

Our people

Achievement of our strategic priorities is dependent upon our ability to attract, develop, motivate and retain talented employees. To facilitate this, our objectives are:

- to create an environment where employees are well motivated and have a strong belief in the Group, its strategy and its core values;
- continual improvement of the skills and competency of our employees at all levels and across all disciplines;
- the retention and growth of our people who are critical to the business;
- well constructed and fair reward systems which incentivise superior performance and align employees' and shareholders' interests; and
- development and use of appropriate employment practices across the Group.

Key to our achievement of these objectives is:

- regular and effective communication;
- a clear, performance orientated, remuneration process; and
- a structured staff development programme.

Throughout the year, there are various structured activities that help us achieve our objectives as set out below:

Annual HR cycle for employees

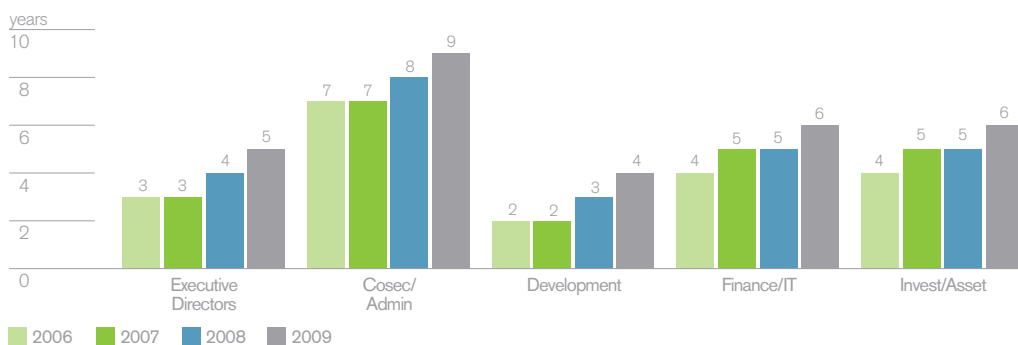
January/February	Market review and benchmarking of employee salaries.
February	<p>Group's sustainability objectives and targets for the forthcoming year are communicated to all employees.</p> <p>Employees are informed of the year end performance review process and the focus of objectives and targets for the forthcoming year.</p>
March	<p>Pre-performance review meeting held between Chief Executive, Company Secretary and Line Managers.</p> <p>Year end performance review held between Line Managers and employees and review of development needs and proposed training.</p> <p>Employees and Line Managers discuss and set personal objectives and targets for the forthcoming year.</p> <p>Executive Committee review salary levels vs market review, performance against personal objectives and targets, proposed bonuses and proposed LTIP awards.</p> <p>Quarterly Review – formal presentation to all employees by the Chief Executive followed by a question and answer session.</p>
April	<p>Remuneration Committee review of remuneration for Senior Manager salary levels, bonuses, LTIP awards and employee corporate bonus target.</p> <p>Feedback from performance review from Line Managers to Executive Committee and proposed actions and review of employee training needs.</p>
May	<p>Achievement of the Group's sustainability and objectives and targets for the previous year are communicated to all employees.</p> <p>Quarterly Review – formal presentation to all employees by the Chief Executive followed by a question and answer session.</p>
September	<p>Six monthly performance review of progress against personal objectives and targets held between Line Managers and employees and review of training undertaken and development needs.</p> <p>Quarterly Review – formal presentation to all employees by the Chief Executive followed by a question and answer session.</p>
October	<p>Feedback from performance review process from Line Managers to Executive Committee and review of action plan and review of training undertaken by Executive Committee.</p>
November	<p>Quarterly Review – formal presentation to all employees by the Chief Executive followed by a question and answer session.</p>

97%
overall retention rate

A significant proportion of remuneration for all employees is performance related, based on both corporate targets and personal objectives, to align the interests of our people with those of the Company and its shareholders. We are pleased that our overall retention rate remains high at 97% per annum, excluding redundancies and retirements, with 18% of employees enjoying some form of flexible working practices including reduced and variable hours.

The Company is committed to equal opportunities and formal performance reviews are undertaken every six months with a view to maximising employees' potential and contribution and a formal training programme of both external courses and in-house seminars is provided. The Company encourages career development through the provision of relevant training with funding and study leave to support professional development, including formal training for professional qualifications, external degrees or as part of a vocational training programme. During the year £48,347 was invested in formal staff training providing 1,283 hours of training. Training programmes provided during the year included business related topics, key risk areas and personal skills development.

Average period of service



Total number of training hours



Meetings involving all employees are held on a quarterly basis to keep everyone up to date and involved in the Company's plans and activities and to act as a forum for the Executive Directors to answer questions. Weekly meetings are held both across and within departments to ensure good communication throughout the Group. Meetings with non-office based personnel are also held weekly to ensure their involvement and to encourage the sharing of best practice. Where appropriate, key personnel from the finance, asset management and development teams are invited to provide their views to the Executive Committee at its weekly meeting on areas such as credit control, marketing to tenants, investment transactions and opportunities and development appraisals.

All employees receive a copy of the Company's Ethics policy which sets out the Company's core values and approaches in its relations with tenants, the local community, shareholders and other investors, employees, suppliers, and the government.

Employees are involved at all levels in the development of the Company's operating policies.

Progress against our sustainability objectives and targets set for our people for 2008/2009 and objectives and targets set for 2009/2010 can be found at:

http://www.gpe.co.uk/corporate_responsibility/employees/

1,283
hours of training provided