



# **Waterman Aspen**

## Gender Pay Gap Report 2025



# Gender pay gap figures

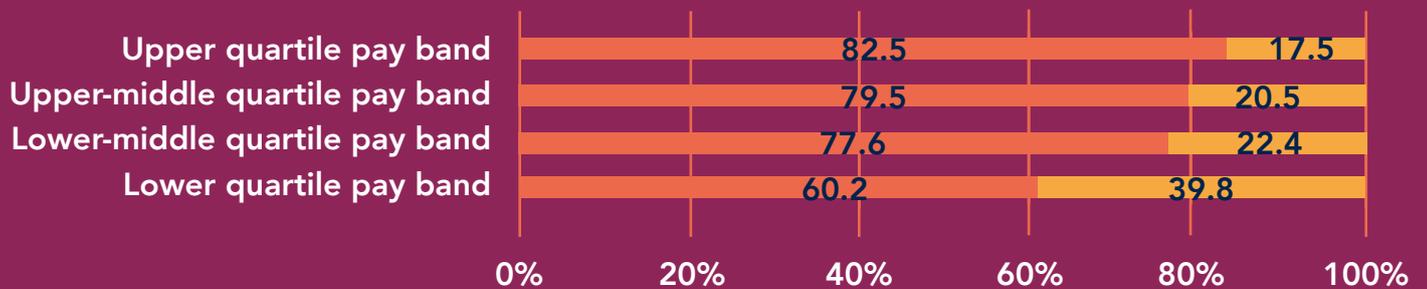
The table below shows our mean and median gender pay gap as at the snapshot date 5th April 2025.

	Mean	Median
Pay gap	11.3%	14.9%
Bonus gap	15.9%	17.5%

# Proportion of males & females in each quartile

As required by the mandatory reporting, the chart below illustrates the gender distribution across our business in four equal size quartiles.

● Male  
● Female

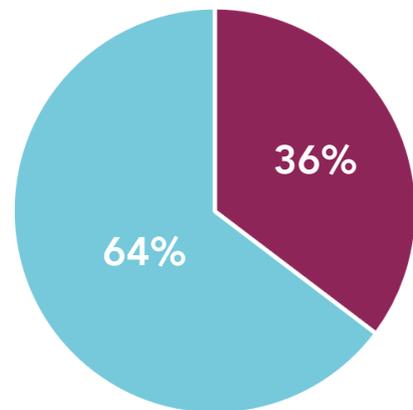


# Proportion of males & females receiving a bonus

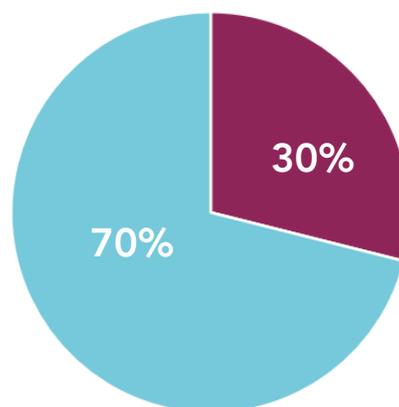
The charts here show our gender bonus gap for bonuses received in the 12 months prior to 5th April 2025.

- Did not receive a bonus
- Received a bonus

## Female



## Male





# Management team growth

## Female

	2023	2024	2025
<b>Area Managers</b>	35%	28%	34%
<b>Associate Directors</b>	33%	30%	31%
<b>Regional Directors</b>	23%	22%	25%
<b>Divisional Directors</b>	29%	33%	40%
<b>Directors</b>	0%	0%	14%

## Male

	2023	2024	2025
<b>Area Managers</b>	65%	72%	66%
<b>Associate Directors</b>	67%	70%	69%
<b>Regional Directors</b>	77%	78%	75%
<b>Divisional Directors</b>	71%	67%	60%
<b>Directors</b>	100%	100%	86%

Over the past three years, we have seen clear and sustained progress in reducing both our gender pay and bonus gaps. This improvement aligns with the growing representation of women in senior roles across the organisation, particularly at the highest leadership levels, where female participation has increased for the first time in several years. While our overall gender balance has remained steady, the upward movement within our senior grades demonstrates the impact of our ongoing efforts to support career development and progression.



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