Macdonald & Company

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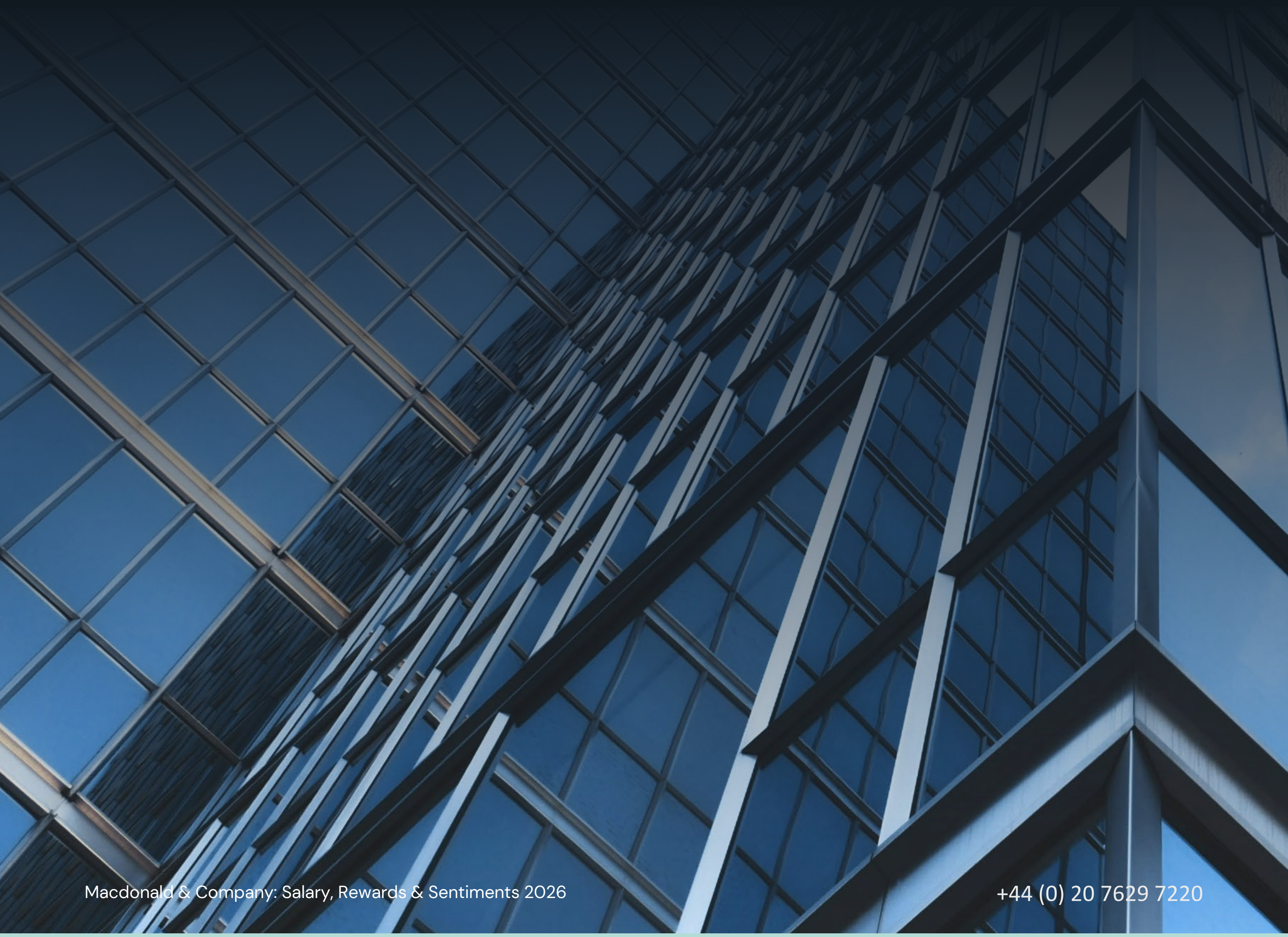
Salary & Remuneration Report

Benchmarking the development and project management team at
[ ]

Persons for
Joe Bloggs

Date
January 2026



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Contents

Introduction

The Macdonald & Company Salary, Rewards and Sentiments report 2026.

Real estate in 2026 treads a complex market shaped by mixed economics, geo-politics, fluctuating interest rates and inflation. Global investment and development activity has slowed in some sectors, yet demand for resilient assets and urban regeneration remains strong.

Within this environment, talent strategy is evolving rapidly. Employers are balancing cost control with the need to secure skilled professionals for critical deals and projects. At the same time, employees are prioritising competitive pay and maintaining work flexibility. The rise of artificial intelligence adds another dimension, with 52% of the market aiming to adopt technical advances to boost productivity. The industry stands at a crossroads: adapt and grow, or risk falling behind.

Globally, salaries have continued to rise, with the average increase at 11%, up from 9% last year. Bonuses, however, have declined to an average of $15,000, down from $20,000, reflecting slower market activity.

Workplace dynamics are also shifting. Hybrid working remains the norm in most regions, but return-to-office mandates are gaining traction. Nearly 61% of respondents believe additional mandatory office days would negatively affect them. Employee sentiment mirrors these pressures: while 53% feel valued, salary stagnation and limited career progression remain key drivers of dissatisfaction.

Job mobility is increasing, with 52% of respondents likely to seek a new role in 2026, up from 46% last year, particularly in the US, Europe, and South Africa. Among those unlikely to move, most cite satisfaction in their current role, but 64% attribute their decision to uncertainty in the job market and wider economy, a behaviour now referred to as 'job-hugging'.

For 26 years, Macdonald & Company's annual global Salary, Rewards and Sentiments research has provided invaluable insights for employers and employees alike. Drawing on over 12,000 salaries and extensive feedback, this report offers a clear view of how the industry is responding to macroeconomic forces, technological advances, and evolving workforce expectations. These insights enable organisations to make informed decisions that strengthen talent pipelines and support growth in a competitive market.

Foreword

Peter Moore, MRICS, CEO

Despite the challenges shaping real estate, our industry continues to demonstrate resilience and adaptability. By focusing on genuine innovation rather than shortcut strategies, and by investing in talent, we have every reason to be optimistic about the opportunities ahead.

12,000

Salary data from individuals in real estate and related assets in 2025

£ 60,000,000

Worth of salaries negotiated by Macdonald & Company globally in the last year

75,000

Registered candidates open to opportunities with 30,000 at mid-management to board-level

Now in its 26th edition, the annual Macdonald & Company Salary, Rewards and Sentiments report remains the most comprehensive for those working across real estate and related assets.

Macdonald & Company compile the largest global remuneration survey in the real estate sector completed by 3,000 respondents each year.

The figures in this report are compiled from the 2026 'Salary, Rewards & Sentiments' survey results, coupled with the salary information of 9 000 opportunities/registrations and the £60m+ worth of salaries negotiated each year by our industry leading consultants.

In this report we focus on the business of [   ] and the roles associated with [the development of its assets.]

The report sample group will include the respondents who class their experience and employer within [Built to Rent and Commercial Development] .

[The comparators include development companies and regeneration companies in Greater London delivering a mix of open market sales and affordable development often in urban regeneration settings.]

This report is intended for use as detailed benchmark of these specific roles and function based on like-for-like companies.

Headline stats

Key 2026 remuneration statistics in the U.K.

£70,000

Is the U.K. median salary for 2026 - up from £65,000 in 2025, with pay increases in the last 12 months averaging 9.6%

£10,000

Is the average bonus awarded in the U.K in the last 12 months – down from £12,000 in 2025 and £19,000 in 2024.

75%

Of real estate professionals in the U.K. received a pay rise.

57%

Of U.K. respondents received a pay rise following an annual pay/performance review - with the average increase of 6.5%.

20%

Is the average salary increase for those who found a new role.

18%

Is the average salary increase for those that received a promotion.

38%

Of U.K. respondents say bonuses are the most desirable employment benefit.

77%

Of U.K. respondents have mandatory number of office days – the remainder say they have complete autonomy.

16%

Is the calculated gender pay gap in the U.K. – this is most prominent at director and board level.

20%

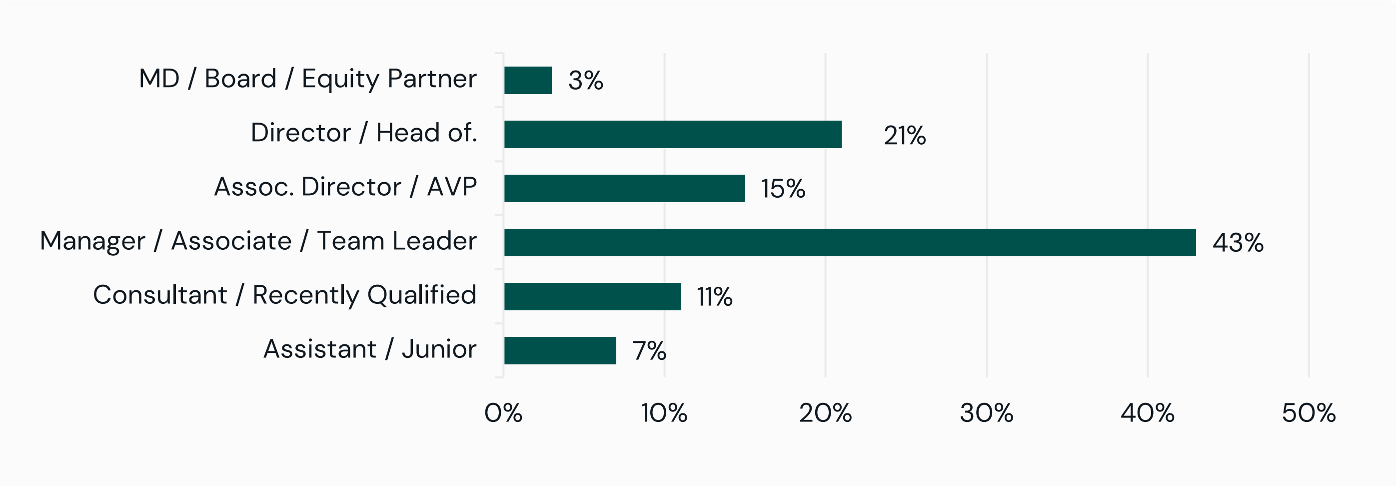
Is the calculated ethnicity pay gap in the U.K. – the largest disparity is at board-level.

Data overview

The survey data compiled in the U.K. comprises:

Experience

Respondents comprise 18% entry-mid level, 58% mid-senior and 24% senior-executive level professionals



Gender

Men accounted for **68% of respondents** in the UK and women, **30%. 2%** preferred not to say / self-describe

£75,000

UK Men's Median Salary

£63,000

UK Women's Median Salary

Ethnicity

Those from a white ethnic background account for **76%** of respondents in the UK and 24% for those that are from an ethnic minority background.

£75,000

White Ethnic Background Median Salary

£60,000

Ethnic Minority Background Median Salary

Return to office

Are return-to-office mandates rising?

Last year, 30% of professionals reported having complete autonomy over where they work. Today, that figure [redacted]

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[redacted]

Artificial intelligence

Real estate's AI adoption and employee sentiments.

Rapid advancements in AI have become a major focus in recent years. As its capabilities and limitations in the [redacted]

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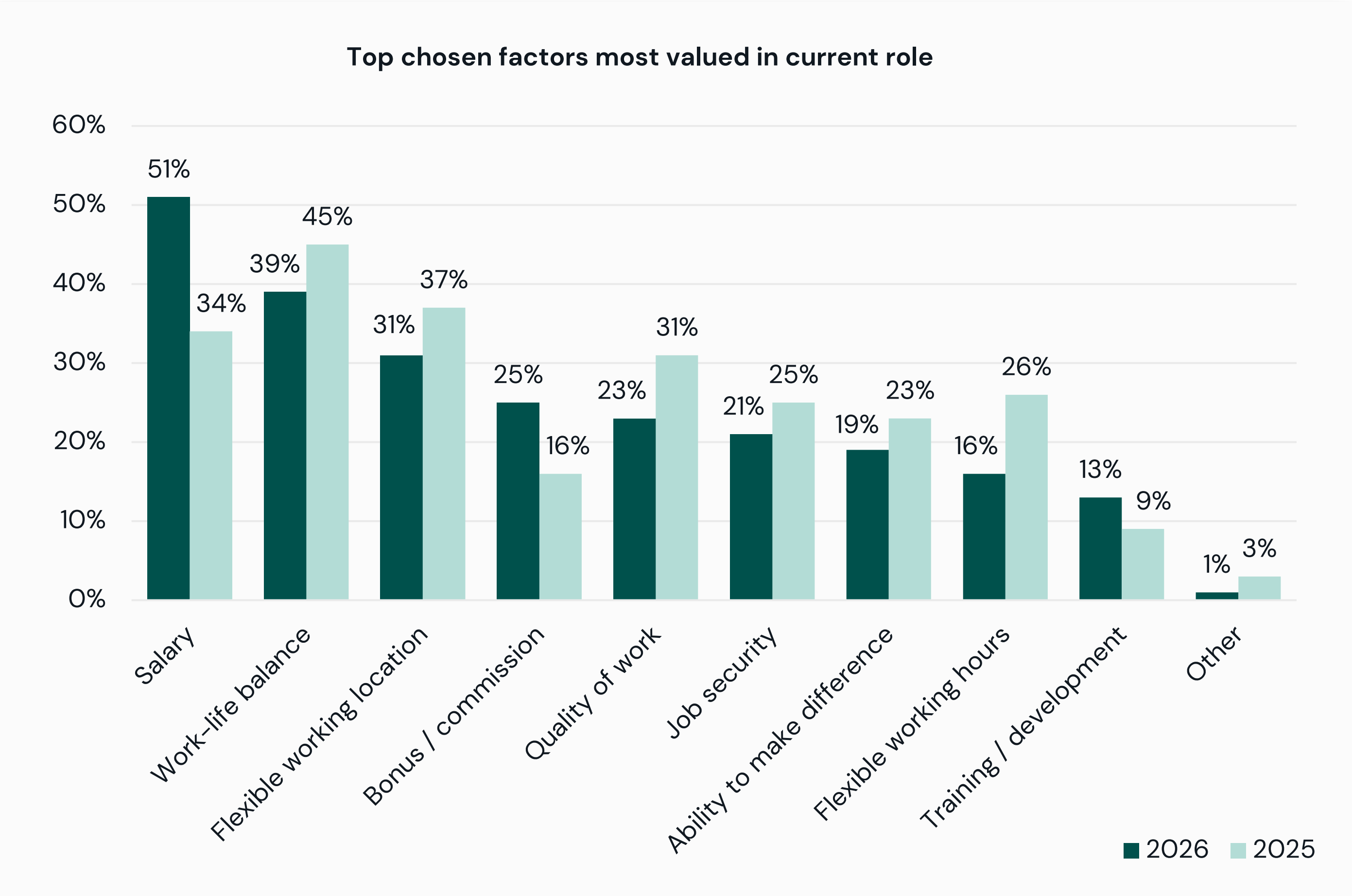
Most valued in the workplace

Understanding employee priorities for better retention

For 26 years, we have asked respondents to identify the five aspects they value most in their current role, updating the options over time to reflect changing workplace trends. Between 2020 and 2025, work-life balance and flexible working consistently ranked above salary. This year, however, priorities have shifted back to pre-pandemic norms, with salary reclaiming the top spot.

This renewed focus on remuneration is also evident in the inclusion of bonuses and commission among the top five factors. Meanwhile, the quality of work remains stable, and there has been a notable increase in the importance placed on training and development within current roles.

Rank	2026	2025	
1	Salary Level	Work-Life Balance	▼ 1
2	Work-Life Balance	Flexible Working Location	▼ 1
3	Flexible Working Location	Salary Level	▲ 2
4	Bonus / Commission	Quality of Work	▼ 1
5	Quality of Work	Job Security	▼ 1

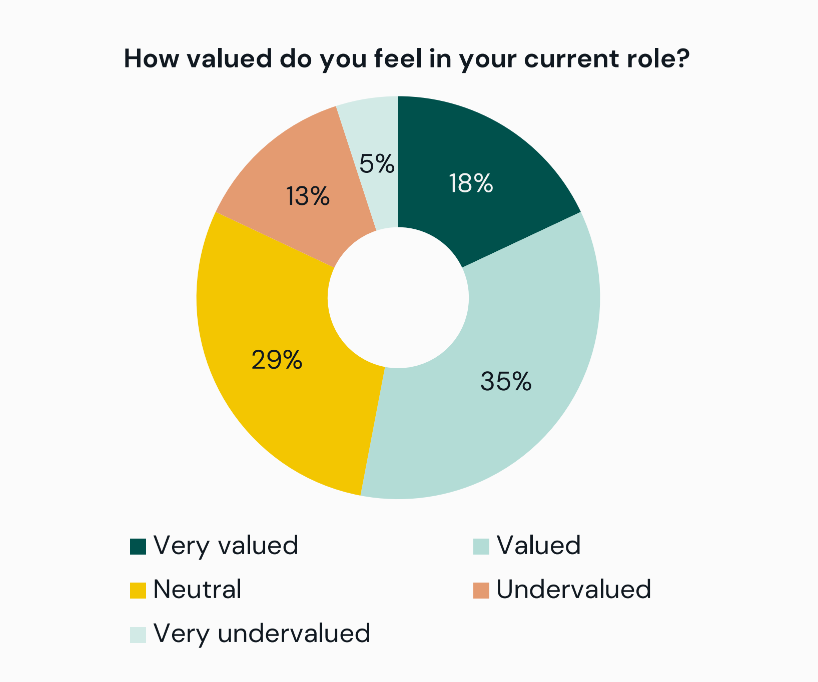


Employee sentiment in 2026

Respondents were asked how valued they feel in their current role and why.

53% in the U.K. say they feel valued, 29% are neutral and 18% say they feel undervalued.

A positive workplace culture that encourages strong relationships and recognises contributions helps employees feel valued. When pay and career progression stall and recognition is lacking, dissatisfaction and resentment can grow.



There are opportunities to grow in my role

Managers are trusting and good at communication

There is a lack of business strategy to drive things forward

Awful management and a nonsensical RTO policy

Reasons feeling valued		Reasons feeling undervalued	
Relationship with manager(s)	32%	Salary level	25%
Recognition of work	23%	Promotion / career growth	21%
Company culture & values	16%	Company culture & values	21%
Salary level	11%	Recognition of work	16%
Promotion / career growth	9%	Relationship with manager(s)	12%
Bonus / commission level	6%	Bonus / commission level	5%
Company benefits	1%	Company benefits	1%
Other	1%	Other	2%

Employee sentiment in 2026

Respondents were asked how likely they are to move jobs in 2026.

40% in the U.K. say they are likely to move job this year.

[redacted]

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Salary data introduction

[When we turn our attention to annual base salary we can see there are hot spots within our chosen cross-section of Residential / Mixed use Development.]

[In 2025 we saw tremendous demand for those in residential development, however the heat of the market was concentrated in what

Salary Dataset

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Salaries – Investors/REITS & Developers

Asset Management

Seniority	25th Percentile Salary £	Median Salary £	75th Percentile Salary £	95th Percentile Salary £	Avg. Max Bonus Entitlement %	Avg. Employer Pension %	Avg. LTIP
MD / C Suite	[redacted]						
Director / SVP (10+ years PQE)							
Associate Director / VP (7-10 years PQE)							
Associate / AVP (3-7 years PQE)							
Consultant / Analyst / Qualified (NQ-3 years PQE)							
Assistant / Graduate / Junior							

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Property Management

Seniority	25th Percentile Salary £	Median Salary £	75th Percentile Salary £	95th Percentile Salary £	Avg. Max Bonus Entitlement %	Avg. Employer Pension %	Avg. LTIP
MD / C Suite	[redacted]						
Director / SVP (10+ years PQE)							
Associate Director / VP (7-10 years PQE)							
Associate / AVP (3-7 years PQE)							
Consultant / Analyst / Qualified (NQ-3 years PQE)							
Assistant / Graduate / Junior							

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Salaries – Investors/REITS & Developers

Development Management

Seniority	25th Percentile Salary £	Median Salary £	75th Percentile Salary £	95th Percentile Salary £	Avg. Max Bonus Entitlement %	Avg. Employer Pension %	Avg. LTIP
MD / C Suite	[redacted]						
Director / SVP (10+ years PQE)							
Associate Director / VP (7-10 years PQE)							
Associate / AVP (3-7 years PQE)							
Consultant / Analyst / Qualified (NQ-3 years PQE)							
Assistant / Graduate / Junior							

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Project Management

Seniority	25th Percentile Salary £	Median Salary £	75th Percentile Salary £	95th Percentile Salary £	Avg. Max Bonus Entitlement %	Avg. Employer Pension %	Avg. LTIP
MD / C Suite	[redacted]						
Director / SVP (10+ years PQE)							
Associate Director / VP (7-10 years PQE)							
Associate / AVP (3-7 years PQE)							
Consultant / Analyst / Qualified (NQ-3 years PQE)							
Assistant / Graduate / Junior							

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Salaries – Consultancy

Asset Management

Seniority	25th Percentile Salary £	Median Salary £	75th Percentile Salary £	95th Percentile Salary £	Avg. Max Bonus Entitlement %	Avg. Employer Pension %	Avg. LTIP
MD / C Suite	[redacted]						
Director / SVP (10+ years PQE)	[redacted]						
Associate Director / VP (7–10 years PQE)	[redacted]						
Associate / AVP (3–7 years PQE)	[redacted]						
Consultant / Analyst / Qualified (NQ–3 years PQE)	[redacted]						
Assistant / Graduate / Junior	[redacted]						

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Property Management

Seniority	25th Percentile Salary £	Median Salary £	75th Percentile Salary £	95th Percentile Salary £	Avg. Max Bonus Entitlement %	Avg. Employer Pension %	Avg. LTIP
MD / C Suite	[redacted]						
Director / SVP (10+ years PQE)	[redacted]						
Associate Director / VP (7–10 years PQE)	[redacted]						
Associate / AVP (3–7 years PQE)	[redacted]						
Consultant / Analyst / Qualified (NQ–3 years PQE)	[redacted]						
Assistant / Graduate / Junior	[redacted]						

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Salaries – Consultancy

Development Management

Seniority	25th Percentile Salary £	Median Salary £	75th Percentile Salary £	95th Percentile Salary £	Avg. Max Bonus Entitlement %	Avg. Employer Pension %	Avg. LTIP
MD / C Suite	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
Director / SVP (10+ years PQE)	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
Associate Director / VP (7–10 years PQE)	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
Associate / AVP (3–7 years PQE)	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
Consultant / Analyst / Qualified (NQ–3 years PQE)	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
Assistant / Graduate / Junior	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]

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Project Management

Seniority	25th Percentile Salary £	Median Salary £	75th Percentile Salary £	95th Percentile Salary £	Avg. Max Bonus Entitlement %	Avg. Employer Pension %	Avg. LTIP
MD / C Suite	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
Director / SVP (10+ years PQE)	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
Associate Director / VP (7–10 years PQE)	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
Associate / AVP (3–7 years PQE)	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
Consultant / Analyst / Qualified (NQ–3 years PQE)	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
Assistant / Graduate / Junior	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]

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Car allowance

Investors/REITS & Developers	
Seniority	**Avg. Allowance £**
Director / SVP (10+ years PQE)	
Associate Director / VP (7–10 years PQE)	
Associate / AVP (3–7 years PQE)	Send us your brief
Consultant / Analyst / Qualified (NQ–3 years PQE)	
TOTAL AVG	

Consultancy	
Seniority	**Avg. Allowance £**
Director / SVP (10+ years PQE)	
Associate Director / VP (7–10 years PQE)	
Associate / AVP (3–7 years PQE)	Send us your brief
Consultant / Analyst / Qualified (NQ–3 years PQE)	
TOTAL AVG	

Employment packages

In the UK, just under half are satisfied with their employment package.

Our latest research shows base salary is often one part that form a full remuneration package.

82% of those in the industry are awarded

Monetary benefit eligibility from U.K. respondents

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Further Guidance

For more information about this report or to learn more about the services Macdonald & Company offer, connect with one of our specialist advisors.

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