



COMMUNITY & CULTURE

**CBRE**

# UK Gender Pay Gap Report

2025

# Reducing the Gender Pay Gap at CBRE

CBRE is committed to our RISE values—respect, integrity, service and excellence—which underpin everything we do and enable us to help people and businesses thrive. We work to create opportunities for all our people to realise their potential.

Our people, clients and partners are at the centre of our values-driven culture, and we are committed to the following principles:

- **We work** to maintain a culture of excellence that gives every employee the opportunity and support to succeed and rewards top performance.
- **We foster** an environment where all our people feel they belong, are heard and are valued, which creates a more engaged and productive workforce.
- **We aspire** to be a company that is diverse across all dimensions. We have a deeper talent pool, build stronger teams and create better outcomes with the benefit of various perspectives, backgrounds and life experiences.
- **We have zero tolerance** for discrimination in any form and insist on a workplace where everyone is treated fairly and with respect.
- **We strive** to build and maintain a meaningful relationship with a broad range of clients, suppliers and partners.

**CBRE's UK Gender Pay Gap Report is a critical tool for understanding gender parity in our organisation.** The data is used to inform our decisions, monitor our progress, and make necessary course adjustments.

## Gender Pay Gap

A measure that shows the difference in average earnings between men and women (including bonus and reward contributions) across an organisation. The gender pay gap does not show differences in pay for comparable jobs.

## Equal Pay

As set out in the Equality Act 2010, it is a legal requirement that men and women in the same employment performing work that is the same, similar, equivalent or of equal value, must receive equal pay.

# Our Methodology

**CBRE is the world's largest commercial real estate services and investment firm and a premier provider of critical infrastructure services.**

CBRE UK serves clients through three business segments: Building Operations & Experience (BOE)\*, Advisory Services\*\*, and Real Estate Investments (Investment Management [CBRE IM])—delivering services for both investors and occupiers in all property types.

Each of these businesses is comprised of one or more separate legal entities. In this report, we publish:

- The combined figures for the entire CBRE UK Group and a unified narrative which reflects our holistic and business-wide commitment to our values-driven culture.
- The gender pay gap and analysis for each segment and its respective legal entities that meet the reporting threshold.

All data presented is accurate as of 05 April 2025 and reflects bonuses paid in 2025 for 2024.

\*The BOE segment was formed in January 2025. For the purposes of this report, data relates to the Global Workplace Solutions (CBRE GWS—Enterprise FM and Local FM) populations only. CBRE Project Management employees transferred from GWS to our majority-owned subsidiary, Turner & Townsend on 01 January 2025. Turner & Townsend reports separately.

\*\*Property Management data has historically been included in Advisory Services, including in this report for 2025, and will be reported within BOE beginning next year.



# CBRE UK – 2025 Results

## Hourly Gender Pay Gap

7.7%

MEAN

3.9%

MEDIAN

## Bonus Pay

Proportion of employees receiving a bonus

44%

MEN

57%

WOMEN

## Bonus Pay Gap

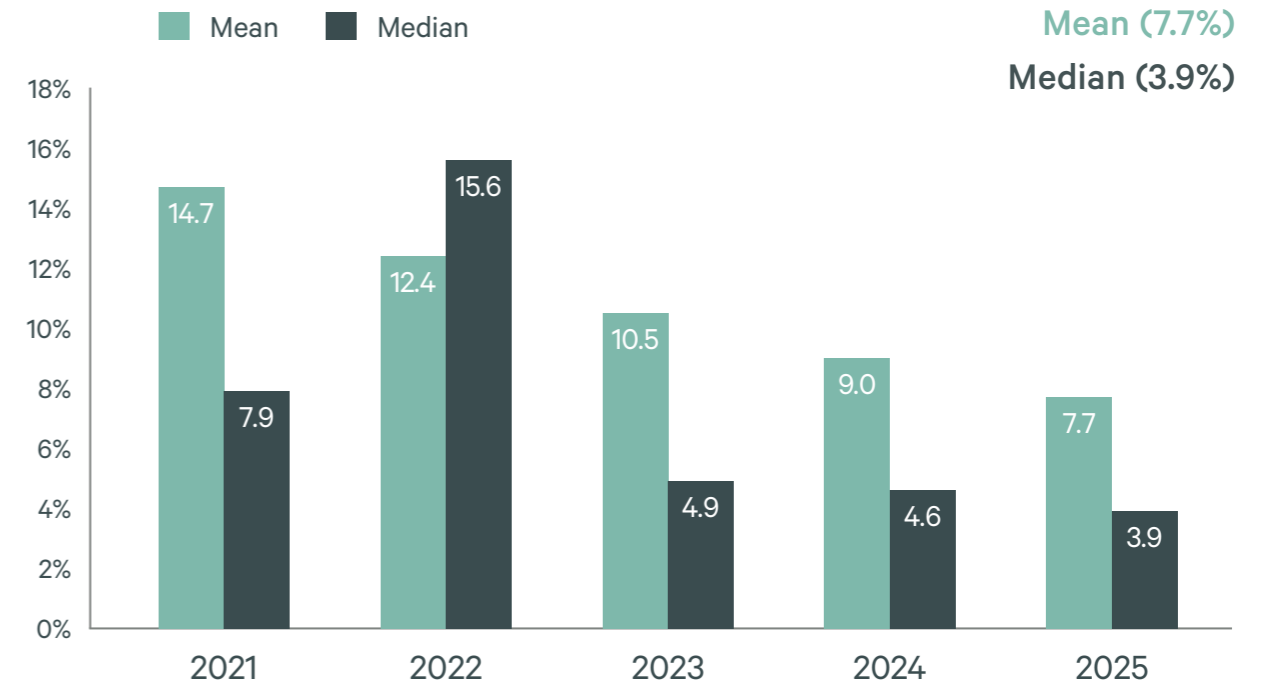
52.0%

MEAN

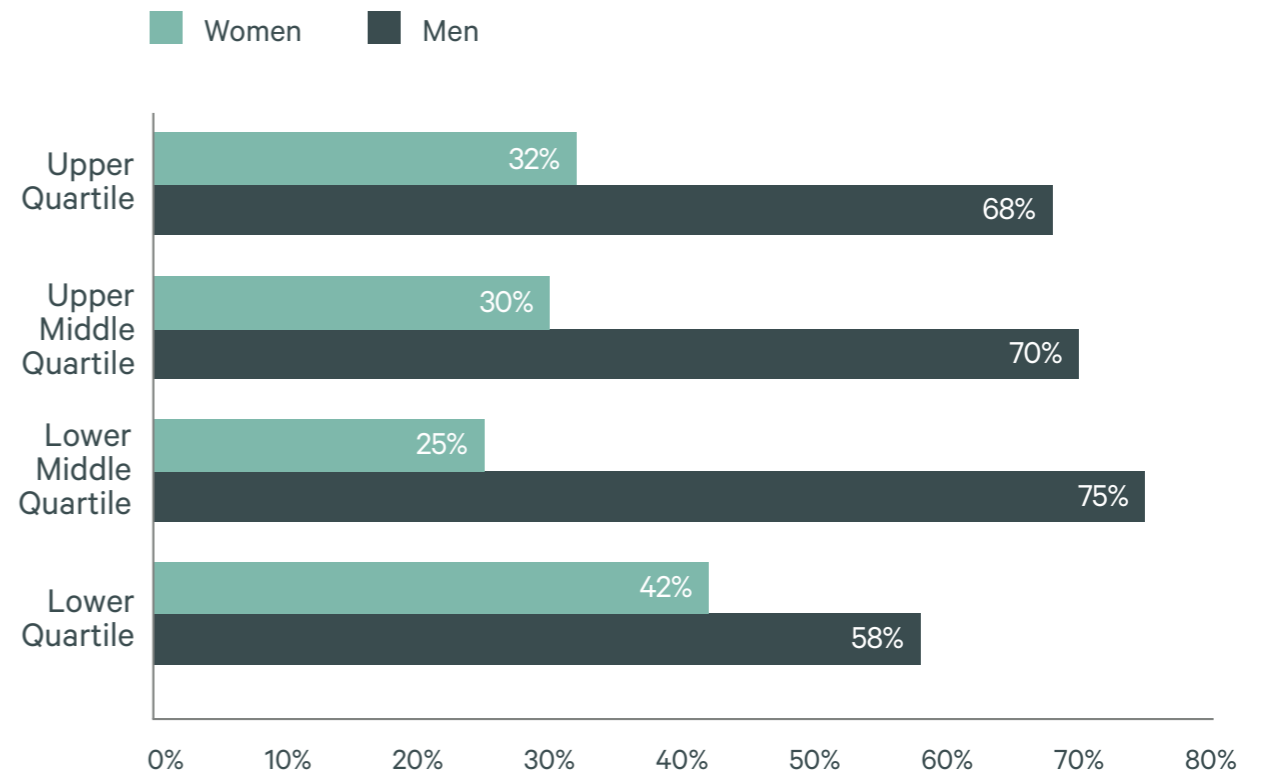
12.7%

MEDIAN

## CBRE UK Gender Pay Gap Year-On-Year Comparison



## UK Pay Quartiles\*



\*A pay quartile divides our workforce into four segments of equal size.

# Understanding the Gap

This year, we are encouraged to see that **CBRE UK continued to reduce its gender pay gap**. Both our overall mean and median pay gaps have shown improvements. Across Advisory Services, BOE (GWS), Investment Management, and their respective entities, the mean and median pay gaps have either remained essentially unchanged or improved in line with the overall trend.

We have also seen significant progress in bonus pay gaps. The **overall mean bonus gap has reduced by 8.9 percentage points**, while **the overall median bonus gap has decreased by 26.8 percentage points**, reflecting a positive shift.

Gender pay gap reporting should not be confused with equal pay for equal work. Paying men and women equally for equal work is of paramount importance in CBRE and the existence of a gender pay gap does not indicate that men and women are being paid differently for performing the same work.

The commercial property industry is impacted by a longstanding disparity between men and women, with a higher representation of men in certain roles, particularly positions that deliver technical services within the facilities we manage, as well as in senior positions. Our gender pay data shows that this disparity is narrowing and the trajectory is positive; our activities to help drive further progress are detailed in this report.

## Mean Gender Pay Gap

The mean gender pay gap is the difference between average hourly earnings of women and the average hourly earnings of men within an organisation.

## Median Gender Pay Gap

The median is determined by comparing the earnings of the man whose compensation is in the middle of all men with the earnings of the woman whose compensation is in the middle of all women.



# Taking Action

## CBRE UK

### Attracting Women

We take a proactive, data-led approach to attracting women by:

- Removing gender bias from job descriptions across CBRE and external job platforms.
- Training managers to apply inclusive hiring practices, such as using diverse interview panels and balanced shortlists.
- Monitoring recruitment data to track gender representation and target interventions.
- Supporting women's access to entry-level careers through external partnerships providing internships, apprenticeships and paid work placements.
- Increasing visibility of senior women as role models through targeted initiatives and celebrating events such as International Women's Day and International Women in Engineering Day.

#### Case Study

### CBRE Global Workplace Solutions (GWS)

CBRE GWS partnered with **Future Leaders UK** to address underrepresentation in technical apprenticeship pathways, particularly among women and ethnically diverse talent.

The initiative engaged Year 12 and 13 students through hands-on insight days, access to role models and clearly defined pathways into apprenticeships. This approach contributed to increased female representation and was recognised with the **Future Leaders 'Equity in Engineering' Award**.



“

Partnerships like this are key to connecting young people with opportunity and building a diverse technical workforce for the future.

”

**Yewande Akinola MBE**  
EMEA Technical Director

# Taking Action

## CBRE UK

### Developing Women

We take a targeted and measurable approach to developing women by:

- Monitoring representation across leadership and development programmes.
- Embedding inclusive behaviours into annual performance goals to drive accountability.
- Using talent mapping and succession planning to support high-potential women into senior roles.
- Investing in mentoring, coaching and upskilling, including external coaching (IM), cross-organisational mentoring for women executives (Advisory) and career coaching for returners from family leave (GWS).
- Delivering Women's Network initiatives to support career development, such as The Networking Club for mid-career women and a Menopause Matters awareness session.

#### Case Study

### CBRE Advisory Services

The Women's Network's initiative, **The Networking Club**, supports the progression and retention of women from Senior Surveyor to Associate Director level.

The programme provided an inclusive space to build confidence, skills and connections through accessible in-person, virtual and hybrid sessions, culminating in a panel discussion at the **Annual Women's Network Conference**, highlighting strategies for building sustainable professional relationships.

“

The programme successfully addressed women's career barriers through targeted training, building confidence, skills, personal impact and connections.

”

**Katie Goertz**

Deputy Head of Operator Selection, Europe



# Taking Action

## CBRE UK

### Retaining Women

CBRE supports the retention of women by:

- Enhancing policies, benefits and targeted initiatives informed by employee feedback, including the Women's and Family Networks.
- Monitoring recruitment and retention data to target action to better support women.
- Promoting flexible working and strengthening return-to-work support through coaching, buddy programmes and manager resources.
- Supporting employees with caring responsibilities through career coaching, peer support and partnerships—including dementia awareness sessions delivered by our charity partner, Alzheimer's Society.
- Investing in the Women's Network and expanded health and wellbeing support to promote retention, connection and advocacy, including dedicated menstruation and menopause resources.
- Working with external specialists to better understand and respond to women's experiences across career stages.

### Case Study

#### CBRE Investment Management (IM)

CBRE IM partnered with **Diversity Talks Real Estate (DTRE)**, a non-profit organisation and speaker platform dedicated to increasing the visibility of women, as well as other underrepresented groups, in the European built environment industry.

Our female employees have benefitted from this relationship by having the opportunity to attend a variety of training events designed to help women further enhance their skills in areas including networking, presenting and being an effective panel member.

“

I'm proud of the impact we have achieved over the past two years. In particular, I have been delighted by our partnership with Diversity Talks Real Estate and the opportunity our female employees have had to benefit from their training events.

”

**Alix Mills**

Senior Director & Chair of the CBRE IM EMEA Community & Culture Council



# CBRE Advisory Services

## Business Segment & Legal Entity Gender Pay Gap

In 2025, CBRE Advisory Services provided a comprehensive range of services, including property leasing and sales, transaction management, strategic consulting, debt origination, valuation and appraisal.

It has two legal entities required to report: CBRE Limited (Ltd) and CBRE Management Services Limited (Ltd).

### (All Entities) Hourly Gender Pay Gap

**27.9%** **26.1%**

MEAN

MEDIAN

### Hourly Pay Gap

Entity	Mean	YOY Variance	Median	YOY Variance
CBRE Advisory Services (All Entities)	27.9%	+2.0	26.1%	-1.9
CBRE Ltd	27.1%	+1.7	24.4%	-1.5
CBRE Management Services Ltd	20.3%	+2.1	20.0%	-1.0

### Bonus Gap

Entity	Mean	YOY Variance	Median	YOY Variance	% Received a bonus*	
					Men	Women
CBRE Advisory Services (All Entities)	70.4%	-4.3	61.1%	-0.6	93%	93%
CBRE Ltd	69.0%	-4.5	60.7%	-0.8	93%	92%
CBRE Management Services Ltd	39.5%	+5.4	22.9%	-0.7	86%	87%

\*Based on proportion of men and women in bonus-eligible roles.

### Quartiles\*

		CBRE Advisory Services (All Entities)	CBRE Ltd	CBRE Management Services Ltd
Upper	Men	72%	73%	62%
	Women	28%	27%	38%
Upper Middle	Men	55%	55%	50%
	Women	45%	45%	50%
Lower Middle	Men	45%	48%	31%
	Women	55%	52%	69%
Lower	Men	37%	40%	24%
	Women	63%	60%	76%

\*A pay quartile divides our workforce into four segments of equal size.

# CBRE Global Workplace Solutions (GWS)

## Business Segment & Legal Entity Gender Pay Gap

In 2025, CBRE Global Workplace Solutions (GWS) provided industry-leading facilities and property management services through two entities: CBRE GWS Ltd (often referred to as the Enterprise FM business) and CBRE Managed Services Ltd (often referred to as the Local FM business). CBRE GWS provides a broad suite of integrated, contractually based outsourcing services to occupiers of real estate, including facilities management, project management and transaction services (leasing and sales).

### (All Entities) Hourly Gender Pay Gap

9.5%

MEAN

14.9%

MEDIAN

### Hourly Pay Gap

Entity	Mean	YOY Variance	Median	YOY Variance
CBRE GWS (All Entities)	9.5%	+1.5	14.9%	+1.8
CBRE GWS Ltd	13.1%	+2.9	9.9%	+3.6
CBRE Managed Services Ltd	10.6%	+0.9	16.7%	+1.2

### Bonus Gap

Entity	Mean	YOY Variance	Median	YOY Variance	% Received a bonus*	
					Men	Women
CBRE GWS (All Entities)	30.8%	-16.5	-20.4%	-40.1	33%	37%
CBRE GWS Ltd	56.4%	+17.0	40.1%	+31.4	34%	40%
CBRE Managed Services Ltd	22.3%	-29.1	-14.8%	-28.2	32%	36%

\*Based on proportion of men and women in bonus-eligible roles.

### Quartiles\*

		CBRE GWS (All Entities)	CBRE GWS Ltd	CBRE Managed Services Ltd
Upper	Men	75%	67%	78%
	Women	25%	33%	22%
Upper Middle	Men	84%	67%	86%
	Women	16%	33%	14%
Lower Middle	Men	75%	63%	78%
	Women	25%	37%	22%
Lower	Men	59%	58%	59%
	Women	41%	42%	41%

\*A pay quartile divides our workforce into four segments of equal size.

# CBRE Investment Management (IM)

## Business Segment & Legal Entity Gender Pay Gap

As a leading real assets investment management firm, CBRE Investment Management (CBRE IM) seeks to deliver sustainable investment solutions across real assets categories, geographies, risk profiles and execution formats so that our clients, people and communities thrive.

### CBRE IM Hourly Gender Pay Gap

18.0%

MEAN

16.9%

MEDIAN

### Hourly Pay Gap

Mean	YOY Variance	Median	YOY Variance
18.0%	+1.6	16.9%	+1.0

### Bonus Gap

Mean	YOY Variance	Median	YOY Variance	% Received a bonus*	
				Men	Women
41.5%	+18.3	58.5%	+3.3	86%	87%

\*Based on proportion of men and women in bonus-eligible roles.

### Quartiles\*

#### CBRE Investment Management Ltd

<b>Upper</b>	Men	64%
	Women	36%
<b>Upper Middle</b>	Men	57%
	Women	43%
<b>Lower Middle</b>	Men	63%
	Women	37%
<b>Lower</b>	Men	41%
	Women	59%

\*A pay quartile divides our workforce into four segments of equal size.

# External Recognition in 2025

External accreditation, accolades, and awards provide independent validation of CBRE's commitment to a values-driven culture and strengthen accountability for measurable progress.

## RECOGNISED | Top 50 Employers for Gender Equality

### The Times

CBRE UK was recognised for demonstrating our commitment to embedding gender equality into all levels of our organisation, encouraging others to follow suit.

## RECOGNISED | Best Place to Work for Disability Inclusion

### Disability: IN | Disability Equality Index

CBRE UK achieved a top score on the 2025 Disability Index. This recognition reflects our ongoing commitment to advancing disability inclusion and accessibility in partnership with our employees.

## ACCREDITED | Carer Confident Level 2 (Accomplished)

### Carers UK | Carer Confident Benchmarking Scheme

This accreditation recognises our commitment to supporting working carers. Valid until 2028, it reflects the strength and impact of the policies, resources and initiatives we have put in place to create an inclusive and supportive environment for carers across our organisation.

## ACCREDITED | Fertility-Friendly Employer

### Fertility Matters at Work

CBRE UK is the first real estate firm to be recognised for its commitment to fertility awareness, supportive leadership and providing practical support—creating a more inclusive and compassionate workplace for those facing fertility challenges.

## WINNER | Outstanding Women's Network of the Year

### European Diversity Awards 2025

CBRE UK Women's Network was recognised for its commitment to advancing gender equity and inclusion across the business. Winning this award reflects CBRE's dedication to fostering an inclusive environment where colleagues from all backgrounds can thrive.



## Recent Accolades

### UK

- **Department for Education in partnership with Higherin Apprenticeships** Top 100 Apprenticeship Employers
- **Financial Times** UK's Best Employers (ranked #23 of 500)

### Global

- **Ethisphere** World's Most Ethical Companies (13 years running)
- **Financial Times** Diversity Leaders (four years running)
- **Forbes** World's Best Employers of 2025 and top company for women
- **Fortune** World's Most Admired Companies (16 years running, including the #1 real estate company in 2026)
- **Lipsey** Top Global Brand in Commercial Real Estate (25 years running)
- **Wall Street Journal** Top Employer for Career Growth (ranked #46 within Fortune 500)
- **WEConnect** 2025 Top Corporations for commitment to global supplier diversity and inclusion

## Statement of Accuracy

We confirm that the data reported here is accurate and meets the requirements of the Equality Act 2010 (Gender Pay Gap Information) Regulations 2017.

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