As the pay quartile figures show, the proportion of men in upper and upper middle quartiles is higher than the proportion of women, which is reflected in the pay and bonus gaps in this employing entity. Although the number of women in the upper pay quartile has increased in the year, there is still more work to do to increase the number of women across the upper quartiles of our businesses.

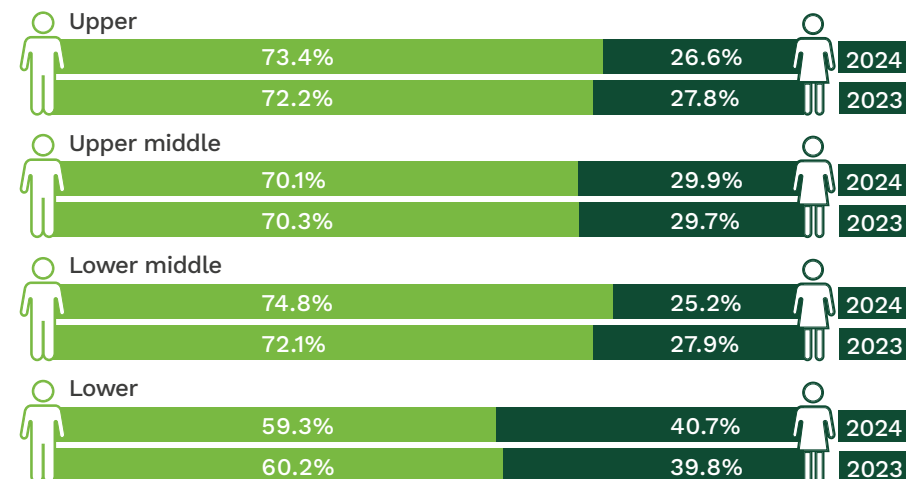
Gender pay gap figures: BDW Trading Ltd



Proportion of colleagues receiving a bonus



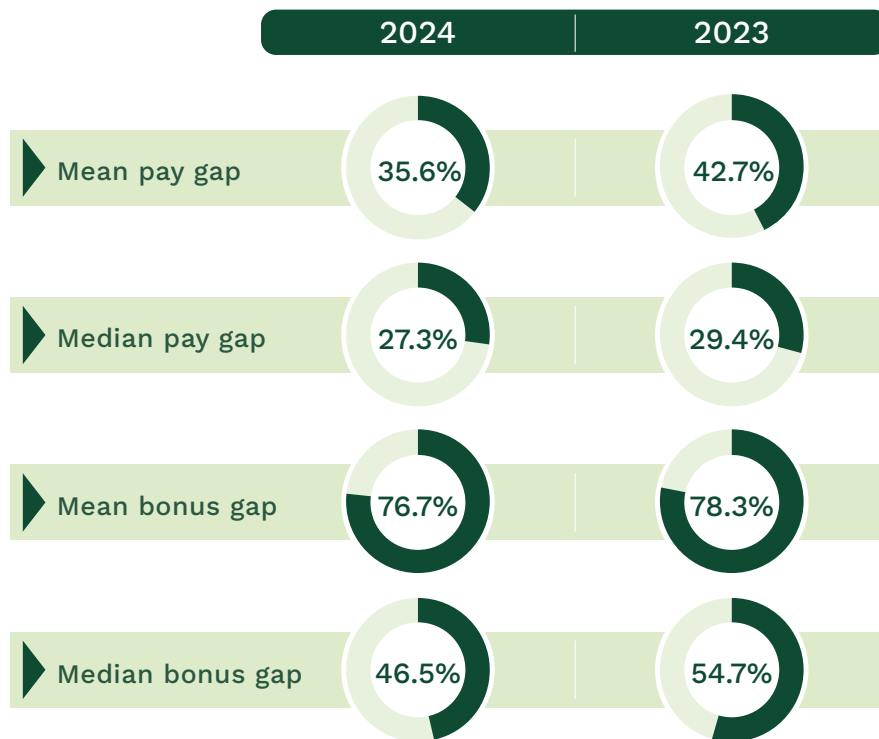
Pay quartiles



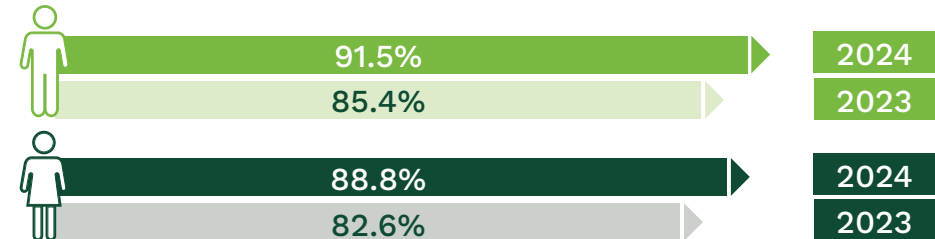
Appendix one: Our two employing entities

Gender pay gap figures: Barratt Developments PLC

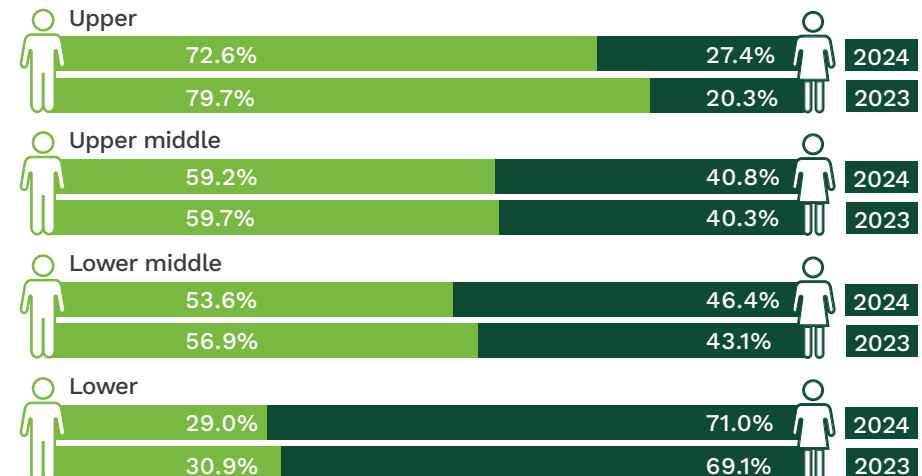
Gender pay gap figures: Barratt Developments PLC



Proportion of colleagues receiving a bonus



Pay quartiles

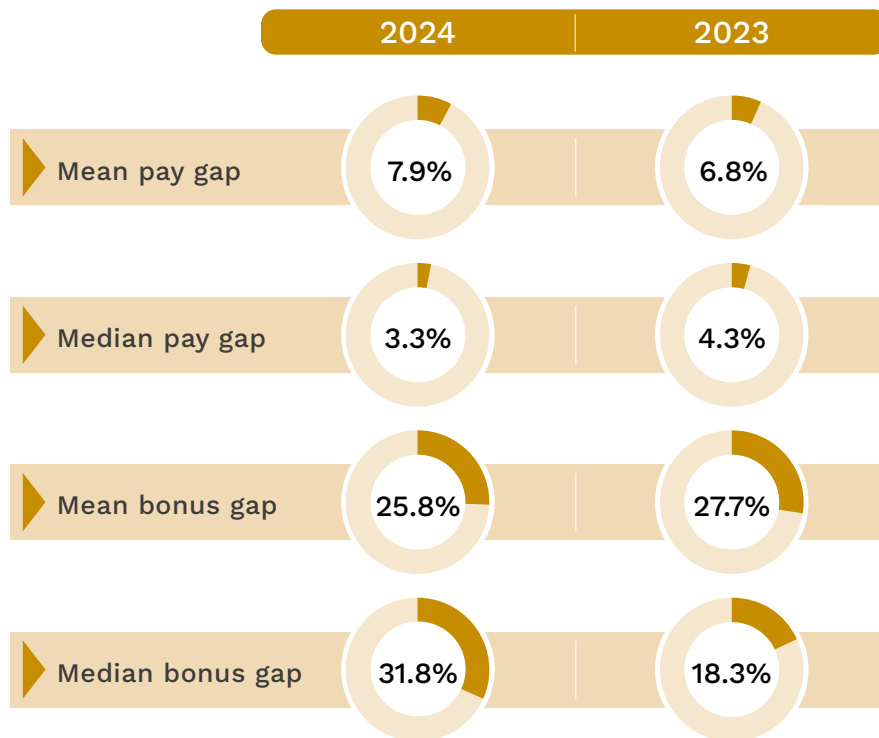


Appendix two: Our two employing entities

Ethnicity pay gap figures: BDW Trading Ltd

Although not statutorily required to, we continue to publish our ethnicity pay gap data. We have adopted the same approach for this reporting period for our two largest employing entities, BDW Trading Limited and Barratt Developments PLC.

Ethnicity pay gap results



Proportion of colleagues receiving a bonus

| | | |
|---------|-------|------|
| White | 93.1% | 2024 |
| EMC | 93.6% | |
| Unknown | 91.5% | |
| White | 90.3% | 2023 |
| EMC | 87.7% | |
| Unknown | 88.3% | |

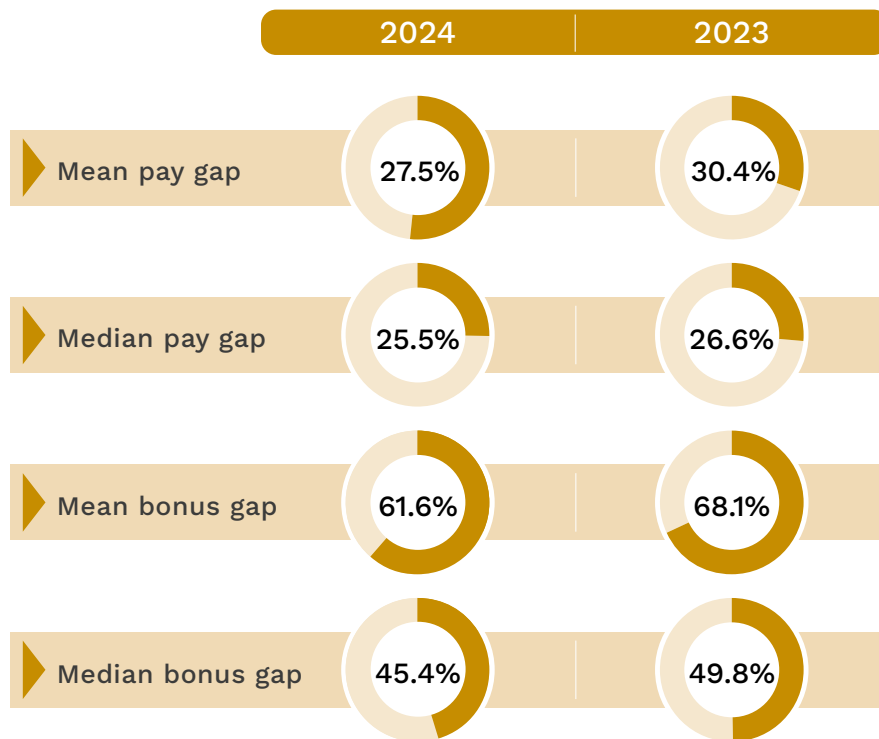
Pay quartiles

| | White | EMC | Unknown | |
|--------------|-------|------|---------|------|
| Upper | 91.0% | 6.1% | 2.9% | 2024 |
| | 90.8% | 6.5% | 2.7% | 2023 |
| Upper middle | 89.7% | 7.5% | 2.8% | 2024 |
| | 89.7% | 6.9% | 3.4% | 2023 |
| Lower middle | 90.1% | 5.5% | 4.4% | 2024 |
| | 88.9% | 6.3% | 4.8% | 2023 |
| Lower | 87.4% | 9.0% | 3.6% | 2024 |
| | 87.7% | 8.8% | 3.5% | 2023 |

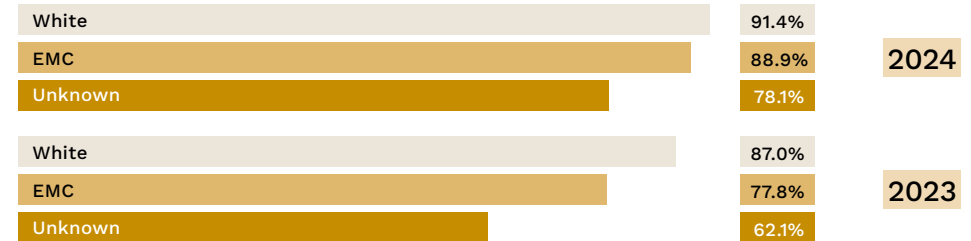
Appendix two: Our two employing entities

Ethnicity pay gap figures: Barratt Developments PLC

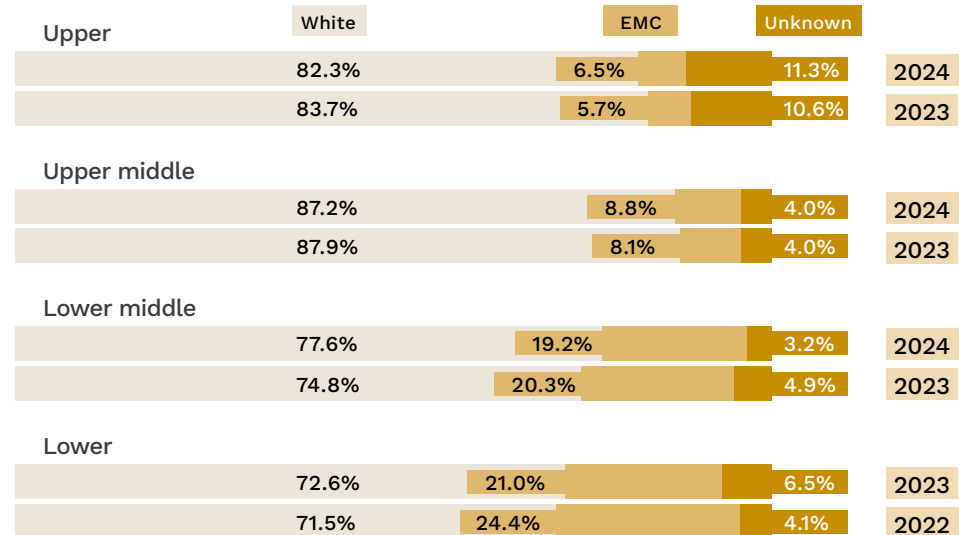
Ethnicity pay gap results



Proportion of colleagues receiving a bonus



Pay quartiles



Our 2023 ASPIRE graduate cohort

