

# REAL ESTATE BALANCE

## 2022

The year  
in review

REAL  
ESTATE  
BALANCE

# Introduction



Welcome to our year in review for 2022!

As you'll see as you read through this booklet, it's been a brilliant 12 months for Real Estate Balance. We've marked significant dates in the D&I calendar, held events on important issues, expanded our membership and campaigned to make our industry more diverse and inclusive for all.

I'm very proud of the whole team at Real Estate Balance, which includes our dedicated Directors and staff and, most importantly, our members. I'm grateful to you all for your continued commitment and support and I look forward to working with you all again in 2023.

A handwritten signature in grey ink that reads "Sue Brown".

**Sue Brown**  
**Managing Director**  
**Real Estate Balance**

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# January to March

## CASE STUDY Prologis

Our 10 CEO Commitments on Diversity have been a flagship Real Estate Balance policy for more than five years.

Setting out 10 initiative actions that each member CEO agrees to take on diversity, the Commitments are designed to be interpreted and implemented by our member organisations in ways that are most appropriate for them.

We know our members are at different stages in their journey with the Commitments, so we wanted to encourage some of the benefits work already taking place and inspire and encourage others to find new and creative ways of engaging with them.

Here, in our first case study, we look at Commitment 1 and the steps that our member Prologis, a global leader in logistics real estate, is taking to supply it.



### Commitment 1

Visibly demonstrate the **business case** for diversity and promote your commitment within your business.



## 10 CEO Commitments

In **January** we launched our flagship CEO Commitments campaign to highlight all the inspiring D&I work being done throughout the year by our members. Members including **Prologis, Schrodgers, CMS, JLL, Avison Young, Herbert Smith Freehills, Shepherd & Wedderburn, SEGRO** and **Granger Reis** provided case studies.



## MIPIM

We worked with RX, the organisers of MIPIM, in **March**, to secure speaking opportunities for members including **Crestbridge, Cromwell Property, Cushman and Wakefield, DWS, Greystar, Hines, JLL, L&G, PGIM, Prologis** and **Turley**. For 2023,

the whole MIPIM 2023 conference programme is being run in association with REB.



## International Women's Day

We celebrated International Women's Day in **March** by our NextGen Committee appearing on the IWD podcast by member **Crestbridge** and by Sue taking part in **GLP's** IWD podcast and delivering a special session to **Lambert Smith Hampton**.

# January to March continued



## Mentoring

We held our first speed mentoring event of the year in **March** at **British Land**, with another event later in the year to connect early-stage employees with the leading names in the industry at **Clifford Chance**. REB is involved with **Grainger's** Diverse Talent Mentoring Programme, and Sue is mentoring women from **Homes England**, **Cobalt** and Migrant Leaders Charity, which is supported by REB member **Granger Reis**. We also this year published our Mentoring Matters webpage and resources to support mentees in making the most of mentoring.

## More Q1 highlights

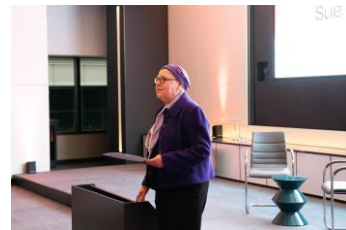
**February** saw us take part in the Social Mobility in the City event with **Herbert Smith Freehills**, and in **March** we contributed to the EG Future Leaders 'wildcard' selection and the Workforce Balance discussion at **Newsteer**.

# April to June

## Better Balance

In **May** we celebrated our achievements so far with a fantastic event at **Schroders** featuring discussions on D&I with inspiring leaders in the property industry from companies including **SEGRO, Grainger, Herbert Smith Freehills, BPIC Network, British Land, Grosvenor, EG** and **Savills**.

Around 200 people attended the event on behalf of our members to mark our successes since being formed by **Liz Peace CBE, Vivienne King, Karen Friebe, Suzanne Avery, Sue Clayton, Claire Milton** and **Elisabeth Teo-Pennell**.





# April to June continued

## New Board Directors

We were also delighted to announce new Board appointees in 2022 following an extensive recruitment process with member **Granger Reis**:

- / **Simon Carter** - Chief Executive, **British Land**
- / **Saira Choudhry** - Partner, **PwC**
- / **Clarence Dixon** - Global Head of Loan Services, **CBRE**
- / **Kirsty Wilman** - Executive Director, Business Management, **Federated Hermes Limited Real Estate**
- / **Nick Worrall** - Group HR Director, **Barratt Developments**  
(stood down in December 2022)

## REB in the media Q2

We secured some great coverage on our new Board appointments and our Chair, Liz, was featured in an EG interview and profile.



### BL's Carter joins Real Estate Balance board

British Land boss Simon Carter has stepped up to join the board of diversity and inclusion body Real Estate Balance. Carter (pictured) is among four new members joining the board. Clarence Dixon, global head of loan services at CBRE, Kirsty Wilman, executive director, business management at Federated Hermes Real Estate, and Nick Worrall, group HR director at Barratt Developments, have also joined the REB board. The high-profile, strategic appointments are not only set to strengthen and diversify the organisation's board, but mark a major step-change in REB's governance and profile, with a view to significantly increasing its industry influence, reach and impact. With its broader diversity and inclusion objectives and prominent new board members in place, REB said it would be able to further accelerate change and make an even deeper impact across the industry and beyond. "Diversity in every sense is critical to understanding our customers, creating better places and, ultimately, the success of our sector," said BL's Carter, adding that he was looking forward to working with other property leaders to drive cultural change within the industry. CBRE's Dixon added: "Diversity is known to be a driver of innovation and creativity, which we need now more than ever if we are going to successfully meet the challenges of our time. I look forward to supporting Real Estate Balance and contributing to the development of a more equitable and inclusive industry."

egi.co.uk/news EG 7 May 2022



Home » All Articles

CORPORATE UK & IRELAND

### Simon Carter among new batch of Real Estate Balance board members

5 May 2022 | by Stuart Clelland



# April to June continued

## It's good doing business with you!

Our members' CEOs tasked our **Policy and Campaigns Committee** with developing a campaign to help members influence their suppliers and business partners on D&I. In **April**, a working group with representatives from members **L&G Investment Management, Blackrock, Landsec, Logikor, Bird & Bird** and **Avison Young** was formed and will be gathering practical insights through a series of roundtables in 2023.

### Leadership

The success of initiatives to improve diversity is typically dependent on leadership commitment. It's easy to set objectives, another thing entirely to deliver them. We think there are three keys to success. Crack these and you are well on the way to

[Read more](#)

- Understanding the business case
- Demonstrating commitment
- Leading change

### Culture

A diverse corporate culture is one where everyone has a chance to reach their full potential. But the UK real estate sector is failing to capitalise on its diverse talent. 30 per cent of Board members are female but only 21% of senior management positions are

[Read more](#)

- Banishing bias
- Flexible working
- Everyday actions for inclusivity

### Opportunity

Opportunity means giving everyone the chance to reach their potential, but that is not happening for many people in real estate and businesses are losing out. Millennials and those from Generation Z moving into the workplace today want to work for inclusive

[Read more](#)

- Diversity data
- Widening your talent pool
- Enabling talent to grow

## Toolkit updates

We completely updated our industry-leading digital D&I Toolkit with curated resources to help members on their D&I journeys in the key areas of **understanding the business case, demonstrating commitment, leading change, banishing bias, flexible working, everyday actions for inclusivity, diversity data, widening your talent pool** and **enabling talent to grow**.

## More Q2 highlights

In **May**, Sue was selected to be a judge at the Property Marketing Awards and Liz spoke at the Property Managers Association Conference. In **June**, Sue judged EG's Student Essay Competition.

# July to September

**Real Estate Balance**  
2,969 followers  
5mo · Edited ·

The **Real Estate Balance** and **PwC** guide on collecting Equality, Diversity and Inclusion (EDI) data in the workplace is now available: <https://lnkd.in/eraSDtmf>

The guide provides practical advice to assist **#realestate** organisations in effectively gathering EDI data, tracking and reporting on progress, and using the data to guide priorities.

It sets out:

- the social and business case for collecting EDI data
- suggested EDI data definitions and categories
- effective ways to collect EDI data
- how to analyse data and report on EDI
- ways to overcome common EDI data collection challenges

We hope the guide will have an important part to play as the industry continues to strive to become more equal, diverse, and inclusive.

[#diversityandinclusion](#) [#data](#)

## Can I ask you a personal question?

Our guide to collecting  
Equality, Diversity & Inclusion  
data in the workplace

with PwC and 1 other



15

1 comment · 7 reposts

REACT  
news

PEOPLE OFFICE POLITICS TECHNOLOGY UK & IRELAND

## New guide aims to bring meaningful change to firms' diversity and inclusion efforts

1 Jul 2022 | by James Riding

Real Estate Balance teams up with PwC to publish toolkit for employers in the property industry



A new handbook on how to collect equality, diversity and inclusion (EDI) data, shared first with *React News*, has been drawn up for the property industry.

The guide seeks to help the industry collect more meaningful data and avoid potential legal pitfalls. Most businesses do not report on diversity and inclusion data beyond gender, and only 10% of UK companies voluntarily disclose their ethnicity pay gap, according to a recent PwC report.

We've been through the guidance, by Real Estate Balance and PwC, to summarise the key steps a business should take when embarking on diversity and inclusion data collection.

## Can I ask you a personal question?

In **July**, REB and **PwC** launched a new guidance note on D&I data collection in the workplace to help real estate organisations analyse and progress their commitments. The comprehensive and practical guide was developed by our Data Working Group, comprising representatives of **PwC**, **Bird & Bird**, **Grosvenor**, **Fidelity International**, **Changing the Face of Property** and **Knight Frank**. The Group also presented the note in a public webinar in **September**.

## More Q3 highlights

In **July**, Sue spoke at a **Montagu Evans** Women's Leadership Panel event and a Government Property Professionals event. She also represented REB at the Government Property Symposium in **August** and the LREF Diverse Leaders update in **September**.



# July to September continued



## Opening up the planning industry

In **July**, public and private sector leaders including Deputy Mayor of London Jules Pipe CBE took part in a panel discussion on D&I in the planning industry at an event at REB member **DP9**.



## Real experiences in real estate by NextGen

Our NextGen committee now represents members **HSF, CapCo, Avison Young, VTS, Knight Frank, Vertus, CBRE, JLL, Hines, Savills, Brookfield Properties** and **Newsteer**. In **September**, they published the results of their survey of under-35s in real estate, finding:

- / Real estate is still a 'secret sector' with almost all finding out about it through chance or a friend or family member.
- / A reduction in inappropriate attitudes and behaviours at work and increased confidence in reporting them.

REB members reflected upon the findings with NextGen later in the year at an event at **CBRE**.

## REB in the media Q3

### Legal & Professional

**Post-Covid landscape shapes real estate's next generation**

Analysis: How the real estate sector is expected to change in the wake of the pandemic, and what it means for the industry's future.

**Support hubs** The industry is expected to see a rise in support hubs for young professionals, as they navigate the challenges of the post-Covid landscape.

**Your Clerk** The industry is expected to see a rise in support hubs for young professionals, as they navigate the challenges of the post-Covid landscape.

**Real estate's future** The industry is expected to see a rise in support hubs for young professionals, as they navigate the challenges of the post-Covid landscape.

**Diary meets...**

Real estate's changing director of their future, as the industry continues to evolve. The industry is expected to see a rise in support hubs for young professionals, as they navigate the challenges of the post-Covid landscape.

**COVID has made it difficult to push initiatives through**

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# October to December

## Industry and member surveys and CEO Breakfasts

During **September** and **October** we undertook our industry and company D&I surveys, with the main findings being:

- / Gender representation at board and support staff level improved but remained broadly flat in between.
- / Companies reported improvement in embedding the CEO commitments, with the greatest improvement in diversity data gathering, tracking and reporting.
- / Companies and employees agreed that social mobility, gender and ethnicity are the biggest D&I challenges.
- / Hybrid working has been mostly positive for employee work-life balance, mental health and productivity, but it is nuanced by level and gender.

We reported the results at online and in-person CEO Breakfasts at **Wells Fargo** and **Barclays** in **November**, with further events taking place in **January** at **Grosvenor** and **Landsec**. The full findings will then be made available across our membership. We also conducted a qualitative member survey this year to help shape our priorities in 2023.

## Our survey in the media

### Take part in Real Estate Balance's D&I survey

Real Estate Balance has launched its second NextGen survey to find out what sort of experiences younger people working in property are having and how the profession can be made more diverse.

In addition to gathering vital data on workplace culture, behaviours and environments, the survey will explore perceived barriers to entry, with a view to better understanding of the obstacles new recruits face – both before and after joining the industry.

Designed by the organisation's NextGen Committee, the anonymous survey is open to all property professionals aged under 35 and the results will be published later in the year. "I'm delighted to support our NextGen team as they take the lead on this important initiative and work to create a more balanced and equitable industry," said Real Estate Balance MD Sue Brown. Visit <https://bit.ly/3LKE0vH> and enter code reb22 to take part.



A major survey analysing the diversity of the UK real estate industry is underway – and looking for contributions from real estate professionals of all ages, genders, ethnicities and backgrounds.

Real Estate Balance has launched its 2023 Equality, Diversity and Inclusion survey, a comprehensive study on EDI in the industry, now in its fourth edition.

Every two years Real Estate Balance carries out the sectorwide survey to understand the experiences of people working in property and examine the drivers and barriers to progress. The results help uncover key issues and identify priorities so action can be taken to accelerate change.

Launching on 2 September, the data will be published in early 2023 to build an accurate picture of where the industry currently stands on EDI and its direction. The results will enable the industry to develop and share best practices and identify current barriers to representation. The data can also be used by organisations as a benchmarking tool against which they can measure their own EDM progress.

The last iteration, published in early 2021, found that 46% of the respondents to the survey are female, but this proportion drops significantly at the top level of companies. Only 20% of board members who responded were female, and only 20% of senior level professionals were women, a number that actually dropped since 2019.

The survey also found that about 85% of the respondents identified as White, compared to 79% of the UK population as a whole.

With the launch of its 2023 survey, Real Estate Balance is calling on the whole of the real estate industry to get behind the initiative. As in previous years, data will be gathered via two separate surveys, one for companies and one for employees.

While the company survey is about real estate organisations (or the real estate part of a business) and is meant to be completed by HR directors or those of equivalent seniority, the employee survey is about individual experiences of people working in property and answers are sought from a diverse range of people at all grades across the industry. Both surveys are anonymous.

"Gathering data in this way helps uncover all the great work already taking place as well as seeing where change is needed most," Real Estate Balance Managing Director Sue Brown said.

"I'd like to encourage absolutely everyone working in real estate to take part, whatever your age, gender, race, background, role and level of experience. The information you contribute will not only ensure we publish data that's valuable to the whole sector, but will also enable us to proactively address industry imbalances through our campaigns – ultimately creating a more representative and fairer real estate sector where everyone loves working and feels able to thrive."

The survey closes on 3 October 2022.

# October to December continued



## Diversity, Homes and Community

In **October** we held the Diversity, Homes and Community event with member **Walter Cooper**. Industry leaders discussed topics including how to get

more women working in site positions and how to persuade parents that construction is a great career for their children. The panellists all agreed that D&I is too important to be derailed by the current economic outlook. Check out the report and podcast of the event on our website.



## Awards season

REB works with trusted media partners throughout the year to keep D&I on top of the news agenda. In **October**, Sue and our Board Director Vivienne King were invited to be part of the D&I judging panel for the **EG awards**, and

at the **November** event Sue handed out the Employer Award to Frasers Property UK. In **December**, Sue was on-hand again, this time at the **BPIC Awards**, to present the 2022 BPIC Champion prize to Tendi Manjonjori from Marsh McLennan.

## More Q4 highlights

In **October**, we presented to the **BPF** and had a stand at the Cambridge University Land Society careers event. Sue was also part of the judging panel at the Government Property Awards and spoke at The Last Mile Conference.

# October to December continued



## Black History Month

We partnered with **JLL** to hold an event on Attracting and Retaining Black Talent in real estate to mark BHM. It was chaired by our Board Director Saira Choudhry and included panellists from members **JLL**, **Hines** and **Barratt Developments**.



## Networks of Networks relaunch

In **November**, we relaunched our Network of Networks of the D&I organisations working in real estate and associated sectors under the chairmanship of our Board Director Clarence Dixon.



## Where is the line between positive discrimination and positive action?

In **December**, Christine Young of **HSF** and Freia Kortekaas Sierra of **Granger Reis** led a webinar on how good intentions can turn into unlawful actions.

## More Q4 highlights

In **November**, Sue and Liz represented REB at the Westminster Property Association Lunch, Liz spoke at the AREF D&I event and Sue and Board Director Kirsty Willman took part in a 'fireside chat' at the BISNOW Women Leading Real Estate conference. In December, Board Director Simon Carter was a panellist at the RICS Advancing Inclusion for Women Surveyors event.

# New members in 2022

We were delighted that these organisations took the next step in their D&I journeys by joining Real Estate Balance last year.

