

Salary & Remuneration Report

Benchmarking the development and project management team at
[]

Persons for
Joe Bloggs

Date
January 2026

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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%

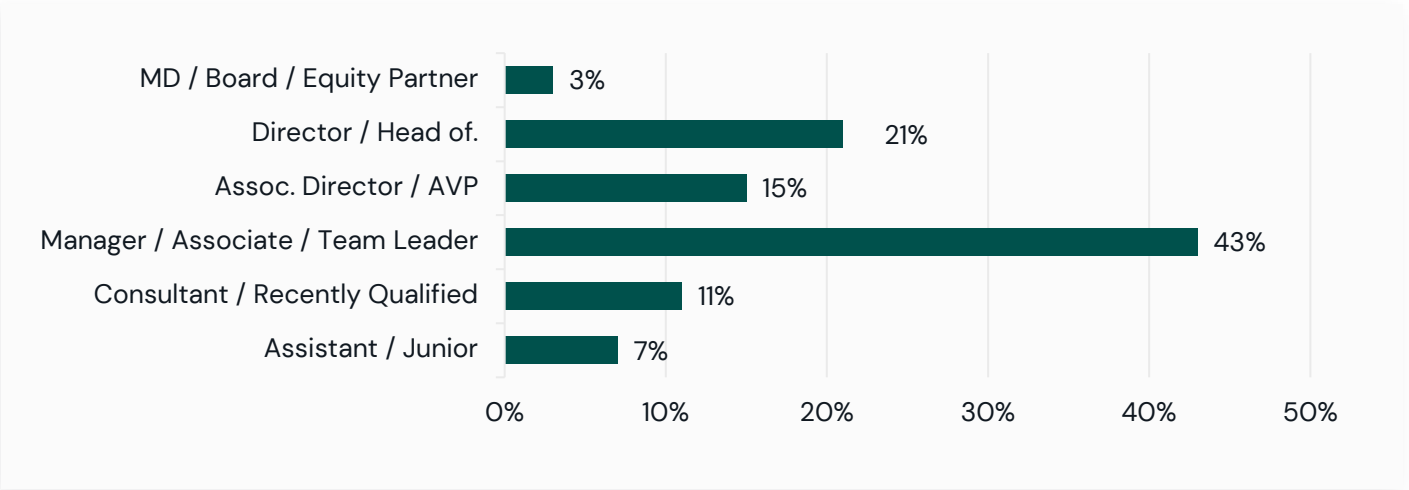
Is the calculated ethnicity pay gap in the U.K. – the largest disparity is at board-level.

Data overview

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

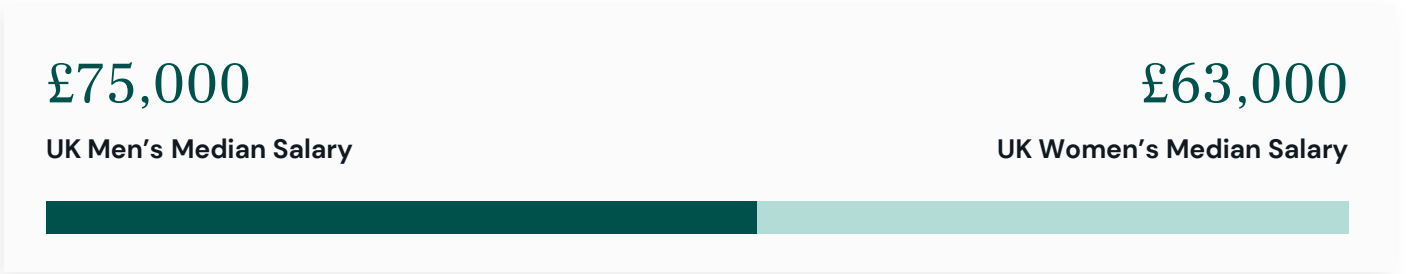
Experience

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



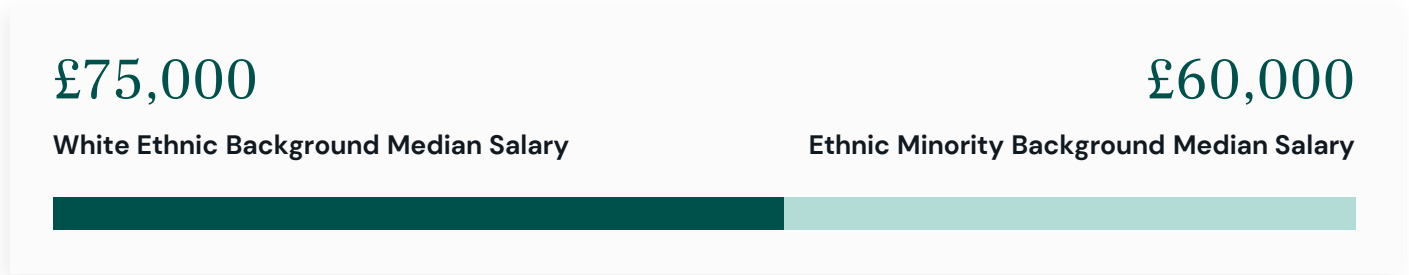
Gender

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



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.



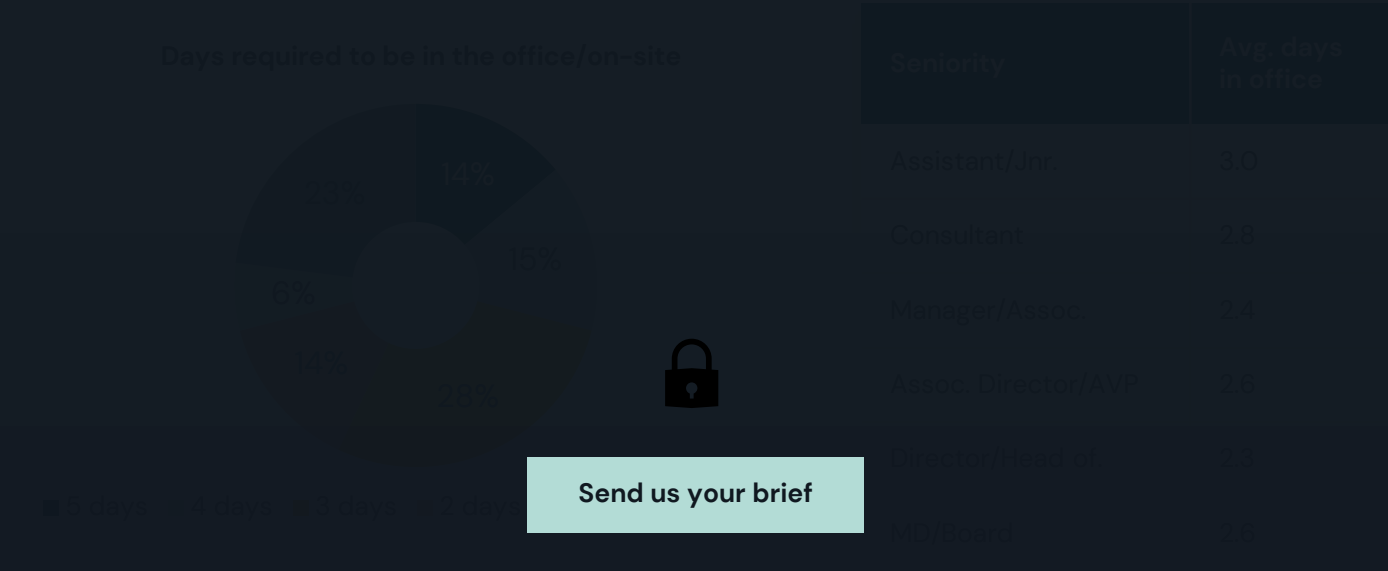
Return to office

Are return-to-office mandates rising?

Last year, 30% of professionals reported having complete autonomy over where they work. Today, that figure has dropped to 23%. In the UK, employees spend an average of 2.5 days per week in the office, with nearly three in ten professionals following a hybrid model. There is a clear link between seniority and office attendance, with entry-level employees spending more time on-site.

A significant 61% of respondents believe that increasing mandatory office days would negatively impact them. This sentiment is strongest among those living in commuter towns in the South-East, female professionals, and individuals at entry to mid-career levels.

Work-life balance continues to be a priority for employees, largely in the form of flexible working. Despite this preference, employers across the real estate sector have gradually introduced return-to-office policies. In today's employer-driven market, these changes are less likely to face the backlash seen in previous years. More job briefs now require additional office days for new hires, though employers risk losing key talent if flexibility is reduced.



Artificial intelligence

Real estate's AI adoption and employee sentiments.

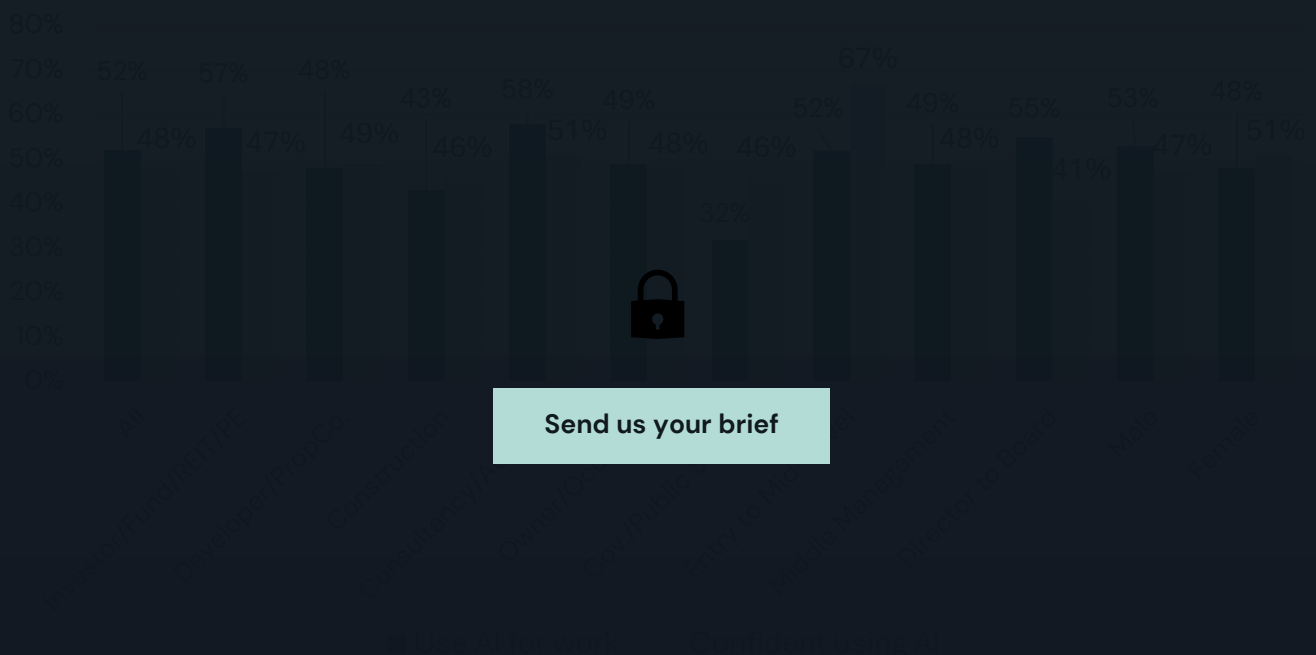
Rapid advancements in AI have become a major focus in recent years. As its capabilities and limitations in the workplace become clearer, more organisations are adopting AI to improve processes and productivity.

Our survey found that over half of respondents use AI at an individual, team or organisational level (excluding large language models such as ChatGPT). Usage is most common among mid-management to director-level professionals and among male respondents, although these groups are less likely to feel confident using it.

While the real estate sector is often seen as a late adopter of technology, our research shows companies are actively exploring where AI can add value. Investors, funds, REITs, private equity firms and consultancies report the highest levels of AI use, likely due to the nature of their roles. Those that have adopted AI say it has boosted productivity and efficiency, with 28% agreeing it has led to upskilling in their role.

Overall, 78% of respondents believe AI will significantly influence the real estate and built environment.

Percentage % that say they use AI at work and feel confident using it



Most valued in the workplace

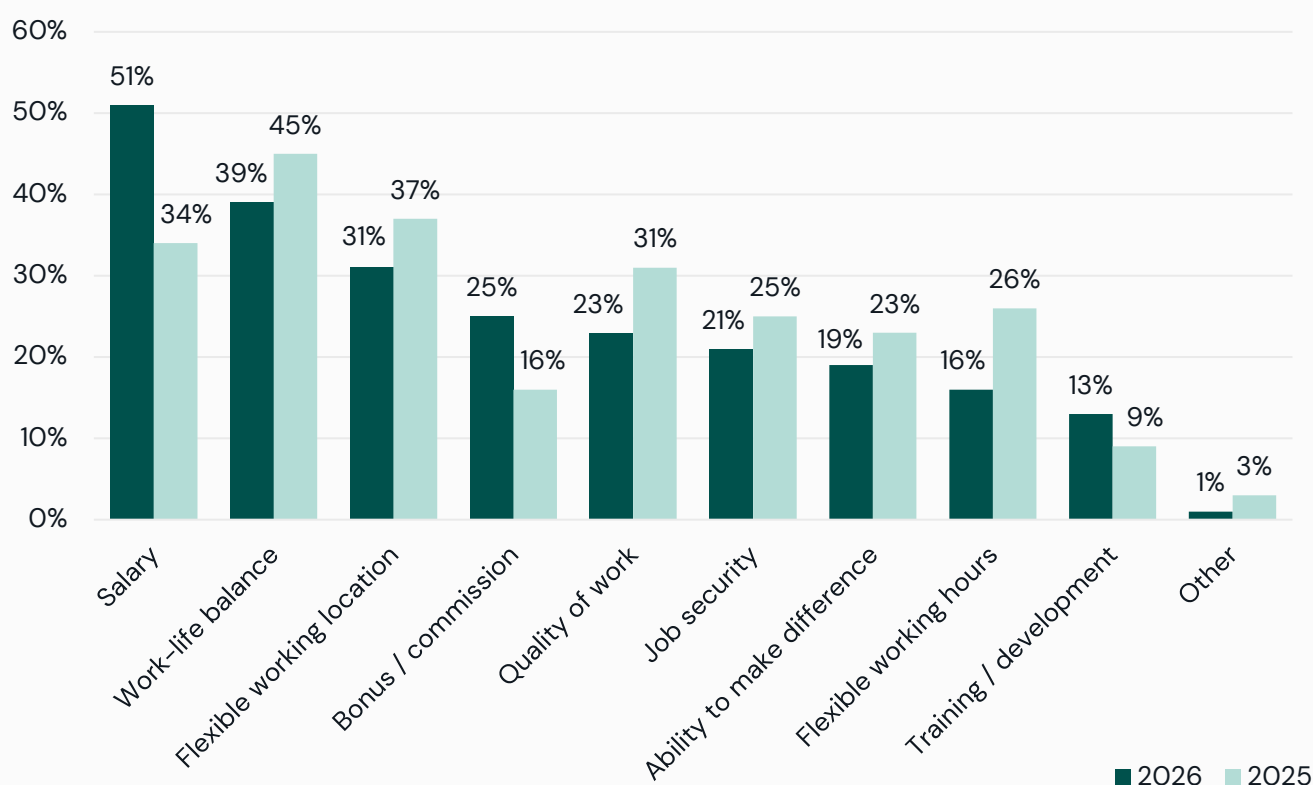
Understanding employee priorities for better retention

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

Top chosen factors most valued in current role



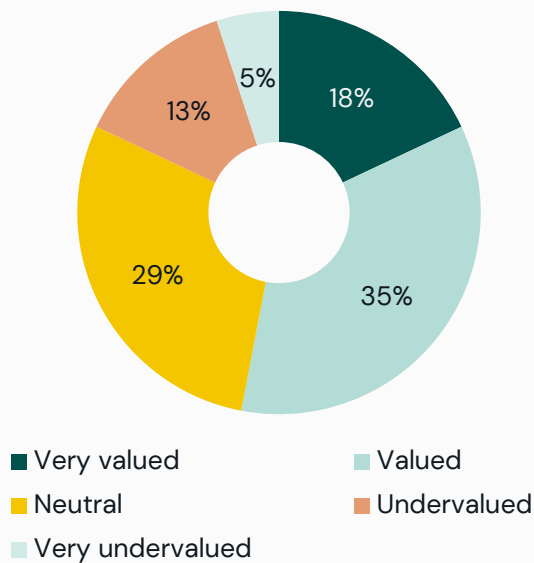
Employee sentiment in 2026

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.

How valued do you feel in your current role?



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

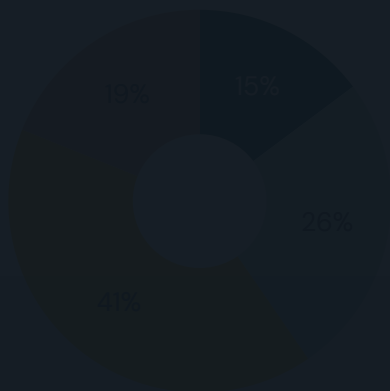
Reasons feeling valued		Reasons feeling undervalued	
Relationship with manager(s)	32%	Salary level	25%
Recognition of work	23%	Promotion / career growth	21%
Company culture & values	16%	Company culture & values	21%
Salary level	11%	Recognition of work	16%
Promotion / career growth	9%	Relationship with 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.

The reasons cited for wanting to move or stay are directly parallel.



How likely are you to move job in 2026?

- Very likely
- Likely
- Unlikely
- Very unlikely

Lack of leadership and clearly define job responsibility

Job security

I joined when the company was flexible with WFH – now they are doing a U-turn.



Maternity policies and pay are not usually made public from other companies. I can't take that risk.

Send us your brief

Reasons for wanting a new role

Reasons for staying in current role

Unhappy in my current role 48%

Happy in my current role 55%

Job market / economy feels favourable 46%

Job market / economy feels unfavourable 35%

My industry is growing / stable 38%

My industry is stagnant / unstable 32%

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 we consider to be “operational real estate” those typically with 5 – 8 years experience, competent, able to operate with agency in their day to day duties, but before they take line responsibility for anyone more junior. This field of our market was the most hotly contested and we felt huge salary inflation driven by the demand, often at the expense of more senior rungs of management and experience creating real warps to an otherwise linear salary experience ascent.]

Name Here Job Title

Salary Dataset

[We have the ability to select geographical regions in our research. HLL remains within the SE but outside of traditional London boundaries, whereas once this might have meant local salaries were less influenced by the city; the changing working practices and ease of transport now means the average employee is able to choose a career in either the home counties or London and expect comparable salaries and benefits. As such we have used the London and South-East filter on the below salaries]

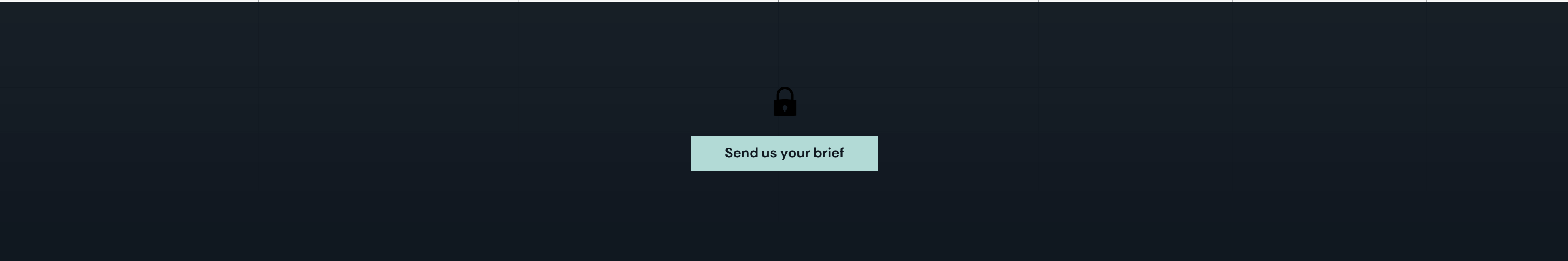
Using our database of registered jobseekers and new registered comparable opportunities we have further refined the comparison for your chosen skill(s) and the below table shows the grades within that skill set with the central points to be applied subject to individual competency within that skill set. The below table provides a spectrum of salary



Send us your brief

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							
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							

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							
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							

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							
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							

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							
Director / SVP (10+ years PQE)							
Associate Director / VP (7–10 years PQE)							
Associate / AVP (3–7 years PQE)	<button>Send us your brief</button>						
Consultant / Analyst / Qualified (NQ–3 years PQE)							
Assistant / Graduate / Junior							

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	125,000	133,600	160,000	194,000	*50-300%	12.5	*51%
Director / SVP (10+ years PQE)	87,750	95,000	110,250	138,900	31	12.0	*32%
Associate Director / VP (7-10 years PQE)	76,250	82,500	94,750	115,000	22	8.0	*18%
Associate / AVP (3-7 years PQE)	60,500	66,500	74,500	89,400	18	5.5	N/A
Consultant / Analyst / Qualified (NQ-3 years PQE)	44,000	54,000	63,500	81,300	15	3.0	N/A
Assistant / Graduate / Junior							

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							
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							

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	125,000	133,600	160,000	194,000	*50-300%	12.5	*51%
Director / SVP (10+ years PQE)	87,750	95,000	110,250	138,900	31	12.0	*32%
Associate Director / VP (7-10 years PQE)	76,250	82,500	94,750	115,000	22	8.0	*18%
Associate / AVP (3-7 years PQE)	60,500	66,500	74,500	89,400	18	5.5	N/A
Consultant / Analyst / Qualified (NQ-3 years PQE)	44,000	54,000	63,500	81,300	15	3.0	N/A
Assistant / Graduate / Junior							

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	108,500	126,000	149,500	188,200	*50-200%	12.5	*21%
Director / SVP (10+ years PQE)	81,250	87,500	93,750	111,750	25	6.0	*16%
Associate Director / VP (7-10 years PQE)	71,000	75,500	91,000	99,400	19	5.5	N/A
Associate / AVP (3-7 years PQE)	58,500	63,500	69,000	82,450	15	5.0	N/A
Consultant / Analyst / Qualified (NQ-3 years PQE)	43,500	48,500	51,000	58,500	10	3.0	N/A
Assistant / Graduate / Junior							

Car allowance

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

Consultancy	
Seniority	Avg. Allowance £
Director / SVP (10+ years PQE)	 Send us your brief
Associate Director / VP (7-10 years PQE)	
Associate / AVP (3-7 years PQE)	
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.

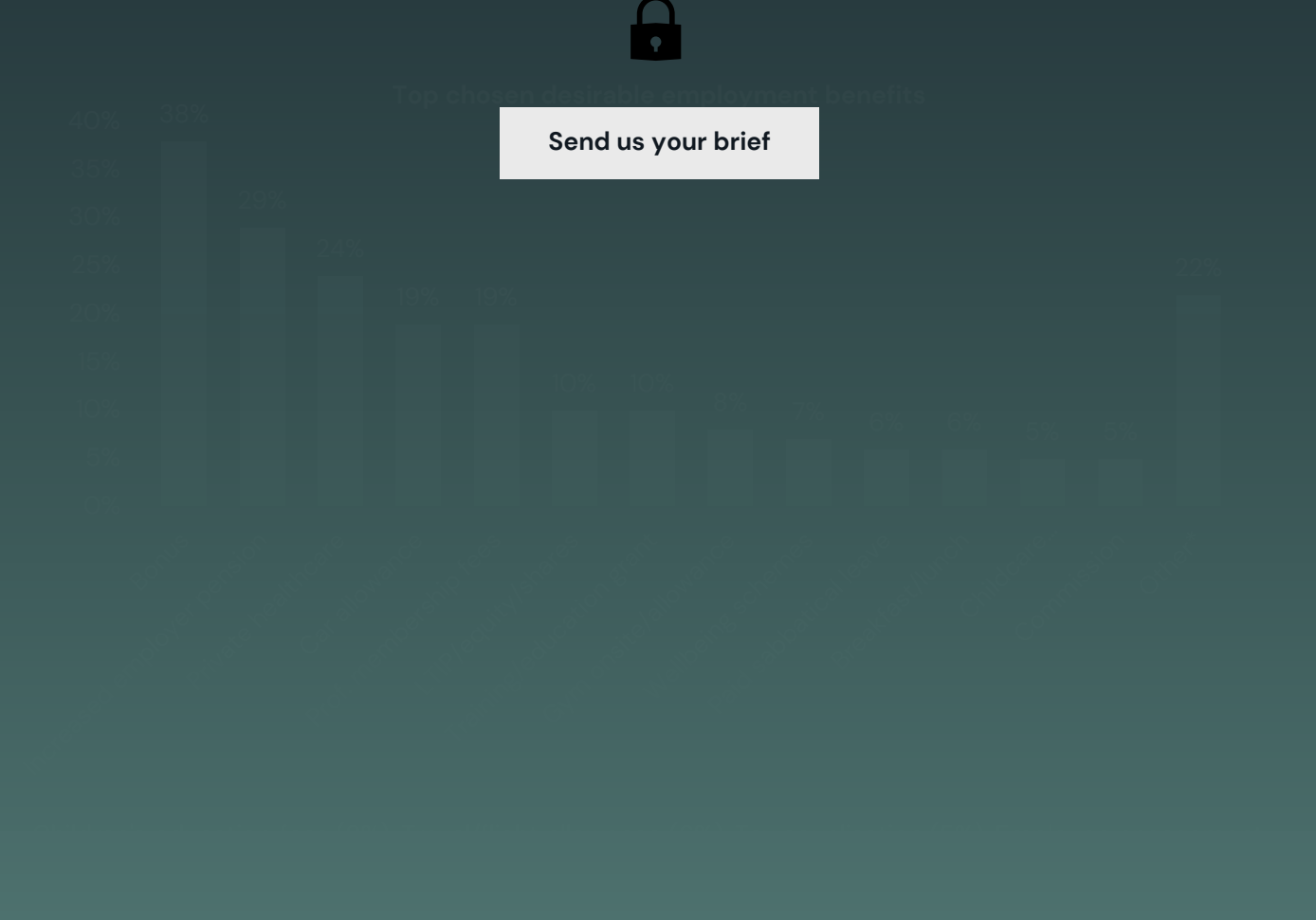
82% of those in the industry are awarded performance-based bonuses, with the average maximum eligible as a percentage of base salary is 37%. (20% for entry-consultant level, middle management-26%, director to board level-52%).

Average employer pension contribution is 7.6%, with the typical range between 6.4-8.4%.

Four in ten professionals have a car allowance averaging £6,000 annually.

47%
Are satisfied with their current benefits package

Most desirable benefits



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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