

# UK GENDER PAY GAP RESULTS 2023



# INTRODUCTION

UNIBAIL-RODAMCO-WESTFIELD (URW) welcomes and fully supports the requirement for all UK Companies, employing 250 or more employees, to analyse their Gender Pay Gap and publish the results.

Being an inclusive employer is a fundamental part of our business strategy and we recognise that supporting gender equality, diversity, inclusion and fairness is critical to our success.

Our 2023 UK Gender Pay Gap results show a positive improvement on a number of areas since 2022 and illustrate our commitment to creating the best working environment for women in our business.



**LOUISE HAFFENDEN**  
**PEOPLE DIRECTOR, UK**



It is important to recognise that the Gender Pay Gap is different to Equal Pay. By Law, Equal Pay must be provided for equal roles.

URW can confirm that it pays employees fairly for work of equal value, reflecting the individual skills and contribution people bring to the role.

The gender pay gap is measured on the 5 April every year and records four key metrics:

HOURLY PAY  
OF FEMALE  
& MALE  
EMPLOYEES

BONUS PAY  
OF FEMALE  
& MALE  
EMPLOYEES

PERCENTAGE  
OF FEMALE & MALE  
EMPLOYEES IN  
EACH PAY  
QUARTILE

PROPORTION  
OF FEMALE &  
MALE EMPLOYEES  
RECEIVING A  
BONUS PAYMENT



As of 5 April 2023, the URW UK Gender Pay Gap Results were the following:

## HOURLY PAY GAP

**17.8%**  
MEAN

**19.8%**  
MEDIAN

There has been a reduction to the mean pay gap from 24.9% to 17.8% since 2022

## BONUS PAY GAP

**4.8%**  
MEAN

**16.2%**  
MEDIAN

There has been a significant reduction to the mean bonus gap from 38.4% to 4.8% since 2022



89.8%

Percentage of male employees receiving bonus pay

90.4%

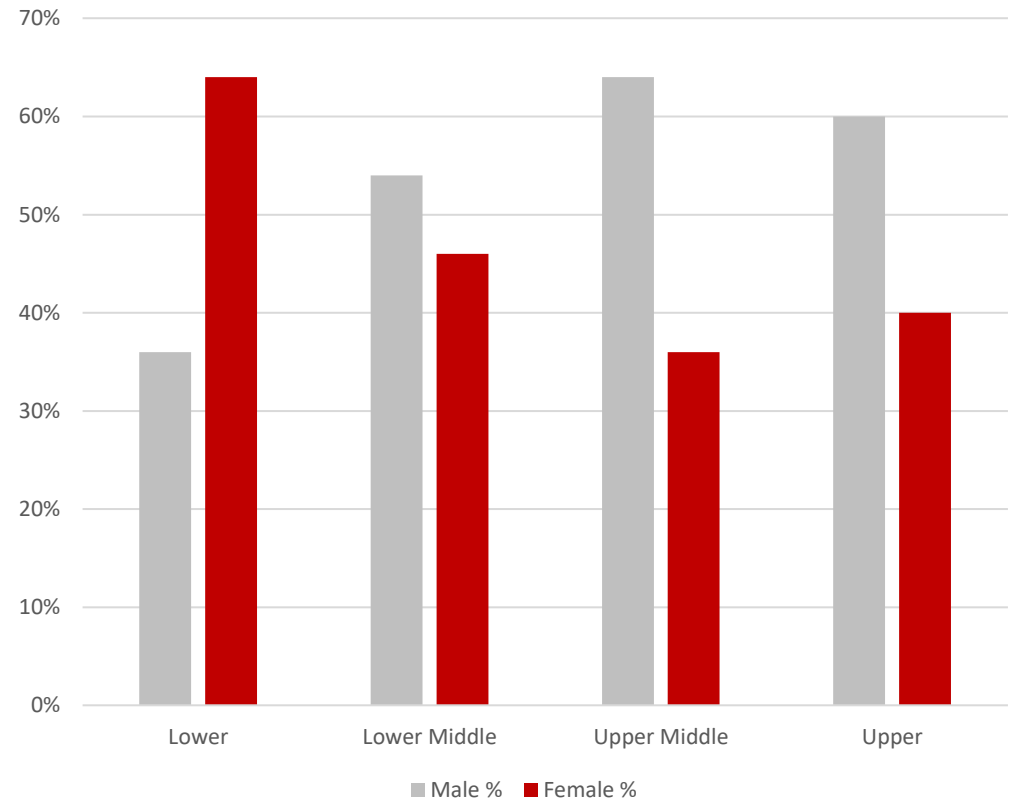
Percentage of female employees receiving bonus pay

## PROPORTION OF EMPLOYEES RECEIVING BONUS PAY

The eligibility criteria applied for annual bonus payments are the same for all employees, regardless of level of seniority, role or department.

Employees must have started at URW before 1<sup>st</sup> October and must still be employed and not under notice on the date of the bonus payment.

### NUMBER OF EMPLOYEES IN EACH PAY QUARTILE



## URW'S COMMITMENT

URW is committed to curating a diverse and inclusive workforce for the future. Our 2022 results, illustrate that progress is being made across a number of areas.

We have continued to work to make a positive impact on our gender pay gap and drive impactful initiatives to support all employees.

For us, as a business, the challenges we have faced have led to an even stronger focus on supporting our working families, promoting well-being and enhancing our diversity and inclusion programme - Be You at URW.

Our Be You at URW strategy in particular has helped to strengthen our focus on diversity and inclusion and in 2021, a major milestone was achieved in the signing of the Be You at URW Charter by all Management Board and Executive Committee members.

This included a commitment for 40% or more of senior positions occupied by women by 2025 and Diversity & Inclusion objectives in the Short-Term Incentive and Long-Term Incentive plans for all Management Board and Executive Committee members.

We have already achieved 60% of senior positions occupied by women in the UK and this is almost double the Industry average in the UK, which is at 30%, according to a recent report by Real Estate Balance.



## WHAT WE ARE DOING TO DRIVE CHANGE

In addition to the commitment above that we have signed through the Be You Charter, we have a number of policies and procedures in place to deliver long-term, sustainable change and we have also introduced new initiatives to continue to improve opportunities for employees.

To drive DE&I awareness, the Be You Network arranged a number of employee engagement events in 2023 including:

- Pride panel talk with Freehold
- Black History Month Social o'clock
- Ramadan and Diwali celebrations

URW remains a Top 30 Employer for Working Families for the 7th year in a row following our 2023 submission, as well as receiving an award for 'Best for Fathers' in 2023.

Our People Team and Working Families network continue to support females in our business delivering a range of initiatives including:

- Family Day events
- Menopause lunch & learn, including a trial with *Meno-vests*
- International Women's Day talks
- Wellbeing events



In 2023 our efforts to raise awareness of Baby Loss Awareness Week earned us a Partnership with Sands Baby Loss Charity.

We have a number of practices to further expand our DE&I focuses including:

- Policies around Surrogacy, Carers, Menopause, Baby Loss and Trans Inclusion
- Pre and post parental leave coaching
- Flexible working measures
- Paid Time off for Dependants Leave
- *Be Seen at URW* development programme
- Recognition of Mothers & Fathers, Baby Loss Awareness Week, Work Life Balance Week

