



Equality Diversity and Inclusion report

2024-2025



“ People can **bring their whole selves** to **work.** ”

We encourage our people to bring their whole selves to work and feel like they are valued for themselves and their own unique contribution.

We celebrate difference and respect unique needs, perspectives, and the potential of all team members to drive innovation and creativity.

It is our passion for inclusion that creates the most welcoming homes for our residents, and we believe that our teams should reflect the diversity of the local communities of which we are a part.

Our Reporting

This report sets out our Gender Pay Gap, our Ethnicity Pay Gap and gives an overview of our Equality, Diversity and Inclusion programme at iQ.

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CEO

Statement

I am proud of the strides we have made against our ED&I agenda over the past year. We've made great progress across our key focuses - culture, insights and talent acquisition & retention - and I'm excited to see our maturity deepen in these areas.

A personal highlight for me was attending the year-end celebration of our UniQue Working Group, where we celebrated the passion and creativity this group of iQers brings to ED&I across the year. While we acknowledge there is still more to do in attracting and retaining a diverse range of talent, we remain committed to making this a priority.

At iQ, our approach to ED&I is centred around creating an environment where everyone feels like they can bring their whole selves to work – starting from the moment they walk through the doors. We understand that this is fundamental to iQ's success, as supporting our people to be their best enables us to deliver a best year yet for our residents.

While we have made progress in reducing the Gender Pay Gap and Ethnicity Pay Gap, we know there is still more work to be done. ED&I remains a priority for our leadership team and is championed across all parts iQ. By keeping ED&I at the forefront of our agenda, I am confident we will continue building on the progress we have achieved in the years ahead.



Matt Merrick
CEO

People Director

Statement

We have seen another positive year of progress in relation to ED&I at iQ, driven by our UniQue Working Group and underpinned by leadership from both our executive team and Steering Group.

Having passionate iQers committed to driving change and who spark the right conversations to ensure that our teams feel comfortable to share their own stories is key to continuing to make iQ an inclusive place to work for all iQers.

Our intent for better, consistent and clear data through the ED&I dashboard has ensured we are focusing on the topics which matter, and by making this data more accessible to our managers it will enable us to take more action, quicker. I was delighted to see the increase in participation in our second annual ED&I survey. The high number of verbatim comments has given us great insight into the areas which matter to our teams and shows a high degree of engagement in our UniQue activity across all levels of the organisation.

Our gender pay gap is still driven mainly by our senior leadership team, and those with the highest rates of pay, is largely made up of men, whereas roles which are generally paid at or above the National Living Wage are mainly held by female employees. This year, our Gender Pay Gap has decreased by 1.91%, reflecting an increase in higher-paid females. However, we acknowledge that there is still significant work to do to close the gap further.



Lucy Entwistle
People Director

I confirm that the data contained within this report is accurate and that the statutory data is calculated in line with the methodology outlined in the regulations.

Matt
Matt Merrick
CEO

Lucy Entwistle
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People Director

Equality Diversity and Inclusion at iQ

Equality, Diversity, and Inclusion (ED&I) is a key focus for us. We are committed to driving change, breaking down barriers and always looking at ways to make a positive impact for everyone who works at iQ.

This commitment is brought to life through UniQue – our approach to ED&I at iQ. UniQue is sponsored by the executive team and is supported by an employee working group and a Steering Committee, led by a member of the executive team. Our UniQue working group is made up of employees, who we call iQers. They have a passion for ED&I and want to help raise awareness. They encourage the conversations that create understanding and acceptance, and celebrate differences.

Since our last ED&I Report, we have continued to support women through our Women's Networking Group, which now has over 40 members. We supported more participants through the Women in Hospitality, Tourism & Leisure (WiHTL) women's leadership programmes and acknowledged four of our female leaders through their Women to Watch Index.

Our UniQue plan sets out our ED&I activity for the year and highlights our awareness events and partnership collaborations against three areas of focus.



Culture

Talking about and demonstrating the actions we are taking is key to embedding our commitment to ED&I



Talent & Retention

Taking positive action with future recruitment opportunities, growing the current talent pipeline and ensuring we support iQers during their career



Insight

Tracking our progress against our commitments ensures we understand where targeted action can be taken



Culture

in 2024



Talking about and demonstrating the actions we are taking is key to embedding our commitment to ED&I

At the start of the year, we revamped our approach to ED&I. We outlined our mission and commitment, and highlighted to our iQers the responsibility we all have for championing ED&I. To support this further, we created bespoke ED&I e-learning that all iQers complete when they join the business.

Our UniQue Working Group has continued to go from strength to strength. Made up of passionate iQers, this group plans, promotes and celebrates key moments in the ED&I calendar. Working with this group, we have

celebrated Neurodiversity Celebration Week, Black History Month, International Women's Day and Pride Month, amongst others. Across these awareness events, the group has delivered a variety of engagement activities, including design competitions, podcasts, giveaways, bespoke webinars and shared stories from iQers to bring the topics to life. A great example is the approach taken for Black History Month, during which the group designed an 'Experience the Culture' map, highlighting black-owned businesses that iQers could support in their regions, as well

as a collaborative library where iQers could leave reading recommendations for fellow iQers. Beyond the awareness events, the group selected awareness days each month to feature on our internal social platform. This aimed to drive more conversation around ED&I topics and included Zero Discrimination Day, Grief Awareness Day, and White Ribbon Day.

We continue to collaborate with various expert partners to help support our ED&I journey, including Real Estate Balance, Inclusive Employers, Includability and WiHTL. This year we supported two site team managers through the WiHTL Ethnic Future Leaders Programme, and one senior leader through the WiHTL Global Women Leaders Programme. We also featured two more female leaders in the Women to Watch Index,

highlighting inspiring women across the sector.

We took part in WiHTL's ED&I Maturity Curve which is a framework that assesses organisations progress against key ED&I focus areas. In 2023, we received an overall position of 'Strategic' which was ahead of the industry standard, and in 2024, we achieved the highest-level rating of 'Leading Edge'.

Finally, we participated in the Investors in People workplace assessment for the first time, which assesses how organisations are performing against an extensive framework centred around employee experience. We shared the feedback from our 2023 ED&I survey and this contributed to iQ receiving a Gold Accreditation.



Plan for 2025

We will further explore what support, guidance and training we can offer to iQers and managers to ensure ED&I remains a priority at all levels of iQ.

We will continue to deliver opportunities to our iQers across all parts of the business through the WiHTL development programmes.

Our UniQue working group will look at ways they can create more moments for iQers to have conversation on ED&I topics.

Talent & Retention in 2024

Taking positive action with future recruitment opportunities, growing the current talent pipeline and ensuring we support iQers during their career

We want to attract talented people to iQ, and ensure that their time with us is rewarding, and provides opportunities for growth.

To provide development opportunities to our iQers, we delivered a bespoke leadership development programme involving 10 iQers, providing them with the skills they need to progress on their career adventures and empowering them through providing solutions to business challenges. Of the attendees in 2024, 60% were women.



During the year, we introduced Recruitment Toolkits to our hiring managers to support them with recruiting inclusively. The toolkits support our managers through the end-to-end interview process, ensuring that all candidates have a consistent and inclusive experience.

Plan for 2025

We are committed to creating diverse talent pools to ensure we attract individuals with the right skills, expertise, and experiences while achieving greater diversity within each of the areas across iQ.

In 2025, we will showcase iQ and our diverse roles at job shows across the UK.

These events will provide us the opportunity to connect with talented individuals from different backgrounds, enabling us to engage with a broader demographic. By doing this,

we aim to improve our recruitment process and build more diverse shortlists for all of our roles.

Internally, a new career pathway approach is in development to launch towards the end of 2025. We will aim for diverse representation across these development programmes which will support our site-based iQers in progressing through the different roles we have at iQ, and support women and ethnic minorities to be better represented in more senior roles.

Insight in 2024

Tracking our progress against our commitments ensures we understand where targeted action can be taken

Throughout the year, we have consistently reviewed demographic data through our quarterly ED&I dashboard which covers Gender, Ethnicity, Age, Disability and Sexual Orientation. Our dashboard is key to understanding our employee population and identifying where gaps may exist. We have a high disclosure rate for both Disability and Sexual Orientation, and this year we have implemented a new HR system which has increased the options our iQers can select, to ensure our data is better reflective of our population.

Plan for 2025

“ I am happy with the way iQ create an inclusive culture, they do not shy away from it’ ”



We launched our second voluntary ED&I survey in December 2024 - 51% iQers completed the survey (compared to 44% in 2023), and 89% of respondents indicated that they can be their authentic selves at work. We received over 300 verbatim comments which have been shared with our Steering Committee and will be incorporated into our plans for the coming year.

We recognise that our data shows an underrepresentation of women at senior levels, which is not reflected in the overall iQ population. We will continue with our efforts outlined in this report and ensure this remains a focus.

We have devised a new ED&I dashboard with an automated feed from our new HR System which will provide leaders with clearer real-time insights, and help us to better address any imbalances across specific functions, sites and job roles.

We remain committed to driving diverse hiring shortlists. In addition, we continue to develop our female and ethnic minority talent to build our internal talent pipeline over time.

Pay Gap Report

2023-2024

Our Gender Pay Gap

The gender pay gap reflects the difference between men's and women's average hourly pay as a proportion of men's average hourly pay. It is reported using:

- Mean: based on the average of the total population;
- Median: based on the amount that our middle paid man/woman is paid when we list the population in ascending order.

A positive percentage indicates that the average pay for men is higher than for women, with a higher number showing a larger gap.

In 2023/24, we increased our headcount by 7.4% and have reduced our mean pay gap by 2.97%.

We have seen an increase in higher paid women, meaning we have also seen a decrease in our median pay gap by 4.72%.

During this reporting year our employee population was 52.76% female and 47.24% male.

The analysis below shows the difference between the mean and median within our hourly rates of pay for male and female employees. A positive number means that these are lower for our female employees than for our male employees.

	2022/2023	vs	2023/2024
MEAN	25.67%		22.70%
MEDIAN	8.92%		4.20%

Our Pay Quartiles

	Male	Female
Lower Quartile	31.50%	68.50%
Lower Middle Quartile	53.60%	46.40%
Upper Middle Quartile	49.40%	50.60%
Upper Quartile	54.50%	45.50%



Our mean gender pay gap has reduced as we have seen more male new starters joining in the lower quartile. We have also seen a positive increase in females hired and promoted into both lower middle quartile and upper quartile, meaning our median has reduced.

Our operational roles make up 64% of our workforce and our gender data shows that we have a higher number of female employees in all of these roles than we have male employees, with 4 out of 5 of our Regional Managers being female. Our mean pay gaps in our operational roles are:

Job Role	Male	Female	Mean
Regional Manager	20.00%	80.00%	-10.47%
Operations Manager	46.51%	53.49%	9.50%
Assistant Manager	30.43%	69.57%	0.08%
Customer Service Advisor	34.31%	65.69%	0.14%
Housekeeper	15.79%	84.21%	-0.79%

The overall mean pay gap for Site teams is 4.34% which highlights that the higher mean pay gap is within the Support office population where there are more males in higher paying roles, with 56 males in the upper two quartiles vs 33 females.

The mean pay gap for our Support office is 38.79%, which is 4.15% higher than last year. Whilst we have seen an increase in female employees move into the upper quartile, we have also seen a small number of male new starters at the higher end of the upper quartile which has driven an increase in the overall mean pay gap for our Support office.

Our Gender Bonus Gap

This analysis shows the percentage of male and female employees who have received a bonus during the year. A slightly higher percentage of males were paid a bonus (63.19% vs 62.07%), although our mean bonus pay has reduced by 1.55%, our median bonus gap has increased by 16.56%.

The main reason for the increase was due to outstanding company performance, and unlike 2022/23, there was no one-off discretionary bonus payment to employees in the lower and lower middle quartile. Our senior leadership team is still predominantly male which is why the mean gap remains high.

	2022/2023	vs	2023/2024
MEAN	56.57%		52.90%
MEDIAN	17.94%		34.94%

Our Ethnicity Pay Gap

Although Ethnicity Pay Gap reporting is still not a legal requirement, we believe voluntarily reporting this information is an important step in our UniQue plan.

Between 2023 and 2024, iQ employed 671 employees and at this time, 90 of those employees had either not declared their ethnicity data or had opted for 'prefer not to say' when adding their diversity data. These employees have therefore been removed from our reporting.

Out of the remaining 581 employees, 31.84% are from an Ethnic Minority and 68.16% are White British / White - Other. Both our mean and median pay gap have decreased, however, because we still have more highly paid employees who are White British /White-Other than from other Ethnicities, the reduction is minimal but still a move in the right direction.

Our Pay Quartiles

	Ethnic Minority	White / White British
Lower Quartile	36.30%	63.70%
Lower Middle Quartile	35.86%	54.14%
Upper Middle Quartile	33.10%	66.90%
Upper Quartile	22.07%	77.93%

To align with our ED&I dashboard reporting, we have split our ethnicity pay gap data down into separate ethnic minority groups ¹.

This helps us to better understand the distribution across each of these ethnic minority groups across the quartiles.

Ethnicity	LQ %	LMQ %	UMQ %	UQ %
Asian/Asian British	24.00%	25.33%	25.33%	25.33%
Black/African/Caribbean/Black British	33.33%	36.51%	20.63%	9.52%
Mixed/multiple ethnic groups	31.25%	18.75%	34.38%	15.63%
Other ethnic group	26.67%	26.67%	33.33%	13.33%
White - Other	38.00%	19.00%	25.00%	18.00%
White British	18.58%	25.00%	24.32%	32.09%

If we were to include the 'not declared' and 'prefer not to say' in our ethnicity pay gap reporting, we would see this distribution across the quartiles. This highlights the need to improve disclosure rates so we will make that a key focus moving forward.

Ethnicity	LQ %	LMQ %	UMQ %	UQ %
Asian/Asian British	24.00%	25.33%	25.33%	25.33%
Black/African/Caribbean/Black British	33.33%	34.92%	22.22%	9.52%
Mixed/multiple ethnic groups	31.25%	18.75%	34.38%	15.63%
Other ethnic group	26.67%	26.67%	33.33%	13.33%
Prefer not to say	43.33%	10.00%	26.67%	20.00%
White - Other	33.33%	24.51%	24.51%	17.65%
White British	17.35%	25.85%	24.15%	32.65%
Not Declared	28.33%	21.67%	25.00%	25.00%

	2022/2023	vs	2023/2024
MEAN	22.95%		21.43%
MEDIAN	8.70%		5.43%

Ethnicity Bonus Pay Gap

The proportion of Ethnic Minorities who received a bonus in 2023/24, compared to 2022/23 has decreased slightly from 55.34%. However, the proportion of White - British / White Other has increased from 57.39% in 2022/23., The main reason for this is in 2022/23 we paid a one-off bonus discretionary bonus to our lowest paid employees (predominantly in lower quartile and lower middle quartile), reflecting cost of living pressures. This payment was not replicated in 2023/24.

This year, we have seen an increase in employees within the eligibility of the ethnic pay gap reporting (510 employees in 2022/23 vs 581 employees in 2023/24) and therefore that has had an impact on our mean and median bonus pay gap as the percentage of ethnic minorities within the population has remained consistent on last year.

Our median has therefore increased due to a higher amount of White employees in the upper quartiles than other ethnicities which results in the median for the White employees being in the upper middle quartile and the median for other ethnicities in the lower middle quartile.

	2023	vs	2024
MEAN	46.70%		43.10%
MEDIAN	31.26%		38.69%

Ethnic Minority	54.05%
White - British / White - Other	63.38%

We will continue to encourage our employees to share their data with us to enable us to report more accurately on the ethnicity pay gap at iQ.



Age, Disability and Sexual Orientation

Although there is no requirement to report on all of our demographic data across iQ, we believe it to be important for the future of ED&I at iQ, and to ensure we are being transparent about the diversity of our employees today and inform our future plans. We review the following demographics each quarter across our site and support teams.

Age

Our age demographic spread between the age of 23 and 52 is fairly even across iQ and begins to decrease after the age of 53.

We continue to be part of the Age Friendly Employer pledge to show our commitment to

creating a multigenerational and age inclusive workplace. We review our job adverts regularly to ensure inclusive language is being used, identify age-diverse job boards and challenge hiring managers to look at the diversity of their team.

Disability

We recently widened our disability reporting options to ensure they are inclusive to all. We now have 12 options available which range from health conditions, neurodiversity types, hearing, vision, mobility, mental health and more.

We currently have an 88.5% disclosure rate, with 4.29% of iQers selecting a disability category. Neurodiversity is an area in which we want to create more awareness and support, and we will look to do this via our UniQue Working Group.

This year, our UniQue Working Group recognised Neurodiversity Celebration Week for the first time which involved highlighting the many strengths and advantages those who neurodivergent bring to the workplace. This involved sharing an overview of Neurodiversity, creating a resource pack to support iQers further, providing insight into why fidget toys can be helpful and providing fidget toys to anyone who requested one.

Sexual Orientation

We continue to report on sexual orientation with 7 options available which include Asexual, Pansexual, Gay / Lesbian or Homosexual, Straight or Heterosexual, Other Sexual Orientation or prefer not to say. We have also created an additional 'Gender Identity' category, providing iQers with the option to disclose whether their gender identity is the same as their sex registered at birth, or whether they identify as Non-binary, Trans Woman, Trans Man or that it's different but not listed.

We currently have an 91.8% disclosure rate on sexual orientation, with 9.2% of iQers selecting one of the LGBTQIA+ categories.

This year, our UniQue Working Group celebrated Pride Month through a range of engagement initiatives. This included a Pride Bucket Hat competition where we asked iQers to design a bucket hat that could be worn for Pride Month and the London Pride Parade. We also hosted the Pride podcast for the second year where we sat down with four iQers to talk about their lived experience as part of the LGBTQIA+ community.





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