
2025

I-RES GENDER PAY GAP REPORT

I-RES

TABLE OF CONTENT

01	About Us	07	Key Findings and Figures
02	Our Vision & Mission	09	Bonus and BLK Gaps
03	Core Values	10	How I-RES is looking to address the Gender Pay Gap?
04	Summary	14	IFML Figures
05	Introduction		



A MESSAGE FROM OUR CEO | EDDIE BYRNE

“

At I-RES, we are dedicated to fostering a diverse, equitable, and inclusive workplace. Our inaugural Gender Pay Gap Report recognises sector-wide challenges, particularly the underrepresentation of women in senior and technical roles—a legacy that continues to influence pay gap figures in property and real estate, both in Ireland and internationally.

While our gender pay gap is not a measure of equal pay for equal work, to which we are committed, it underscores the need to address structural and cultural barriers to advancement. We remain committed to supporting flexible working, investing in leadership development for women, and maintaining fair, transparent recruitment and promotion processes.

Over the past year, I-RES has enhanced family-friendly policies, launched leadership development programs, and introduced unconscious bias training. We regularly review our practices to ensure inclusivity and accessibility.

Closing the gender pay gap is essential for our long-term success. Diverse teams drive better decisions, innovation, and results. We will continue to learn from best practices. Thank you to all our colleagues who are helping to create a more inclusive I-RES. Together, we can continue to develop a workplace where everyone has the opportunity to succeed.

”



Eddie Byrne
Chief Executive Officer | I-RES



ABOUT US



Ireland's leading provider of rental housing, recognised for quality and value, delivering sustainable growth while being a great place to work, and maximising our contribution to the wider community.



OUR VISION

To be Ireland's leading provider of rental housing, recognised for quality and value, delivering sustainable growth while being a great place to work, and maximizing our contribution to the wider community.

OUR MISSION

Providing high-quality rental homes and exceptional service to our residents through our integrated teams to generate sustainable value for our shareholders.

CORE VALUES



Sustainability

We are committed to long term thinking, sustainable growth and our communities.



Integrity

We do the right thing when nobody is looking.



Performance

We maintain high standards and deliver on our commitments



Collaboration

We achieve more when we work together

Summary

In Ireland, mandatory Gender Pay Gap (GPG) reporting has been extended to organisations with more than fifty employees for 2025.

This extension, set forth by The Employment Equality Act 1998 (Section 20A) (Gender Pay Gap Information) (Amendment) Regulations 2025, marks a significant lowering of the reporting threshold and brings I-RES into scope for the first time.

Though the scope of the regulations means that IFML is required to report and I-RES REIT falls outside the scope of the regulations, we consider I-RES to be one organisation and have taken the decision to report on a combined entity basis for transparency and underscore our dedication to cultivating a work environment grounded in inclusivity and fairness.

The organisation has selected **Monday 30 June 2025** as its official snapshot date, with the reporting period extending from 1 July 2024 to 30 June 2025 and a submission deadline of 30 November 2025.

These measures require not only the collection and publication of data but also a proactive stance in analysing trends and identifying strategies to address any gender pay imbalances uncovered.

This report aims to provide an understanding of how the gender pay gap is measured as of our snapshot date, an appreciation of what our gender pay gap represents, and an overview of the work we are undertaking and planning for, to start closing the gap.

Transparency of reporting helps us identify areas for improvement and track progress over time.

Our employees are the backbone of our business and the driving force behind our success. We are committed to investing in their growth and wellbeing, ensuring they feel valued, rewarded, and satisfied in their roles.

Introduction

The aim of this report is to provide the reader with an understanding of how the gender pay gap is measured as of our snapshot date (June 30th), an appreciation of what our gender pay gap represents, and an overview of the work we are undertaking, and planning for, to start closing the gap.

What is a Gender Pay Gap?

Gender Pay Gap is the percentile differentiation (%) in the average hourly wage of self-acknowledged males and females across a workforce, regardless of their department, seniority and or tenure on a like-for-like basis.

Understanding the Gender Pay Gap

The gender pay gap measures the difference in average earnings between men and women across the entire organisation. Our gender pay gap illustrates disparities in the distribution of men and women across different roles and levels, particularly in more senior roles. A positive Gender Pay Gap means women, on average, earn less than men, while a negative gap indicates, men are earning less on average.

Gender Pay Vs Equal Pay

Our report distinguishes between gender pay gap and equal pay. Equal pay ensures men and women are paid equally for work of equal value, the gender pay gap reflects the overall distribution of men and women in various roles and at different levels within I-RES. A gender pay gap should not be an indication of the absence of equal pay for work of equal value.

Mean and Median Gender Pay Gaps

The mean pay gap is calculated by comparing the average hourly pay rates of men and women in the organisation.

The median pay gap is the difference between the midpoints in the ranges of hourly pay for all male employees and all female employees irrespective of position. Mean and median figures are also shown for part-time and temporary employees.

Quartile Bands Analysis

Pay quartiles are calculated by splitting all employees in the organisation into four even groups according to the level of hourly pay. Employers must express as a percentage (%) the proportion of male and female employees in each quartile.

Gender and the Property Industry

Statistics from the Society of Chartered Surveyors Ireland (SCSI), reveal a gender imbalance in the industry. Full membership of SCSI consists of 25% female and 75% male members. Focusing on the property sector specifically, the divide shows a slightly higher female representation with 34% female and 66% male members.

Who is included in the calculation?

All employees: The calculation includes every person employed by the organisation on the specific snapshot date.

Employees on different contracts: Full-time, part-time, and temporary employees are all counted in the report.

Employees on all forms of leave: Employees on maternity leave, paternity leave, long-term sick leave, and career breaks (i.e. employees who are on career breaks for over 12 months), who have received no pay during the reporting period are included in the headcount, but not included in the reporting figures.



Key Findings and Figures

- The snapshot date was 30th June 2025. The pay period was 01/07/2024 – 30/06/2025.
- On the chosen snapshot date, there were 105 relevant employees. This was made up of 53 males and 52 females (50.5% and 49.5% respectively). 10 of these employees are on contract (6 male and 4 female) and 7 are part-time (3 male and 4 female)
- For each employee, their ordinary pay, total bonus – paid in the preceding 12 months, and total hours worked for the reporting period were calculated. From this, the relevant gender pay gap calculations were completed.

The mean hourly pay gap is the difference between the average hourly pay for all male employees and the average hourly pay for all female employees, irrespective of role in the organisation.

The median pay gap is the difference between the midpoints in the ranges of hourly pay for all male and all female employees irrespective of role in the organisation.

The figures highlight the distribution of genders across different roles and seniority levels within the organisation.

The lower proportion of women in receipt of a bonus is mainly due to a higher proportion of female new hires who have not yet met the tenure requirement for the full bonus amount. This reflects eligibility criteria rather than differences in role or performance.

Our gender pay gap is attributable predominantly to the lower representation of female employees on the Senior Leadership Team and an historical under-representation of women at senior levels across the real estate sector.

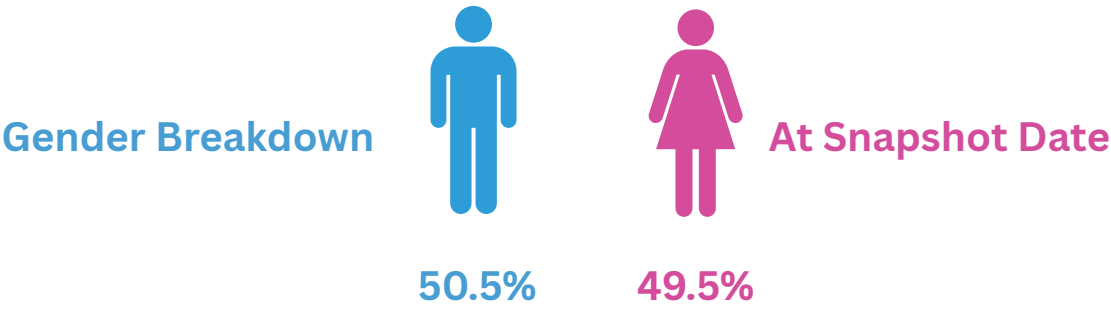
This manifests also with a higher proportion of male employees in Investment and Development roles which on average are paid higher than some other roles as per historical industry norms.

Key Findings and Figures

In contrast, our median gap of 1.37% indicates that the gap in pay between the middle-paid man and woman is very low and is more representative of pay equity than the mean as it is not skewed by a few very high or low earners.

While the mean pay gap appears marked, further analysis around our pay quartiles provides greater clarity on variances. Given the almost equal proportion of male and female employees in the organization, the quartiles illustrate that female employees are in the majority in the upper middle quartile and the Lower quartile where in both areas there is also a negative mean pay gap.

In the interests of transparency, we have, on a voluntary basis, disclosed the mean gap by quartile which reflects almost no difference or positive differences in favour of female staff in all bar the upper quartile.



*Data captured at snapshot date	Mean Gender Pay Gap %	Median Gender Pay Gap %
Mean & Median Hourly Gender Pay Gap % =	33.08%	1.37%

*Data captured at snapshot date	Mean Bonus Pay Gap %	Median Bonus Pay Gap %
Mean & Median Bonus Gender Pay Gap % =	52.43%	4.12%

*Data captured at snapshot date	Mean Gender Pay Gap %	Median Gender Pay Gap %
Part-time Mean & Median Gender Pay Gap % =	-145.51%	-139.52%

*Data captured at snapshot date	Mean Gender Pay Gap % (Temp Contract)	Median Gender Pay Gap % (Temp Contract)
Temp Contract Mean & Median Gender Pay Gap % =	50.32%	8.88%

Bonus and BIK Gaps

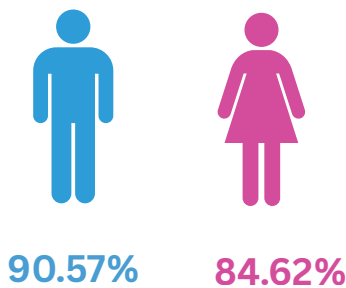
The greater proportion of males in senior roles where bonuses form a significant part of their overall remuneration leads to a significant mean gender bonus gap. Again, on a median basis, the gap significantly narrows to approximately 4%.

The lower proportion of female employees receiving a bonus is indicative of new joiners being predominantly female during the reporting period and not being eligible for a full bonus based on tenure.

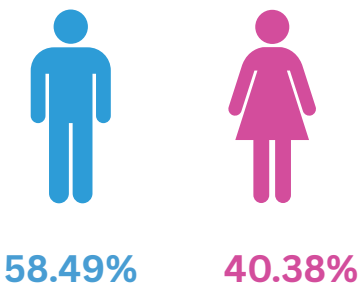
Benefit in Kind (BIK) includes any non-cash benefit of monetary value provided to an employee. At I-RES, this predominantly represents health insurance which is available to all employees from joining date with the organisation.

The proportionate uptake is lower among the female employee base representing the increased number of female employees joining the organisation and the lower uptake was indicative of circumstances previously existing in relation to eligibility criteria on tenure rather than a gender related pay gap.

Proportion Total (%) of Employees Receiving Paid Bonuses



Proportion Total (%) of Employees Receiving Paid Benefit In Kind (BIK)



Mean & Median Gap Per Quartile		
*Data captured at snapshot date	Mean Gender Pay Gap %	Median Gender Pay Gap %
A (Upper)	32.21%	22.19%
B (Upper Middle)	-12.35%	-9.11%
C (Lower Middle)	0.89%	3.60%
D (Lower)	-9.10%	-5.12%

Gender Split Per Quartile		
*Data captured at snapshot date	% of Male	% of Female
A (Upper)	64.00%	36.00%
B (Upper Middle)	40.74%	59.26%
C (Lower Middle)	65.38%	34.62%
D (Lower)	34.62%	65.38%

How I-RES is looking to address the Gender Pay Gap?

I-RES is committed to reporting its Gender Pay Gap annually and taking action to promote gender equality within the organisation.

Diversity is key to our success and we reflect the communities we serve by attracting and supporting a diverse workforce, be that promoting gender equality, supporting underrepresented groups and ensuring inclusivity in all aspects of our business.

Access to Opportunities

I-RES has long been committed to the ongoing training and development of all our employees. In the last year, a new Learning and Development Framework has been established that focuses on the specific needs of varying cohorts across the organisation focused on facilitating career pathways for our more junior (and also predominantly female) employees at our I-RES Academy as well as providing specific management training for our people managers to support their leadership development.

In conjunction with these targeted initiatives, we have provided every employee with access to a Learning and Development platform for both professional and personal development and which is available in a totally flexible way, online, 24/7 that accommodates the personal circumstances and schedules of our employees.

Internal Mobility

I-RES has a strong history of internal mobility and progression and 70% of our upper middle quartile female employees have been promoted internally into their positions. 80% of 2025 new hires were female and 50% of them have joined into management positions.

How I-RES is looking to address the Gender Pay Gap?

We remain committed to supporting our employees who wish to undertake further professional education through both financial and study supports and our support of several employees in their apprenticeship in Auctioneering and Property Services which opens up development opportunities across the organisation.

Employee Supports

We have reviewed and improved our employee support offerings specifically the provision of enhanced maternity and paternity leave and the introduction of supports under a Breastfeeding and Domestic violence policy.

We provided mandatory Dignity at Work Training for all employees. We reviewed and enhanced access to, and increased the contribution towards, and benefits provided by, our private health insurance scheme to facilitate broader access and appeal across the entire employee base.

We continue to offer hybrid working arrangements to all of our employees where feasible for their roles.

Equity, Diversity & Inclusion at I-RES

The Equity, Diversity and Inclusion (EDI) Committee has been established to assist the organisation in the promotion of these principles. In 2024 we celebrated maintaining our silver status in Diversity & Inclusion from the Irish Centre for Diversity, providing a framework for embedding EDI into our systems.

Unconscious Bias Training

One key initiative supporting these outcomes has been the rollout of unconscious bias training across the organisation. By increasing awareness of how subtle, unintentional biases can influence hiring, promotion, and pay decisions, I-RES ensures that all employees and leaders are equipped to recognise and challenge ingrained assumptions.

How I-RES is looking to address the Gender Pay Gap?

Women in Leadership

At the snapshot date and throughout 2025, the I-RES Board of Directors maintains an equal gender balance, with 50% male and 50% female representation.

The Board, although not directly employed by I-RES is collectively responsible for the long-term sustainable success of the organisation and leads the development of the culture, purpose, values and strategy in I-RES and aims to ensure that these are aligned.

Our commitment to Diversity and Inclusion extends beyond compliance as we strive to foster an environment where everyone feels valued, recognised and respected.



How I-RES is looking to address the Gender Pay Gap?

Looking forward, I-RES is committed to:

1. Continuing to monitor and transparently report on gender pay and bonus gaps, ensuring accountability at all levels.
2. Focusing on personal development and career opportunities.
3. A diverse and inclusive organisation.
4. Implementing targeted development and progression programs to support the advancement of women and underrepresented groups within the organisation.
5. Reviewing recruitment, promotion, and reward practices to remove unconscious bias and create equal opportunities for all employees.
6. Providing ongoing education and training for leaders and staff on inclusive leadership and best practices in gender equity.
7. Actively seeking feedback from employees through surveys and forums to identify barriers and areas for improvement.

These actions are designed to build on the progress already made, to ensure that all employees, regardless of gender, can thrive and be rewarded equitably.

IFML figures

IFML Gender Pay Gap Analysis

Gender Breakdown



46.34%



At Snapshot Date

53.65%

*Data captured at snapshot date	Mean Gender Pay Gap %	Median Gender Pay Gap %
Mean & Median Hourly Gender Pay Gap % =	15.33%	12.02%

*Data captured at snapshot date	Mean Bonus Pay Gap %	Median Bonus Pay Gap %
Mean & Median Bonus Gender Pay Gap % =	33.85%	18.75%

*Data captured at snapshot date	Mean Gender Pay Gap %	Median Gender Pay Gap %
Part-time Mean & Median Gender Pay Gap % =	-48.96%	-52.07%

*Data captured at snapshot date	Mean Gender Pay Gap % (Temp Contract)	Median Gender Pay Gap % (Temp Contract)
Temp Contract Mean & Median Gender Pay Gap % =	12.59%	4.02%

Proportion Total (%) of IFML Employees Receiving Paid Bonuses



89.47%



86.36%

Proportion Total (%) of IFML Employees Receiving Paid Benefit In Kind (BIK)



63.16%



40.91%

IFML Mean & Median Gap Per Quartile		
*Data captured at snapshot date	Mean Gender Pay Gap %	Median Gender Pay Gap %
A (Upper)	44.73%	42.34%
B (Upper Middle)	0.14%	0.05%
C (Lower Middle)	2.79%	-0.02%
D (Lower)	-13.26%	-12.50%

IFML Gender Split Per Quartile		
*Data captured at snapshot date	% of Male	% of Female
A (Upper)	30.00%	70.00%
B (Upper Middle)	75.00%	25.00%
C (Lower Middle)	50.00%	50.00%
D (Lower)	33.33%	66.67%

