

Gender Pay Report

Our Vision & Strategy

Careys' vision is **"to be the most trusted and socially responsible construction company, that people are proud to work with."** Our vision is our aspiration for the future, it is the 'why' we exist and what we want to become.

Our vision is underpinned by three strategic goals which are designed to ensure that achievement of short-term financial performance is appropriately balanced with maintaining the Group's culture and longer-term sustainability. These strategic goals are captured under three headings: **Great Place to Work, Operational Excellence, and Partner of Choice.**

We continue to be considerate of gender pay equality as part of our vision.



What is the Gender Pay Gap?

The gender pay gap shows the percentage difference between average hourly earnings for men and women, regardless of their job role.

As an employer of more than 250 employees, PJ Carey (Contractors) Ltd is required by UK legislation, to disclose information on our gender pay gap. Although the Carey Group employed approx. 728 employees in April 2024, there are no other divisions of the Group with 250 or more employees and therefore, we only report gender pay gap calculations for PJ Carey (Contractors) Ltd. The figures are calculated using a specific reference date (the "snapshot date"); this is the 5th of April each year.

In April 2024, PJ Careys (Contractors) Ltd employed an average 611 employees. On the "snapshot date", 5th April 2024, PJ Carey (Contractors) Ltd had an employee headcount of 610 ('relevant employees'). Of these, 591 were considered as 'full pay relevant employees' and are included in our calculations (476 males and 115 females).

The Data

The table sets out our calculations for all of the reportable data for the 2024 period, alongside a comparison to previous years :

	2019 (not reported)	2020 (reported)	2020 (projected)	2021 (reported)	2022 (reported)	2023 (reported)	2024
Mean Pay Gap	23.10%	32.00%	19.00%	10.90%	15.20%	11.80%	15.41%
Median Pay Gap	20.90%	33.00%	20.00%	9.10%	21.10%	14.60%	18.64%
Mean Bonus Gap	68.00%	56.00%	-	6.30%	37.60%	37.20%	28.97%
Median Bonus Gap	49.00%	17.00%	-	17.20%	16.70%	16.80%	-100.00%
% of Males Receiving a Bonus	57.00%	93.00%	-	87%	92.20%	42.20%	63.11%
% of Females Receiving a Bonus	75.00%	91.00%	-	88.30%	86.60%	29.50%	36.89%
Lower Quartile - Men	67.30%	49.00%	70.70%	72.10%	68.20%	68.71%	68.90%
Lower Quartile - Women	32.70%	51.00%	29.30%	27.90%	31.80%	31.29%	31.10%
Lower Middle Quartile - Men	80.60%	80.00%	76.40%	88.50%	82.70%	87.12%	81.10%
Lower Middle Quartile - Women	19.40%	20.00%	23.60%	11.50%	17.30%	12.88%	18.90%
Upper Middle Quartile - Men	82.10%	89.80%	84.80%	84.20%	83.80%	82.72%	85.80%
Upper Middle Quartile - Women	17.90%	10.20%	15.20%	15.80%	16.20%	17.28%	14.20%
Upper Quartile - Men	89.50%	94.00%	87.80%	85.20%	85.90%	86.42%	86.40%
Upper Quartile - Women	10.50%	6.00%	12.20%	14.80%	14.10%	13.58%	13.60%

*Our projected calculations include all PAYE employees, and produce an hourly rate based on annual salary and any guaranteed allowances on the snapshot date.

Throughout the report we will review the data in more detail, providing a supporting narrative and an overview of how we are addressing the gap.

Pay Gap

	2019 (not reported)	2020 (reported)	2020 (projected)	2021 (projected)	2022 (projected)	2023 (projected)	2024
Mean Pay Gap	23.10%	32.00%	19.00%	10.90%	15.20%	11.80%	15.41%
Median Pay Gap	20.90%	33.00%	20.00%	9.10%	21.10%	14.60%	18.64%

Our previous, 2023 report, identified a decrease of 3.4% in the mean pay gap in contrast to the reported mean gap for 2022. Although

this year we have seen the our pay gap increase by 3.61% this is our 4th lowest mean pay gap from the reportable years see table 2 and a significant reduction in comparison to the 2019 and 2020 mean pay gaps (which were 23.1% and 32.0% respectively). It is also still below the latest reported average in the construction industry of 23% The mean gender pay gap increasing in 2024, is attributed to resignations and redundancies of women in senior roles during 2024 (upper middle and upper pay quartiles), compared to a focus on bringing women into apprenticeship and early talent roles in 2024 (lower and lower middle pay quartiles).

Our median pay gap has increased from 14.6% to 18.64%, as a result of a decrease to the number of women in our upper middle and upper quartiles, which will be addressed further in this report.

Both Mean and Median gaps have been affected due to an enhanced maternity pay structure implemented in the year leading up to the snapshot which has seen our relevant full pay females decrease compared to 2023

Our female headcount in 2024 increased to 24% of our total employee population, compared to 19% in 2023. Although our female headcount remained above average for the construction industry on the snapshot date (various estimates put the average at around 14%). Increasing our female headcount in the company is a continued focus for our longer-term strategy.

Pay Quartiles

Throughout the construction industry, most women tend to be in non-client facing roles (in support functions) and unlikely to lead project delivery, which are the type of roles that predominantly make up the top two pay quartiles. Whilst this is reflective of the roles that women at Careys tend to hold. The headcount of females is consistent from Lower Middle Quartile to Upper Quartile the percentage overall is lower. In addition to this, our highest paid women on the Board are not employed by PJ Carey (Contractors) Ltd and are therefore not reflected within our top pay quartile. This means that our top two pay quartiles remain relatively unchanged since 2022.

Around 2% of our total population received promotions in the year to April 2024; 0.3% of our female workforce, and 2% of our male workforce, as a result we have seen a change albeit a minor change in both the upper middle and upper pay quartiles. Promotions were fewer for this reportable year in comparison to the previous, because of external factors such as a decrease in turnover and reduction in overhead, key clients delaying the start of projects and preparations for some business restructuring which commenced after April 2024

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Our previous activities focusing on succession planning and encouraging internal promotion to the most senior roles has been a contributing factor to a male dominated senior management team as there are fewer women to consider for such moves. It may take 5-10 years for women to rebalance the upper two pay quartiles. Some of our initiatives detailed in 'Addressing the Gap' should help to achieve this.

Bonus Gap

Our mean bonus gap has decreased significantly compared to 2023 decreasing from 37.2% to 28.97%. Our median bonus gap has reduced significantly from 0% to -100%. The reason for this decrease in the mean and median bonus gap is two-fold. Firstly, a Christmas bonus was paid to our site operational teams in December 2022. The majority of our site operational teams are male, working on Construction site projects. Secondly, a small set bonus payment for eligible employees due to an operating loss in the year 2023 has been widened for 2024 and did include more females. This meant the median bonus gap for 2024 is reduced significantly.

Similarly, the gap between the percentage of men and women receiving a bonus has widened because of these two actions. However, in our non-bonus able roles is where we see the highest percentage of females within our business. We hope to reduce this gap again in future bonus years with the help of a new framework which provides consistency in the percentage of bonus paid across colleagues in the same job band.

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Addressing the gap

Recruitment

Attracting women into the industry remains a challenge within the UK Construction market. We have continued to ensure our vacant roles are advertised using gender neutral adverts – appealing to both men and women. In addition to this we now market our roles to jobseekers by highlighting our complete benefits packages (including our family friendly policies – including Flexible Working and Enhanced Maternity) as well as our internal development plans demonstrating our commitment to ensuring all our new hires can see their potential career progression upon joining and have access to the right training and development to propel them further in their careers.

talent pipeline entering the business, namely, 28 school engagement trips, and the establishment of local college partnerships. We will continue to engage with local colleges to offer skills-based roles to attract a diverse pipeline into the business.

We have continued to embrace Early Talent within our business and ensure they are supported by our inhouse mentors. We also introduced our Stem Ambassador scheme so our current early talent are able to engage with female school leavers, encouraging those interested in STEM subjects to consider a career in construction.

Development

The Learning at the Carey Group Guide and Career Pathways has been developed further, these are key tools which enable our people to support their plans, identify developmental needs and maximise their skill sets to create their best working environment.

Embedment of this document into the operation remains a key priority, and upskilling in 1-2-1 and career conversations will further enable our people to make informed decisions as to their career direction. By improving awareness and increasing exposure to opportunities we seek to attract a diverse group and mix of genders on our development programmes to ensure diverse and inclusive succession towards senior roles at Careys.

At Careys we recognise that learning and training is integral to our success. Personal and Professional Development plays a vital role as we strive to achieve our Mission, Vision Values and deliver our Strategic Goals which ensure our continued success. To maximise the benefit of our training and development activity, we approach a 'partnership' approach where employees, Line Managers and Carey Group share the responsibility for Learning and Development. Over the year 38% of those we sponsored via a learning agreement were female, an increase of 24% on the previous year.

Retention

Clearly, female under-representation at senior levels contributes to our gender pay gap. The retention of our workforce is likely to help create more opportunities for us to promote our female population through the ranks, and subsequently increase female senior representation.

We are focused on providing the right conditions for our people to give their best; therefore, Employee Engagement, Wellbeing, and Diversity and Inclusion remain strategic priorities for the company throughout 2023.

Social Value & the Community

We recently introduced a bi-annual pay review for our Early Talent colleagues that enable us to continuously review the pay and performance of early talent to ensure any pay disparities are addressed in particular those between our male and female colleagues. As well as ensuring the performance of these individuals is consistent and aligned to the required syllabus, enabling us to continuously grow talent from within. Our sustainability strategy features the 3 Cs of sustainability: Carbon, Compliance Plus and Community. The Community element has been supported by the Social Value activity we have engaged with over the past year. This includes several key initiatives to ensure a robust and diverse

Delivering more of our content virtually is one way that we are ensuring our learning offering is more inclusive and attractive to a diverse workforce. There has been more emphasis and flexibility on on-demand learning options that allows for flexible access to learning opportunities, with 46% of our females attending a virtual course, which is a 30% increase on the previous year.

We continue to tailor our learning to in-house with supported accreditation as part of our development offering. The engagement of women in some of these facilitation roles has been vital in ensuring that there is female representation in senior roles and ensuring that everyone is learning from someone they can relate to in some way. Of our two key development programmes we have female facilitators in 50% of our Commercial Development Programme and 100% in our Early Talent Programme.

We have included as part of our behavioural development, an Early Talent programme, which is designed to complement the technical learning pathways currently in progress across engineering and commercial, of those learners on the programme, 15% of them were female. Launch of a Governance eLearning platform to demonstrate our compliance by keeping all relevant roles upskilled in business governance, where over the year 22% of assigned users were female.

As part of our MHFA strategy and the associated training and support to our people and the need to establish good mental health within the workplace with accessible and relevant training for all. In the year, 17% of those who attended training were female with the training delivered by a female facilitator.

In addition, the L&D Team welcomed a female new start into a role within the Careys L&D department.

Diversity and Inclusion

The D&I Council continues to be active in the business by raising awareness of the importance of having a diverse and inclusive workplace. We strive for change by continuing to share initiatives that promote the breakdown of barriers.

We continue to recognize female leading events such as International Women's Day and Women Engineering Day to help our female colleagues feel seen and valued despite being part of a male dominant environment.

Summary

Our gender pay gap results for the 2024 reporting period show that the gender pay gap has increased, we are working long term to stabilise the gender pay gap and continuing to introduce initiatives to reduce both our mean and median pay gap figures. We will continue to encourage and support more women into leadership roles in PJ Carey Contractors. We will strive to continue to address the gap through our initiatives across the recruitment, retention

and development channels and work with our local communities to promote successful career pathways in construction for women.

I confirm that the information published on the current gender pay gap figures for PJ Carey (Contractors) Ltd is accurate and has been produced under the mandatory requirements.

Jason Carey
Chief Executive Officer
PJ Carey (Contractors) Ltd