



Gender pay gap report

Bellway Homes Limited, as the principal employer of the Bellway p.l.c. group of companies, presents its gender pay gap report for 2025.

Bellway

Gender pay gap report

2025

Heidi Khoshtaghaza-Hay, Group HR Director

At Bellway, we remain committed to fostering an inclusive and supportive workplace where everyone has the opportunity to thrive. Being transparent in our gender pay gap reporting is an essential part of this commitment. It enables us to measure our progress, understand where further work is needed, and hold ourselves accountable for making meaningful, long term improvements.

Our 2025 report reflects the progress we have continued to make, alongside the areas where we know we must keep driving change. Over the past year, we have strengthened our efforts to improve gender balance across all levels of the organisation, expanded our talent and leadership development initiatives, and continued to embed inclusive working practices. While we are encouraged by the progress, we recognise that closing the gender pay gap requires sustained focus, particularly in increasing female representation in senior and operational roles.

We remain dedicated to building a diverse workforce and an inclusive culture where everyone can succeed. Through ongoing work in leadership development, succession planning, and targeted recruitment, we are committed to accelerating progress. Our approach goes beyond statutory reporting; it is about creating an environment in which all colleagues feel valued, supported, and empowered, regardless of gender.

Our Equality, Diversity & Inclusion (ED&I) Strategy

As a responsible employer and as part of us being an Employer of Choice we are committed to being an inclusive organisation that strives to create a working environment that is diverse and free from prejudice and discrimination. We continue to cultivate an inclusive culture and a common purpose for everyone, where all colleagues feel represented.

Our strategy is underpinned by the following guiding principles;

- Integrating inclusion into all ways of working at Bellway.
- Utilising and applying an active listening strategy to ensure that we regularly engage with our employees, gather feedback and ensure that lived experiences are understood to further inform our actions.
- Creating a sustainable and holistic approach to ED&I initiatives.
- Developing a collective inclusive mindset and a shared understanding that inclusion is inherent to how Bellway operates as an organisation.
- Creating a shared accountability for inclusion as everyone takes ownership of the active role, they can all play in supporting the continuous evolution of inclusive practices.



Driving Inclusion

We are committed to maintaining the standards expected of an Employer of Choice, which includes attracting, developing and retaining a diverse workforce across all job levels. The following initiatives over the past 12 months have enabled us to continue to drive and measure inclusion:

- Our consistently strong results in the 2025 Employee Engagement Survey, particularly the high scores relating to ED&I (94%, an increase from 93% the previous year) and wellbeing (87%, up from 83% in the previous year) demonstrate that our people continue to recognise and value our ongoing commitment in these areas.
- Following our achievement of Silver status with the recognised Clear Assured inclusion standard in December 2024, we have developed a comprehensive action plan to progress to Gold status. This plan focuses on strengthening our ED&I practices and embedding them more fully into our day-today operations.
- Our Inclusion Steering Committee continues to meet twice a year to review progress and ensure ongoing alignment with our organisational priorities.



Recruiting & Developing Talent

- Wherever possible, our interview panels now include a minimum of two interviewers, with the diversity of the panel carefully considered on each occasion.
 - A member of the Group HR Team sits on the interview panel for new senior appointments (Head of and Director roles).
 - As part of our commitment as a Disability Confident Employer, we offer an interview to disabled people who meet the minimum requirements of an advertised role.
 - Our selected recruitment agency partners must adhere to our principles around ED&I, including providing diverse shortlists, particularly for senior level appointments, to support us in achieving our target to increase both gender and ethnic diversity at a senior level.
 - We continue our partnership with the Women into Home Building programme in partnership with the HBF, other homebuilders and newly appointed recruitment provider Pathway CTM. Across the two cohorts in 2025 (May and November), we hosted 21 women for a two-week on-site work experience placement and offered 8 permanent positions of employment as Trainee Assistant Site Managers as a result.
 - As part of our ongoing focus on future talent, we recruited a total of 102 apprentices and graduates in 2025 (an increase from 65 in 2024). 28% were female (up from 19% in 2024) and 15% were from a minority ethnic background.
 - To build greater awareness of careers within home building and to support a more diverse talent pipeline for the future, we engaged with a record 601 schools and colleges across England, Scotland and Wales over the past year. Through this outreach, we reached a potential audience of 621,650 students, helping to inspire future talent and broaden understanding of the opportunities available within our sector.
 - We continue to invest in our Elevate Leadership Development Programme, which equips our people managers with the practical skills and knowledge needed to lead their teams effectively. In our 2025/26 cohort, 76 managers are enrolled, with women representing 32% of the participants.
- In addition, the programme continues to include a sponsorship initiative designed to support high-potential female leaders across the business. During 2025, seven female managers benefited from this tailored sponsorship support.
- We also continue to invest in our Architecture Senior Leaders Development Programme providing our senior leaders an opportunity to further develop their strategic leadership skills and access external coaching. In our 2025/26 cohorts, 36 managers are enrolled, with women representing 25% of participants.
 - In January 2026, we launched a new bespoke Managing Directors Development Programme in partnership with Henley Business School. The inaugural cohort comprises 12 participants, including two female leaders.
 - We continue to track the number of women in the senior management team with an aim to increase this over time. Currently 20% of our senior leaders are women.
 - Over the past 12 months, we have continued to embed Mi Experience (our digital platform designed to support one to one conversations and objectives with line managers) across the business, with a focus on improving the quality and consistency of people management conversations.
 - In September 2025, we increased the proportion of our people in 'earn and learn' roles to 10.8%.
 - We are proud to have achieved 5% Club Gold membership for the fifth consecutive year, reflecting our continued investment in early careers.
 - Change 100 is a programme of paid summer internships, professional development and mentoring for university students and recent graduates with a disability or long-term condition. In 2025 we hosted 11 internships in our head office and divisional offices, an increase from 5 placements in 2024. Similarly, we supported 4 Access Intern placements with Variety the children's charity, who identify employment pathways for disabled young people.



Employee Listening Groups

- Our Employee Listening Groups run quarterly with a cross-section of colleagues from across the business. The Employee Listening Groups allow us to present key initiatives to colleagues and gain real time feedback on the views of colleague representatives. Some of the positive outcomes so far have included improved PPE and facilities for females working on/visiting site, improved family leave policies and the launch of the payment of professional memberships.
- In 2025 we launched a National Listening Group, chaired by Cecily Davis, Non-Executive Director for Workforce Engagement, which allows greater opportunity to collaborate with colleagues on business wide strategic initiatives, such as our employee values at Bellway.
- Our Balance Network continues to grow, with 21 members (24% male and 76% female) and focus on improving gender diversity across the business. In 2025 the network supported a wide range of awareness events celebrating topics such as Women in Construction Week, International Women's Day and International Men's Day.

Wellbeing

- In 2025 we exceeded our target to develop 20% of our people with Mental Health Awareness skills (with a particular focus on People Managers) and 10% of our people in Mental Health First Aid skills.
- Our Mental Health Advocate Team includes a diverse group of people across all grades and the geographical spread of the business. 57% of Advocates are in a site-based role (a key focus area for mental health support).
- Our 2025 wellbeing, diversity and inclusion calendar focused on the key topics our employees were most interested in. This included Men's Health Awareness Month, International Women's Day/Women in Construction Week, Financial Awareness, Sleep, Learning Disabilities Week and World Mental Health Day.



How our gender pay gap is calculated

The mean gender pay and bonus gaps compare the average hourly pay and bonus pay for a male employee against the average hourly pay and bonus pay for a female employee, across the whole company.

The median pay and bonus gaps represent the middle point. The median pay and bonus gaps compare the pay and bonus pay of the male employee and the female employee who occupy the middle position when ranked in order of pay or bonus.

Why do we calculate both the mean and median?

The mean is calculated by adding up the average hourly or bonus pay of employees and dividing that figure by the number of employees. This means the final figure can be distorted by a small number of individuals who receive a particularly high or low hourly rate compared to the rest of the data set. The median is the number that falls in the middle of a range when everyone's hourly or bonus pay are lined up from smallest to largest. If there is a lot of variation in pay, the median can be more representative.



Gender pay gap data

2025

We have calculated our gender pay gap based on our data on 5 April 2025 and in line with the UK government guidance regarding how the data should be analysed.

The mean average pay for women has increased to £22.94 per hour over the reporting period (up from £22.83 last year) and the mean average pay for men has decreased to £28.66 per hour (down from £29.75 last year).

Our mean gender pay gap has closed by 3.4 percentage points in the 2025 reporting period (from 23.3% to 19.9%). Our median gender pay gap has closed very slightly from 22.8% to 22.2%.

Both figures compare favourably to the current average gender pay gap in the UK construction industry, which remains at 23%. Addressing the gender pay gap is complex and requires effective long-term strategies.

Gender pay gap reporting

At the 'snapshot date' of 5 April 2025, we had a headcount of 2,811 'relevant' employees which were used for this reporting (65% men and 35% women)

2,811

Our mean gender pay gap

The mean average pay for men was 19.9% higher than the mean average pay for women

19.9%
(2024: 23.3%)

Our median gender pay gap

The median average pay for men was 22.2% higher than the median average pay for women

22.2%
(2024: 22.8%)

Our mean gender bonus gap

The mean average bonus for men was 28.7% higher than then mean average bonus for women

28.7%
(2024: 8.7%)

Our median gender bonus gap

The median average bonus for men was 13.4% higher than the median average bonus for women

13.4%
(2024: 25.0%)

The proportion of men receiving a bonus payment

75.2% of men were paid a bonus

75.2%
(2024: 77.0%)

The proportion of women receiving a bonus payment

86.0% of women were paid a bonus

86.0%
(2024: 86.9%)

Gender bonus gap

The bonus gap is largely accounted for by the fact that more men than women continue to occupy senior position within the business, which attract a higher bonus payment structure.

Our mean gender bonus gap increased from 8.7% to 28.7% over the reporting period, whilst our median gender bonus gap reduced from 25.0% to 13.4%. We consider the median to be a more appropriate reflection of the gender bonus gap as it is resistant to significant outliers and provides a more accurate typical bonus value in such circumstances.

Bonus opportunities for senior management are linked to the performance of the Group, regions or divisions, and these schemes are predominantly participated in by men. During the year to 5 April 2025, performance against remuneration targets improved compared to the previous year, resulting

in higher bonus outcomes for those eligible. In contrast, the bonus schemes with lower variability (excluding commission) are those in which the majority of female employees receive bonuses. These dynamics have contributed to a widening in the mean gender bonus gap over the reporting period.

It is positive to note a significant improvement in the median gender pay gap, which has closed from 25.0% to 13.4% reflecting a more balanced 'typical' bonus value for both men and women.

The proportion of women receiving a bonus continues to be higher than men (86.0% of women received a bonus compared to 75.2% of men). This is because our Sales Advisors receive regular commission, and this is a role which is typically carried out by women across the Group (78.3% of our Sales Advisors on 5 April 2025 were women).



Pay quartiles by gender

Men

Women

Upper quartile

72%
(2024: 78%)

28%
(2024: 22%)

The proportion of men and women are split into quartile bands based on their hourly pay rate. The upper quartile includes the 25% highest paid employees and the lower quartile includes the 25% lowest paid employees. The upper middle and lower middle quartiles sit between.

The goal would be to see the proportion of men and women within the business overall (**65%** men, **35%** women) reflected within all four pay quartiles.

In 2025, we have seen the number of women in the upper quartile increase by **6 percentage points** (from **22%** to **28%**) resulting in a positive move towards a more balanced gender split in our highest earners.

There has been minimal movement in our upper middle, lower middle and lower quartiles this year.

Significant and sustainable change in the pay quartile data, particularly increasing women's representation in the upper pay quartile, requires long-term strategic action. Our longer-term data suggest a positive trend with a gradual increase from **21%** to **28%** over the past six years (a **7 percentage point** increase).

Upper middle quartile

73%
(2024: 72%)

27%
(2024: 28%)

Lower middle quartile

65%
(2024: 66%)

35%
(2024: 34%)

Lower quartile

51%
(2024: 52%)

49%
(2024: 48%)

Action for change

Due to the nature of our business, recruiting women into roles traditionally dominated by men remains a challenge, particularly in senior leadership and site-based positions.

We remain committed to addressing these challenges to support our goal of creating a more diverse workforce, with a focus on attracting, retaining and empowering talented people from diverse backgrounds.

In support of this goal, we will continue to drive our ED&I Strategy. Over the next 12 months, our key focuses include;

- Working towards achieving Gold Status with the recognised inclusion standard Clear Assured.
- A commitment to ensure that at least 20% of our people continue to be trained with Mental Health Awareness skills and at least 10% of our people are trained Mental Health First Aiders. Our ambition moving through 2026 and beyond is to ensure that we have top quality Mental Health First Aid coverage across all our sites.
- Continuing to support future talent by recruiting around 35 apprentices in September 2026, with a focus on expanding trade apprenticeship opportunities, taking steps to improve gender diversity in site-based roles. In addition, we will focus on developing current employees through upskilling opportunities, including offering the opportunity to achieve further qualifications. Both initiatives will support us to maintain our target of 10% of the workforce in 'earn and learn' roles.
- We will also focus on our Good Foundations programme, which provides a two-year structured framework to enable our Graduate cohorts to build a strong network of peers and develop the essential skills and knowledge to be successful in their career.
- We aim to build on our existing 5% Club Gold membership by securing Platinum membership in 2026 and an ongoing commitment to maintain 10% of our workforce are in 'earn and learn' positions each year.
- Continuing our collaboration with the Women into Home Building programme with 10 placements agreed in the forthcoming May 2026 cohort.
- We will launch new employee values, developed in collaboration with colleagues across the organisation, to ensure they reflect the experiences, expectations and aspirations of our workforce.
- Ensuring that all of Mi Experience touchpoints (probation, check ins, career conversations) are fully aligned to the new employee values by December 2026, with updated guidance and templates rolled out to all managers.
- We will continue working towards increasing the proportion of women in our senior leadership team.
- We have worked in partnership with Leonard Cheshire for the past 4 years, helping the business to drive cultural change around inclusivity and innovative ways of working. We have 12 Change 100 placements agreed across the business for 2026, our highest number of placements to date.
- Our target is to support 6 Access Intern placements with Variety in 2026, to provide job opportunities for young people with disabilities, as well as broadening our talent pipelines and driving positive social impact.
- We will implement new technology that will significantly enhance the way we collect and analyse our ED&I data. By improving both the accessibility and accuracy of this information, we will gain deeper insights into the diversity of our workforce and better understand the experiences of different employee groups. This improved data capability will enable more informed decision making, support targeted interventions, and help us monitor progress more effectively across all areas of inclusion.

The gender pay gap data is based on the hourly pay rate calculations for our 2,811 full-pay relevant employees and includes salary (after salary sacrifice), car allowance, travel allowance and any bonus or commission paid in the pay period ending 5 April 2025.

The gender bonus pay gap data for bonuses paid in the year up to 5 April 2025 includes bonus, commission and income taxable proceeds on the exercise of discretionary long term incentive share awards.

Declaration

I confirm the information and data reported is accurate as of the snapshot date of **5 April 2025**.

Jason Honeyman

Jason Honeyman
Director