



## Chief executive's overview

Our aim is to ensure that every one of our colleagues is given the opportunity to use their abilities, skills and experience to drive our collective success.



**John Morgan**  
Chief Executive

Morgan Sindall Group plc is the partnerships, fit out and construction services Group with revenues of £4.5bn, employing over 8,000 people and operating in the public, regulated and private sectors. As an organisation with projects up and down the UK, we strive to attract and retain the best talent to serve our clients and stakeholders, while also ensuring that our workforce is reflective of the communities where we live and work.

We recognise that there is still work to do to enhance diversity within the construction industry, but we take pride in our culture, which seeks to attract and retain talented people to exceed our stakeholders' expectations. To deliver this across our decentralised businesses, we offer a consistently equitable work environment that prohibits any form of discrimination and gives full and fair consideration to all job applicants. This ethos is embraced at all levels of the Group, forming a key pillar of our responsible business strategy/s Total Commitments, and governed through our board diversity policy, code of conduct and human rights policy.

Over the last year, we have continued to make progress to improve diversity by providing inclusivity training, enhancing family-friendly policies and promoting more women through our leadership and development programmes. Our divisions have continued to maintain national partnerships that seek to bring diverse talent into the construction industry in addition to engagements with schools, colleges and universities. Our divisions also continued to maintain important accreditation while improving their external benchmark scores and performance. For example, Mixed Use Partnerships increased its 'Great Place to Work For Women' ranking from 100th in 2023 to 28th in 2024, a huge leap forward and reflective of internal efforts made during the year.

I am encouraged to see that our gender pay gap performance is moving in the right direction, with a reduction in our mean gender pay gap over the last year. I am also pleased to report that female representation on the Board has increased to 42.9% since the appointment of Kelly Gangotra as chief financial officer, as well as an increase of women in senior management to 27% (2023: 10%). We hope that these changes will drive further improvements over time.

Our 2024 performance shows that while our efforts are beginning to take effect, we must continue to identify opportunities to attract, retain and promote diverse talent and identify new opportunities to drive progress – not just within our business, but across our industry. This will remain a priority for the Group into 2025 and beyond.

## The gender pay gap and reporting metrics explained

Under the UK government's gender pay regulations, introduced in 2017, all legal entities in Great Britain with more than 250 employees are required to report their gender pay gap.

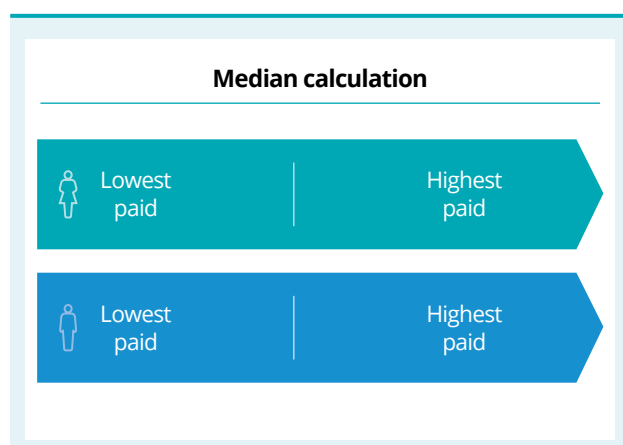
### Reporting requirements

This report sets out our gender pay gap metrics for each of the Group's legal entities to which the regulation applies. In support of the government's efforts to raise awareness of this issue, we also report on our gender pay gap for the Group as a whole, including those companies that are not subject to mandatory reporting. We recognise that greater transparency of information on our gender pay gap will help to provide us with greater strategic insight into areas where improvements can be made and enable our stakeholders to hold us to account.

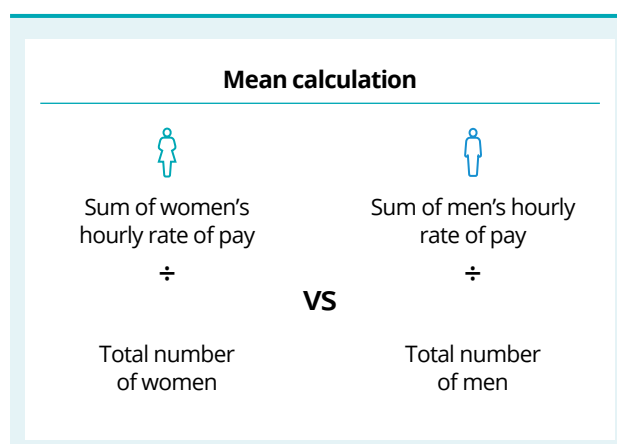
The data we provide in this report must be based on figures taken from 5 April each year. The specific information we are required to publish must include:

- mean and median gender pay gap (based on an hourly rate of pay at 5 April 2024);
- mean and median bonus gender pay gap (considers bonus pay received in the 12 months leading up to 5 April 2024);
- proportion of men and women receiving a bonus payment; and
- proportion of men and women in each quartile pay band (looking at the proportion in four pay bands when we divide our workforce into four equal parts).

### Distinguishing between median and mean



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



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

The gender pay gap is expressed as a percentage of male earnings (e.g. women earn x% less than men).

### Gender pay gap vs equal pay

A gender pay gap is a measure of the difference between the average earnings of men and women (irrespective of roles or seniority). It is our legal obligation as an employer to give men and women equal pay for equal work as mandated by the Equality Act 2010.

### Our statutory disclosures

Morgan Sindall Group has five legal entities with at least 250 employees: Baker Hicks Limited, Morgan Sindall Construction & Infrastructure Ltd, Overbury plc, Lovell Partnerships Limited and Morgan Sindall Property Services Limited. We are required to report our gender pay gap data for each of these entities, as set out in the tables that follow.

I confirm that Morgan Sindall Group's gender pay gap calculations are accurate and meet the requirements of the Equality Act 2010 (Gender Pay Gap Information) Regulations 2017.

For and on behalf of the Board of Morgan Sindall Group plc.

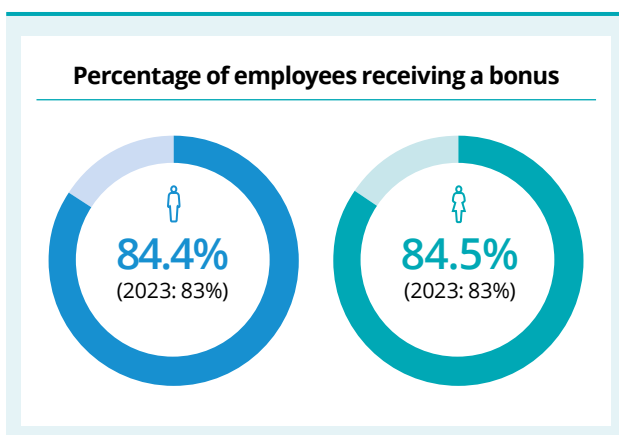
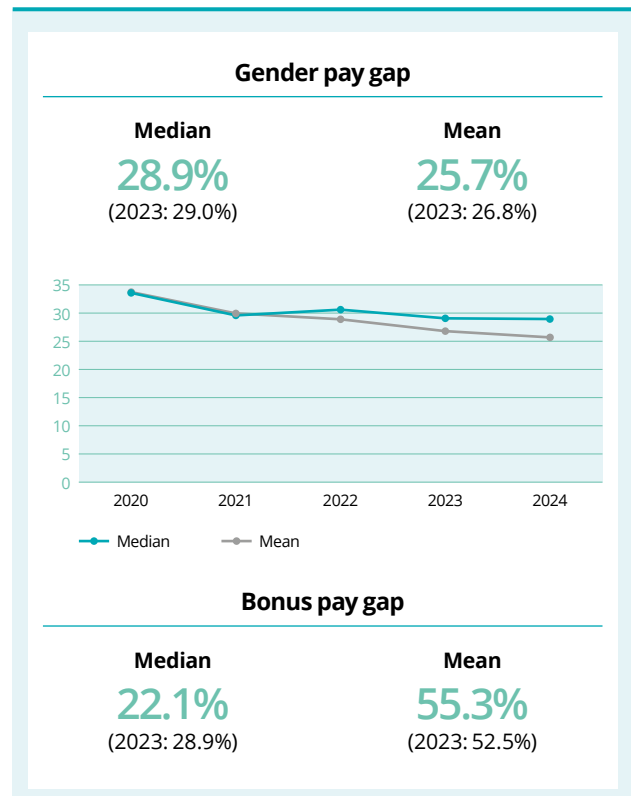
**John Morgan**  
Chief Executive

## Reducing our gender pay gap

Our 2024 mean gender pay gap for the Group, based on April 2024 data, reduced to 25.7% from 26.8% in 2023 and our median gender pay gap fell incrementally to 28.9% from 29.0%. While we are heading in the right direction, the gap remains high and reflects more men than women occupying senior, higher-paid roles in the Group.

Our results show an improvement from the previous year, with our mean gender pay gap falling to 25.7% (2023: 26.8%) and our median gender pay gap to 28.9% (2023: 29.0%). For the third year in a row, an equal percentage of men and women across the divisions received a bonus (2024: 84%, 2023: 83%), with the median bonus gap positively decreasing by 6.8 percentage points from 28.9% in 2023 to 22.1% in 2024. However, our mean bonus gap increased by 2.8% to 55.3% in 2024, while the percentage of women in the upper pay quartile remained broadly the same at 13%, compared to 39% of men. The quartile breakdowns continue to illustrate the higher number of senior male employees in the Group and the higher proportion of female employees in junior and support roles, which predominately fall within our lowest pay quartile.

Our gender pay gap is not a result of equal pay issues, as we have a gender-neutral approach to pay across all divisions and levels of the Group and we regularly monitor this to make sure we meet this legal obligation. In 2024, women made up 26% of our workforce, including 27% of our executive management team and 43% of our Board (see our 2024 annual report for more information on Board composition).



As part of our responsible business strategy, one of our Total Commitments focuses on developing people, which encompasses our strategy to recruit from all social backgrounds and invest in the training and wellbeing of our employees. Our Board diversity policy, which can be found on our website, outlines our commitment to diversity and inclusivity. Our aim is to ensure that every one of our colleagues is given the opportunity to use their abilities, skills and experience to help us deliver excellence in the built environment.

## Reducing our gender pay gap continued

Our Board diversity policy includes the following targets:

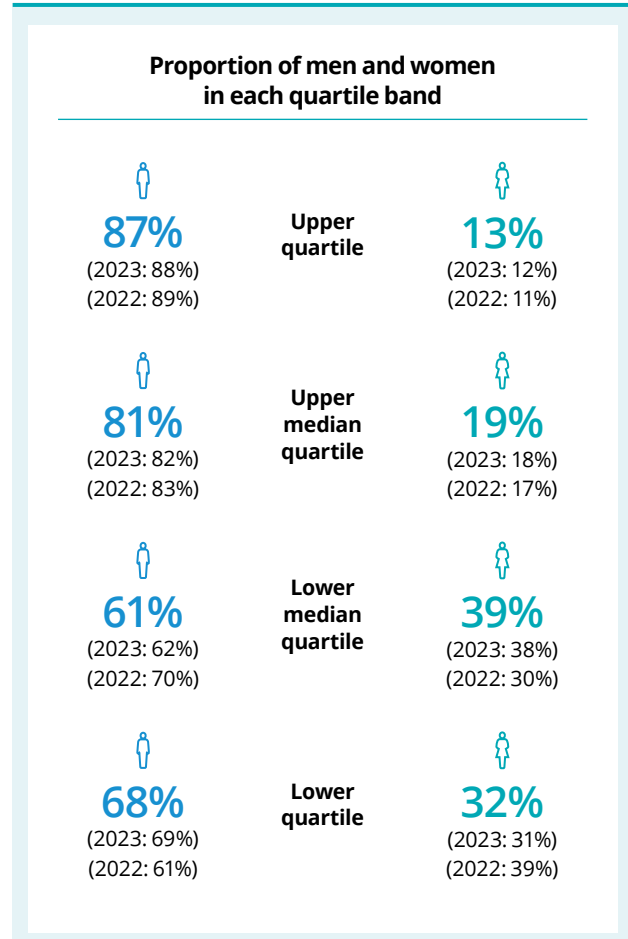
- women making up at least 40% of the Board (including those self-identifying as women);
- at least one of the senior Board positions (chair, chief executive officer, senior independent director or chief financial officer) being a woman (including those self-identifying as women);
- women making up at least one third of the Group management team (GMT, our senior management team); and
- continue to ensure that at least one member of the Board is from a minority ethnic background.

We are committed to meeting the targets set and enhancing the diversity of our Board and senior management teams, from both a gender and broader perspective, and will continue to address this as part of any future succession. At the Group level, we provide family-friendly policies, flexible working options and leadership training, but the decentralised nature of our organisation means that each division is responsible for designing and implementing their own initiatives to support our Total Commitments. Divisions are accountable to the Board for improving diversity and ultimately reducing the gender pay gap. Our Group HR forum, made up of HR leads in each division, meets quarterly to share best practice and experience of the initiatives they have introduced. These include employee engagement activities, including surveys, forums, and career and wellbeing initiatives, to support and promote gender diversity across the Group.

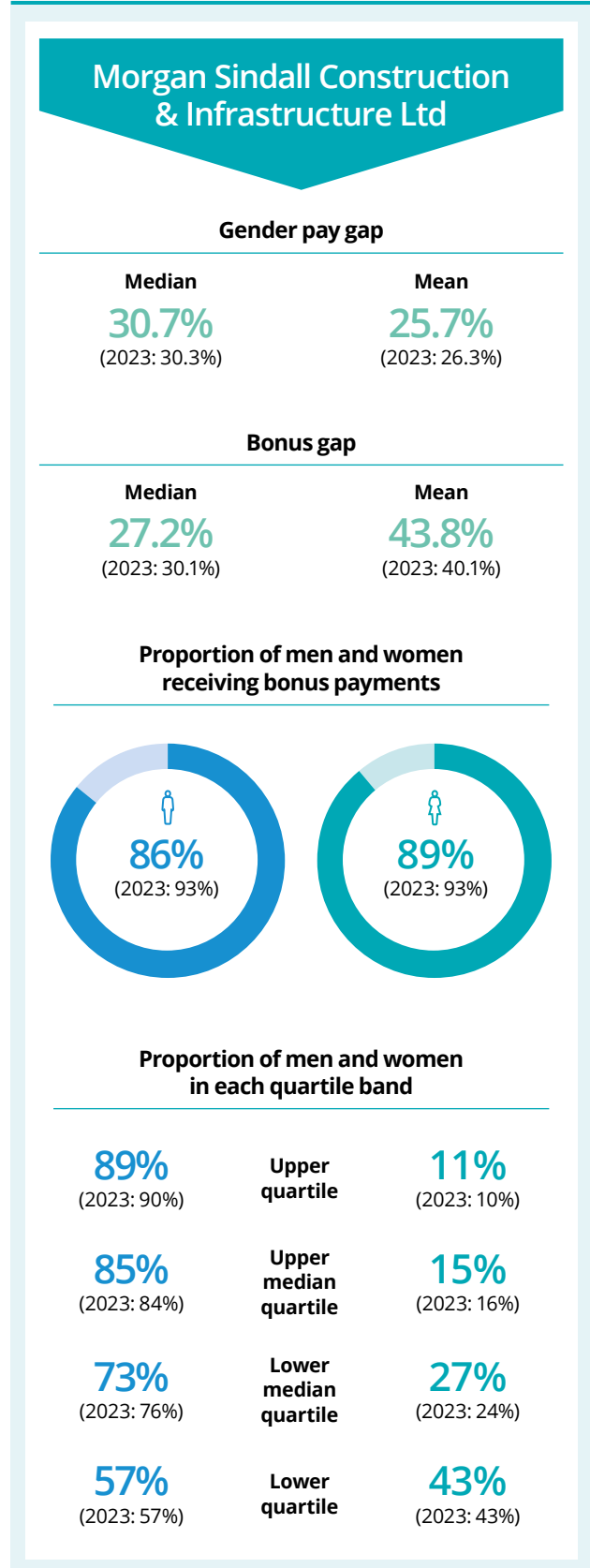
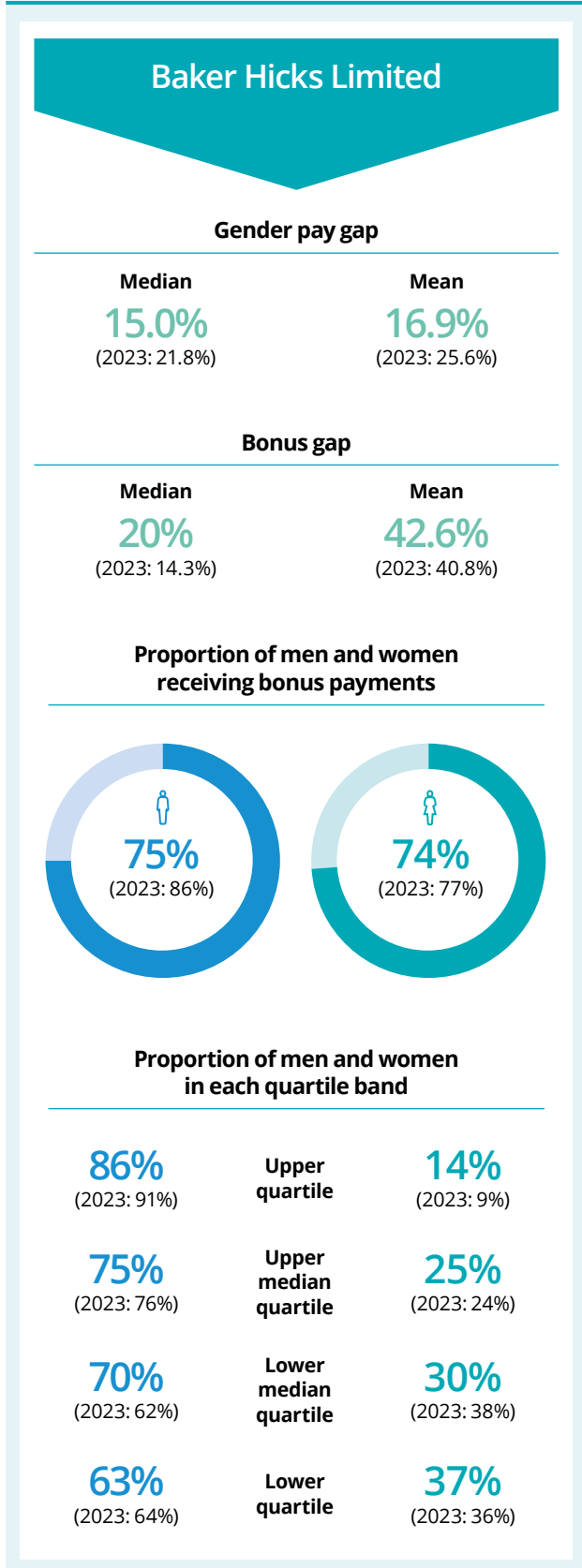
In 2024, in response to the Worker Protection Act, our divisions began to develop and implement a range of training and resources as part of their duty to prevent sexual harassment of employees. This has included enhancements to equality, diversity and inclusion policies, e-learning modules, risk assessments and guidance for social gatherings. In addition to this, all divisions developed diversity steering groups to explore ways of attracting new and diverse talent and focused their training efforts during the year on the topic of conscious inclusion, with the purpose of moving employees towards a more inclusive set of behaviours that will help us to attract diverse talent.

Our divisions have also continued to maintain strong engagements with schools, colleges and universities, and while recruitment of graduates and apprentices does not have an immediate effect on our gender pay gap, it does play a role in improving gender diversity among our future managers and leaders over the medium to longer term. In 2024, 27% of our graduates and 25% of our apprentices were female, slightly down on 2023 from 33% and 26% respectively. However, we will continue to monitor these metrics and seek new ways of improving our recruitment processes.

See our 2024 annual report for more information on the work that our divisions are carrying out in relation to our 'Developing People' Total Commitment, including our national partnerships and accreditations.



## Summary of our numbers by division



## Summary of our numbers by division continued

## Overbury plc

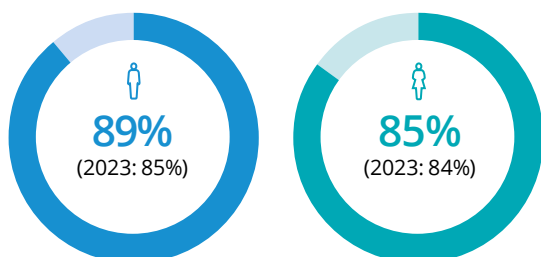
## Gender pay gap

Median	Mean
43.5%	40.5%
(2023: 42.4%)	(2023: 41.0%)

## Bonus gap

Median	Mean
59.7%	71.7%
(2023: 33%)	(2023: 63.0%)

## Proportion of men and women receiving bonus payments



## Proportion of men and women in each quartile band

92%	Upper quartile	8%
(2023: 95%)		(2023: 5%)
89%	Upper median quartile	11%
(2023: 88%)		(2023: 12%)
67%	Lower median quartile	33%
(2023: 72%)		(2023: 28%)
46%	Lower quartile	54%
(2023: 49%)		(2023: 51%)

## Morgan Sindall Property Services Limited

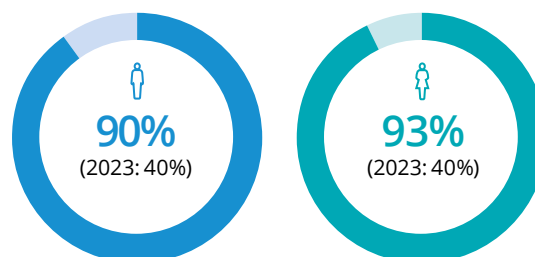
## Gender pay gap

Median	Mean
16.8%	8.6%
(2023: 16.0%)	(2023: 11.2%)

## Bonus gap

Median	Mean
0%	55.4%
(2023: 83.3%)	(2023: 84.4%)

## Proportion of men and women receiving bonus payments



## Proportion of men and women in each quartile band

77%	Upper quartile	23%
(2023: 79%)		(2023: 21%)
89%	Upper median quartile	11%
(2023: 85%)		(2023: 15%)
90%	Lower median quartile	10%
(2023: 92%)		(2023: 8%)
55%	Lower quartile	45%
(2023: 57%)		(2023: 43%)

Summary of our numbers by division continued

Lovell Partnerships Limited

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**Gender pay gap**

<b>Median</b>	<b>Mean</b>
34.7%	25.2%
(2023: 32.7%)	(2023: 23.1%)

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**Bonus gap**

<b>Median</b>	<b>Mean</b>
41.6%	38.3%
(2023: 34.0%)	(2023: 45.8%)

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**Proportion of men and women receiving bonus payments**

75%

(2023: 92%)

73%

(2023: 92%)

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**Proportion of men and women in each quartile band**

85%	<b>Upper quartile</b>	15%
(2023: 85%)		(2023: 15%)
84%	<b>Upper median quartile</b>	16%
(2023: 83%)		(2023: 17%)
67%	<b>Lower median quartile</b>	33%
(2023: 60%)		(2023: 40%)
52%	<b>Lower quartile</b>	48%
(2023: 63%)		(2023: 37%)





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