



CITY OF LONDON ENGLAND
2024 COMPENSATION
SURVEY



1970-2024

THE PURPOSE OF OUR 2024 CITY OF LONDON COMPENSATION REPORT.



The contemporary employment picture in 2024 evidences once again the need for employees and employers to gain access to professional tools enabling them to objectively evaluate their own compensation and also their employer's hiring scenarios. To this aim, we are sharing with you our Renard Compensation Reports for City of London which we hope you find both; interesting and informative.

Recently, during volatile hiring pressure, most companies suffer from a frequent lack of transparency in their quest to better understand, analyze, and judge what should be offered by their Hiring Managers. At Renard International, we are proud to have pioneered. The most read "Annual Global Hospitality Salary Survey". We offer it complimentary as we find an educated client and applicant is our best partner. This study of the compensation paid in the City of London Region will enable you to objectively compare and benchmark your compensation strategies.

Historically our compensation report was prepared in either average or median format. Since 2022, we now use "Ranges". This is due to the competition and lack of talent in the workforce. It can be compared to a fish market. You say you want a two pound fish... the fishmonger says I have a 1 and a half or 3 pound fish. Take it or leave it! That is the hiring scenario again for 2024. The information is from hiring transactions which occurred in the last 9 months. "Appointments" have been "all over the board" and followed no set hiring patterns or pay grade. We therefore have outlined the ranges of salary for the roles offered and accepted to the best of our knowledge in the last 9 months August 1, 2023 to April 1, 2024. **PS as a matter of comparison. We asked Google and ChatGPT. Their salary ranges to compare to our studies.**

SOURCE OF DATA COMPENSATION IN RANGES?

Source of data for our City of London 2024 Salary Survey

- Our 2024 Global compensation survey is our companies major project of 2024, it is the culmination of hundreds of hours of work that commenced with initial planning in August 2023. Our researchers do not take this study casually, putting the information received through rigorous checking, and questioning data received that does not feel completely accurate.
- The outcomes for our 2024 compensation report were accumulated from a comprehensive information analysis extracted from Renard International's own candidate database and supplemental contacts. The sources also included written answers to our global survey sent to Executives in over 50 countries. Unfortunately, due to the remains of COVID in certain countries even today. The responses were less than in previous years.
- The data was also taken from thousands of Resumes received monthly from Renard offices and consultants worldwide, which confirm in writing individuals current remuneration, benefits, bonuses, etc. This also signposts desired salary, benefits, preferred location and ideal role.
- From August 2023 to this point in 2024, Renard Consultants successfully completed assignments in over

45 countries from Culinary to the CEO for a major Hotel/Casino Group. We have now assisted clients in countries that were non-existent when we commenced business 54 years ago. This information was also taken into consideration in our study.

The suggested salary figures offered in our guide are based on the points compiled from these and other sources. The other sources than above.

1. Company specific job boards like Hilton, IHG, Four Seasons, Marriott and Accor.
2. Our companies talent applicant tracking system called "Deskflow"
3. Public job boards like LinkedIn, indeed, caterer global, etc.
4. Our own placements with our partners.

Note: Compensation offer may be affected by unusual factors such as:

- A. Urgent need
- B. Benefits specific to a company
- C. Bonuses specific to a location
- D. Company size
- E. Education requirements
- F. Specific talent, or work experience required
- G. Currency Exchange

OBSERVATIONS AND COMMENTARIES ON OUR STUDIES

General observations:

In 2024 we again completed our City of London salary surveys using ranges not averages or median. Therefore to interpret the results one has to be cognoscent of the variables. Typically, the top end of the range reflects positions at prestigious properties such as those affiliated with the “Leading Hotels of the World” or considered as trophy assets. In some instances, compensation levels parallel to scaling Mount Everest are offered for managing large properties (1,000 rooms), or for roles in isolated or less popular locations. Other reasons would be when dealing

with challenging owners known for frequent executive turnover akin to changing their socks.... Premium wages may also be extended for tasks like overseeing multiple properties GM/VP, a new opening or taking on short-term contracts.

Conversely, the lower end of the salary spectrum is often associated with positions at smaller mid-range or limited-service properties in urban centers. Typically, minimum salary contracts are allocated to first-time role occupants or individuals with familial ties to property owners, who often enjoy various perks.

2024 CITY OF LONDON SALARY SURVEY RESULTS

In our last report on Central London Hotels in 2022 ;the results we published were given to us by those whom prepared the survey and whom collected the statistics from the hotels listed below. We cannot independently collaborate their results. In 2024 we researched the participants ourselves and can offer “our opinion”. We also tried to use the below participants for 2024. We have tried our best to use the same participants adding New hotels like the Pan Pacific Hotel...etc. We do not know which Luxury Hotels Google & ChatGPT used in their salary calculations.

Survey of Central London Hotels we attempted to include all these participants.

Ritz London
Raffles London at The OWO
Peninsula
Mandarin Oriental Hyde Park London
London Hilton on Park Lane
Rosewood London
Savoy
Shangri-La Hotel, At The Shard, London
Sheraton Grand London Park Lane
Stafford
Pan Pacific Hotel

Langham
Lanesborough
Landmark
JW Marriott Grosvenor
House London
Jumeirah The Carlton Tower
Beaumont
Berkeley
Brown’s Hotel
Bulgari Hotel London

Café Royal
Claridges
Connaught
Corinthia London
Dorchester
Edition
Four Seasons Hotel London at Park Lane
Goring
Hyatt Regency London – The Churchill
InterContinental London Park Lane



SURVEY OF CENTRAL LONDON HOTELS 2024 ANNUAL SALARY



EXECUTIVE OFFICE	Year 2022 Median in English Pounds	Google Range in USD	ChatGPT Median in USD	Our Calculation in USD
Regional/Cluster General Manager	£325,000	\$140,000 - \$280,000	\$260,000	\$165,000 - \$480,000
General Manager	£240,000	\$90,000 - \$250,000	\$220,000	\$125,000 - \$325,000
Hotel/Resident Manager/Deputy GM	£121,000	\$70,000 - \$120,000	\$95,000	\$110,000 - \$140,000
REVENUE				
Regional/Cluster Director Revenue	£101,537	\$120,000 - \$160,000	\$140,000	\$130,000 - \$180,000
Director Revenue	£82,889	\$90,000 - \$130,000	\$110,000	\$90,000 - \$129,000
FOOD & BEVERAGE ADMIN*				
Director Food & Beverage	£94,291	\$100,000 - \$140,000	\$120,000	\$110,000 - \$175,000
KITCHEN/FOOD PREP				
Executive Chef	£110,000	\$90,000 - \$120,000	\$105,000	\$90,000 - \$150,000
Executive Sous Chef	£62,000	\$60,000 - \$80,000	\$70,000	\$70,000 - \$110,000
Executive/Head Pastry Chef	£60,699	\$70,000 - \$90,000	\$80,000	\$75,000 - \$130,000
KITCHEN - FINE DINING				
Chef de Cuisine	£73,150	\$80,000 - \$100,000	\$90,000	\$83,000 - \$145,000
Senior Sous Chef	£54,635	\$55,000 - \$70,000	\$62,500	\$60,000 - \$92,000
Pastry Chef	£50,930	\$50,000 - \$70,000	\$60,000	\$65,000 - \$98,000
Sous Chef Pastry	£38,445	\$45,000 - \$60,000	\$52,500	\$60,000 - \$80,000
Sous Chef	£42,500	\$45,000 - \$60,000	\$52,500	\$55,000 - \$70,900
FINE DINING RESTAURANT				
Restaurant Manager	£65,533	\$60,000 - \$80,000	\$70,000	\$70,000 - \$100,000
Head Sommelier	£47,755	\$50,000 - \$70,000	\$60,000	\$54,000 - \$87,000
Sommelier	£31,000	\$40,000 - \$55,000	\$47,500	\$45,000 - \$60,000
ROOMS				
Director Room	£79,395	\$90,000 - \$120,000	\$105,000	\$95,000 - \$140,000
Assistand Director of Rooms	£60,000	\$70,000 - \$90,000	\$80,000	\$79,000 - \$105,000
HEALTH CLUB/SPA				
Director Leisure/Spa	£71,500	\$80,000 - \$100,000	\$90,000	\$65,000 - \$109,000
HOUSEKEEPING				
Executive Housekeeper	£68,003	\$60,000 - \$80,000	\$70,000	\$70,000 - \$122,000
SALES & MARKETING				
Director Sales & Marketing	£114,750	\$100,000 - \$140,000	\$120,000	\$100,000 - \$190,000
Director of Sales	£89,194	\$90,000 - \$120,000	\$105,000	\$90,000 - \$135,000
FINANCE				
Regional/Cluster Director Finance	£136,879	\$120,000 - \$160,000	\$140,000	\$145,000 - \$205,000
Director Finance	£105,312	\$100,000 - \$140,000	\$120,000	\$100,000 - \$145,000
HUMAN RESOURCES				
Regional/Cluster Director Human Resources	£122,387	\$120,000 - \$160,000	\$140,000	\$110,000 - \$175,000
Director Human Resources	£103,017	\$90,000 - \$130,000	\$110,000	\$105,000 - \$160,000

Salaries are gross taxation in London goes to 48%. London is one of the 10 most expensive cost of living locations in the world. Benefits in UK are mostly taxed as well and are not included in this report.

RENARD INTERNATIONAL HOSPITALITY SEARCH CONSULTANTS

INTRODUCTION – CITY OF LONDON SALARY REPORT

Join Renard International in celebrating our 54th anniversary in 2024!

We are proud of our company's success over the past five decades. Having been chosen by international and independent hotel companies, restaurants, casinos, and food service organizations around the world, we sincerely appreciate the respect we've earned as the renowned hospitality recruitment search firm in the world.

Our achievements are a direct result of the dedication and commitment of our remarkable team, who tirelessly serve both our clients and applicants. We're always working hard to better serve you and everyone we work with.

Renard International is honored to be regarded as a "benchmark" among recruitment companies. We extend our heartfelt gratitude for your loyalty throughout the past 54 years. We truly value your continued support.



Stephen J. Renard
STEPHEN J. RENARD
President

EXECUTIVE TEAM LEADERS



WE DELIVER...

In delivering our services, we prioritize the accuracy of our sourcing and selection process. The longevity of our placements is a testament to our unwavering commitment. All our successful hires have remained in their roles for an extended period, with many of them advancing to the upper echelons of renowned companies within our industry.

Thank you for your continued loyalty and confidence.

TORONTO, ONTARIO, CANADA

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