





Real Estate for a changing world



One of our four Building Belonging promises is Accountability and Measurement. By engendering greater accountability and using our insights to understand the make-up of our workforce, means that we can track progress and shape the direction of travel of positive change. Gender Pay Gap (GPG) and Ethnicity Pay Gap (EPG) are two of the key metrics that we have to demonstrate that we are looking after our employees and that hold us to account now and in the future. While I am pleased that we have reason to be optimistic with a narrowing of the gender pay gap in this period, the pace of change is not as fast as I'd like. We still have lots of work to do, especially where we have seen a marginal increase in the ethnicity pay gap (increased by 1.4%).

Pay gaps are influenced by a range of factors, most notably representation at senior levels. Promotions and recruitment during the reporting period were limited across the board, reflecting the broader economic and business environment we were operating in. However, we strive to use every opportunity to increase diversity in our management teams and executives - through inclusive recruitment practices, actively seeking to introduce diverse talent, promotions and career development programmes - as well as fostering a culture that really values diversity. Because we know this will lead to creating opportunities for ALL, rather than the privileged few, that was an all too familiar story in our sector in the past.

We continue to address this challenge by building a more diverse pipeline of talent at the early careers stage, through specialist initiatives and grassroots hiring that seek to change our organisational culture and ensure we attract and develop individuals from all backgrounds. Partnerships continue to play a significant role in our strategy. Through collaborations with organisations such as SEO London and 10,000 Black Interns, we are widening access to careers in our industry and supporting individuals from underrepresented backgrounds. These grassroots initiatives, alongside our internal mentoring and career development programmes, are essential in building a stronger, more diverse workforce for the future. We are also working with organisations within our sector including Real Estate Balance to help us to innovate and establish benchmarks for success.

Beyond GPG and EPG there are many signs of success: in career advancement, leadership styles and attitudes, recruitment practices and on a day-to-day basis in how we behave and interact at work and within our communities. Every day I'm encouraged by the many colleagues – some profiled in this report – and our EDI Steering Committee who are working so hard to drive cultural change within our business and across the sector. It is so inspiring to see initiatives such as our menopause policy and our culture of care programme making a real difference to our employees working lives and beyond.

Transparency, accountability, and action will continue to drive our approach. While we know there is more to do, we are proud that we continue to ensure we provide fair and equal pay for all employees, and we will continue working to create an environment where everyone can thrive.

**Etienne Prongué** 

Chief Executive Officer, BNP Paribas Real Estate, UK



"At BNP Paribas, our strong commitment to Diversity and Inclusion of talent underpins our long-term business success, enhances our risk management, and enables us to deliver better value for our clients, our employees and for wider society. Closing the gender and ethnicity pay gap is a long term sustained commitment – not a quick fix – so across the Group we are focused on positive progress and creating a workplace culture where all colleagues feel they can thrive."

**Emmanuelle Bury**UK Country Head, BNP Paribas

# 2024 EDI Highlights

We recognise that fostering a more diverse workforce and an inclusive culture is essential to our long-term success. That's why it remains a core part of our business strategy. As an organisation operating across commercial, residential, and rural sectors—and as part of a leading global bank—we are committed to taking meaningful action where we can have the greatest impact.





86% of employees

feel that the company is an inclusive place to work and supports diversity (gender, age, ethnic origins, disability, sexual orientation and identity)

49%

of women participated in various training programmes

48%

promotions were women

55%

new hires were women

94%

of women returned from maternity / adoption leave

of our early talent cohort were women

50% women

gender balance across the workforce

#### Attracting and retaining talent

A key priority for us is strengthening our talent management strategies - not just to attract top talent, but to nurture and retain the best people throughout our organisation.

> "As Head of Rural at Strutt & Parker, I've witnessed how our commitment to gender diversity has transformed the traditionally male-dominated rural sector. Women in leadership bring fresh perspectives, fostering inclusivity and innovation. As more women take on senior roles, they not only challenge the status quo but also inspire future generations of female professionals to consider leadership positions. Strutt & Parker has created an environment where diverse leadership is celebrated, strengthening our business and talent pipeline. My own journey has been rewarding—I've seen real change, from being the only woman in meetings to a workplace where women are recognised for their expertise. Equality isn't just the right thing to do - it drives success. We are committed to continuing this progress, ensuring a balanced, inclusive, and dynamic industry." **Kate Moisson** Head of Rural, Strutt & Parker

"In a sector historically dominated by men, working at a company that values diversity has been empowering. At BNP Paribas Real Estate, I feel fully supported to be myself, which enables me to deliver the best possible service. Here, success is based on contribution and capability, not just fulfilling a quota. That recognition has been key to my professional growth. Now, in a leadership position, I'm proud to pay it forward by supporting colleagues in the same way I am supported. By nurturing differences, we create a stronger, more successful business where everyone can thrive." Meena Patel Head of Fulham Lettings, Residential Agency

"For Generation Z, diversity and inclusion play a key role in choosing an employer. Having women in key senior roles is inspiring for future generations, and BNP Paribas Real Estate is truly delivering. I've been part of a team that fosters psychological safety, allowing us to grow and thrive. Within my team of 20, all three women hold senior leadership roles, proving we are making real progress. L&D programmes like RISE, Lead, and Building Leaders are giving women the skills and confidence to pursue senior roles – myself included.

The business doesn't just talk about diversity – it actively promotes it."

#### Tanisha Krishnan

Head of Workplace Strategy & Change Management, Occupier Solutions

"When I joined Strutt & Parker, I saw equal representation at junior levels but leadership was male-dominated. That's changing – over the last 18 months, I've seen more women step into senior roles. Their leadership has reinforced my belief that success is achievable, regardless of gender. Seeing women in leadership drives confidence, ambition, and progress for us all. Strutt & Parker is actively supporting this shift, and I hope to contribute to that momentum by encouraging the next generation of female leaders."

#### **Harriet Heylen**

Senior Surveyor, Land Management Department

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# We promise to create an inclusive workplace based on the principles of diversity and equal opportunity.

In our changing world, we know that delivering exceptional results and a company that we can all be proud of working for, means fostering an authentic inclusive culture, where all our employees feel that they belong and can thrive.

Building a business that celebrates inclusion and equality enables us to support all our people to reach their potential, find fulfilment at work and use all their diverse ideas and skillsets to deliver for our clients now, and in the future.



To achieve our aims of Building Belonging we are making four promises, each one with actions to support ongoing change within our organisation and wider industry.

- 1. Building Belonging in our workplace
- 2. Building Belonging through accountability and measurement
- 3. Building Belonging through learning & development
- 4. Building Belonging by supporting the mental health and wellbeing of our colleagues



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# EDI Steering Committee

Establishing a diverse, employee-led steering committee has been a crucial step in embedding the Building Belonging culture into our company values.

Our Equality, Diversity & Inclusion (EDI)
Steering Committee brings together
representatives from across all business lines,
as well as members of our Employee Networks
focused on gender, LGBTQ+, being a parent or
carer and ethnicity. The Committee plays a key
role in shaping policies and recommendations,
which are reviewed by our Executive Committee,
while also engaging the wider business
through its representatives.



Paul Abrey EDI Chair Pride Network



Anna Ambrose Residential Representative, MixCity Member



Fiona Biddle HR



Rachita Dhutia Learning & Development



Kavita Kainth
Commercial Representative,
Multicultural Network
Member



Nick Bramley
Rural Representative,
Parents & Carers Member



Richard Long
Central Functions
Representative



Kim Brumley Recruitment



Charlotte Williams

Marketing,

Parents & Carers Member



Jennifer White Communications

"I am pleased to see that Real Estate continues to report on both gender and ethnicity pay gaps. Data is key to understanding the organisation and making evidence-based decisions. I am encouraged by the holistic approach to diversity, inclusion and belonging which involves the leadership of the employee led Equity Diversity Inclusion committee, focusing on attracting and retaining talent, active employee resource groups and updating policies, initiatives, including working with various partnerships. This explains why 86% of staff feel that they work in an inclusive workplace which supports all forms of diversity. Given the complexity of the world it's important that we remain intentional and keep up the good work."

**Ama Ocansey**UK Head of Diversity & Inclusion, BNP Paribas

# Partnerships that make a difference



Real Estate Balance is dedicated to improving diversity and inclusion in the real estate industry. As signatories to its CEO Commitments on Diversity, we actively support initiatives aimed at addressing gender imbalance in the sector.



SEO London (Sponsors for Educational Opportunity) supports young people from underrepresented backgrounds with education, training, and mentorship.



Peppy Menopause Support
Service provides employees with
personalised health support, ensuring
they have access to the right
resources at the right time.



Freehold is a leading network for LGBTQ+ professionals and allies in real estate.



Property Needs You helps young people access opportunities within the property industry.



Hey Girls, an award-winning social enterprise, supplies free period products to employees in all our HQ facilities.



10,000 Black Interns offers Black and Black Heritage students paid internships across the UK, providing industry exposure and career development opportunities.



Making the Leap is an innovative charity dedicated to transforming the futures of disadvantaged young people by boosting their confidence, skills, and career prospects.



# **Employee Networks**

We have six different employee networks aimed at promoting equal opportunities, diversity and inclusivity across our businesses in the UK.. These networks are open to all employees.



# Parents & Carers Network



The Parents and Carers Network helps create an effective support infrastructure to working families and is pivotal in facilitating culture change by representing the broad range of experiences and needs of working families to management.

#### **MixCity**



MixCity is our gender equality network and forms part of BNP Paribas' Global EDI network offering, operating in multiple locations around the world. Its aim is to help maximise the potential of both women and men through networking and discussion of diversity issues.

#### **Multicultural Network**



The Multicultural Network focuses on creating an inclusive environment by recognising and celebrating the diverse cultures and traditions of our workforce, clients and communities. It provides a forum for collaboration, support, best practice sharing and advocacy.

#### **BNP Paribas PRIDE**



BNP Paribas PRIDE assists in creating a supportive working environment where colleagues, customers and clients from the LGBTQ+ community feel safe, respected and valued by all. It is committed to assisting the organization with its overall strategic EDI agenda whist supporting our commercial objectives.

# **Ability Network**



The Ability Network raises awareness of disability related issues (including both visible and non-visible disabilities and mental health), promotes equal opportunities and diversity, and provides a forum for dialogue on disability issues. The Ability Network is open to all employees, particularly those interested in learning more about disability, living with a disability, or close to someone with a disability - in or out of the workplace.

### **Early Careers Network**



The Early Careers Network provides support to employees in the early stages of their careers, engaging them to feel more connected with the business as well as creating a sense of community. It encourages knowledge sharing and supports mobility for employees to better understand our culture and how to progress their careers within it, providing a platform to network with peers and senior management.

# Policy Review & Initiatives

# Shared Parental Leave (SPL) Policy

As long as employees have completed 26 weeks' employment by the Qualifying Week, we will top up the first four weeks of SPL to the equivalent owed from the annual basic salary, minus any period of enhanced paid maternity or adoption/ surrogacy leave. Employees who return to work after SPL following a minimum continuous period of six months, will be eligible for a 'return to work bonus'. This bonus will be calculated as four weeks of your salary. We hope by having this policy in place it encourages more employees to consider this option.



"I've seen firsthand how important those early months are for both parents and their child, becoming a parent is life-changing, and both parents deserve the chance to be present and support each other. When both parents can take leave, it creates a stronger, more equal foundation for parenting and helps normalise caregiving as a shared responsibility. I'm grateful that BNP Paribas Real Estate offers shared parental leave

and which has helped me to take away the pressure of having to choose between career and family."

Manish Kaith
Associate Director,
Building Consultancy

# Paternity Policy

As per statutory guidelines, eligible employees receive two weeks of paternity leave with full pay and benefits with the ability to choose to take either 1 week or 2 consecutive weeks off. Employees are required to give notice of their leave dates 15 weeks before the birth. With the recent paternity leave legislation changes, employees will only have to give 28 days' notice of the leave they intend to take. Employees can take paternity leave at any point in the first year (up from the rest eight weeks) and will be able to split it up into two separate blocks of one week (rather than having to take two weeks together).

# **Maternity Policy**

We have an enhanced maternity offering at BNP Paribas Real Estate. If employees have less than two years' service, we will top up the first 12 weeks of maternity leave to equivalent of the employee's annual basic salary. The following 4 weeks will be topped up to half of the annual basic salary. If employees have more than 2 years' service, we will top up the first 12 weeks of maternity leave to the equivalent of the annual basic salary. The following 20 weeks will be topped up to half of the employee's annual basic salary. Employees who return to work after will be eligible for a "return to work bonus". This bonus will be calculated as four weeks of the annual salary.

### Menopause Policy

Our menopause policy has been put in place to provide support in the workplace for those going through the menopause. The policy provides advice for line managers and signposts employees to the additional support available including Peppy. This can be used by women (and their partners) requiring advice and support or for managers as an educational tool.

"Nothing quite prepares you for the challenges of coming back to work after maternity leave you are the same but a different person, with a new whole dimension to your life outside of the workplace. This isn't without its challenges, so I was very grateful to the business and the team at Lewes in allowing me to return to work part time, and in accommodating different starting and finishing times to allow me to do a nursery drop off and pick up. This flexibility benefits me and my family hugely, and helps take the pressure off lengthy commutes and tight turn arounds. My son is happy and settled which means I can then focus on work rather than worrying about whether I will make pick up on time! "

Property & Estate Manager, Rural

**Sonya Brown** 

life balance and can enjoy

a career alongside being

a parent."

"I can honestly say returning to work

it's an extremely daunting time and

BNP Paribas Real Estate has been so

some flexibility on my working hours

and pattern. I feel I have a good work

after maternity leave has been a highly

there is always the worry that you will

struggle to balance everything. However,

accommodating and was happy to allow

positive experience. As a returning mum

"The ability to have access to and utilise the shared parental leave can be most useful when starting out with a new young family, the arrival of which might not always go as smoothly as imagined. This ability to have the extra involvement at home to share the load and spend time with my son is most valuable. I would encourage others to consider the wider benefits of utilising the scheme."

**Alexander Macfarlane** Senior Associate Director, Rural

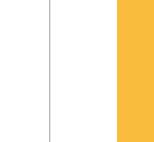
Florence Wolfe-Jones

Senior Associate Director, Rural

"I was initially anxious about returning to work in August 2024, having been on maternity leave since June 2023. How do I juggle this new working life and being a mum? However the transition has been seamless, I now work 3.5 days a week and I am really enjoying the work/home life balance. The team and wider business have been very understanding and are always available to provide support. I feel thankful to be a part of a company that promotes and encourages

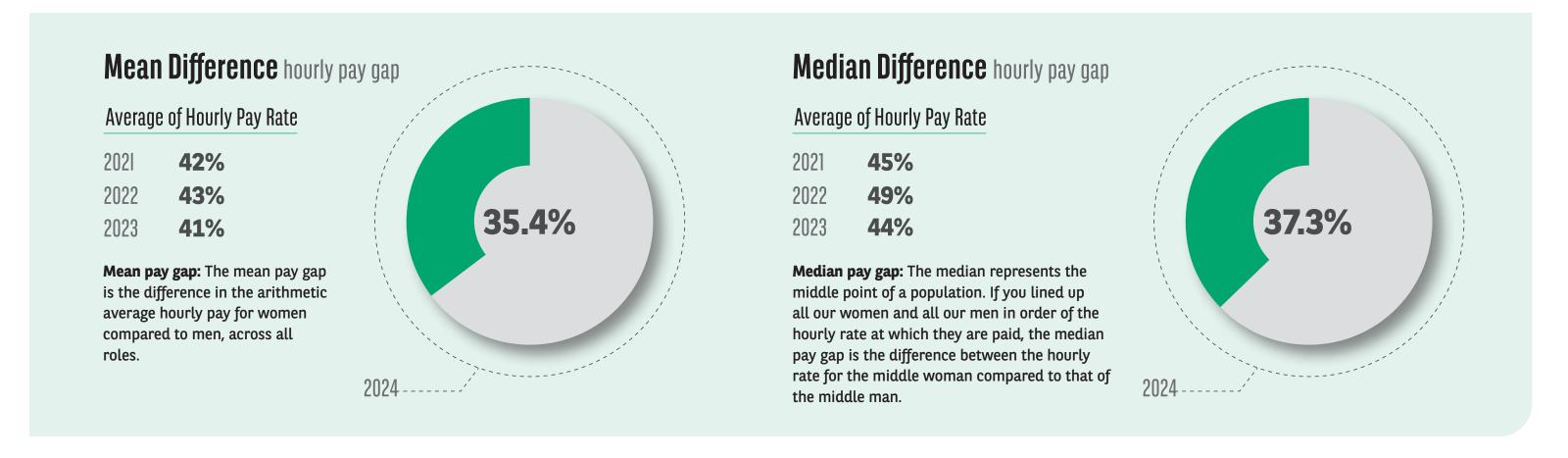
working parents and provides the flexibility to enjoy work whilst also being a parent."

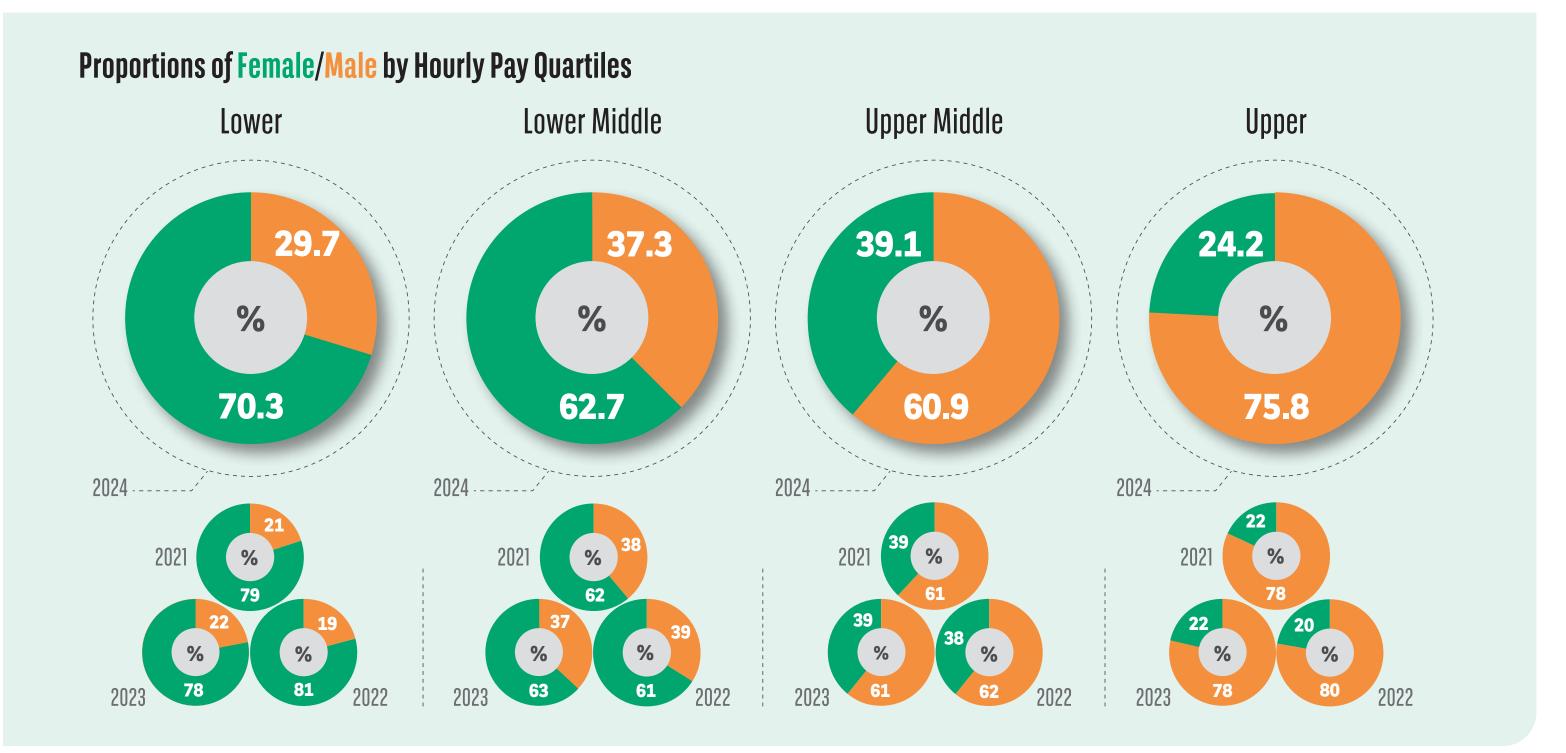




# Gender Pay Gap 2024

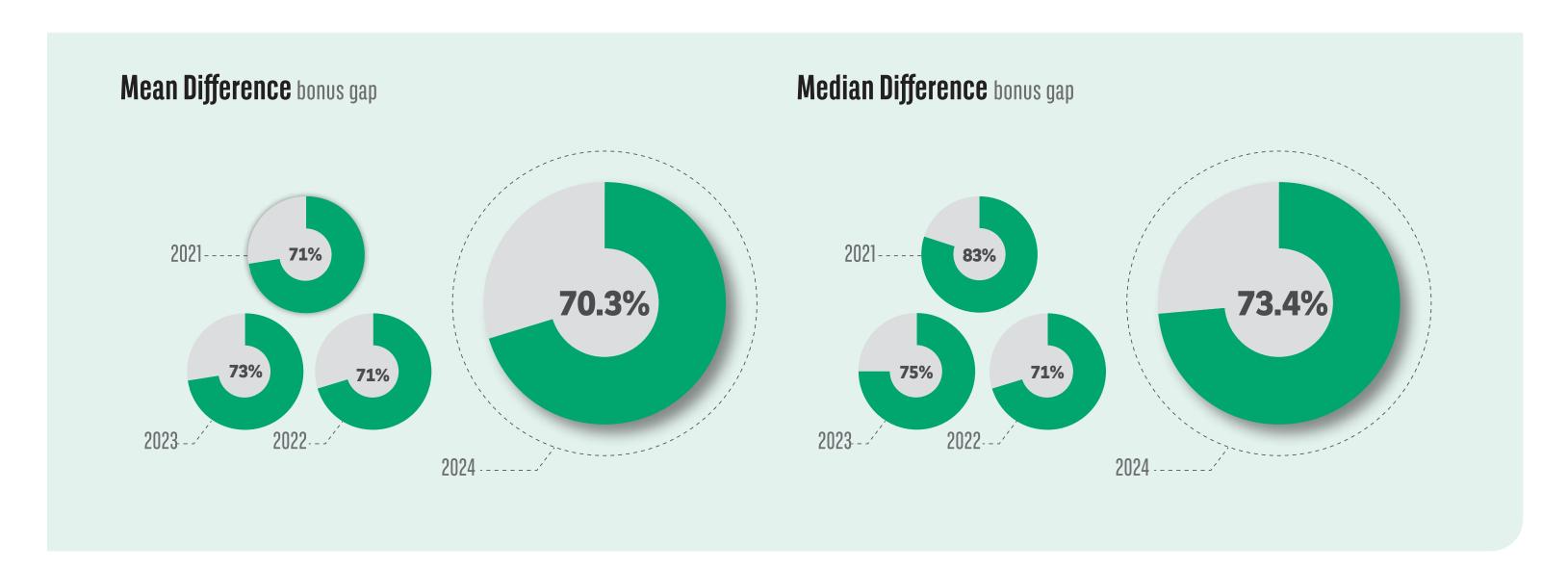
A gender pay gap is a measure of the difference between the average earnings of men and women (irrespective of roles or seniority). Equal pay is our legal obligation as an employer to give men and women equal pay for equal work. Our gender pay gap is not a result of equal pay issues, as we have a gender-neutral approach to pay across all levels of the organisation. We regularly monitor this to make sure we meet this legal and moral obligation.

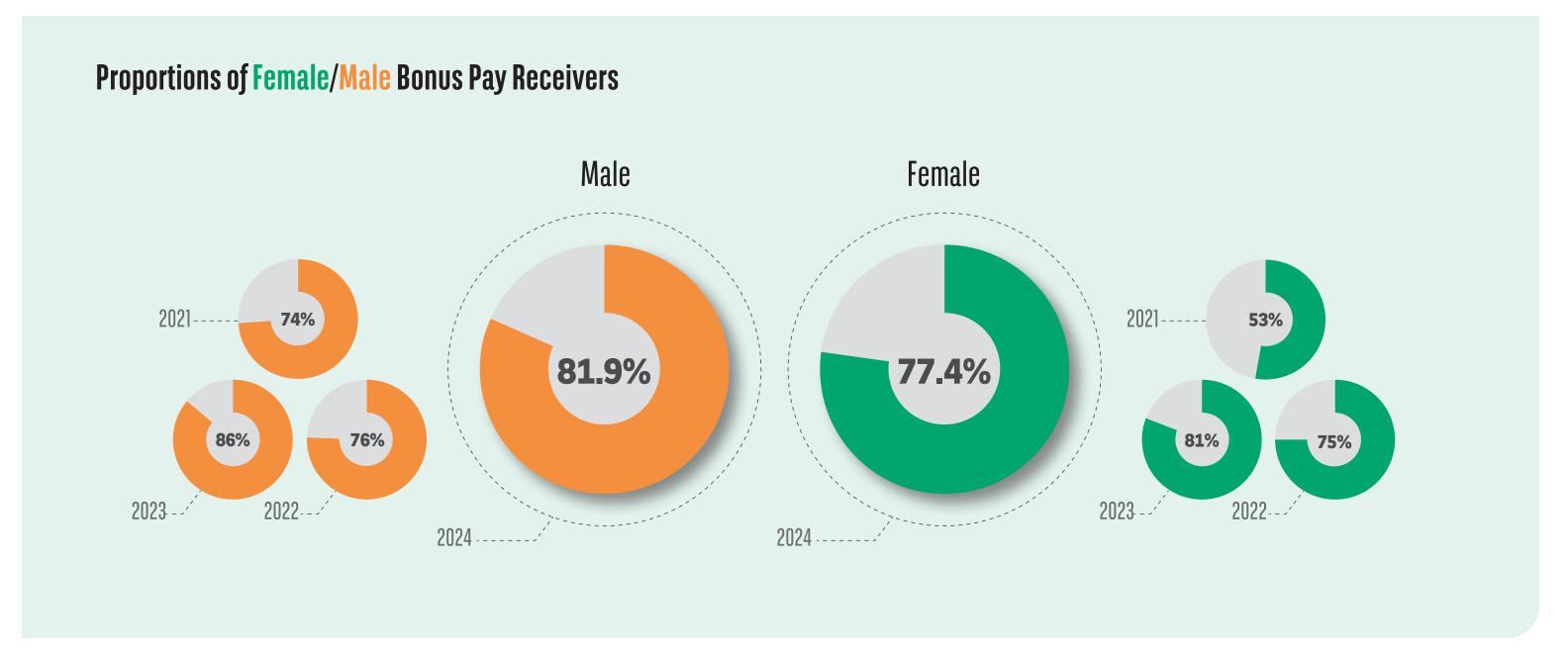




# Gender Bonus Gap 2024

We confirm that the figures in our disclosure are accurate and have been calculated in accordance with gender pay gap reporting requirements as outlined in the legislation and accompanying guidance.

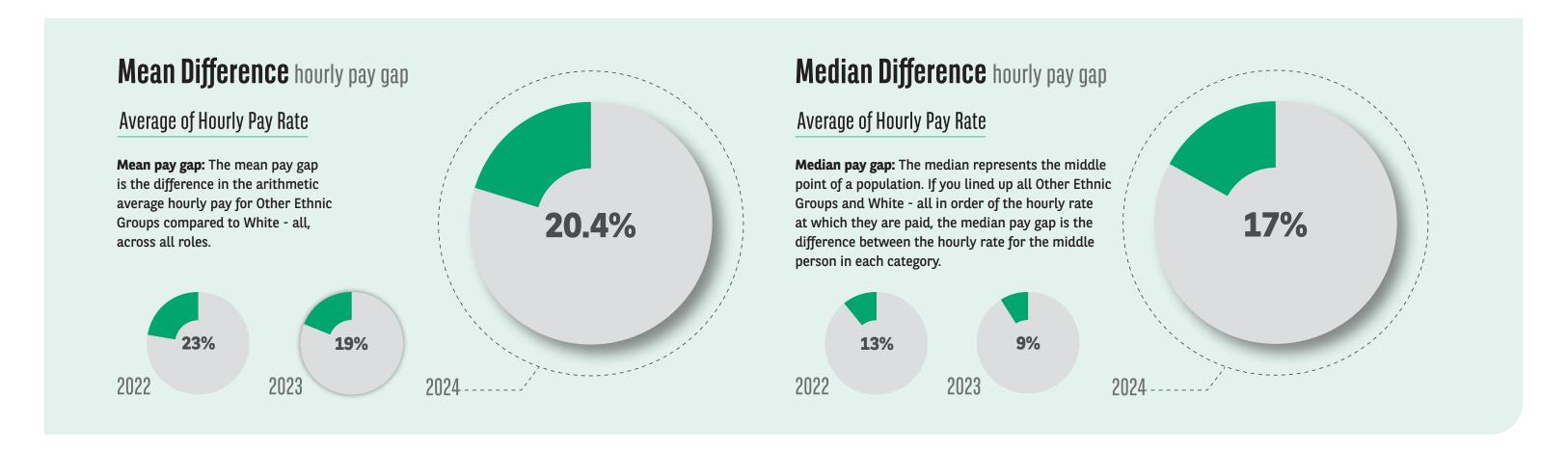


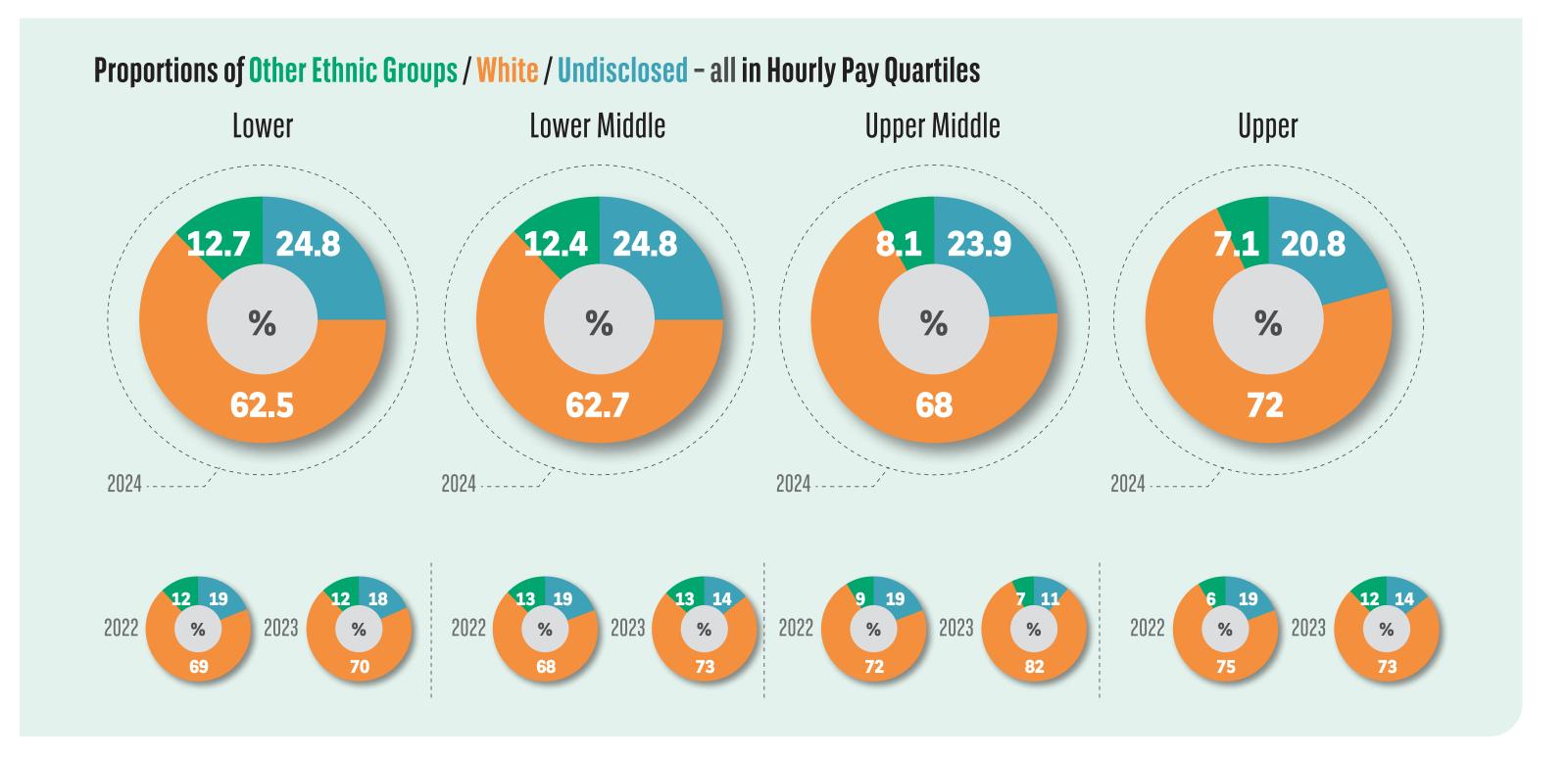


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# Ethnicity Pay Gap 2024

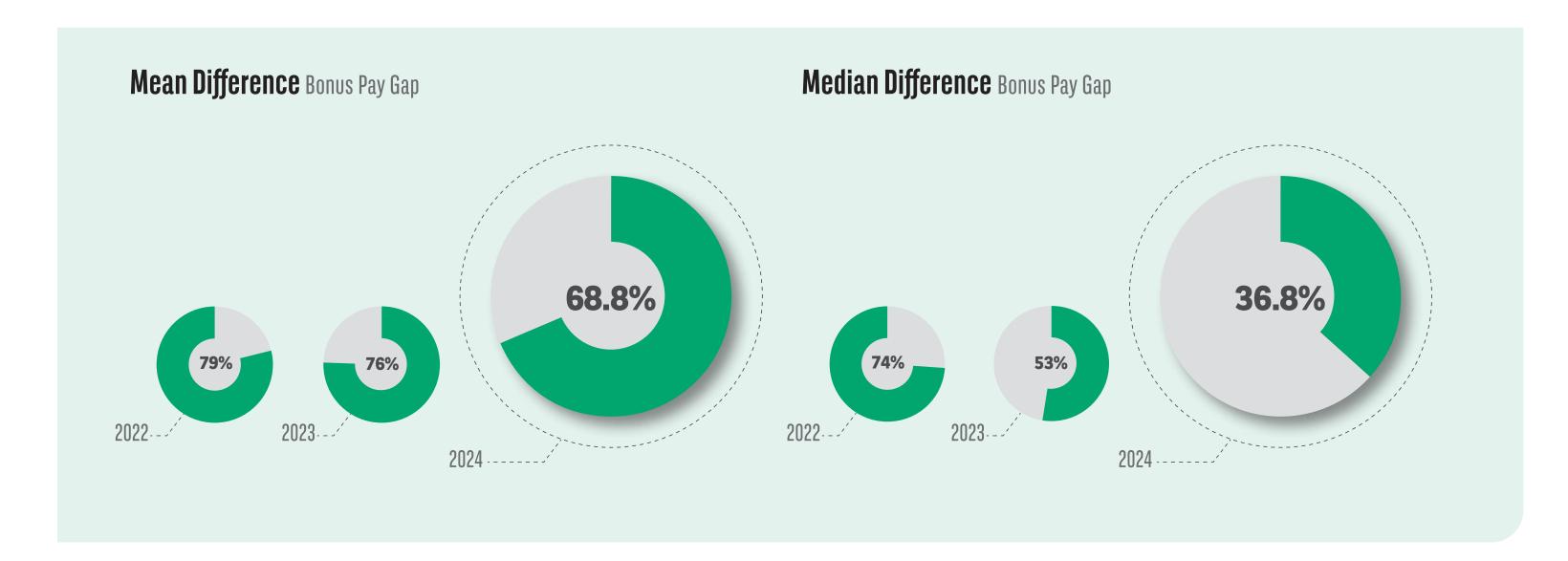
Ethnicity Pay Gaps measure the difference in average pay between white employees and employees from all other ethnically underrepresented groups. This is the total difference including bonus and reward contributions across an organisation. This is different from equal pay which refers to the legal requirement that everyone receives equal pay for the same or equal work.

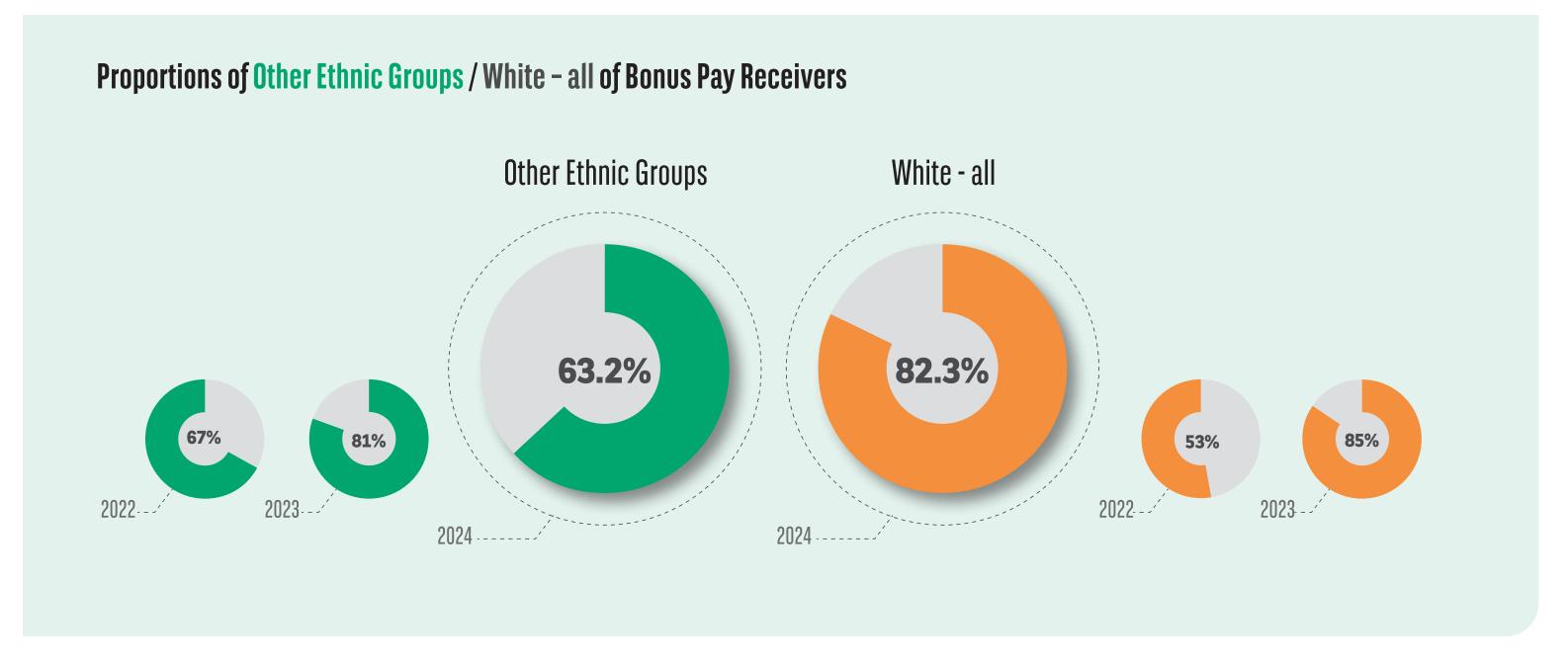




# Ethnicity Bonus Gap 2024

We report on our ethnicity pay gap voluntarily, despite there being no current legal obligation to do so. This data is based on our employees that have chosen to declare their ethnicity through our demographic survey each year.





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# Responding to employee feedback

Our annual Pulse Survey provides employees with a platform to share their perspectives on key topics, including management, career development, EDI, and communication. Their feedback is essential in shaping a more inclusive and engaging workplace.



# The findings in 2024

feel that the company is an inclusive place to work at and supports diversity (gender, age, ethnic origins, disability, sexual orientation and identity)

said they were proud to work for BNP Paribas Real Estate and Strutt & Parker



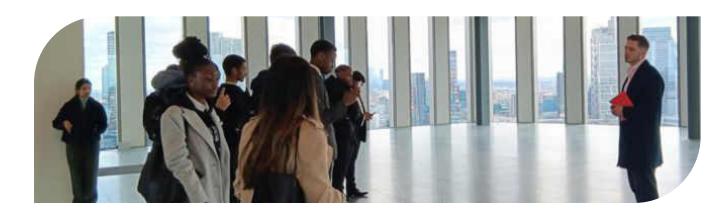
are fully invested in their work to contribute to our success

# 2024 Key Highlights

#### SEO London

The charity Sponsors for Educational Opportunities (SEO) helps support talented students from a broad socio-economic background for career success through industry-specific education and training programmes. BNP Paribas offers an introduction to real estate and the diverse career paths available within our industry. The charity helps support high achieving students from underserved and underrepresented backgrounds to broaden their horizons through access to academic and professional opportunities.

- In 2024 35 students attended our first insights day, learning all about careers in real estate, 15 students joined our onsite day at Guildhall & HYLO building tour, 4 students joined us for a 2-week internship in the summer.
- In 2025 the insight day attracted over 45 students which was held on the 17th March at our HQ, there is also a site visit planned for April 2025 for interested students to take part in.



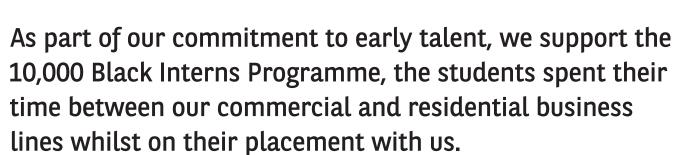
86% of SEO London

attendees

said the insight week was engaging and informative

#10000 BLACK INTERNS "Gained a deeper understanding of the real estate sector through well-structured sessions, engaging discussions with industry experts and offering a balance of informative presentations as well as interactive elements."

### 10,000 Black Interns



In 2024 three students joined us for six weeks and four students will be joining in Summer 2025 for a six-week internship.



### **Armed Forces Pledge**



The Armed Forces Covenant is a promise to those who serve or have served in the armed forces, including their families, to do all we can to ensure they are treated fairly and not disadvantaged in their day-to-day lives. The Covenant supports serving personnel, service leavers, veterans, and their families, and by signing this, it is our commitment to make a difference.

We submitted our pledge in May 2024 and this was awarded in February 2025.

#### Mencap



We have partnered with learning disability charity, Mencap. Hosting work experience placements as part of a Supported Internship programme. We currently have two interns who will be with us between September 2024 and July 2025, learning about real estate and developing their skills, aspirations, and confidence. Students are aged 16-24 and hold an Education, Health, and Care Plan.

Gender and Ethnicity Pay Report

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# Investing in the next generation of talent

#### **Early Careers Forum**

With over 90 members from all regions and business lines, our Early Careers Forum supports apprentices, graduates, and recently qualified surveyors by fostering career development through networking, cross-functional collaboration, and a commitment to diversity, inclusion, and social responsibility.

"I first joined BNP Paribas Real Estate as an intern in 2022. Stepping into a professional environment at just 16 years old was daunting, but that feeling quickly faded thanks to the welcoming and supportive culture. From day one, I was encouraged to ask questions, take on new challenges and explore different areas of the business. Over the past three years, I have gained exposure to multiple facets of the business, including planning and development, ESG and sustainability, property management, the rural sector, and building consultancy—where I am currently completing a Level 6 apprenticeship. When the opportunity to join as an apprentice arose, I didn't hesitate. BNPPRE has played a significant role in my personal and professional growth, providing me with invaluable experience and the confidence to continue developing my career. This is just the beginning of my journey, and I am excited to see what the future holds."

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Faith Akinwande

Apprentice, Building Consultancy

# BOARD

#### **Next Generation Board**

Listening to our next generation of talent is a cornerstone of our EDI strategy. The Next Generation Board (NGB) provides aspiring leaders within our commercial business with a platform to advise, support, and influence the Commercial Executive on business strategy and policy. Through this forum, colleagues gain exposure to high-level governance, budgeting, and key industry challenges while having the opportunity to take ownership and drive meaningful change. This is a programme that we are adapting in other areas of our business.



"I applied to become a member of the NGB because whilst I am an expert in Building Management I'm not an expert in how the wider corporate business is run so it was an opportunity for me to learn and contribute in equal measure. Being part of initiatives outside of my normal scope of work deepened my sense of belonging to the BNPPRE family, allowed new relationships to develop across departments and the wider business got to see what else I can bring to my role."

Associate Director,

Facilities Management

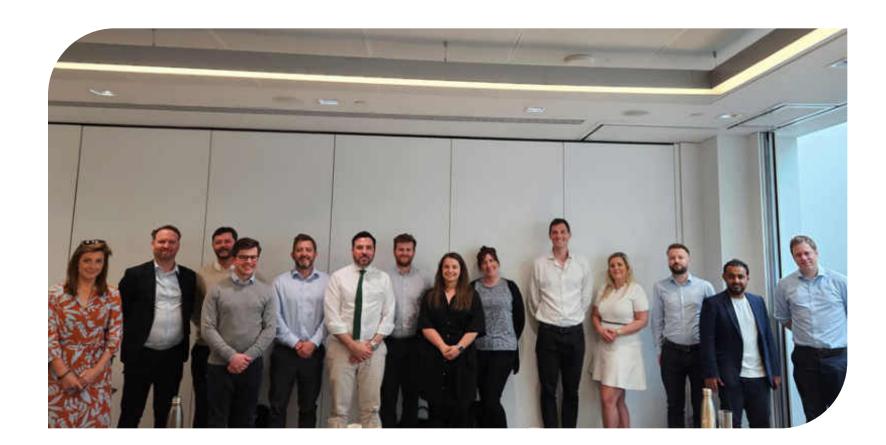
# Opportunities to learn and develop

# **Emerging Leaders Building Leaders**

This programme is designed to develop the leadership skills of our emerging leaders, increasing self-awareness and enhancing their ability to inspire and support their teams. It also reinforces the value of diverse and inclusive thinking, benefiting individuals, teams, and the wider business.

"The Building Leaders programme was a valuable opportunity to learn more about myself by developing my leadership skills. The course was designed to encourage team building and provide opportunities for both attendees and senior leaders to be vulnerable and discuss and share their experiences. This elevated the learning in the programme as we fostered relationships and gained valuable insight beyond the leadership and management theories presented. Equity, diversity of workforce became the golden thread running through many of our discussions, considering how to get the best outcomes for clients and the company as a leader."

Sacha Winfield-Ferreira Senior Associate Director, Development & Planning





"The Building Leaders programme was a remarkable experience, both inspiring and

## Leadership Development | Lead

This leadership development programme aims to develop our high performing senior leaders who display potential for the next step in their career, and who demonstrate an appetite to further shape their leadership behaviours. The programme aims to increase self-awareness, and selfconfidence as a leader, grow confidence to manage and lead others through change and develop knowledge and understanding of strategy and the wider organisation.



motivating and instrumental to my professional and personal growth. It provided me the opportunity to reflect and learn about my leadership style, boosted my confidence, overcoming imposter syndrome and provided me with the tools to empower my own leadership potential. I gained an increased sense of self awareness and clarity on what a pathway to success looks like as a female in a leadership role, as well as critical thinking about the long term vision for strategic growth. It was an extraordinary opportunity for women in the Real Estate Industry to create leaders who can drive the business forward." **Harpinder Gill** Director, Property Management

### Career Development for Women | RISE

RISE is BNP Paribas' annual career development programme aimed at supporting mid-career women from across all the UK business lines to strategically manage their careers through a blended learning approach. This includes in-person training sessions, personal branding, group coaching and mentoring.

The RISE programme is an important part of the bank's gender strategy, and wider commitment to diversity and inclusion, an important driver of our business success. Now in its seventh year, positive feedback from participants in the previous cohorts has enabled us to refine our offering and deliver even more value for colleagues taking part.



"RISE is a unique programme which provides a safe space to share personal and professional experiences with colleagues, equips you with the tools and guidance to navigate current challenges/barriers, and leaves you with a renewed confidence to pursue your career aspirations. The opportunity to have three full days to reflect, reset and think strategically about your career with the support of qualified coaches and mentors; and to have the opportunity to hear such accomplished women talk so candidly about their own experiences and offer their guidance, doesn't come around often. Having concluded the programme, I feel inspired and energised, with clarity on the steps I need to take next." **Jennifer Boyle** Associate Director, Human Resources

#### **Mentoring Programme**

We launched our internal mentoring programme across all our business lines in 2024. Our mentors are our experienced employees and role models who provide structured support in the personal and professional growth of our mentees within BNP Paribas Real Estate and Strutt & Parker. The aim is for the mentoring partnership to be beneficial to both, mentors and mentees, as a means to provide career guidance, build new skills, provide support, transfer knowledge and network with others in the business. It is tailored to each pair to suit their individual needs and objectives.

The mentoring journey is for one year where mentors and mentees are provided with training, and are supported throughout to ensure engagement.

48%

In our first year, we've had 54 mentors and mentees sign up. 48% of these participants are women





### A Culture of Care

Navigating mental health challenges can be difficult, and knowing where to turn for support is crucial. We provide a range of resources to help employees, including:

- Employee Assistance Programme offering free, confidential advice on personal and work-related issues.
- Thrive a free mental wellbeing app designed to help prevent and manage stress, anxiety, and related conditions.
- Mental Health Ambassadors a dedicated network of employees who offer guidance and signpost colleagues to available support. They provide a safe and confidential space for discussions, especially for those who may not feel comfortable speaking to their line manager.



#### **2024 Mental Health Webinars**

We launched a new programme on mental health in 2024, Mental Health Matters which is a webinar series addressing different topics and their impact on mental health.

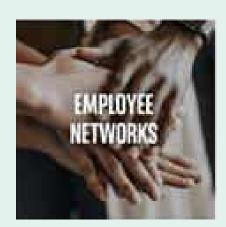
This series is part of our Building Belonging promise of supporting Mental Health and Wellbeing of our colleagues. We aim to create a workplace that fosters a sense of wellbeing and is understanding and supportive of mental health issues if and when they arise.

The online webinars aim to build awareness on various topics and individual techniques so employees can feel enabled to support themselves or support those they work with thus building a culture of care. In 2024, we started discussions on the following topics along with an external chartered psychologist and coach.

- Stress and Burnout in the workplace
- Understanding Neurodiversity and its impact
- Understanding Anxiety

#### Resources for Employees



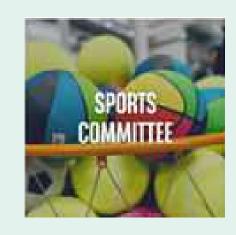














Resilience: what it is and how to develop it

Gender and Ethnicity Pay Report

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