

HW FISHER

Part of the **SUMER** Group



Gender Pay Report 2025



Gender Pay Report 2025

HW Fisher has always been committed to the equality of our people. We continue to take pride in ensuring that people of the same grade are treated equally.

Gender pay gap

For this review period we are pleased to report a further reduction in our mean gender pay gap. Our mean gender pay gap has reduced from 5.74% in 2024 to 3.42% in 2025, representing a continued positive movement and reflecting the steady progress we are making.

Our median gender pay gap remains in favour of women at -4.80% (2024: -6.73%). While this represents a slight narrowing compared to last year, it continues to demonstrate that at the snapshot date the median hourly rate of pay for women was higher than that for men.

The proportion of our workforce is almost evenly split, with women representing 50.57% and men 49.43% of our total workforce (265 employees). This balanced representation provides a strong foundation as we continue to focus on progression into senior roles.

Bonus gap

The mean gender bonus gap has decreased from 19.33% in 2024 to 17.83% in 2025. The median bonus gap has increased slightly from 15.00% to 16.37%.

The proportion of employees receiving a bonus has increased significantly for both men and women. In 2025, 77.86% of men and 81.34% of women received a bonus, compared to 64.34% and 60.61% respectively in 2024. It is particularly positive to note that a higher proportion of women than men received a bonus this year.

Quartile distribution

There have been some encouraging movements within the quartiles:

- **Upper Quartile:** Female representation has increased from 38.71% to 41.94%, with male representation reducing from 61.29% to 58.06%. While men remain more highly represented at this level, the gap has narrowed.
- **Upper Middle Quartile:** This quartile continues to show strong female representation, with women comprising 60.66% (2024: 61.90%).
- **Lower Middle Quartile:** Remains relatively stable, with a slight shift toward male representation (54.84% male, 45.16% female).
- **Lower Quartile:** Now almost evenly split, with women representing 50.82% (2024: 48.39%).

The increase in female representation in the Upper Quartile is particularly encouraging and reflects our continued focus on supporting career progression and internal promotion.

The results demonstrate continued progress in reducing our mean gender pay gap and improving female representation at senior levels. We remain committed to maintaining momentum in this area and to ensuring that equality, diversity and inclusion remain central to our culture and decision-making.

Andrew Rich
Managing Partner

Statutory disclosure

At the snapshot date of 5 April 2025, HW Fisher Service Limited's headcount exceeded 250 employees and as such, is required under the Gender Pay Regulations to report its gender pay gap.

The figures set out in this report have been calculated using the standard methodologies stipulated by the Regulations.

The information above shows the statutory disclosures for HW Fisher Service Limited as at 30 April 2025. It is based on hourly rates of pay as at that date and bonuses paid in the 12 months to 30 April 2025.

Understanding the gap

Our analysis confirms that our gender pay gap does not arise from paying men and women differently for the same or equivalent work. Rather, it reflects the structure of our workforce and the distribution of men and women across senior levels.

Bonus figures have been affected by the introduction of Perkbox reward vouchers, an employee reward/engagement tool. These vouchers are included in the bonus calculations and account for the increase in the proportion of bonuses received across the Company.

Although progress is being made, men continue to be more highly represented in the Upper Quartile. We recognise that sustained effort is required to ensure greater balance at the most senior levels of the Company.

Looking forward

We remain committed to:

- Promoting internally wherever possible
- Supporting career progression at all levels
- Maintaining flexible and hybrid working arrangements
- Encouraging equal access to opportunities and development

As part of the Sumer Group, we continue to support initiatives such as SumHer, which are designed to accelerate action for gender equality and empower women across the organisation.

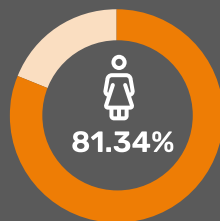
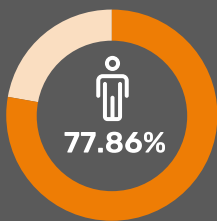
We are encouraged by the continued reduction in our mean gender pay gap and the improvement in senior female representation. While there is more work to do, the overall trajectory remains positive and we are confident that our ongoing focus will continue to drive sustainable progress.

The gender pay gap reporting process remains an important tool in maintaining transparency and accountability, and in ensuring we remain focused on achieving meaningful and lasting change.

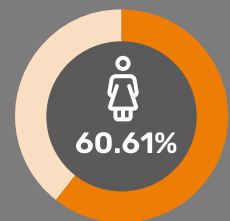
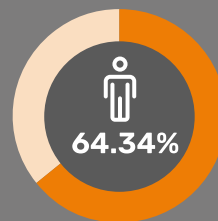
	2025		2024	
	Mean %	Median %	Mean %	Median %
Gender Pay Gap	3.42	-4.80	5.74	-6.73
Gender Bonus Gap	17.83	16.37	19.33	15.00

Proportions Receiving Bonus

2025



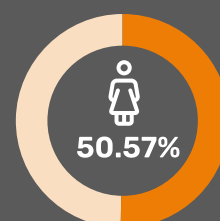
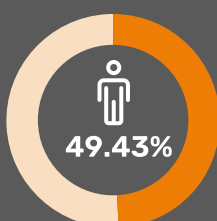
2024



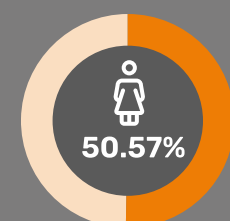
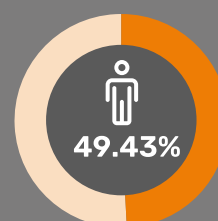
Proportions in each quartile	2025		2024	
	Male %	Female %	Male %	Female %
Upper Quartile	58.06	41.94	61.29	38.71
Upper Middle Quartile	39.34	60.66	38.10	61.90
Lower Middle Quartile	54.84	45.16	53.97	46.03
Lower Quartile	49.18	50.82	51.61	48.39

Total Workforce

2025



2024



(265 inc full pay and relevant employees)

(261 inc full pay and relevant employees)

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