

# Gender Pay Gap Report

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Snapshot Date: 5th April 2025

At Lomond, we believe that **embracing** and championing **diversity** in all its forms leads to a stronger, more inclusive company.



This is Lomond's second Gender Pay Gap report and provides an overview of our workforce structure and remuneration. Over 2025, we have completed 15 acquisitions, and our headcount has grown to 1,900 employees. Women currently represent **60%** of our employees, reflecting continued growth in female representation across the business on what is traditionally a male dominated industry.

Our commitment to building a truly inclusive workplace is reflected in both employee feedback and external recognition. We are proud to have been named on The Sunday Times Best Places to Work 2025 list and, for the third consecutive year, certified as a Great Place to Work, with **92%** of employees stating they are treated fairly regardless of gender.

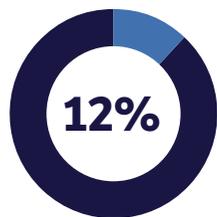
Over the past 12 months, Lomond has experienced significant growth, both organically and through acquisition. As we continue to expand, we remain focused on transparency, accountability and meaningful action to recruit, retain and support women across our organisation, while working to reduce the gender pay gap.

A handwritten signature in black ink that reads "Ed Phillips". The signature is stylized and written in a cursive-like font.

**Ed Phillips**  
Chief Executive Officer

# Ordinary Pay

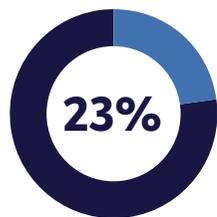
The gender pay gap is the difference between the average earnings of men and women across an organisation, expressed as a percentage. It does not relate to a pay difference for like for like roles held by men and women within the organisation.



**12%**

Median

▲ 3% from 2024



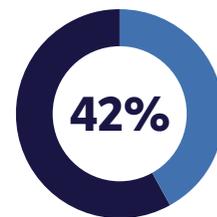
**23%**

Mean

▼ 10% from 2024

## Ordinary Pay Gap

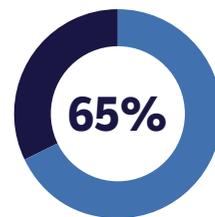
Our median gender pay gap in ordinary hourly pay is **12%**, based on a comparison of male and female employees ranked from lowest to highest earners. Our mean gender pay gap, which compares the average hourly earnings of male and female employees, is **23%**.



**42%**

Upper

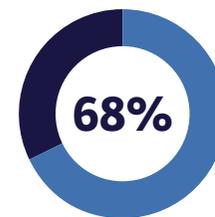
▼ 3% from 2024



**65%**

Upper Middle

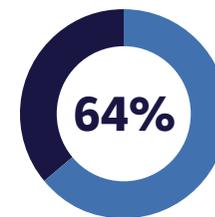
▼ 7% from 2024



**68%**

Lower Middle

▲ 2% from 2024



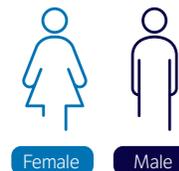
**64%**

Lower

▼ 9% from 2024

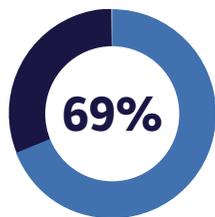
## Gender Split Pay Quartiles

When looking at gender distribution across pay quartiles, employees are grouped into four bands from lowest to highest earners, showing the proportion of men and women in each. This helps highlight if women are under-represented in any of those quartiles, in particular in senior, higher paying roles.



# Bonus Pay

The bonus pay report shows the number of eligible employees who received a bonus during the relevant period, broken down by gender. The dataset includes all bonuses, including commissions, paid in the 12 months leading up to the 5th April 2025 snapshot.



Female

▼ 1% from 2024

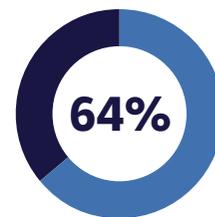


Male

▲ 2% from 2024

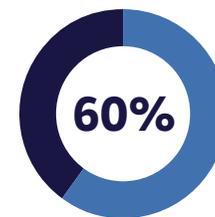
## Received Bonus Pay

The data shows a balanced distribution of bonus payments between genders almost achieving an equal split, with **69%** of eligible female employees receiving a bonus, compared to **70%** of eligible male employees during the same period.



Median

▲ 22% from 2024

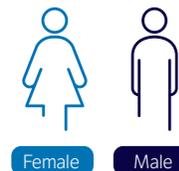


Mean

▼ 5% from 2024

## Bonus Pay Gaps

The median bonus gap shows the difference between the median bonus received by male and female employees. The mean bonus gap shows the difference between the average bonus received by male and female employees, which closed by 5% year on year.



# Overall Assessment

2025 shows clear progress in closing gender pay gaps at Lomond. While there is more work to do at senior levels and for median bonuses, overall improvements are evident across pay and bonus distribution, and women are less concentrated in lower-paid roles.

## Key Highlights

Mean ordinary pay gap reduced from **32.5% to 23.0%**, showing strong progress in overall pay equality

Mean bonus gap narrowed from **65.3% to 60.4%**, reflecting more balanced bonus outcomes at senior levels

Lower pay quartile became more gender balanced, with female representation dropping from **73.0% to 63.8%**

Bonus participation remains broadly equitable between men and women

## Focus Areas

Median ordinary pay gap increased from **8.7% to 12.4%**, showing that the typical employee experience has not improved in line with the average

Median bonus gap widened significantly, rising from **41.6% to 63.9%**, highlighting greater disparity in bonus outcomes at the midpoint of the workforce

Female representation in higher pay quartiles declined:

- Upper quartile: 44.8% → 41.5%
- Upper middle quartile: 71.8% → 64.9%

# Action Plan

Although significant progress has been made in narrowing the overall gender pay gap, especially at the mean level, the increase in median gaps and the drop in female representation in higher pay bands show that structural challenges remain. Continuing to focus on career progression and fair reward practices will be key to ensuring improvements are felt across the workforce. To build on the gains of 2025 and address these emerging gaps, the following actions are recommended:

## **Support career progression for women**

by providing targeted development and succession planning, reviewing promotion pipelines for fairness, and setting measurable goals to increase female representation in upper and upper-middle pay quartiles

## **Ensure fair bonus allocation**

by reviewing bonus decision-making and participation rates and assessing whether bonus opportunities vary by role. Introduce stronger governance and consistency checks

## **Tackle the median pay gap**

by analysing pay at the organisational midpoint, identifying role disparities, and ensuring our pay review processes consider fairness

## **Promote inclusive career pathways**

by expanding development programs for underrepresented groups, supporting flexible and part-time working without restricting progression

## **Strengthen workforce representation**

**monitoring** by continuing to track recruitment and retention trends and embedding gender balance considerations.

