

Building
Better
Transparency



WELCOME

We build for everyone

About Glenveagh

Supported by innovation and supply chain integration, Glenveagh is committed to opening up access to sustainable high-quality homes to as many people as possible in flourishing communities across Ireland.

Our scope extends across three markets: suburban housing, urban apartments, and collaborations with local authorities and state agencies. We take pride in our capacity to leverage innovation and supply-chain integration to improve housing access in thriving communities across Ireland.

Glenveagh boasts a robust track record, highlighted by efficient delivery, superior build quality, and exceptional customer service.

We've prioritised sustainability in all aspects of our operation, from land use and energy-efficient designs to people development and community engagement.

About this Document

This is our second Gender Pay Gap report. The aim of this report is to provide the reader with an understanding of how the gender pay gap is measured, an appreciation of what our gap means, and the actions we are undertaking to reduce the gap, in addition to the progress made to date.

Our Vision

At Glenveagh, our vision is that everyone should have the opportunity to access great-value, high-quality homes in flourishing communities across Ireland.

Our Mission

Our mission is to innovate how new homes are planned, designed, built and marketed in Ireland, and to make the journey for customers transparent, easy and joyful.

Our Culture

At Glenveagh, we foster a culture of fresh thinking, teamwork and trust to challenge the status quo in our industry. We believe that building homes and communities will positively impact Irish society. We want to forge a new path, relentlessly innovating every stage of the homebuilding process.

Our values

Our company values of **Safety first**, **Innovative**, **Can-do**, **Collaborative** and **Customer-centred** inform everything we do and how we do it. These values are integral to building an inclusive Glenveagh that we are all proud to be part of.

Safety first

Before everything else, safety comes first.

Collaborative

We believe in the power of teamwork to create new possibilities.

Innovative

Each day we work to bring new ideas home.

Customer-centred

Customers are at the heart of every decision we make.

Can-do

With the right attitude we can achieve anything.



INTRODUCTION



Introducing our second Gender Pay Gap report

At Glenveagh, we are committed to attracting, supporting and enabling a diverse workforce and to developing and cultivating a culture of equity and inclusion. We want to create a workplace where our people feel a true sense of belonging.

“We want to create a workplace where our people feel a true sense of belonging.”

This is Glenveagh's second Gender Pay Gap report. The aim of this report is to provide transparent data regarding our gender pay gap and to align with the gender pay gap reporting requirements in Ireland.

This second report shows that our mean pay gap, on an hourly remuneration basis, reduced to 29% (2022: 37%) while our median pay gap fell to 9% (2022: 23%). Notwithstanding the progress made, this is not where we want it to be. The causes relate primarily to uneven representation of men and women at different levels of our organisation; nevertheless, we want to see our gender pay gap reducing over time. We are setting out in detail in this report why we have a gender pay gap and the actions that we intend to take to reduce it. We published our new Equity, Diversity and Inclusion (ED&I) strategy, Building a Better Workplace (link below) in 2022 and have taken huge strides in its implementation; including implementing a robust governance structure for ED&I issues and growing female board representation to 42%.

We are committed to not just building homes, but building a future where equity is the foundation of our success, ensuring that all talent, irrespective of gender, is valued and rewarded equally in our journey towards excellence in homebuilding.

Stephen Garvey
Chief Executive Officer

[SEE ED&I REPORT FOR MORE INFORMATION](#)

MEASURING OUR GAP

Gender Pay vs Equal Pay

The gender pay gap measures the difference in the average pay, bonuses and benefit in kind (BIK) between men and women across our business. It relies on broad, company-wide calculations and takes no account of the different roles occupied by men and women within an organisation.

The gender pay gap is different to equal pay. Equal pay relates to ensuring that men and women doing work of equal value are paid equally without discrimination. This is a legal requirement under Irish and European law and has been for many years. Glenveagh is committed to and implements an equal pay policy. We regularly carry out in-depth analyses to ensure we are delivering equal pay.

It is frequently the case that organisations applying equal pay principles show a substantial gender pay gap. This situation tends to arise when there are imbalances in the representation of men and women in different roles and at different levels in a company.

Mean vs Median: An Explanation

'Mean' is another word for average. When we calculate the mean gap in hourly remuneration or in bonus between men and women at Glenveagh, we are essentially comparing the average hourly remuneration or bonus of men to the average hourly remuneration or bonus of women.



'Median' essentially means middle. When we calculate the median gap in hourly remuneration or bonus between men and women at Glenveagh, we are essentially lining up all our male employees from the lowest to the highest paid and picking the middle one – then doing the same with our female employees and comparing.



Our workforce

Glenveagh's snapshot date was 30 June 2023. On this date there were 492 people employed by us, of whom 72% were male and 28% were female. For each employee at the snapshot date, we have calculated their ordinary pay, total bonus and benefit in kind (BIK) received, and determined their total working hours for the reporting period. We have also noted the number of employees in part-time or temporary contracts over the reporting period.

Employee breakdown

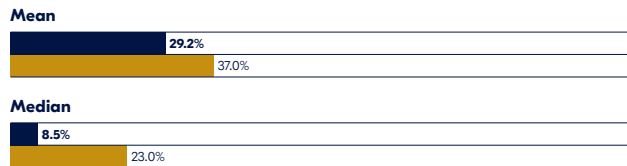


UNDERSTANDING OUR GAP

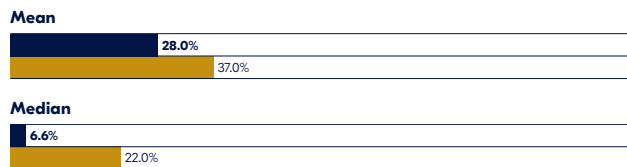
What is our pay gap?

Through transparent reporting and dedicated action, we are committed to gender equity, ensuring it remains a tangible reality in every aspect of our organisation.

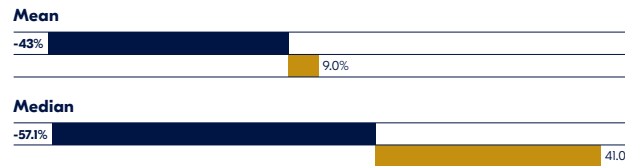
Gender pay gap data for hourly remuneration (all employees)



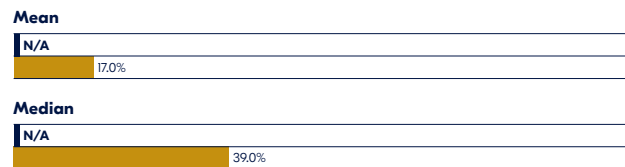
Gender pay gap for hourly remuneration – full-time employees



Gender pay gap for hourly remuneration – fixed-term employees



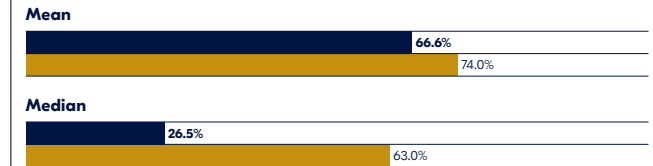
Gender pay gap for hourly remuneration – part-time employees



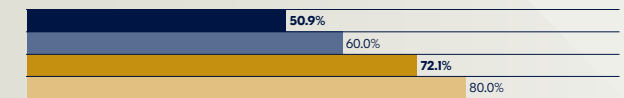
● 2023 ● 2022

Note 1: 2022 information restated.

Gender pay gap data for bonus pay

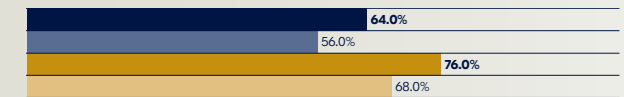


Proportion of males and females receiving benefit in kind



Benefit in kind includes, by way of example, items such as health insurance and vehicles.

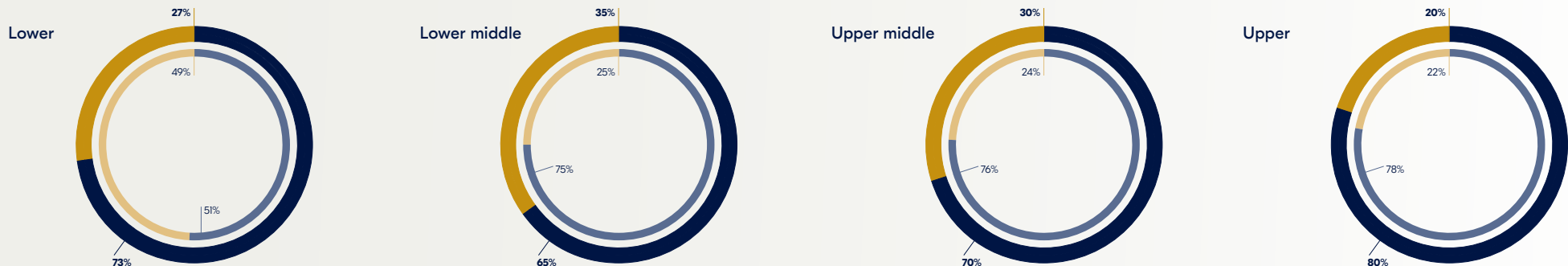
Proportion of males and females receiving group bonus



● Male 2023 ● Male 2022 ● Female 2023 ● Female 2022

The quartiles below represent the pay bands across our employee base from lowest to highest, split equally into four groups.

● Male 2023 ● Male 2022 ● Female 2023 ● Female 2022



UNDERSTANDING OUR GAP CONTINUED



What does our pay gap mean?

A gender pay gap exists within Glenveagh. The average hourly remuneration of all male employees is 29% higher than the average hourly remuneration of all female employees. This is an overall reduction of 7% since 2022. This gap arises primarily from differences in representation between men and women in different roles and at different levels within our organisation. We do not believe that men and women are paid inequitably within particular roles and levels in our company: we take care to prevent this from happening.

There is a historic underrepresentation of women in the construction industry. This is gradually changing over time, and the change arises in the main from women joining companies like ours at entry level and over time progressing in the industry and in the organisation. With this change ongoing, we see a higher number of women in entry level roles and a lower number of women in senior roles. This, along with the fact that there is comparatively higher representation of women in administrative roles, affects gender pay gap means and medians.

Females make up less than 10% of the construction industry workforce in Ireland*. Our figure at Glenveagh Contracting, our construction arm, is above this at 32%. Furthermore, 76% of female employees at the snapshot date received a bonus. In comparison, 64% of males at the snapshot date received a bonus. This difference is driven by the nature of employment with more male employees employed on hourly contracts not eligible for a bonus. New hires account for many of those, both men and women, who did not receive a bonus. However, a significant gap exists which again highlights the greater proportion of males in senior positions for which bonuses tend to be higher.

Items subject to benefit in kind include healthcare and vehicle related benefits. 72% of females at the snapshot date received BIK in comparison to only 51% of male employees. Similar to the bonus analysis above, this is driven by the number of male employees on hourly contracts.

“Females make up less than 10% of the construction industry workforce in Ireland*. Our figure at Glenveagh Contracting, our construction arm, is significantly above this at 32%.”

76%

of female employees at the snapshot date received a bonus.

64%

of male employees at the snapshot date received a bonus.

* Source: cso.ie, persons aged 15-89 in Employment Q3 2022.

CLOSING THE GAP

Our approach to Equity, Diversity and Inclusion



Attracting and supporting a diverse workforce and ensuring an inclusive workplace remain key priorities for Glenveagh.

We value each employee for who they are and for the unique contribution they bring to our culture. Our people are at the core of our business, and we want everyone who works here to feel they belong, and that they are comfortable being themselves at work. We are determined to be an open and inclusive organisation.

Published in 2022, our Equity, Diversity and Inclusion (ED&I) strategy, Building a Better Workplace outlined three overarching Equity, Diversity and Inclusion (ED&I) objectives:

01 Better Representation

We want our workforce to be reflective of the society/community in which we operate.

[READ MORE](#) PG 7

02 An Inclusive Environment

We want our workplace to be an inclusive environment where everyone feels safe.

[READ MORE](#) PG 8

03 Using our Influence

We will use our influence and voice to promote and drive ED&I in our supply chain, in our community engagement and through our sponsorship, media and communications.

[READ MORE](#) PG 9

Targets have been set under each of these objectives with various workstreams in place, the aim of which is to ensure action across the business thereby directly or indirectly impacting on our gender pay gap.

CLOSING THE GAP CONTINUED

Targets and Goals

Women on the Board by 2027



Women on Senior management team by 2025



Maintain 30% female graduate target



01. Better Representation

In order to reduce the gender pay gap in Glenveagh we are committed to ensuring a more even gender representation at all levels of the organisation, in particular at a senior level.

The Construction industry average of female employees is less than 10% in Ireland. Our figure at Glenveagh Contracting, our construction arm, is above this at 32%

In support of our objectives around better representation, we have provided hiring managers with gender bias training and have reviewed our hiring processes, ensuring alignment with our ED&I strategy. Executive Committee members have received inclusive leadership training and this training is now underway with the Senior Leadership Team (SLT).

We continued to implement our commitment to Business in the Community Ireland's Elevate Pledge, and continued CIF's 'Return with Confidence' returner programme for women in construction. Additionally we sponsored Image Businesswoman of year awards and CIF International Women's Day events.

We spoke at many second and third level institutions and attended graduate fairs, with a focus on attracting female graduates both now and in the future.

We have partnered with Business in the Community Ireland's various employment programmes with a view to attracting and employing a diverse candidate pool, reflective of the communities in which we operate.

Strategy in action

Glenveagh has established partnerships with Universities for Inclusive STEM scholarship programmes

The scholarship programmes are designed with the aim of promoting and supporting individuals to pursue careers in the construction industry, with an emphasis on encouraging the participation of women and individuals who may typically face barriers in accessing third level formal education.

This programme awards selected students with a scholarship up to the value of €3000 annually for up to 3 years of their studies. During this time, they are supported by Glenveagh with mentorship, a coaching programme and work placements with eventual placement on our graduate programme with a full-time position at Glenveagh in their field of study.

Our first partnership was with Carlow SETU in 2021 for our Women in STEM scholarship for Construction Management Student Samantha Kelly. She successfully completed her studies and summer work placements on Glenveagh construction sites. She is currently participating in our 2023/24 Graduate programme and holds a full-time position as Construction Management Graduate. She is an advocate for women in construction and valuable addition to the team stating, "You never feel out of place. It is very diverse and you are always included. Women should definitely look at construction as a career!"

Further to the success of this programme, we are currently placing 4 students on our 2024 STEM scholarship programme in Construction management, Quantity surveying and Innovation.



CLOSING THE GAP CONTINUED

Targets and Goals

Achieve improved rating on the Diversity & Inclusion Statements in Great Place to Work survey by 2025	up 6 to 90% in 2023
Achieve improved rating on the Culture Statements in Great Place to Work survey by 2025	up 6 to 81% in 2023
Deliver ED&I training to all employees by 2025	Training module rolled-out and on-going
Achieve Investors in Diversity 'Gold Standard' by 2024	Maintained 'Silver Standard' in 2023

“We published our new Equity, Diversity and Inclusion (ED&I) strategy, Building a Better Workplace in 2022 and have taken huge strides in its implementation; including implementing a robust governance structure for ED&I issues and growing female board representation to 42%”

Stephen Garvey
Chief Executive Officer

02. An Inclusive Environment

We encourage all of our employees to work together in maintaining an inclusive working environment. We provide a flexible work environment with a hybrid working model and flexible start and finish times for office employees.

In April 2023 we moved into a new state of the art office in Maynooth. In designing the workspace we were cognisant of the varying needs of our employees in ensuring that we provide not only a welcoming and collaborative work environment but also a supportive one. The office has many excellent facilities including multiple collaboration spaces, standing desks, a quiet room, a multi faith room, a mother's room and a subsidised canteen.

In our 2022/23 Great Place to Work survey, the ratings on Culture and Diversity and Inclusion increased significantly, by 6% each, to 81% and 90% respectively.

Strategy in action

Deliver ED&I training to all employees

To support our commitment to creating a work environment that is inclusive to all, we rolled out ED&I training to all of our employees in July 2023. The modules include specific Unconscious Bias and Diversity modules which form part of mandatory onboarding training. Our target of 70% completion rate in 2023 has been exceeded, with 77% of employees having completed these modules. Our target is full completion by 2025.



CLOSING THE GAP CONTINUED

Targets and Goals

We will engage with our suppliers to develop a baseline of those with ED&I policies/commitments and ED&I training and we will set targets following that

Forming part of our supplier engagement work-stream

We will explore how community funding can be targeted at initiatives that have an ED&I commitment

Sponsorship of the Gaelic4Girls, Kildare RFC All Ability teams, Tyrrellstown/Coolock Football Academies, Ennis All Ability children's team

03. Using our Influence

In 2023, we commenced the development of our supplier engagement programme. The programme comprises four key pillars namely: evaluate and identify, collect and understand, engage and influence; and education and train. The programme supports our work on a wide range of social and environmental issues including our approach to ED&I and bridging the gender pay gap in the industry.

Under our 'collect and understand' pillar we will collect the necessary information to allow us to develop a baseline of our suppliers ED&I commitments in order to support them on their journey to build and improve their ED&I credentials. A key enabler of this will be the Supply Chain Sustainability School Ireland, of which Glenveagh is a founding partner.

Launching in January 2024, the School will be a free learning environment helping to upskill those working within, or aspiring to work within, the built environment sector in Ireland.

Glenveagh sponsors many local sporting efforts, with the continued support of the LGFA's 'Gaelic for Girls' programme, encouraging younger girls' participation in sport as well as over 40 local team sponsorships across the country. These sponsorships help provide much-needed new jerseys and sports equipment in clubs across the country, keeping younger children and teenagers participating in sport for longer, aiding their future wellbeing.



ED&I GOVERNANCE STRUCTURE

Establishment of ED&I Governance Structure

Our ED&I governance structure has been established, with Terms of Reference agreed and in place for both the Steering Group and the ENGs.

The Steering Group meets quarterly, and issues detailed updates to Executive Committee on a quarterly basis, and to the ESR Committee annually.

Structure	ESR Committee	Executive Committee	Steering Group	Employee Network Groups ('ENGs')
Requirements	<ul style="list-style-type: none"> > Board-level responsibility as part of its oversight role for the broad sustainability agenda > A focus on ED&I takes place at least once per year 	<ul style="list-style-type: none"> > Executive level responsibility > Each Executive Committee member is a sponsor of an Employee Network Group and is required to demonstrate leadership in their own areas > ED&I is on agenda once per quarter as part of sustainability agenda 	<ul style="list-style-type: none"> > Cross-functional group comprised Senior Leadership Team members across the business > Quarterly meeting chaired by Chief Strategy Officer > Provides guidance and steering on direction of travel > Ensures progress against targets and actions under each of the workstreams 	<ul style="list-style-type: none"> > Parents/Carers Network > Disability Network > LGBTQI+ Network > Ethnicity Network > Women's Network
Status	Complete	Complete	Complete	Complete
Commentary	<ul style="list-style-type: none"> > Completed September 2023 	<ul style="list-style-type: none"> > All sponsors directly involved in ENGs 	<ul style="list-style-type: none"> > Group established and meeting in line with Terms of Reference 	<ul style="list-style-type: none"> > All groups now established and active

ED&I GOVERNANCE STRUCTURE CONTINUED



Strategy in action

Women's ENG

The Women's ENG has been extremely active and has spearheaded some real change. Their focus is on supporting women across the business by collaborating together to influence decisions, change perceptions and empower each other to achieve our full potential and foster a progressive and inclusive workplace.

The Group meets monthly and with their sponsor quarterly. The key priorities for 2023 and 2024 include raising awareness on our family friendly policies and in a male dominated industry, creating a peer group in which women can feel empowered and supported.

In March 2023, they led out our International Women's Day celebrations, announcing Glenveagh's sponsorship of the Construction Industry Federation International Women's Day Breakfast for the 5th year running, inviting women to participate in the CIF Athena Leadership Programme, and sharing a newsletter with a variety of content on women's health, leadership and equality topics.

October 2023 was Women's Health Month at Glenveagh and the Employee Network Group hosted two powerful events which were open to all employees.

In early October, Sandra Lee, trainer for the Athena Programme, joined us and talked about female empowerment, leadership and authenticity.

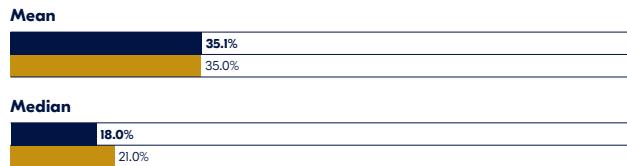
On 18 October 2023 to mark World Menopause Day, the Women's ENG invited Dr Sumi Dunne to give a talk on Women's Health issues, from contraception through to fertility and menopause. The event was both educational and empowering and was attended by both male and female colleagues.

APPENDIX

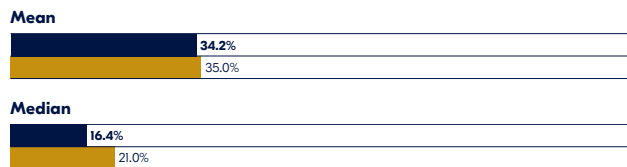
GLV Contracting

On the snapshot date there were 417 people employed by Glenveagh Contracting Limited, of whom 68% were male and 32% were female. 1% were part-time and 5% were temporary contracts.

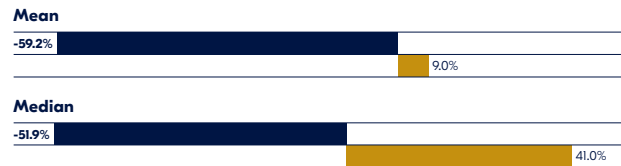
Gender pay gap data for hourly remuneration (all employees)



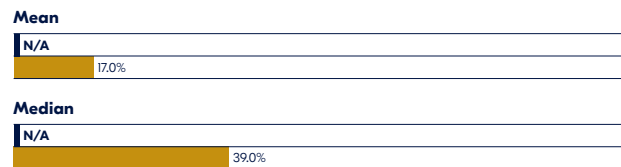
Gender pay gap for hourly remuneration – full-time employees



Gender pay gap for hourly remuneration – fixed-term employees

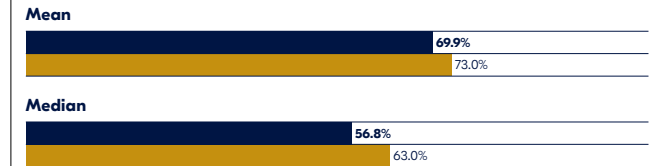


Gender pay gap for hourly remuneration – part-time employees

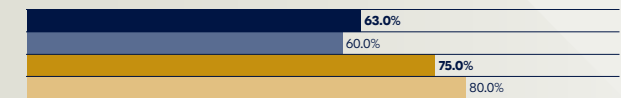


● 2023 ● 2022 *Note 1: 2022 information restated*

Gender pay gap data for bonus pay

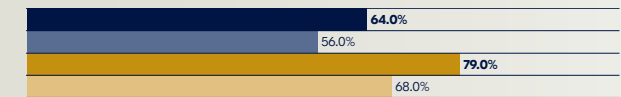


Proportion of males and females receiving benefit in kind



Benefit in kind includes, by way of example, items such as health insurance and vehicles.

Proportion of males and females receiving group bonus



● Male 2023 ● Male 2022 ● Female 2023 ● Female 2022

The quartiles below represent the pay bands across our employee base from lowest to highest, split equally into four groups.

● Male 2023 ● Male 2022 ● Female 2023 ● Female 2022

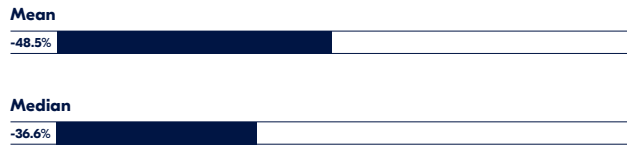


APPENDIX CONTINUED



On the snapshot date there were 74 people employed by Nua Manufacturing Limited, of whom 92% were male and 8% were female. 1% were part-time and 2% were temporary contracts.

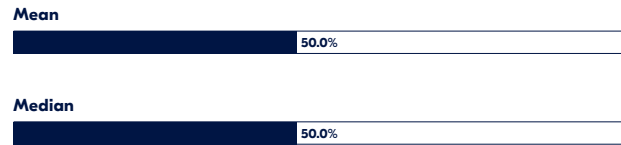
Gender pay gap data for hourly remuneration (all employees)



Gender pay gap for hourly remuneration – full-time employees



Gender pay gap for hourly remuneration – fixed-term employees



Gender pay gap for hourly remuneration – part-time employees

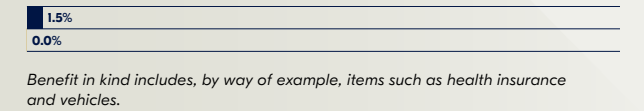


2023

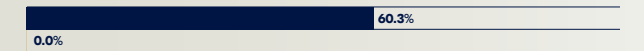
Gender pay gap data for bonus pay



Proportion of males and females receiving benefit in kind

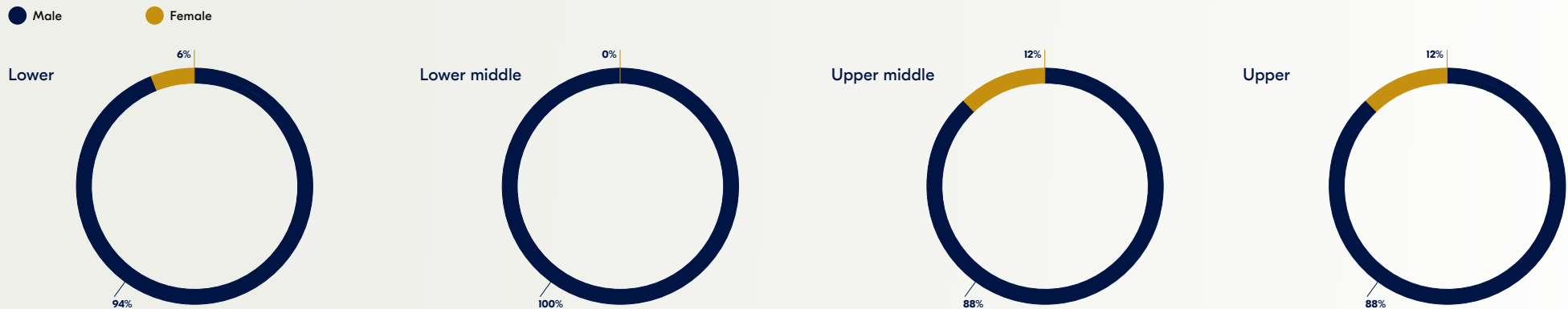


Proportion of males and females receiving group bonus



Male Female

The quartiles below represent the pay bands across our employee base from lowest to highest, split equally into four groups.





GENDER PAY GAP REPORT 2023