

# Gender Pay Gap Report 2025/26

## Gender Pay Gap Statement

When we launched Partners& in 2020, our aim was simple: to challenge the insurance market with a new advisory model that puts people and relationships back at the centre. Our focus on people is fundamental to the culture we are creating – one that is steeped in our values, recognises talent, and aims to ensure people feel they belong at Partners&.

This year’s gender pay gap results highlight an important part of our story.

As we continue to grow at pace, we have welcomed new colleagues into our community. Whilst we have achieved a near-balanced gender split across our workforce — 51% men and 49% women , and a 50/50 split across our leadership team — the distribution of those roles across the organisation is not yet equal. Men continue to be more represented in our most senior, highest-paid roles, while women remain heavily represented in the lower pay quartiles. These patterns, shaped over time and influenced by our acquisitions, contribute directly to the gap we see today.

Behind every percentage is a person. A colleague who brings skill, passion, and dedication to their role. And that is why this report matters. Because acknowledging the gap is not simply a statutory requirement — it’s a critical reflection of the kind of company we aspire to be.

This year we’re launching our 2026-29 Touchstone strategy, and the people pillar intends to redefine what it means to work for an insurance advisory business. The aims of that pillar will be to:

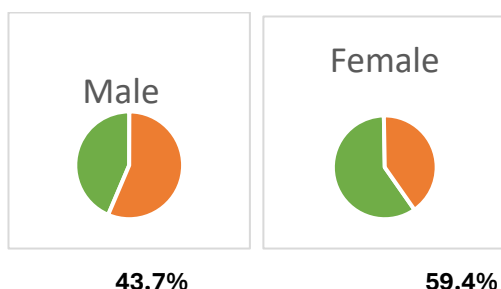
- Ensure every colleague, regardless of gender, can see a pathway to progress
- Develop programmes that engage people in their career journey – it’s not about where you start, but where you aspire to go
- Create a leadership culture that inspires, empowers and delivers

This year, our mean hourly pay gap stands at **42.9%**, and our median gap at **36.6%**. Our bonus pay gap — influenced by the fact that men occupy more senior, commission-eligible roles — presents a similar story, with a mean gap of **48.5%** and a median gap of **38.3%**. While a higher proportion of women (59.4%) received a bonus compared to men (43.7%), the value of those bonuses is impacted by the level/seniority of those roles.

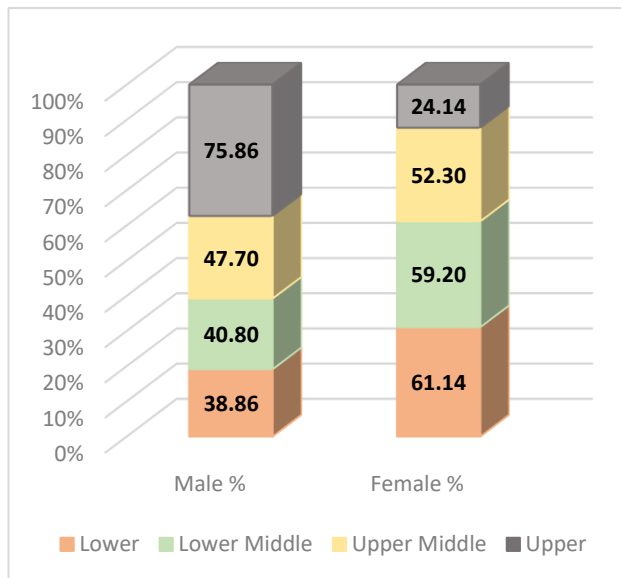
## Pay & Bonus Gap (data taken at 30/01/2026)

|            | Mean (%) | Median (%) |
|------------|----------|------------|
| Hourly pay | 42.9     | 36.6       |
| Bonus pay  | 48.5     | 38.3       |

## Proportion of genders receiving a bonus



## Hourly Pay Quartiles



## Understanding the Gender Pay Gap data

Several key factors contribute to the gender pay gap at Partners&:

- **Representation in senior roles:** A greater proportion of male employees hold positions in the upper pay quartile, where salaries and bonus opportunities are higher.
- **Female representation in lower quartiles:** Women are more commonly represented in lower pay quartiles, which reduces average earnings across the business.
- **Impact of the company's growth:** Our continued expansion—particularly through acquisitions—has influenced the overall pay distribution, in that many of the proprietors are male.

The analysis of these results highlights areas where focused action is needed to improve gender balance at senior levels and support progression for women across the business.

## Our Commitment to Closing the Gap

Partners& remains committed to creating a workplace where career progression is accessible, transparent and fair for everyone. Over the coming year and throughout the strategic period, we commit to:

- Investing in leadership development, mentoring (and reverse mentoring), and sponsorship programmes that support women to progress into senior roles
- Empowering colleagues with clear career frameworks and professional development goals, including rotational opportunities for colleagues to learn other roles
- Refining our recruitment and promotion processes to minimise bias and broaden the talent pools we draw from through inclusivity training and certification
- Monitoring representation across all levels of the business, because visibility is the first step in accountability.

Our commitment is not focused on quick fixes, but to meaningful, sustainable change.

We know the journey ahead requires focus and determination. By creating an environment where progression feels possible, supported, and fair, we build a business where everyone can thrive.

This report is a chapter in our story — one marked by openness, honesty, and the will to improve. Together, we will.

**Statement of accuracy**

*“I confirm on behalf of the business that the information contained in this report is true and accurate.”*



Natalie McClean, Chief People Officer