



A message from our **Managing Partner and Chair**

As a responsible business, gender pay gap reporting is an important part of our transparency.

We are committed to equal opportunity for all, and our analysis of the gender pay gap helps us ensure meaningful actions are taken to address any inequality within our business. Not only is this important to society, but gender parity and greater diversity in the workplace are also good for business and essential to our long term success.

In 2025, we were pleased to see continued progress. Our mean gender pay gap reduced and our median pay gap remains favourable to women too. Our ambition is to be the most rewarding firm in the UK for our people, our clients, and our communities.

It was therefore incredibly satisfying to see our broader efforts recognised in 2025, when we were shortlisted for Employer of The Year, and crowned winners of Large Firm of the Year at the Soth West Business Awards. We also maintained our Great Place To Work® four certification and were included in two UK Best Workplace lists for Best Workplaces™ for Women, and Best Workplaces™ in Consulting & Professional Services.

Despite this recognition, we remain focused on continued improvement. We have taken several steps to strengthen gender diversity, including gender balanced interview panels, inclusive job advert reviews, hybrid and flexible working policies, our targeted maternity coaching programme, and the launch of our pilot Female Leadership Programme to support the development of future women leaders.

We remain committed to improving equality of opportunity for all, reducing our mean gender pay gap further, and ensuring that everyone at Bishop Fleming is supported fairly and can reach their full potential. We confirm the accuracy of the information contained within this report.



Pippa Clarke
LLP Chair

We are committed to equal opportunity for all, and this work to analyse the gender gap that exists in our business will help us ensure that actions are taken to tackle any inequality.



The Prince's
Responsible
Business Network

Andrew Sandiford
Managing Partner



What is a Gender Pay Gap?

Like all other private sector organisations with more than 250 employees, Bishop Fleming has reported its gender pay gap data in line with the government's gender pay gap reporting regulations.

What is the difference between Equal Pay and Gender Pay?

Whilst equal pay and the gender pay gap are terms often used together, they are two different issues and shouldn't be confused.

The Equality Act 2010 gives women and men a right to equal pay for equal work. This is specifically to eliminate direct and indirect discrimination on grounds of sex with regard to all aspects and conditions of remuneration, for the same work or for work to which equal value is attributed. This does not mean that everyone on the same grade should be paid the same salary. Grade, role, competence, extent of experience and ability will have an impact on reward.

Gender pay on the other hand, shows the percentage difference between the average salaries of men and women, regardless of the nature of their work, across our firm. This can be affected if the firm has more men in senior positions and more women in junior positions.

The current UK-wide median gender pay gap is 12.8% (Office for National Statistics 2025)

What do we mean by a mean and median average pay gap?

We are obliged to report our gender pay gap and gender bonus gaps as both mean and median averages.

Our gender pay gap, when shown as a mean average is defined as the sum of all male and female salaries, divided by the number of male and female employees.

Our gender pay gap, when shown as a median average is defined as the middle point of the numerical list of all male and female salaries in the firm.

Our gender pay gap: at a glance

Gender Pay Gap in hourly pay

3.8%

Mean

-12.3%

Median

Bonus Gender Pay Gap

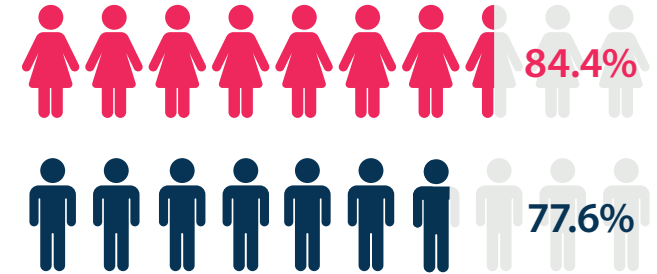
15.5%

Mean

0.0%

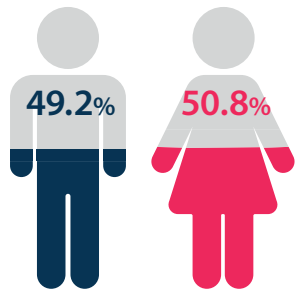
Median

Proportion of males and females receiving a bonus payment



Employee breakdown

Total employees



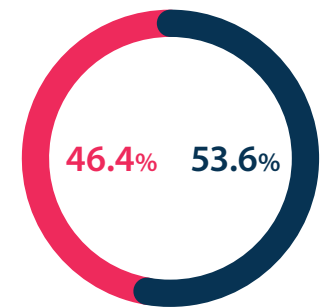
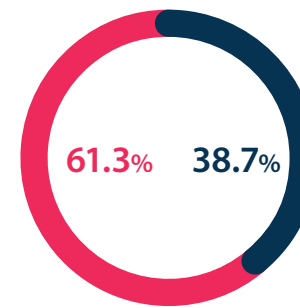
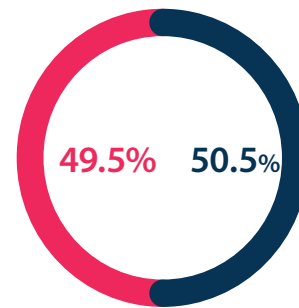
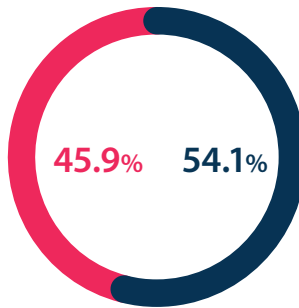
Percentage of employees by quartile

Lower

Lower Middle

Upper Middle

Upper



Detailed analysis

- As of 5th April 2025, we had 443 relevant employees for gender pay gap reporting purposes, comprised of 225 female employees and 218 male employees.
- We are pleased to report that our mean gender pay gap has reduced once more. In the current reporting period, there has been a reduction of 7.1 percentage points from 10.9% in 2024 to 3.8% in 2025.
- Our median pay gap remains favourable to women and has increased from -2.4% last year to -12.3% this year. This is due to the presence of a greater proportion of women in the upper middle quartile.
- The rest of the pay quartiles are more or less balanced between the genders.
- The median is a more accurate measure of the gender pay gap, as it is not skewed by very low or very high hourly pay. We acknowledge that this year the median pay gap between men and women employees has grown and remain committed to long term strategies to reduce all our pay gaps further.
- Although there is a small mean gender pay gap, we are confident that all our people are paid fairly for their contribution to Bishop Fleming.
- We continue to use job evaluation to systematically assess all our roles objectively, so we are confident that we satisfy equal pay legislation, and we have equal pay for work of equal value.
- Our median gender pay gap for bonus pay is 0%, in line with our reporting for the previous year, as we paid eligible members of our workforce a fixed amount discretionary bonus in recognition of the hard work and dedication that contributes to our success.
- We have seen an increase in our mean gender pay gap for bonus from 5.6% in 2024 to 15.5% in 2025. This is partly due to a higher portion of women having part time working arrangements to balance their work and home lives, and therefore their discretionary bonus payments were prorated accordingly. It is also in part due to a higher proportion of men receiving other types of bonus payment.
- We do not pay performance related bonuses; the only bonuses we would normally pay are joining bonuses to direct hires at certain grades, referral bonuses to employees who refer candidates who are subsequently appointed, long service awards in recognition of achievement of certain milestones and introductory commission payments in certain circumstances when clients are introduced.

Improving equal opportunity

Our achievements

We have taken several steps to improve gender diversity and are continually reviewing our working practices to ensure we are creating a work environment which is inclusive.

- We have an almost balanced number of men (49.2%) and women (50.8%).
- We have an inclusive approach to hybrid and flexible working Policy for all our workforce, which helps to support women and care givers to balance home and work life.
- We have Partner sponsorship of our Inclusion & Diversity strategy, supported by a working group of employee volunteers.
- We continue to use job evaluation and benchmarked external market data to inform our approach to pay.
- We have gender balanced interview panels for senior promotions and external hires.
- We review our job adverts to ensure that they are gender inclusive.
- We have a targeted maternity coaching programme to support women before, during and after their maternity leave. The programme helps them to transition into their new identity and plan for their return to work, so that they can continue to thrive in their new normal and develop in their careers. The feedback on this programme of support has been very positive, particularly an emphasis is placed on the women looking after themselves so that they are set up to succeed in all aspects of their lives. We hope this programme will contribute to improving the number of women progressing to more senior roles, and therefore narrowing our gender pay gap.
- In 2025 we launched a pilot Female Leadership Programme to actively support gender diversity, empower women to reach their full leadership potential and help build a more balanced leadership pipeline.

Our ongoing commitment.

- We are committed to reducing our mean gender pay gap even further.
- We empower our employees to bring their best selves to work.
- We lead by example by demonstrating strong leadership and accountability for equal opportunities.
- We will continue to assess our internal working practices and, where appropriate, make changes to ensure that these are inclusive and allow all employees to reach their potential.
- We will promote inclusion and diversity issues in our internal communications.
- We will ensure the recruitment, retention and progression of our people are free from discrimination or unconscious bias in seven key areas: race and ethnicity, gender, sexual orientation, social mobility, religious beliefs, disability and age.
- We aim to reward fairly and equally based on performance and potential.
- We monitor and act on any perceived or actual inequalities.

