



Creating a workplace where everyone can thrive

Our Inclusion and Diversity Impact Report 2025

Reimagining places
for people to thrive

Wates 

Advancing inclusion for all, through everyday action

“We are what we repeatedly do.” – Aristotle

Inclusion is one of the strongest expressions of our culture and behaviours – a reflection of who we are and how we work together. It’s defined less by what we say, and more by what we do, consistently. It isn’t a single moment, programme or policy. It’s how we show up for each other every day: in how we listen, how we lead and how we treat one another.

At Wates, we believe that having a truly inclusive culture is inseparable from our purpose: **reimagining places for people to thrive.**

Inclusion is an ongoing effort, shaped by the consistent actions of everyone across our business. This year’s report reflects that work in motion, highlighting where we have deepened fairness in how we operate, improved access to opportunity and created more space for colleagues’ lived experiences to shape our decisions.

We also know there is more to do. At a time when the world feels more complex and polarised, and as we go through meaningful change within our own business, inclusion can feel harder to progress. But that only reinforces why this matters. In moments of uncertainty, inclusion brings focus. It reminds us of the standards we set for ourselves as a responsible, fair employer.

Progress will not always be quick or simple. It’s long-term work that demands consistency, honesty and the willingness to keep going when the path ahead is challenging. We have made meaningful steps, and we will keep building momentum through practical improvements, thoughtful leadership and a culture where everyone feels they belong, can grow and can do their best work.

As we look ahead, we remain committed to progressing inclusion with determination, humility and clarity. By moving forward together, steadily and intentionally, we are building a stronger and fairer Wates, for today and for the future.



Eoghan O’Lionaird
Chief Executive



James Saunders
Chief People Officer



Nikunj Upadhyay
Group Inclusion and Diversity Director



Opening up opportunity for all

Ensuring equitable access to opportunities and development by removing barriers so everyone can thrive and contribute fully

We want to ensure that anyone who wants to progress at Wates has the support and opportunity to do so. Clear pathways for development are only the start. Opportunity doesn't happen by default. It depends on recognising the barriers that can hold people back and actively removing them.

That's why we invest in initiatives that widen access, build capability and open up new ways to progress. Some help people move within the business. Others create access to skills, networks and visibility that can make all the difference. Together, these efforts are broadening the paths people can take and making opportunity something that's felt in practice, not just promised.

New development initiatives in 2024/25

Take the Lead: a career development programme offering targeted learning during pivotal career milestones and transitions.

Careers Hub: a central resource for career development. With learning materials for colleagues and toolkits for managers, it makes career growth more accessible, transparent and actionable.



Our Internal Mobility Programme opens up new opportunities

At Wates, potential shapes progression. Our pioneering Internal Mobility Programme helps colleagues take the next step in their career – even if it's in a direction they hadn't considered before. Recognising people's experience and capability opens up alternative career routes across the business and supports retention by giving individuals more room to grow.

Our first pilot enabled colleagues with transferable skills to move into the surveying function, supported by on-the-job learning and technical skills development. For participants, it created visible, achievable pathways for advancement and a renewed sense of future at Wates. For managers, it surfaced talent that may otherwise have been overlooked, strengthened internal capability and helped retain people who already understood our culture and ways of working.

By recognising skills, experience and potential, not just prior job titles, internal mobility removes structural barriers to progression and reinforces our commitment to fairness and transparency.

“Internal Mobility shows people there's a clear and fair path to progress at Wates. It helps retain talent, strengthens teams and gives colleagues the confidence to build a future here.”

Talveer Bansal
Project Surveyor, WPS
Internal Mobility Programme Manager

Success story: Alice

“After nearly three years as a commercial administrator, I felt ready to take the next step. I've always enjoyed problem solving and working with numbers, but I still had doubts about moving into surveying and managing the technical learning. With support from my line manager, I found my confidence and realised I was more capable than I thought.

Spending time on site helped everything fall into place. I started taking on new responsibilities and handling conversations that once felt daunting. There was a moment when I realised I was doing things that had previously felt difficult without even thinking about it – and that's when I knew I could do the role.

This programme showed me that progression at Wates is about recognising potential and being willing to invest in people who have the right skills and mindset to grow.”

Alice Walsh
Starter Surveyor, Construction
Internal Mobility Programme participant

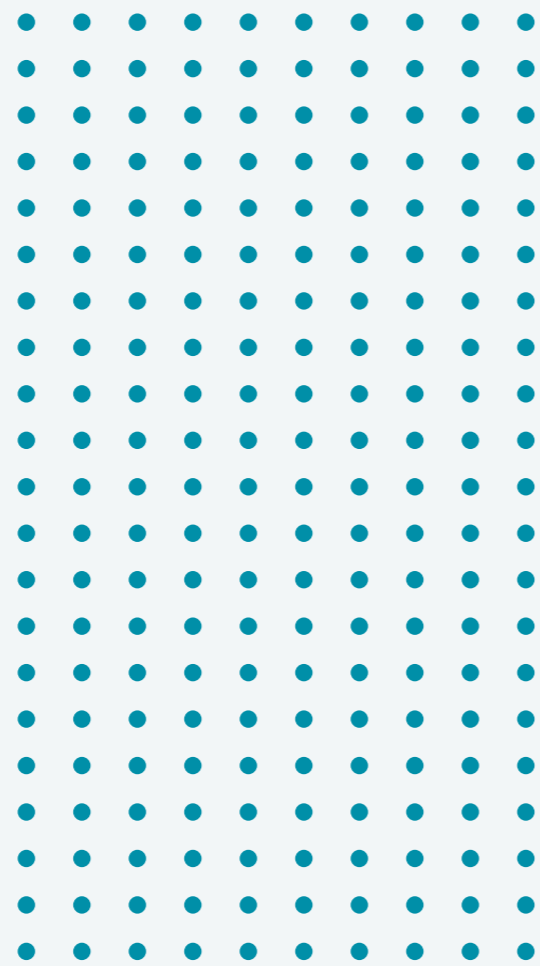
Our Mentoring Circles Programme opens up greater access to networks, skills and opportunity

Everyone deserves the support that enables career growth, wherever they're located. Our Mentoring Circles Programme connects site-based colleagues with senior leaders, building confidence, sharing career insight and making talent become visible across the business.

By creating space for shared learning and honest conversation, the programme opens up opportunities that help site-based colleagues progress and grow. Through guided mentoring, participants develop their strengths in areas such as career management, negotiation, team effectiveness and relationship building – while gaining exposure to people beyond their immediate role and function.

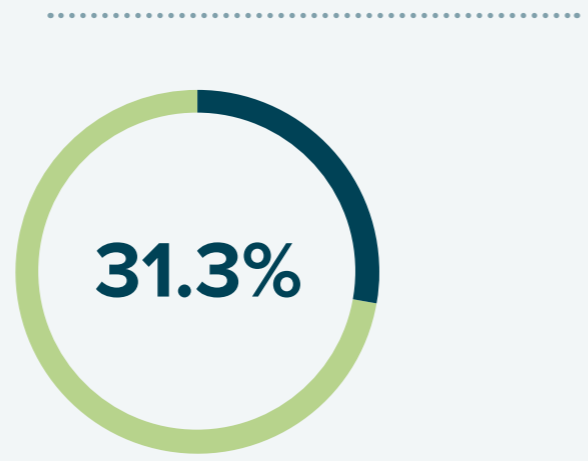
Colleagues report increased confidence and resilience, new skills and stronger networks. For leaders, Mentoring Circles surfaces talent that might otherwise go unseen, helping to strengthen our pipeline of great people.

Originally piloted for site-based women, it's expanded this year to include colleagues from other underrepresented groups across operations and commercial teams. This reflects a deliberate move to open up opportunity in parts of the business that have traditionally been more homogenous, and to ensure potential is recognised and developed equitably.



210 colleagues

have participated in, or are participating in, Mentoring Circles



have been promoted or moved laterally into broader roles



Success story: Sara's experience as a mentee

"I hadn't experienced mentoring before, and when I first joined Mentoring Circles, I thought it would mainly help me build my network. But it quickly became much more than that.

Being part of a group of women from different parts of the business helped me realise how many experiences we share – from confidence and visibility to navigating new roles. The space felt safe and open, and our mentor played a big role in creating that. It made it easier to speak honestly and learn from one another.

For me, the programme wasn't about promotion. I'd just moved into a new role and Mentoring Circles helped me find my feet and build belief in myself. Through the conversations, I learned to recognise things like imposter syndrome and I gained confidence in my own abilities.

I feel clearer about my strengths now, more assured in my role and supported by a network that's continued beyond the programme."

Sara Kazemi
Senior Design Manager, Residential
Mentoring Circles participant from 2022 cohort



Success story: Eeva's experience as a mentor

"When I became a mentor in the Mentoring Circles programme, my instinct was to step back and give the group space to lead the conversations. But I quickly realised that the sessions became more open and meaningful when I shared more of my own experiences.

By talking honestly about my background, my career path and the challenges I've faced as a woman in the industry, it created trust. It made it easier for others to open up about their own concerns, ambitions and uncertainties.

Taking the time to listen has been just as important. Hearing the experiences of a younger generation of women reminded me how confidence, visibility and bias can still shape working life in very real ways.

Many want to succeed and stand out but worry about how they'll be perceived for doing so. Those are things I've experienced myself, and being able to draw on that helped me guide the group.

The programme doesn't just build confidence for participants – it's a learning experience for mentors too. It's about shared understanding, honest conversation and helping one another become better versions of ourselves."

Eeva Paasio
Regional Development Director, Residential London
Mentoring Circles mentor

Our Partnerships for Change Programme opens up authentic two-way connections

Inclusive decision making depends on leaders understanding how policies, culture and everyday behaviours are experienced by different people across the business.

Partnerships for Change aims to close the gap between intention and lived reality. Reversing the traditional mentoring relationship, senior leaders are mentored by colleagues from underrepresented groups who share their lived experiences and perspectives. These open conversations create space for honest dialogue about barriers, belonging and how opportunity is experienced across the business.

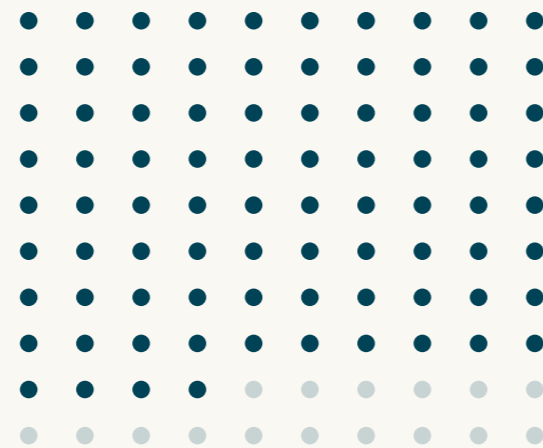
Crucially, the learning doesn't stop with awareness. Insights gained from these conversations are translated into everyday actions, influencing leadership decisions, behaviours and ways of working. For colleagues it creates visibility and influence. For leaders, it builds a deeper understanding and accountability. Together, this helps create fairer, more inclusive opportunities for all.

83 mentoring pairs

have taken part in the programme since 2021

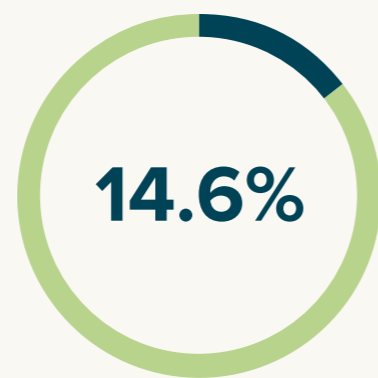
Measuring what matters

We are continuing to make steady, purposeful progress towards building a workforce that better reflects the communities we serve.



84% of colleagues from a minority ethnic group say they are proud to work for Wates

While pride is not our end goal, it's an important indicator that people feel valued and able to contribute. We will continue to focus on representation and everyday experience, ensuring inclusion is felt consistently.



14.6% of our workforce identifies as being from minority ethnic backgrounds

– up from 13.7% in 2024. This includes 5% represented at senior leadership level. In addition, 18.1% of our new starters come from minority ethnic communities.



Success story: Vaseema's perspective as a mentor

"I brought my whole self into the Partnerships for Change programme, as a woman in construction, a Muslim, and a single parent. Those experiences shaped the perspective I shared as a mentor.

At first, I was apprehensive. I'd never met my mentee before, and on paper we couldn't have felt more different; he's a white male at the top of his chain. But early on, he encouraged me to be open – to use the space to talk honestly about my experiences. That changed everything.

As our conversations deepened, we talked about faith, gender, race and safety, and how these realities shape how people experience work and everyday life. Some of the things I shared were shocking to him, not because he lacked empathy, but because they were experiences he'd never had to think about. What mattered was how present he was – listening, asking questions and genuinely wanting to understand.

What surprised me most was how two-way the experience became. Hearing his story reminded me that everyone's journey is different, even if the barriers aren't the same. That mutual openness built trust and respect, and it's a connection that will continue beyond the programme.

Partnerships for Change showed me that Wates is serious about having difficult conversations and turning them into meaningful change."

Vaseema Hussain
BIM and Information Systems Manager, Residential Partnerships for Change mentor



Success story: Cressida's perspective as a mentee

"Going into Partnerships for Change, I was very aware of the senior-less senior dynamic. As a leader, it took real discipline to listen without stepping into 'solution mode'. But that was exactly what made the experience so valuable.

The programme created a space for conversations that simply wouldn't happen in the normal course of work. Through understanding my mentor's background and experiences, I was able to see our policies, culture and ways of working through a very different lens.

Partnerships for Change reinforced something fundamental for me: meaningful inclusion starts with listening. It's an experience that has stayed with me and continues to inform how I lead."

Cressida Curtis
Group Sustainability Director
ExCo Sponsor for Wates Women and Allies
Partnerships for Change mentee

Change 100 opens up access to meaningful early career experience

Early career opportunities can shape someone's path for years to come – and for many students and graduates living with a disability, the step from education into work can be harder to navigate. Change 100 widens entry routes into the workplace, ensuring talent is recognised and given the chance to develop at the very start of a career.

Run by disability charity Leonard Cheshire, Change 100 connects talented university students and graduates living with disabilities or long-term conditions with paid, purposeful internship opportunities. Participants gain hands-on experience, build confidence and develop practical skills that support their transition from education into work.

For Wates, taking part in Change 100 brings new perspectives into the business and deepens our understanding of how accessibility is experienced in practice. This insight helps strengthen inclusive ways of working and supports our ongoing efforts to create a workplace where everyone can thrive.

12 interns

have gained paid work experience, professional skills building and mentoring since 2022 through the Change 100 programme.



Success story: Isabella's intern to trainee journey

“When I joined through Change 100, I wasn't entirely sure what I was getting myself into, but I was curious to try something new. From the start, Wates were flexible and supportive. They took the time to understand what I needed to do my best work, recommending reasonable adjustments such as using spell checkers to support written communication and allowing extra time to read and process information when needed. That understanding made a real difference – it meant I could focus on delivering my work to a high standard.

What stood out most was the culture. The team was open, welcoming and supportive, which made it easy to ask questions and be honest about what I needed. I felt comfortable speaking up and, importantly, I felt like part of the team straight away.”

Isabella Smithson
Assistant Buyer, SES
Former Change 100 Intern



Premiership Women's Rugby sponsorship opens up pathways for women in the built environment

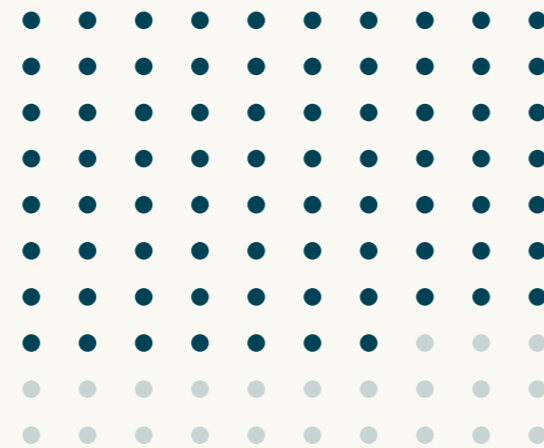
Women remain underrepresented across the built environment, often because they do not see clear pathways into our industry. Through a renewed partnership with Premiership Women's Rugby (PWR), Wates is using the visibility, reach and role models of elite women's sport to encourage more women and girls to consider careers in sectors where they've traditionally been underrepresented.

Over the next two years, the partnership will deepen through pitch-side campaigns, player engagement, industry events and social media activity – creating more opportunities to inspire, shift assumptions and champion inclusion across both sectors.

Proud sponsors of



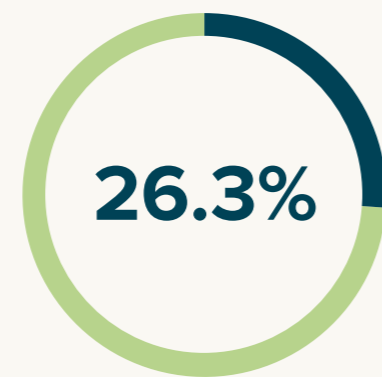
Measuring what matters



77% of women at Wates say they have a supportive network at work

highlighting the importance of peer connection, visible role models and trusted spaces – particularly at key moments in their careers.

We are continuing to make steady, purposeful progress towards building a workforce that better reflects the communities we serve.



of our workforce are women – an increase from 25.8% in 2024

Within senior leadership, women now account for 19% of roles. In addition, 26% of new joiners are women.

Voices from our partnership

“Not only do Wates take financial pressure off the league through their sponsorship, they also really want to get involved with the league and with our players.”

Sophie de Goede
Saracens and World Rugby Player of the Year 2025

“Together, we’re challenging outdated perceptions and showing that the built environment is an industry where women and girls can thrive.”

Eoghan O’Lionaird
Chief Executive, Wates Group

“Wates has shown a real commitment to the development of women and girls across the country, helping them build careers they may not otherwise have considered. Having our values so closely aligned with a partner is tremendously inspiring.”

Genevieve Shore
Executive Chair, Premiership Women’s Rugby

Left: Sophie de Goede
Saracens and World Rugby Player of the Year 2025

Right: Paula Chandler
National Design Director, Wates Construction



Redefining support at work and beyond

Rethinking how we meet colleagues' needs at work and in their home life – setting a new benchmark for compassionate, inclusive policies across our industry

Many colleagues balance caring responsibilities, family commitments, health needs and life events that don't always fit neatly around the traditional working day. Redefining support means recognising this whole picture and responding with compassion, fairness and flexibility.

Over the past year, we have focused on embedding our policies, ensuring colleagues know what is available and feel confident accessing it. As more people make use of enhanced parental and carer leave, and reasonable adjustments, we are seeing the positive impact these policies were designed to achieve.

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Our industry-leading family leave policies reflect the realities of modern working lives.

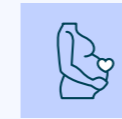
Inclusion depends on people being able to participate fully at work without having to choose between their job and their commitments at home. Family leave policies play a critical role in removing structural barriers that disproportionately affect certain groups and limit career growth – particularly where caring responsibilities are shared unevenly.

Our family leave policies recognise a wide range of family set-ups and provide flexible, accessible leave options that support colleagues through key life moments – from parenting and caring to bereavement – **from day one of employment.**

For colleagues, these policies create the confidence and security to take time when it matters, without career penalty. More widely, they help challenge long-standing assumptions around gendered parenting roles, while supporting retention and enabling more equitable participation across the workforce. Together, they help create fairer conditions for progression and a workplace where everyone can balance work and home life.

Our family friendly policies

Across almost every category, our family friendly policies go beyond UK statutory requirements for leave and pay.



Maternity leave

26 weeks at full pay

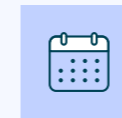
26 weeks at statutory (or statutory equivalent)



Carer leave

One week paid, three weeks' unpaid

Can be taken flexibly in half-day blocks



Paternity/partner leave

12 weeks at full pay

Can be taken any time within two years of birth or placement for adoption



Pregnancy or baby loss leave

Two weeks' paid leave for both parents

Can be taken flexibly



Shared parental leave

Matched with enhanced maternity leave and pay



Bereavement leave

Two weeks' paid leave following the loss of a loved one



Adoption and surrogacy leave

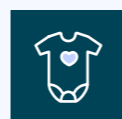
Fully paid leave for primary caregivers



Neonatal care leave

Up to 12 weeks' paid leave

One week of leave for every week the baby spends in neonatal care



Our paternity/partner leave is one of the most progressive offers in our industry, going far beyond the UK statutory allowance of two weeks' leave. It reflects our commitment to supporting families and rebalancing how caregiving is shared.

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While we are working towards full alignment, some policies may not yet extend to recently acquired businesses.

Why equal parenting matters for equality at work

Equality at work is tied to equality at home. When caring responsibilities fall unevenly, so do opportunities for progression, flexibility and financial independence. Yet many workplaces still operate on the assumption that childcare falls primarily to women, limiting choice and reinforcing outdated expectations.

At Wates, we believe equal parenting should be a genuine choice for every family. Our enhanced family leave policies are designed to support a fairer balance in caring responsibilities, giving all parents the opportunity to share care and thrive, both at home and at work. But policy alone cannot change culture. To drive deeper progress, we need to understand the barriers to equal parenting, particularly for fathers.

In 2025, we partnered with Working Families on a landmark survey of 5,000 working dads across all industries to uncover the systemic challenges preventing fathers from taking up equal parenting roles. The findings were clear:

50%
felt nervous asking for time off or flexibility for childcare

84%
of Gen Z fathers wanted to embrace equal parenting but felt there was stigma around taking time away from work

35%
were unable to take as much leave as they wanted, with 6% taking none at all

These insights reveal the cultural and practical barriers that shape how parenting roles are shared and highlight the importance of continually evolving our policies and practices so they meet the needs of all families.



Parental leave in practice:

“My son was born early and had to stay in hospital for seven days. If I had only taken two weeks off, I would have had to return to work soon after he came home. The extended paternity leave meant I still had several more weeks to help at home. I had great support from my manager and my colleagues organised things around my leave.”

Stuart Campbell
Site Surveyor, WPS

“The 12-week paternity leave policy was brilliant and allowed me to split the leave into an initial stretch of 10 weeks, followed by a period of two weeks later on. It’s critical to have sufficient time off at the start of your new family so you can bond with your child and support your wife. I have a supportive team, so I didn’t have to worry about whether things would get done or whether I could take the leave. Everyone was on board with it.”

Jonathan Morton
Pre-Construction Manager, SES

“It can be hard to step away from the job for a long period when you’re in operations, but it’s important to be there for your family. I had eight weeks after my second son was born, then I went back to work while my wife was on maternity leave until he was six months old. At that point we switched over, and I took shared parental leave and added some annual leave to get us through to nursery. It gave me six months with my new son and it’s a life changing experience to spend that amount of time with your kids at such a young age.”

Thomas Anderson
Senior Site Manager, Construction



Carer leave in practice: Samena’s story

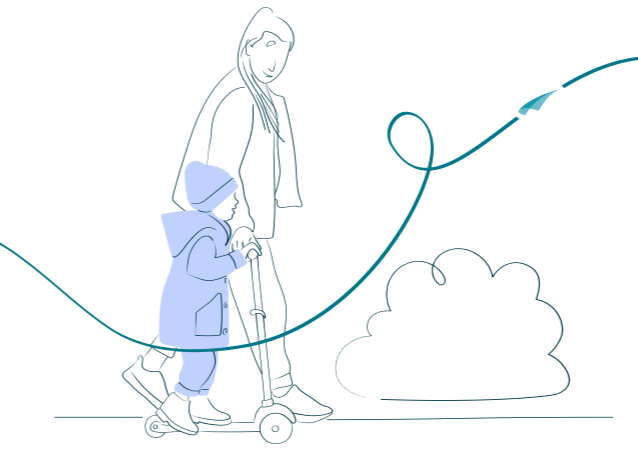
“Alongside my role, I have caring responsibilities for my elderly parents and for my autistic, non verbal son, Micah. Both of my parents live with complex health conditions, and because they are not comfortable speaking English, I support them with many aspects of daily life – from attending medical appointments to managing paperwork and finances. Acting as that bridge is something many people from multilingual families will recognise, but it can also be a responsibility that often goes unseen.

Supporting Micah is one of the greatest privileges, but it also brings its own challenges. Anyone raising a non verbal child will understand the patience, advocacy and emotional strength required to help them communicate, feel safe and thrive.

Balancing work with caring responsibilities across generations can sometimes be challenging. There are times when I need to attend appointments, adapt at short notice, or respond quickly to family needs, and having flexibility makes a huge difference.

At Wates, access to carer leave and flexible working has made a meaningful, practical difference. Working from home two days a week means I can use the time I’d normally spend commuting to attend Micah’s appointments and support his development, while still staying fully connected to my team and my role.”

Samena Choudhury
Regional Social Value Manager
Construction



Reasonable adjustments: ensuring equitable access to work and learning

Equity at work depends on recognising that people do not start from the same place. Reasonable adjustments are essential to removing practical and structural barriers that can limit access to roles, learning and progression – ensuring colleagues and candidates are assessed on their ability, not constrained by how systems are set up.

At Wates, our recruitment processes are designed to be inclusive and accessible, with candidates encouraged to request any adjustments they need during application or interview. This creates a level playing field, giving everyone the opportunity to perform at their best.

Throughout employment, colleagues can access tailored adjustments to suit their individual needs – from workplace modifications and specialist equipment to personalised learning tools or changes to how work is structured.

For individuals, reasonable adjustments enable access, confidence and the ability to contribute fully at work. For Wates, our ways of working reflect fairness in practice, to help ensure talent is not overlooked and capability is retained and nurtured.

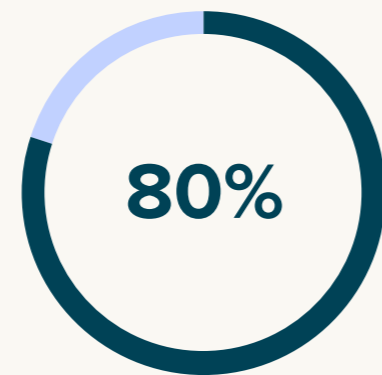
Measuring what matters

We are proud to be recognised as a Level 3 Disability Confident Leader

– one of only 4% of accredited businesses acknowledged for leading the way in inclusive practices.

3%
of our workforce identifies as having a disability, with 1% of new starters also identifying as having a disability

We are continuing to make steady, purposeful progress towards building a workforce that better reflects the communities we serve.



of colleagues with a disability say they are able to complete their role to the best of their ability

While this shows progress, it also highlights the importance of embedding reasonable adjustments consistently, so no one is held back by avoidable barriers.



Changing the conversation

Challenging stigma, normalising difficult topics and creating space for honest, open dialogue that drives understanding and systemic change

Inclusion deepens when people feel able to speak openly at work. When experiences are stigmatised or not discussed, colleagues can feel isolated or unsure where to turn for support. Changing the conversation means bringing these realities into the open and creating space for dialogue that builds understanding and leads to meaningful change.

At Wates, we are working to normalise topics that have traditionally been seen as private or taboo – from menopause and fertility journeys to pregnancy loss and bereavement. By acknowledging these moments openly and compassionately, we help colleagues feel understood and supported, and we equip leaders to respond with confidence and care.



Employee Networks: Creating space for voices to be heard

A workplace where everyone can thrive depends on people feeling safe to be themselves and confident their voices will be heard. Employee Networks play a vital role in creating that sense of belonging, ensuring lived realities inform how inclusion is understood and practiced across Wates.

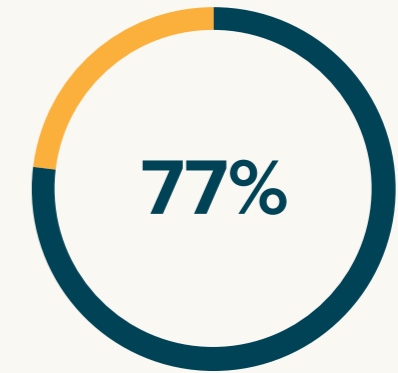
Our six employee networks are employee-led communities, open to all colleagues whether as members or as active allies. They include:

- Building Pride and Allies
- Different Abilities
- Mental Health and Allies Network
- Parents and Carers Network
- R.A.C.E and Allies Network
- Wates Women and Allies

These networks go beyond community building. They bring diverse perspectives into the conversations that influence our culture, policies and ways of working.

For colleagues, they create connection and visibility. For the business, they deepen understanding and help ensure inclusion is shaped by real experiences – not just good intentions.

Measuring what matters



77%
of LGBTQ+ colleagues say they have a supportive network at work

This reflects the importance of connection, allyship and visible support in helping people feel safe to be themselves.

We are continuing to make steady, purposeful progress towards building a workforce that better reflects the communities we serve.

2%
of our workforce identifies as LGBTQ+

2%
of new starters identify as LGBTQ+

Making menopause a workplace conversation

Menopause affects a significant part of the workforce, yet for too long it has been treated as a private topic at work. Silence and stigma don't just impact wellbeing – they affect confidence, performance and retention. From the outset of our inclusion and diversity journey, we have been clear that menopause must be understood, talked about and addressed openly if colleagues are to thrive.

As early adopters in bringing menopause into the workplace conversation, we actively sought to build understanding and challenge stigma. In 2022, we sponsored the Fawcett Society's landmark study on menopause in the workplace – the largest of its kind – which highlighted the widespread lack of basic support and the real consequences for working women.

Building on these insights, our Menopause Support Programme brings menopause into the open. Line managers are supported to respond with understanding, and colleagues are empowered to ask for the adjustments they need.



Breaking the silence around pregnancy or baby loss

One in four pregnancies end in loss*, yet it remains among the most difficult experiences to talk about at work. When loss is treated as too private or painful to acknowledge, colleagues can feel isolated, unsure how to ask for help and uncertain about what support is available.


At Wates, we're working to bring pregnancy and baby loss out of the shadows. By encouraging open, compassionate conversations, we aim to ensure colleagues feel able to speak up when they need to. Creating space for these conversations also helps managers feel more confident to respond with care, sensitivity and understanding.


Alongside this cultural shift, our partnership with Aching Arms – a charity that supports bereaved parents – connects colleagues to specialist bereavement support and resources, tailored to their circumstances.





*Aching Arms


Colleagues can access a strong, inclusive support system, including:

 **A comprehensive Menopause Handbook** for colleagues and managers, signposting support.

 **Support from HR Advisors** to help shape appropriate adjustments.

 **A network of 25 menopause ambassadors** offering peer insight and reassurance.

 **Peppy**, our personalised healthcare partner, providing one-to-one expert guidance and digital support.

 **Regular check-in sessions**, hosted by rotating ambassadors to broaden participation and reflect diverse experiences.



Tamsin's story

"Losing my son Mason made me realise life is too short, and it was part of what led me to join Wates and rethink my career. Not long after I joined, I saw a notice about Wates' monthly baby loss drop-in sessions, run by an external grief counsellor. I wasn't sure what to expect, but the first session felt surprisingly easy to join.

The sessions gave me permission to acknowledge that my grief was still real (after pretending I was okay for four years) – and that it was okay to talk about it. Now I keep the session in my diary each month and join when I feel able. Hearing other people share their experiences has helped me realise I'm not alone. When I spoke during Baby Loss Awareness Week, seeing so many colleagues show up to support me genuinely moved me.

Before Wates, I worried that opening up would make me look weak. Here, I've found a culture where I can be honest – and where people respond with kindness."

Tamsin Bennett
Senior Technical Manager,
Land and Developments



Luke's story

"Our son Sebastian was born sleeping when my wife was 38 weeks' pregnant. Nothing prepares you for that kind of loss. I'd always thought of myself as resilient, but this was something else entirely. What helped us cope was being able to take time – to be together, to grieve and to begin processing what had happened – without pressure.

When it came time to return to work, I was petrified. I worried people would treat me differently or not know what to say. Instead, I was met with genuine care and understanding. The support I received during that period is one of the reasons I've stayed with Wates for so long.

We've since gone on to have more children, and having time at home after their births – especially when my wife needed extra support – made a real difference to our family.

Talking about baby loss is still hard, but having the space to do so helps break the silence. During Baby Loss Awareness Week, I shared my experience with colleagues. It was emotional, but it reminded me how important it is to know you're not alone.

Baby loss affects far too many people. The more we talk about it, the more we can support one another – with empathy, understanding and time."

Luke Hill
Regional Commercial Director,
WPS

Gender pay gap: Our progress and priorities

What the data shows

This year's results show continued progress. The median gender pay gap has reduced for the **second consecutive year**, reflecting improvements in how women are progressing and represented across the business. At the same time, representation of women in higher pay quartiles has increased for the fifth consecutive year – but overall representation at the most senior levels remains uneven and the primary driver of the gap.

This progress matters. Increasing representation at senior levels is one of the most important levers for reducing the gender pay gap over time – and it demonstrates steady progress in how women are developing, progressing and building long-term careers at Wates.

What drives our gender pay gap

As in previous years, our gender pay gap is primarily driven by the **under-representation of women in senior and leadership roles**, rather than unequal pay for like-for-like work.

Like many organisations in the built environment industry, a higher proportion of men continue to occupy senior, higher-graded roles that attract higher pay. This structural imbalance, shaped by historic recruitment patterns, career pathways and barriers to progression, remains the single biggest factor influencing our pay gap.

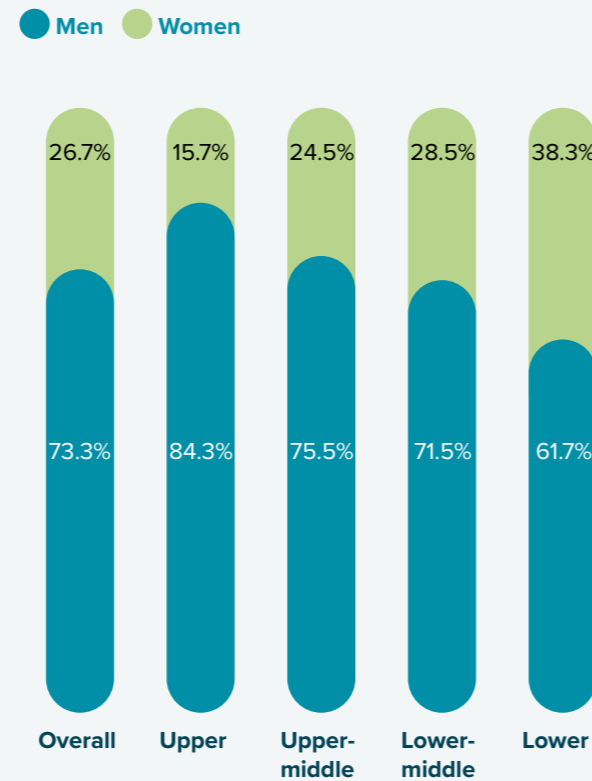
Addressing this requires sustained, long-term action focused on progression, retention and access to opportunity, not short-term fixes.

Gender pay gap	
Median	24.3%
Mean	22.7%

Gender bonus gap	
Median	53.1%
Mean	50.3%

Bonus payment ratio	
Men	52.5%
Women	54.7%

Distribution of employees across the pay range



*Wates Group data; figures do not yet include recently acquired businesses. The data for our three employing entities can be found in the appendix section of this report.

Where we're making progress

We're seeing encouraging signs that our approach is having an effect:

- **Gradual shifts in representation:** more women are progressing into upper and upper-middle pay quartiles, strengthening the pipeline into senior positions over time.
- **Broader career routes:** programmes such as **Internal Mobility** are opening up alternative progression pathways for women.
- **Retention through life stages:** increased uptake of our family-friendly leave are helping women – and men – stay and progress through key life moments.
- **Targeted development:** initiatives such as **Mentoring Circles** are increasing access to networks, visibility and career-building conversations for women in site-based roles.

Together, these actions are helping more women build sustainable, long-term careers at Wates.

Where we're focusing next

While progress is real, we know more needs to be done to accelerate change. Our focus now is on:

- **Strengthening the pipeline:** using partnerships such as Premiership Women's Rugby to inspire more women and girls to consider careers in the built environment industry.
- **Equipping leaders:** continuing to upskill managers to support life-stage flexibility and enable inclusive progression within teams.
- **Developing future leaders:** ensuring women have access to the skills, experience and sponsorship needed to progress into senior roles.
- **Deepening insight:** using data to better understand representation patterns and focus action where barriers remain.

Closing the gender pay gap is not about a single year's results. It's about sustained progress – removing barriers, widening access and ensuring women can progress and thrive at every stage of their careers.

Gender pay gap action plan

Alongside reporting our gender pay gap, we're continuing to strengthen the actions we take to address it.

The UK government has introduced new guidance on gender pay gap action plans. While this is currently voluntary, we have reviewed our approach against this framework to understand where we're already taking action – and where we can go further.

Government recommended actions	Group status
Make job descriptions inclusive	In place
Encourage applications from a range of candidates	In place
Reduce unconscious bias in CV screening	In place
Use fair and structured interview techniques	Under review
Advertise leave policies in job adverts	In place
Advertise flexible working arrangements in job adverts	In place
Automatically consider eligible employees for promotion	Under review
Encourage employee development through actionable steps	In place
Offer mentoring, sponsorship and other development programmes	In place
See our range of supportive programmes on page 3	
Set targets to improve gender representation	In place
Increase transparency for pay, promotion and rewards	Under review
Enhance and promote flexible working and leave policies	In place
See our family friendly policies on page 8	
Supporting employees experiencing menopause	In place
See our menopause support on page 12	

● In place ● Under review

Ethnicity pay gap: Our progress and priorities

What the data shows

We're proud to mark our fifth year of voluntarily publishing our Ethnicity Pay Gap (EPG) report. While there remains no legislative requirement to do so, we believe transparency is critical to understanding and addressing disparities in representation – and see it as part of our responsibility to help set standards for fairness in our industry.

This year's results show an increase in both the median and mean ethnicity pay gap. While progress has been made in recent years, the data highlights that change is not yet consistent and can fluctuate year to year.

Representation continues to vary across pay quartiles, with minority ethnic colleagues more represented in the lower-paid roles and less represented at senior levels – a key factor influencing the gap.

The proportion of colleagues choosing to disclose their ethnicity has remained consistent with last year. We see this as a sign of sustained trust. When people feel confident to self-identify, it strengthens our understanding of representation across the business and enables more targeted, effective action.

What drives our ethnicity pay gap

As with gender, our ethnicity pay gap is primarily driven by the under-representation of minority ethnic colleagues in senior roles, rather than unequal pay for like-for-like work. While 15.7% of colleagues across the Wates Group identify as being from minority ethnic backgrounds (closely aligned to the national average), this drops significantly in the upper pay quartile.

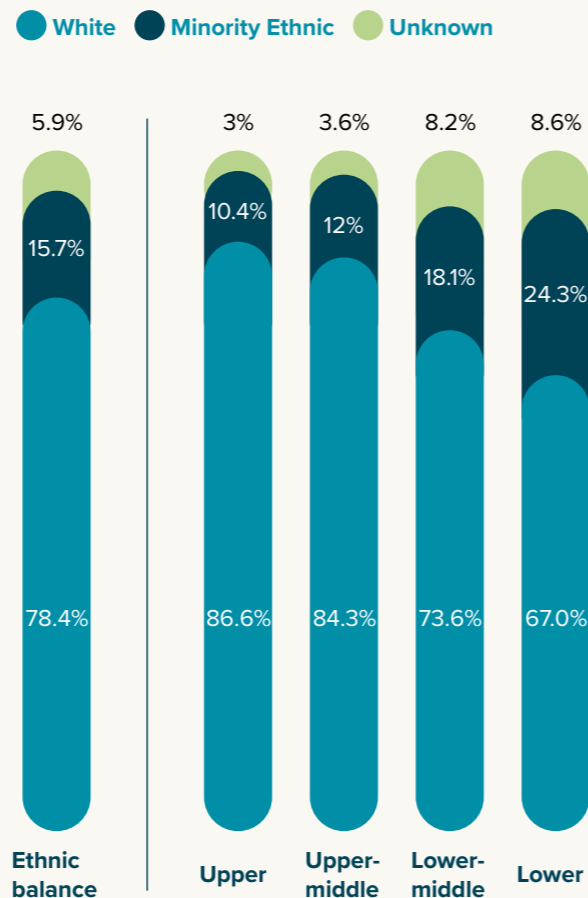
This imbalance is shaped by wider societal patterns, from disparities in access to early career opportunities to bias in hiring and progression across the built environment industry. Our pay gap reflects these systemic challenges and reinforces the need for sustained, long-term action.

Ethnicity pay gap	
Median	29.2%
Mean	26.8%

Ethnicity bonus gap	
Median	44%
Mean	56%

Ethnicity bonus payment ratio	
White	57.4%
Minority Ethnic	41.8%
Unknown	27.4%

Distribution of ethnicities across the pay range



*Wates Group data; figures do not yet include recently acquired businesses.



Where we're making progress

We're seeing early but encouraging signs that our actions are making an impact:

- **Growing representation at entry and mid levels:** more minority ethnic colleagues are represented in lower and lower-middle pay quartiles, strengthening the pipeline for future progression.
- **Early signs of progression:** representation in the upper-middle quartile has improved over time, indicating movement towards higher-paid roles.
- **Sustained trust and disclosure:** colleagues continue to share their ethnicity data, helping us track progress more accurately over time.
- **Inclusive development:** programmes like **Partnerships for Change** are surfacing lived experiences and strengthening accountability at senior levels.

Where we're focusing next

We know that real progress means going deeper. Not just attracting diverse talent, but ensuring equity in access, progression and leadership. Our focus now is on:

- **Understanding lived experience:** using feedback and insight to better understand the barriers faced by minority ethnic colleagues.
- **Strengthening pathways to leadership:** expanding access to development, visibility and sponsorship.
- **Driving inclusive behaviours:** continuing to equip leaders to strengthen psychological safety and build fair, supportive teams.
- **Improving data depth:** exploring further voluntary data collection, including how different aspects of people's identities combine to shape their experience, to build a clearer picture.

Closing the ethnicity pay gap is a long-term commitment. It requires sustained action to create the culture, systems and leadership that ensure everyone can grow, progress and thrive at Wates.

Statutory gender pay gap disclosures

UK legislation requires all organisations with 250 or more employees to publish annual GPG data. Wates Group has four such entities: Wates Group Services Ltd, Wates Property Services Ltd, SES (Engineering Services) Ltd and Liberty Gas Groups Investment Limited.

In line with legislation, the GPG figures for each are presented below.

Appendix



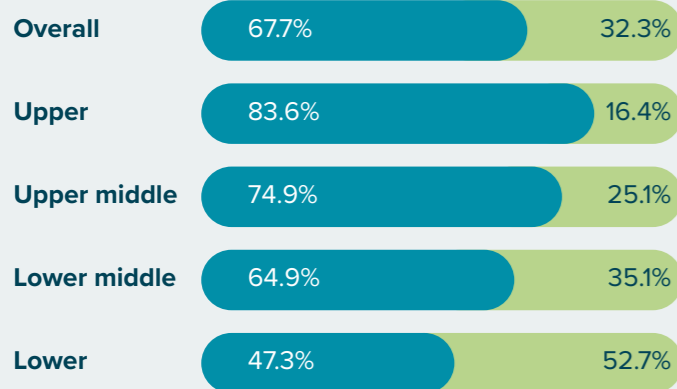
Employer entity Wates Group Services Ltd*

Gender pay gap	Pay	Bonus
Median	29.9%	56.7%
Mean	30.2%	56.2%

Bonus payment ratio

Men	75.5%
Women	70.2%

Distribution of employees across the pay range



● Male ● Female

*Wates Group Services Ltd comprises employees from Wates Group, Wates Land & Development, Wates Residential, Wates Construction and Smartspace.

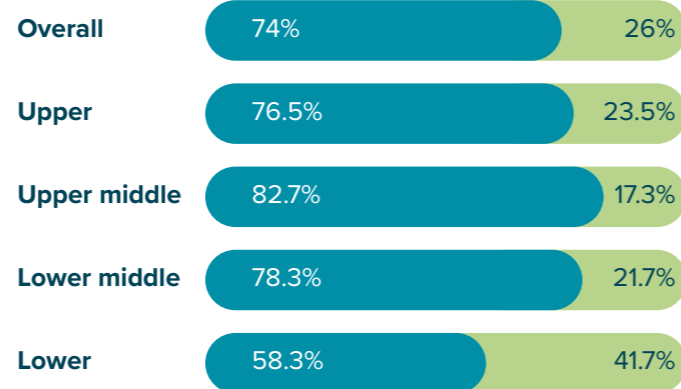
Employer entity Wates Property Services Ltd

Gender pay gap	Pay	Bonus
Median	12%	31.1%
Mean	10.4%	51.8%

Bonus payment ratio

Men	25%
Women	32.8%

Distribution of employees across the pay range



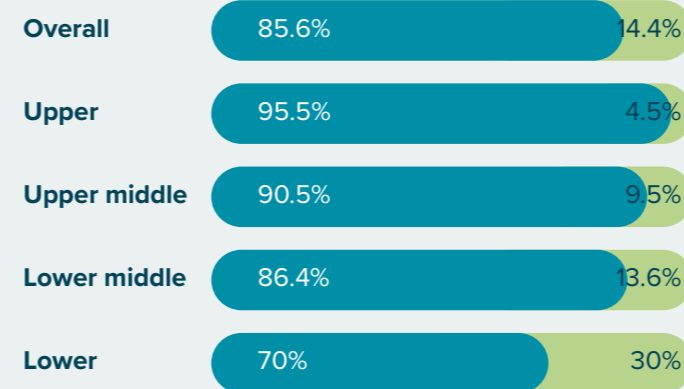
Employer entity SES (Engineering Services) Ltd

Gender pay gap	Pay	Bonus
Median	38.8%	58.2%
Mean	30%	63.5%

Bonus payment ratio

Men	54.5%
Women	47.3%

Distribution of employees across the pay range



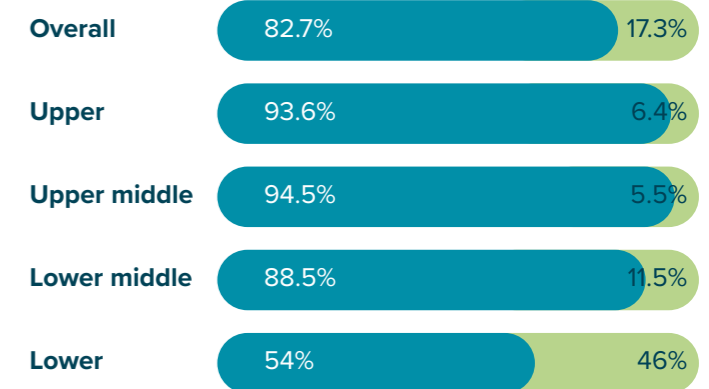
Employer entity Liberty Gas Groups Investment Limited

Gender pay gap	Pay	Bonus
Median	23.8%	-863.4%
Mean	17.2%	-2291.9%

Bonus payment ratio

Men	20.7%
Women	1.9%

Distribution of employees across the pay range



I confirm that the data and information presented in this report is accurate and meets the requirements of the UK Equality Act 2010 (Gender Pay Gap Information Regulations 2017)

James Saunders, Chief People Officer, Wates Group



INVESTORS IN PEOPLE
We invest in people Gold



All data and employee-supplied content is true and correct as of 31 December 2025.

**Reimagining places
for people to thrive**

