

Gender Pay Gap Report 2025



Introduction

At Skipton Building Society, we are committed to creating a safe, healthy and supportive workplace where everyone can thrive; enabling us to attract, develop and retain a diverse workforce that reflects the communities we serve.

We strive to embed inclusion into everything we do, so that every colleague feels a genuine sense of belonging, are valued for their unique perspectives, can be themselves at work, and are recognised for their individual strengths and contributions to delivering our corporate plan and long term goals.



Jasvinder Gakhal, CEO, Money

Gender pay gap reporting

The Gender Pay Gap is the difference between the average pay of men and women irrespective of their role. This differs from equal pay which compares pay for doing the same role. Our gender pay gap will always be impacted by the type of roles men and women perform at Skipton. Identifying where and understanding why our pay gaps exist, helps us to identify any potential barriers for colleagues progressing their career. It also gives us an indicator of how successful our current interventions are, and helps us recognise where we need to do more.

Key terms used in this report

Pay gap

This is the difference between the average rate of pay for males and females expressed as a percentage of the male average pay figure.

Bonus gap

The gender bonus gap is the difference between the actual bonus paid to males and females in the 12 months to 5th April 2025 and is expressed as a percentage.

Pay quartiles

Our workforce is sorted from lowest rate of pay to highest and then split into 4 equal parts called pay quartiles. Doing this shows us the proportion of males and females in each pay quartile.

The mean

The total of all pay or bonus for a particular group is added together and divided by the number of people in that group to give the mean average.

The median

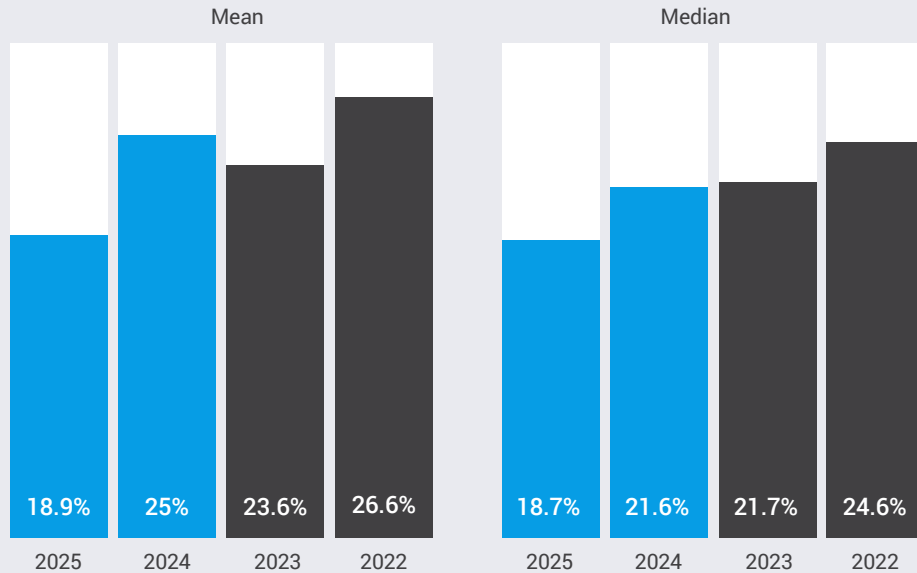
The middle figure when all pay or bonus for a particular group is sorted in order from smallest to largest.

Our results

Skipton's latest gender pay analysis is calculated using a snapshot date of 5 April 2025 and is based on hourly rates of pay for colleagues classed as "full pay relevant employees". The calculation of the hourly rate includes any allowances and bonus paid in April 2025 and is calculated after the deduction of any salary sacrifice arrangement e.g., pension. The bonus gap is calculated using the total of all bonuses paid in the 12-months to 5th April 2025.

Skipton's 2025 pay gap has had a significant reduction when compared to 2024. The 'Median figure is considered a better measure of the 'typical' employee's pay as it is less affected by extreme values compared to the 'Mean':

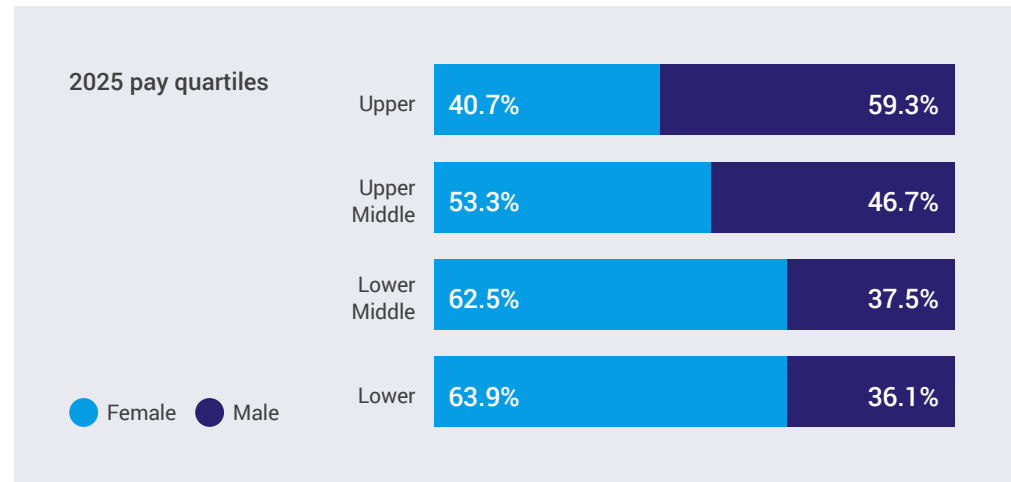
Gender pay gap



The table outlines the proportion of full pay relevant males and female in each pay quartile.

Quartile	2023		2024		2025		2024 vs 2025 movement of females change in %
	Female	Male	Female	Male	Female	Male	
Upper	40.4%	59.6%	39.5%	60.5%	40.7%	59.3%	1.2%
Upper middle	55.7%	44.3%	55.9%	44.1%	53.3%	46.7%	-2.5%
Lower middle	64.3%	35.7%	67.4%	32.6%	62.5%	37.5%	-4.9%
Lower	70.4%	29.6%	67.4%	32.6%	63.9%	36.1%	-3.5%

Skipton has had an increase in women in the upper quartile, however, the gender pay gap continues to be driven by the distribution of men and women across the workforce. There is still a greater proportion of women in the lower pay quartiles, and a greater proportion of males in the upper pay quartiles. There has been a significant decrease in females in the lower quartile, and a slight decrease of men in the upper quartile between 2024 and 2025, positively impacting the pay gap. This can be illustrated in the graph below:



Bonus pay gap

Unlike the pay gap calculation, this calculation does not consider working hours. This means part time and part year bonus payments are being compared to full time, full year bonus payments. Currently, more women work part time than men. It is also true that the proportion of part time colleagues decreases as you progress into senior roles. As a result, we have more females in receipt of a part time bonus in our support roles than men. New joiners in support roles throughout the year receive a part year bonus and typically this is more females than males.

Another key driver of the bonus pay gap is that bonus is paid as a percentage of salary, and we have more males in senior roles on higher salaries. These factors impact the bonus pay gap.

Bonus Gap Comparison over past 4 years

Our median bonus gap has increased by 6.1% to 20.8% compared to 14.7% in 2024. However, we've seen a 2.8% reduction in the mean bonus gap to 40.4% compared to 43.2% in 2024. There was no significant difference in bonus % awarded – for the annual bonus scheme the average payout was 9.2% of salary for females vs 9.0% for males – suggesting the pay gap is likely an influence of bonus gap (generally, lower salary = lower bonus). The number of females working part time hours is still significantly greater than the number of males (74% vs 26%).

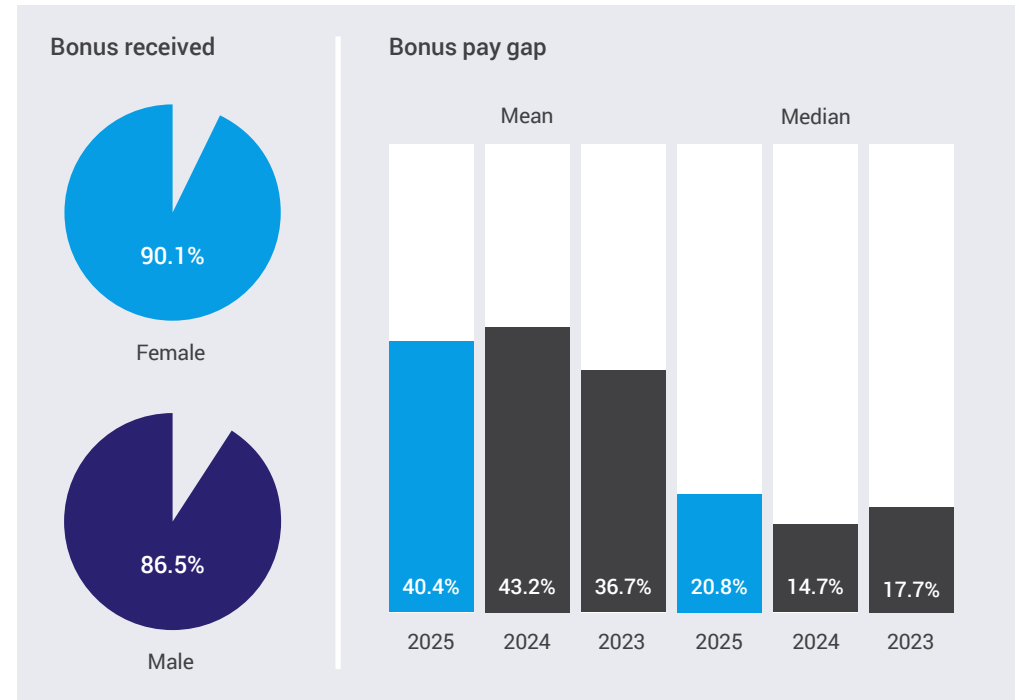
One-off payments to lower paid colleagues in 2023 and 2024 impacted our bonus gap due to this being paid to all colleagues without any pro-rata factor for those working part time. The increase in median bonus gap this year was therefore somewhat expected, due to there being no such payment in 2025.



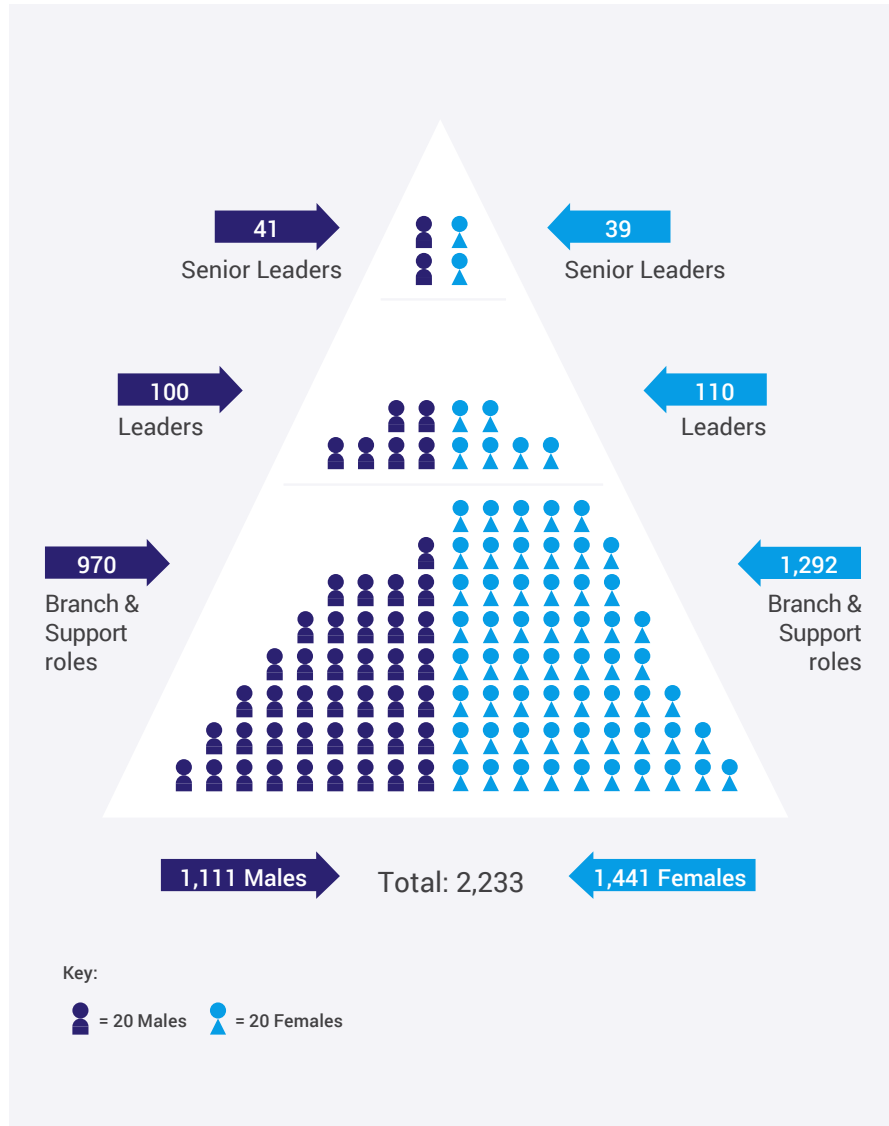
Rebecca Sangster - Senior People Business Partner (left) Peri Thomas - Head of People Partnering (right)



Charlotte Harrison, CEO, Home Financing



Our workforce



Our gender pay gap continues to be influenced by the higher proportion of women working in our branch and support roles – a trend we see consistently across our sector. We remain dedicated to addressing this by creating an environment where everyone can thrive and progress, regardless of role or working pattern. A key part of this is supporting our colleagues to achieve a healthy work life balance through a wide range of flexible working options and inclusive policies that empower individuals to shape their careers in ways that work for them.

Our priorities and focus areas for the year ahead

As we head into 2026, we will continue to rigorously monitor and evaluate our progress on diversity and inclusion, supporting colleagues and fostering a workplace in which individuals from all backgrounds can thrive. Data and colleague voice will remain central to deepening our understanding of colleague’s experiences and will directly inform the initiatives and decisions taken in this space. We will benchmark our progress with external organisations, including WISE, Progress Together, Business Disability Forum, Gingerbread and Inclusive Employers, to ensure we are advancing and delivering meaningful outcomes for both colleagues and customers. This will be done through annual benchmarking exercises that provide independent scrutiny of our practices and policies, helping to ensure that Skipton offers fair and inclusive opportunities for all colleagues.

At Skipton Building Society, colleague data is being used to inform clear representation targets, with defined ambitions for ethnicity, gender and disability.

This work supports our commitments as a signatory to the Women in Finance Charter, under which we report annually on the proportion of

women in senior roles. At the end of 2025, we were pleased to confirm that for a second year in a row, we have maintained gender parity in line with the standards set out by Women in Finance Charter, overseen by HM Treasury.

The Charter requires each signatory to appoint a senior executive accountable for gender diversity and inclusion, with progress linked to executive remuneration. It also sets an expectation that organisations will report publicly on their progress, strengthening transparency and driving sustainable change.

We are continuing to support women within the organisation with Employee Resource Groups, each sponsored by an Executive member, training and budgets. These include the Gender Equity Network, Women in Tech, the Menopause Network, and the Working Parents and Carers network.

We continue to invest in our systems, policies and practices to ensure colleagues have fair access to opportunities to participate, develop and collaborate, reinforcing our commitment to a truly inclusive workplace.



Niamh Wells - Customer service Lead – Skipton Branch

Statements from our Chief Executive and our Chief People Officer



"This year's Gender Pay Gap report highlights the progress we've made in narrowing the gap at SBS – while reminding us there's still more to do. We remain deeply committed to fostering a diverse, equitable, and inclusive workplace where every colleague can thrive, grow, and reach their full potential.

Our new strategy, launched this year, is helping us build on and strengthen inclusion and wellbeing across every part of our business.

Crucially, the insights we've gained through listening to our colleagues have been invaluable. They're helping us target initiatives that make a real difference – ensuring SBS continues to be a place where everyone feels valued, supported, and able to succeed."

Roberto Canenti
Group Chief People Officer



"Our Gender Pay Gap Report shows that we're making real progress towards greater equity, but it also highlights where we must continue to focus our efforts. Closing the gap is not just about the numbers -it's about creating a culture where talent, opportunity, and reward are truly inclusive.

At Skipton Building Society, inclusion is central to our purpose and our future growth. While some organisations are stepping back from diversity and inclusion, we're choosing to lean in – because we know that diverse perspectives drive better decisions, stronger performance, and a more vibrant workplace for everyone.

We're listening carefully to our colleagues, learning from their experiences, and acting on their feedback to make SBS a place where every person can thrive. Our progress is encouraging, but our ambition is much bigger – and together, we'll keep pushing for lasting change. "

Stuart Haire
Group Chief Executive

The mandatory calculations in this report have been reviewed and validated. I confirm the data in this report to be accurate.

A handwritten signature in blue ink, appearing to read 'Stuart Haire'.

Group Chief Executive
4th April 2026

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