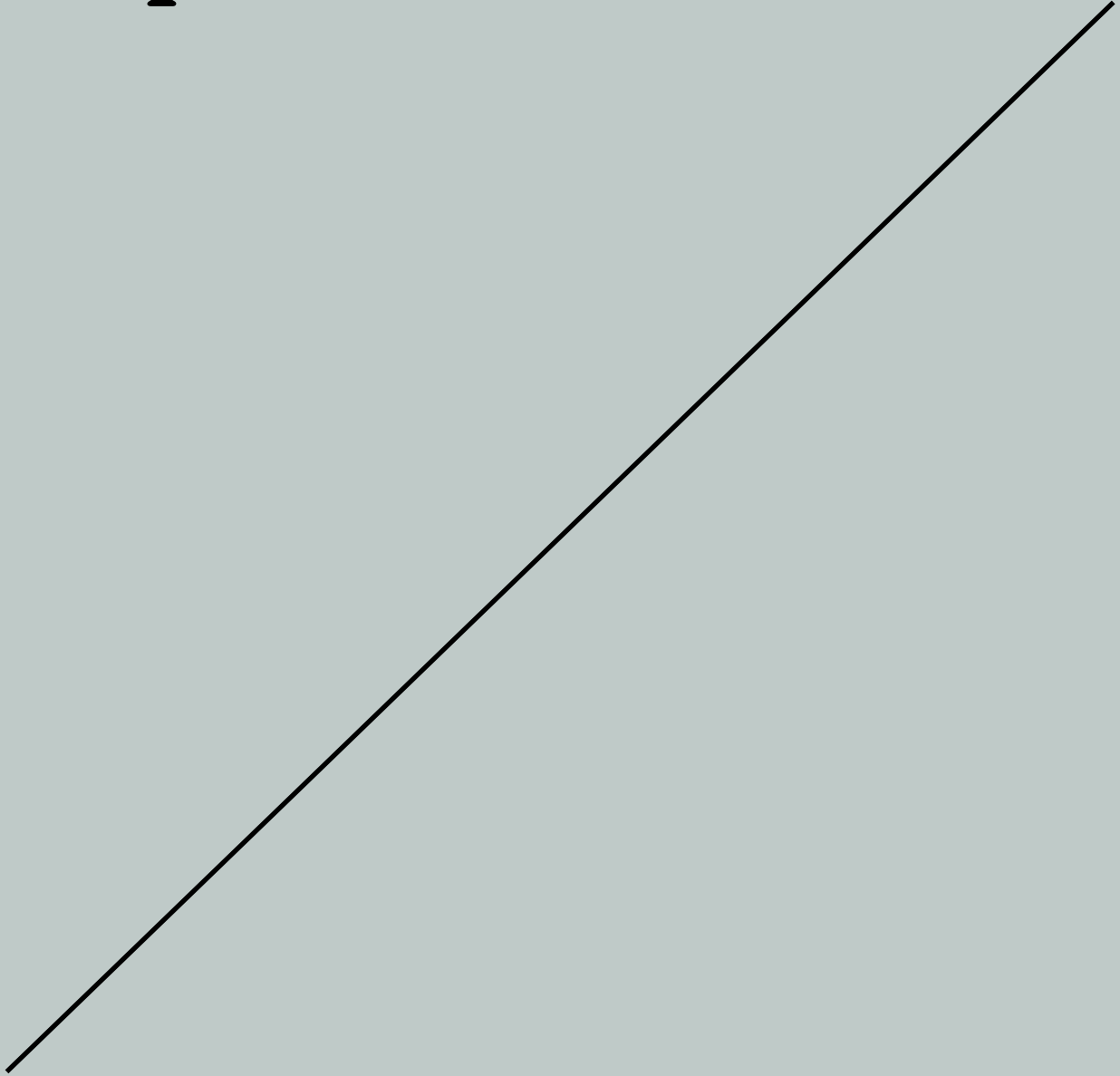


Gender Pay Report



April 2025

ENCORE



CEO statement

Our continued growth has brought outstanding new talent into Encore, both within our office teams and across the developments we manage.

This year's data continues to demonstrate a consistent and fair approach to pay across our business. Our pay structure remains rooted in transparency, consistency and role-based benchmarking, ensuring that reward is aligned to responsibility and contribution rather than gender.

Women continue to play a vital role in Encore's success, contributing across all areas of the organisation, from leadership to operational delivery. We remain committed to sustaining an environment that supports their progression and recognises their contribution.

We also recognise that maintaining an inclusive workplace requires ongoing focus. We will continue to reinforce an environment where everyone is supported to develop, progress and perform at their best.

Joaquim Fillola
CEO

What is a Gender Pay Report?

All UK companies with over 250 employees are required to report on their gender pay gap annually.

Gender pay gap reporting measures the difference in the average earnings of men and women, expressed relative to men's earnings. Gender pay gap reporting is different from equal pay. Equal pay looks at the difference in men and women's pay for the same or similar work. The gender pay gap is calculated by taking all employees across an organisation and comparing the average pay between men and women.

We are confident that we offer equal pay for equal work throughout the organisation. Organisations must follow the calculation methodology set out by the Government Equalities Office to report their median and mean gender pay gap, bonus gap and distribution across pay quartiles.

Understanding the data

The **median** is the figure that falls in the middle of a range when the wages of all the relevant employees are lined up from the smallest to largest. The median gap is calculated based on the difference between the employee in the middle of the range of male wages and the middle employee in the range of female wages.

The **mean** (or average) is calculated by adding up the wages of all relevant employees and dividing the figure by the number of employees. The mean gender pay gap is calculated based on the difference between the mean male pay and mean female pay.

Headlines about the gender pay gap tend to focus on the median figure, which ignores extremes and is therefore thought to be the most representative measure.

If there is a big difference between an organisation's mean and median pay gap, this indicates that the dataset is skewed – either by the presence of very low earners (making the mean lower than the median), or by a group of very high earners (making the mean bigger than the median).



Key Findings

2025 figures at a glance

The tables below show our overall median and mean gender pay and bonus gap based on hourly rates of pay as at the snapshot date of 5 April 2025, and bonuses paid in the year to 5 April 2025. A positive figure indicates there is a gap in which male pay is higher, while a negative figure indicates that female pay is higher.

	Median (middle value)	Mean (average)
Gender pay gap	-13.7%	-1.2%
Gender pay bonus gap	4.7%	-113.7%

	Male	Female
Proportion receiving a bonus	52.1%	36.1%

Proportion of males and females in each quartile band

Quartile	Male	Female
Upper	57.0%	43.0%
Upper middle	53.2%	46.8%
Lower middle	73.9%	26.1%
Lower	66.4%	33.6%

Our workforce

Location	Male	Female	Total
Total	63%	37%	
Office-based	41%	59%	49%
Site-based	83%	17%	51%

Factors affecting the data

- Encore's workforce is comprised of office-based colleagues (49%) and site or field-based teams (51%). Site-based roles are delivered for the benefit of, and in some cases on behalf of, our clients to support the operation of the developments we manage.
- Office-based employees are predominantly female (59%), while site-based employees are predominantly male (83%), reflecting the nature of these roles and typical working patterns.
- Remuneration is not bonus driven. In line with colleague feedback, our approach focuses on sustained increases to base salary rather than one-off payments. Where bonuses are paid, they are typically linked to specific roles, including site-based activity (predominantly male) and business development commission (predominantly female). As commission payments tend to be higher, this results in the median being in favour of women.

Our figures have remained consistent, reflecting our continued commitment to fair and balanced pay across the business.

Women typically earn more than men when examining both the median and mean figures. The median gap shows that for every £1 men earn, women earn £1.14. The mean gap indicates that for every £1 men earn, women earn £1.01.

Women represent 45% of the top two pay quartiles, with a strong presence across senior and specialist roles within the organisation.

Men make up around 70% of the bottom two pay quartiles, reflecting the predominance of men in site-based teams where entry-level roles are more common.

Our focus

Sustain inclusive policies and development. Continue to embed and evolve our existing initiatives, including our wellbeing framework and leadership programmes, ensuring they consistently support fairness, progression and opportunity for all colleagues.

Maintain a balanced and inclusive workforce. Continue to refine our recruitment and retention approach to support balanced representation across both office and site-based roles, with a focus on inclusive practices and long-term career development.

Act on feedback. Continue to listen to our people through the "Life at Encore" survey and take clear, practical action to maintain and improve the working environment across the business.

Declaration

I confirm that Encore's gender pay gap calculations are accurate and have been prepared in accordance with the required methodology.

Joaquim Fillola
CEO

ENCORE