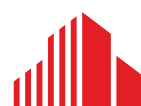


# PAY GAP REPORTING

SUMMARY OF OUR GENDER  
AND ETHNICITY PAY GAPS  
AS AT 5<sup>TH</sup> APRIL 2022



CUSHMAN &  
WAKEFIELD

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# SUMMARY STATEMENT FROM GEORGE ROBERTS



*At Cushman & Wakefield we recognise the importance and positive impact that a diverse workforce has for our clients, suppliers, and teams and as part of our DE&I strategy we are continuing to make progress to create an inclusive work environment where everyone feels comfortable to bring their whole selves to work.*

We keep on working actively to firstly focus on developing women through our various initiatives and proactively identify women who are ready for promotion to ensure they are fairly represented in the promotion list. As a result, there are more female employees being promoted to senior positions and the proportion of women in the upper quartile has significantly increased. We have also built our pipeline of ethnic minority employees which has increased our total ethnic minority population by 11%. On the other hand, we have observed a higher proportion of our overall population not declaring their ethnicity and will continue to encourage employees to update this to ensure it more fully reflects the whole of Cushman & Wakefield's population.

We will continue to progress against the targets we have set ourselves in our DE&I strategy and these targets illustrate the commitment for fostering inclusion and welcoming individuals from all backgrounds into Cushman & Wakefield. If you would like to be involved in shaping the future of DE&I, please contact the Inspire pillar leads.

## DECLARATION

I confirm that the Gender Pay Gap calculations are accurate and meet the requirements and methodology provided in the Equality Act 2010 (Gender Pay Gap Information) Regulations 2017.



**GEORGE ROBERTS**  
Head of UK & Ireland



# GENDER PAY GAP REPORTING GOING OVER AND ABOVE THE MINIMUM LEGAL REQUIREMENTS

***Under the Equality Act 2010 (Gender Pay Gap Information) Regulations 2017, Cushman & Wakefield is legally obliged to publish gender pay gap reporting figures for legal entities that have a headcount of 250 or more employees.***  
***The 'snapshot date' which applies to our firm is 5 April.***

Individuals in Limited Liability Partnership (LLP) are not reportable under the government calculations. However, the way we present our gender pay gap goes beyond the Government's minimum legal requirement. As we have done in previous years, we proactively publish the Gender Pay Gap and Ethnicity Pay Gap figures across our total population, inclusive of the Limited Liability Partnership (LLP). By intentionally including the most senior and highest paid individuals in our LLP, we believe the overall figures give a true and transparent reflection of our pay gaps.

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The mean and median gender pay gap figures listed below are inclusive of the LLP and are calculated taking only ordinary pay into consideration. Ordinary pay captures basic pay, allowances, pay for piecework and leave and shift premium pay, received by an individual in the snapshot date of 5 April.

Bonus is not included in these calculations. Bonuses for the previous financial year are paid during the snapshot month of April which will distort our true pay gap, particularly when in comparison against other organisations whose bonus may be paid outside of the snapshot date.

## MEAN GENDER PAY GAP:



## MEDIAN GENDER PAY GAP:



# QUARTILES

The illustration below considers the proportion of women, from all Cushman & Wakefield entities, receiving full-pay, split across four quartiles. The legal entities taken into consideration in this data are: CW DTZ; CW FM; CW MS LLP; CW SS; CW LLP; and DTZMS. The number of women represented in the Upper Quartile has increased by four percentage points against the prior year. We are striving to increase this year on year.

**WOMEN ARE REPRESENTED IN THE PAY QUARTILES AS:**

**25%** UPPER QUARTILE

**37%** UPPER MIDDLE QUARTILE

**48%** LOWER MIDDLE QUARTILE

**56%** LOWER QUARTILE



# ETHNICITY PAY GAP REPORTING

***In the same way that our LLP population was included in our gender pay gap at the beginning of this report, our ethnicity pay and bonus gap figures below are also inclusive of our LLP population. The mean and median pay gaps are calculated taking only ordinary pay into consideration. The mean and median bonus gaps are calculated using an hourly rate equivalent to any bonus paid out over the 12 months to 5 April 2022.***

	PAY ONLY GAP		BONUS GAP	
	MEAN	MEDIAN	MEAN	MEDIAN
2022	32.2%	26.9%	79.5%	58.2%

As at 5 April 2022, we held ethnicity data for 60.3% of the UK population. 39.7% of our population did not disclose their ethnicity and they were therefore omitted from these calculations.

From the population that have declared their ethnicity, as at 5 April, across all UK entities, ethnicity representation was as follows:

<b>ASIAN</b>	5.3%	<b>OTHER</b>	0.1%
<b>BLACK</b>	2.0%	<b>WHITE</b>	51.6%
<b>MIXED</b>	1.4%	<b>NOT DECLARED</b>	39.7%

Our ethnicity pay gap information is currently published on a voluntary basis and in anticipation of ethnicity pay gap reporting becoming a legislative requirement, Cushman & Wakefield is committed to publishing a full ethnicity pay gap in April 2023.



# APPENDIX

## LEGISLATIVE REQUIREMENTS

*In line with previous reports, the figures below present the gender pay and bonus gaps for the UK entities at Cushman & Wakefield in accordance with statutory requirements - which excludes our International Partner (most senior) population. Cushman & Wakefield has two legal entities with at least 250 employees in the UK: Cushman & Wakefield LLP and Cushman & Wakefield DTZ. Cushman & Wakefield LLP is the employing entity for Cushman & Wakefield employees prior to its merger with DTZ in 2015. It does not refer to a specific part of the business within which our International Partners are engaged.*



# PAY AND BONUS GAPS:

*The mean and median gender pay gaps listed below take into consideration both ordinary pay and 1/12th of bonuses paid out in April as per the statutory requirements. Equally, the bonus gaps are calculated using an hourly rate equivalent to any bonus paid out over the 12 months to 5 April 2022.*

	CW LLP		CW DTZ		CW DTZ MS		CW FM		CW SS	
	Mean	Median	Mean	Median	Mean	Median	Mean	Median	Mean	Median
<b>Pay Gap</b>	31.2%	26.5%	33.4%	32.1%	16.3%	24.8%	14.9%	27.5%	21.1%	19.0%
<b>Bonus Gap</b>	67.2%	60.0%	66.4%	59.1%	32.4%	21.0%	28.5%	23.0%	29.8%	12.9%

*The proportions of males and females receiving a bonus per entity takes into consideration employees who received a bonus in the 12-month period to 5 April 2022.*

	CW LLP	CW DTZ	DTZ MS	CWFM	CWSS
<b>Female</b>	89.4%	79.7%	63.4%	76.1%	100.0%
<b>Male</b>	85.3%	80.4%	77.6%	64.7%	100.0%

# THE PROPORTIONS OF MALES AND FEMALES IN EACH HOURLY PAY QUARTILE

	CW LLP		CW DTZ		DTZ MS		CWFM		CWSS	
Quartile	Female	Male	Female	Male	Female	Male	Female	Male	Female	Male
Upper	28.2%	71.8%	23.0%	77.0%	27.7%	72.3%	51.4%	48.6%	0.0%	100.0%
Upper Middle	43.7%	56.3%	34.5%	65.5%	36.2%	63.8%	40.5%	59.5%	33.3%	66.7%
Lower Middle	49.3%	50.7%	49.8%	50.2%	50.0%	50.0%	62.2%	37.8%	33.3%	66.7%
Lower	63.9%	36.1%	54.9%	45.1%	45.8%	54.2%	64.9%	35.1%	66.7%	33.3%

**Note this includes 1/12th of bonus.**  
**(Using hourly pay: ordinary pay + bonus)**



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