

# Knight Frank UK Gender Pay Gap Report

2021/22

# Foreword

At Knight Frank we are committed to helping shape our industry to be the most balanced and innovative that it can possibly be. Creating a diverse, and inclusive, organisation where everyone has a voice and is empowered to make a difference is of critical importance. We are working to promote equality across all levels and interrogating our gender pay gap allows us to understand much more about the causes of inequality and take action.

As of 5 April 2022, our mean and median pay gap continues to decrease and is 16.2% and 18.7% respectively across the business. When including our Salaried Partners, the gap widens to 26.7% (mean) and 30.5% (median). This reflects the fact that we have a higher proportion of males at this senior level.

Completely eradicating our gender pay gap (including bonus) will take time and require us to shift our gender balance at all levels, but particularly by ensuring we have more women within our Partnership group. Promoting talent from within our business, ensures we are offering great careers to our best people. Focusing on the gender mix of our promotion candidates, ensures we can be purposeful about changing the gender balance across all levels of our business. In 2023, 50% of our promotions to Salaried Partner will be women. This will increase our gender balance in this group to 26.4% female as of June 2023, up from 18.8% female in June 2021. Knight Frank's senior leadership team is committed to creating opportunities for a broader group of leaders and this is a priority for our Group Executive Board. Will Beardmore-Gray, our senior partner said:

"The importance of being an inclusive organisation where everyone has a voice is at the heart of our business. As a partnership we are defined by our people, and we are committed to creating a balanced and inclusive business which gives people the opportunity to perform at their best and be recognised for the individual value they bring. To ensure we attract, recruit, promote and retain people from a diverse talent pool we have developed a range of initiatives to create opportunities for a broader group of leaders for the future."



Will-Beardmore-Gray Senior Partner

For more information on the positive action Knight Frank is taking on diversity, equity and inclusion please go to: *Diversity & Inclusion at Knight Frank | Knight Frank* 

#### **Our Diversity, Equity and Inclusion Initiatives**

We have many initiatives focused on bringing more diversity and balance to our workplace.

- We are hiring a senior leader to join our team to become our Group Head of Diversity, Equity, Inclusion and Belonging, reporting to our newly appointed Chief People Officer, Karen Bowes. This is a crucial hire for Knight Frank as we look to publish commitments, and an action plan, for improving our diversity at all levels, and ensuring we have a culture where all can thrive
- Our Business Balance groups, focused on Gender, Race & Faith, LGBTQ+ and Health & Wellbeing – continue to educate, inspire, and drive equal opportunities for all. Our Business Balance leaders meet regularly with our most senior partners to hold Knight Frank accountable for the commitments we make.
- We have been intentional about increasing diversity on our six decision making boards.
- Our KFX employee engagement is raising the voice of our People, who are the ones who can, and should, develop our future. By bringing together our UK Commercial, Residential and Business Services, KFX provides the very best platform to be creative, develop new innovative ideas, shape our strategy and deliver sustainable growth. Our ten KFX Boards are comprised of 100 people from across all levels of our UK business and each aligned to one of our strategic pillars - People Potential, Client Centricity and Creating the Future. KFX empowers colleagues at all levels to develop and share new ideas that will shape the future of Knight Frank and ensure all of our working practices support an inclusive environment.

"This is collaboration at its very best! All areas of our business coming together, connecting, building relationships, and working with each other, away from our day jobs – with the main aim to help drive positive change for the entire business."

Stephen Clifton, Tim Hyatt, Matt Tweedie -KFX UK Sponsors

• Our expanded graduate programme, which continues to establish a more balanced Knight Frank in the long term. In the last five years over 45% of the graduate

intake has been female, with over 50% specifically in this year's intake. Furthermore, 17% of this year's graduate intake are from ethnic minority backgrounds.

- In 2022 we launched our new Family Leave Policy, equalising enhanced family leave for all parents, of all genders. Qualifying parents are offered the same opportunity to take up to 52 weeks of leave, at 26 weeks full basic pay. We have also reduced the tenure requirement to qualify from two years to one year. The aim is to allow everyone the same opportunity to enjoy time with their family in the early stages of their life.
- We have recently introduced both a Gender Identity Pathway and a Menopause plan to our employee and partner healthcare benefits, offering our people the help they need, when they need it.
- Our dynamic working approach has been introduced as we emerge from the pandemic, supporting our people to chose to work in the places that best suit their clients, colleagues, themselves and Knight Frank.

#### **Our Partners**

Partnership is very important to us and we are pleased to partner with the following organisations each of whom are helping us push our agenda and achieve our ambitions.

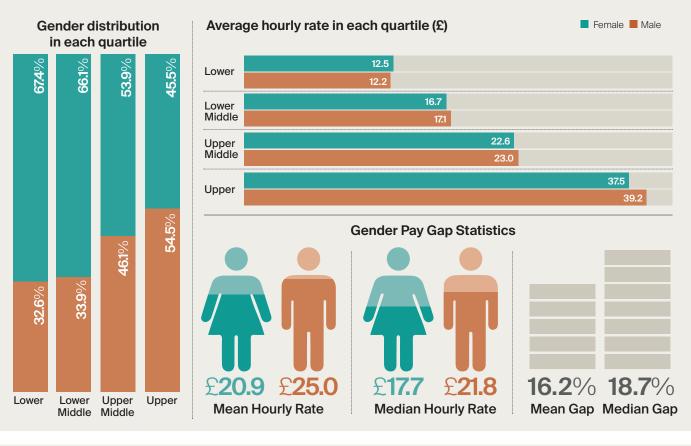


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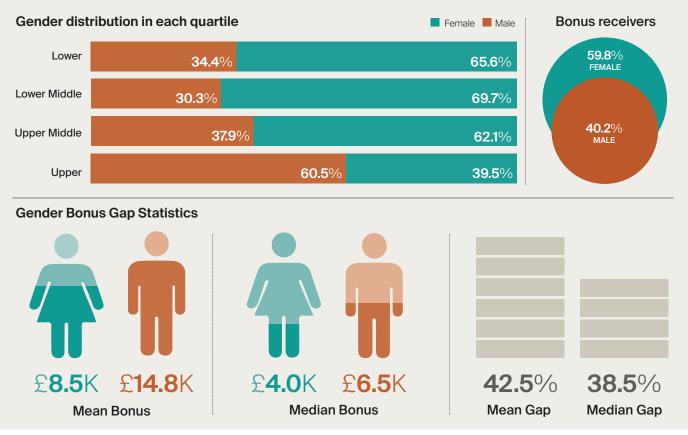
# **Statutory Reporting**

(Knight Frank Services Company only)

### **Gender Pay Gap Statistics**

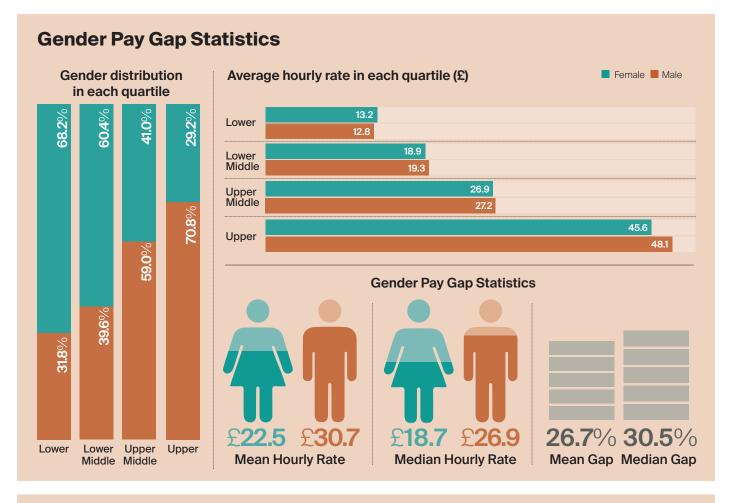


#### **Gender Bonus Gap Overview**

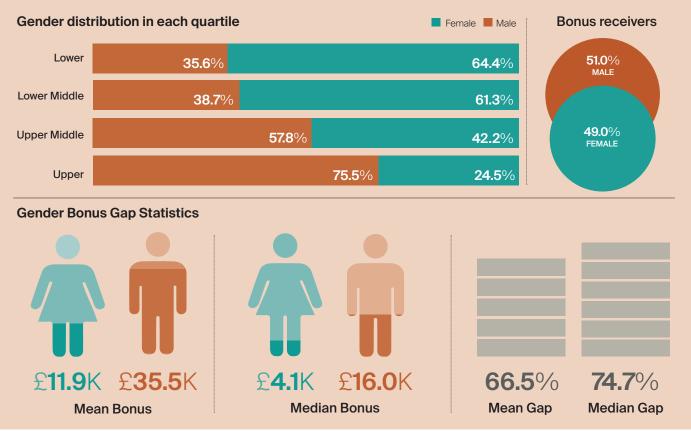


# **Additional Reporting**

(Knight Frank Services Company plus Salaried Members)

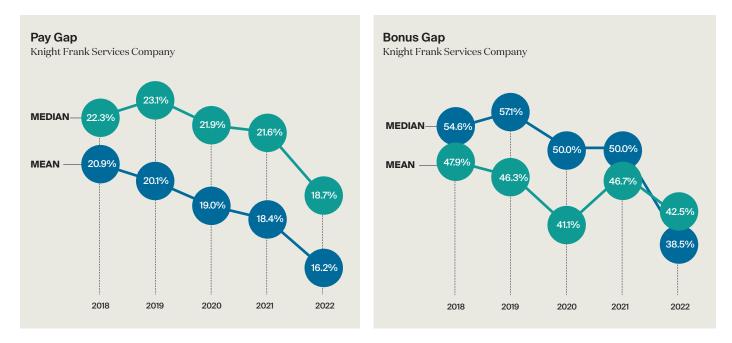


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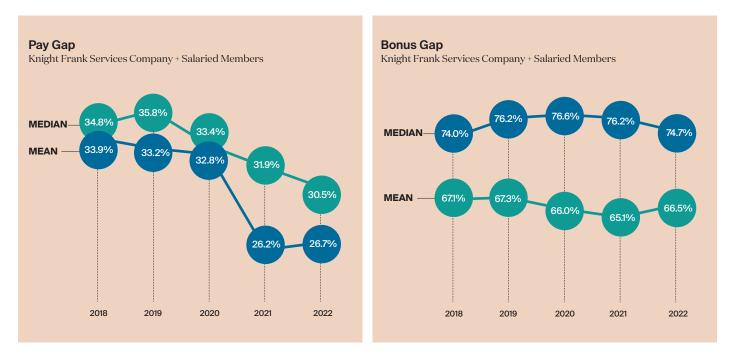
## Gender Gap over time



# **Additional Reporting**

(Knight Frank Services Company plus Salaried Members)

## Gender Gap over time





## **Glossary of terms**

Mean Pay Gap	This is the percentage difference in the average hourly pay rate of employees as at 5 April 2022 and includes pay, car allowance and bonuses (including profit-sharing, productivity, performance incentives and commission) paid in that month.
Median Pay Gap	This is the percentage difference in the mid-point hourly pay rate of employees as at 5 April 2022 and includes pay, car allowance and bonuses (including profit-sharing, productivity, performance incentives and commission) paid in that month.
Mean Bonus Gap	This is the percentage difference in the average bonuses paid in the year from 1 April 2021 to 31 March 2022 to individuals who were employees as at 5 April 2022. Bonuses include profit-sharing, productivity, performance incentives and commission.
Median Bonus Gap	This is the percentage difference in the mid-point of bonuses paid in the year from 1 April 2021 to 31 March 2022 to individuals who were employees as at 5 April 2022. Bonuses include profit-sharing, productivity, performance incentives and commission.
Proportion receiving a Bonus	This is the percentage difference of the whole population of employees as at 5 April 2022 who received a bonus in the year from 1 April 2021 to 31 March 2022. Bonuses include profit-sharing, productivity, performance incentives and commission.

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