



# Gender Pay Gap

2025 Analysis

The Belonging Team

November 2025

# What is the Gender Pay Gap (GPG)?

Since 2017, organisations of a certain size have been required to report their gender pay gap, which highlights the difference in average hourly pay between male and female employees. This gap is expressed as a percentage of the average hourly pay for male employees. It is important to note that the gender pay gap is different from equal pay. Equal pay refers to men and women being paid the same for performing the same or similar roles, or for work of equal value. This report outlines our annual Gender Pay Gap findings for the UK.

## UK Tech Sector Overview

In 2025, the gender pay gap in the UK technology sector remains a significant challenge, despite gradual progress. Recent data indicates that the median gender pay gap across major UK tech firms stands at approximately 17.5%, which is nearly double the overall UK median gap of around 8-9% for all industries. While this represents a slight improvement from previous years, progress has slowed compared to earlier reporting periods. Persistent structural issues—such as the underrepresentation of women in senior technical and leadership roles—continue to drive this disparity, alongside bonus gaps that remain substantial across the sector.

Against this backdrop, Version 1's results demonstrate a stronger position relative to industry norms. Our mean gender pay gap is 10% and our median gap is 6.8%, both significantly below the tech sector average. This reflects our sustained commitment to equity and inclusion, supported by initiatives such as enhanced parental support programmes, targeted leadership development for women, and the continued growth of our Women in Tech network. These efforts aim to address representation at senior levels, which remains the most influential factor in closing the gap.

I can confirm that the data outlined in this report has been prepared in accordance with the Equality Act 2010 (Gender Pay Gap Information) Regulations 2017.

*Carol McNamara*

**People Director, Version 1**



# Overview of Our Report

**We have been working hard to reduce our Gender Pay Gap (GPG) and whilst our mean pay gap has increased slightly by 0.2% our median pay gap has decreased by 2.2%. We have also seen a 3.5% increase in the number of women in the Upper pay quartile.**

**In recent times we have achieved some significant milestones which we believe have positively impacted our Gender Pay Gap:**

- Enhanced our offering for parents coaching for those going and returning from maternity and maternity leave
- We've seen significant growth of our Women in Tech network to over 730 people
- A multitude of female specific events across our entire organisation including sessions on female health related issues, financial wellbeing sessions, and workshops on resilience and confidence building
- Continued growth of business through acquisitions

**Whilst we are happy to see our pay gap decrease, we have key focus areas in place which we strive to lead on to continue to close the gap. These include:**

- A focus on recruitment, retention and progression - outlined in our actions section of this report
- Enhancing our support for female related needs such as policy and health care enhancement
- Intention to focus on addressing gender balance within bonus receiving roles



**Carol McNamara**  
People Director

"We are pleased to see our Gender Pay Gap continue to improve at Version 1 and we are committed to continuing to address disparities with honesty, integrity and drive. Our commitment to nurturing diverse talent has resulted in a 3.5% increase in females in the upper pay quartile for the second year running and we are deeply focused on pay equity, family-friendly policies, and diverse talent recruitment and retention."

# Key Highlights



## Population Stability:

- The overall population remained stable from previous years, our mean pay gap has increased slightly by 0.2% and the median pay gap has decreased by 2.2% indicating that there has been some fluctuations in the numbers of women at lower quartiles.



## Gender Distribution in Pay Quartiles:

- We have seen the number of women in the lower quartiles increase YoY which has impacted our mean GPG. The concentration of women in lower quartiles remains higher than the upper quartiles.
- Within UK, the number of females in the upper quartile has increased by 3.5%.

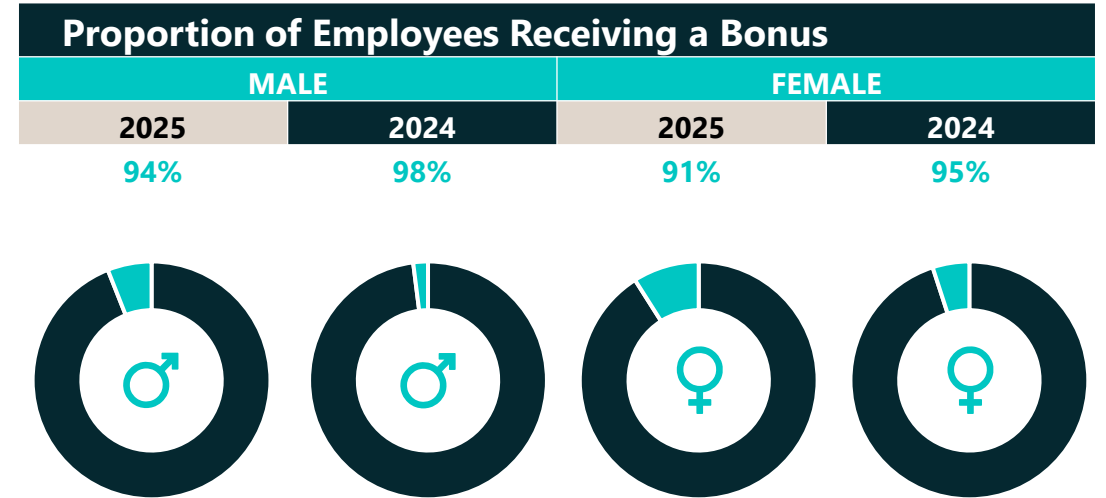


## Impact of Teams Receiving Bonuses:

- The bonus gap is largely influenced by our teams receiving additional bonuses on top of our quarterly bonuses being heavily male-dominated.

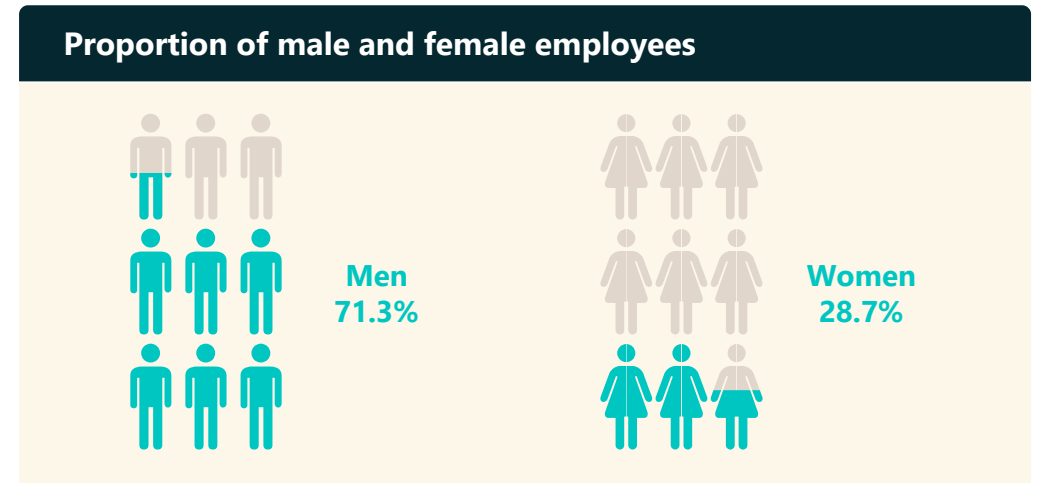
# UK GENDER PAY GAP

Mean and Median Pay and Bonus Gap				
YEAR	MEAN		MEDIAN	
	2025	2024	2025	2024
	GENDER PAY GAP	10.0%	9.8%	6.8%
GENDER BONUS GAP	51.0%	27.0%	15.0%	13.0%



### Proportion of Employees in Each Pay Quartile Band

PER QUARTILE	MALE		FEMALE	
	2025	2024	2025	2024
UPPER	76.3%	79.8%	23.7%	20.2%
UPPER MIDDLE	69.6%	71.3%	30.4%	28.7%
LOWER MIDDLE	68.5%	70.5%	31.5%	29.5%
LOWER	61.0%	63.9%	39.0%	36.1%



# Actions



## Continue to evaluate pay equity

- Continue to benchmark, review and adjust with regards to pay equity and bonus structure.
- Where pay gaps are identified, make proactive adjustments to ensure that male and female employees in similar roles with similar experience are compensated equally.



## Family friendly and female health policies

- Re-evaluate our female related health policies such as reducing the time to access enhanced maternity leave pay, adjusting our support for female health (e.g. menopause and female health conditions such as PCOS and menopause covered in our health care coverage).



## Recruitment

- Evaluate our processes and procedures to ensure diversity within our recruitment funnels aligned with our philosophy of seeking talent from all backgrounds. Additionally, we will look to partner with community organisations focused on getting more women into tech at all levels.
- Focus on upskilling all those involved in hiring processes an inclusive mindset with regards to recruitment.



## Progression and retention

- Focus on gaining a gender balance in applications to our leadership programs.
- Launch a women in leadership programme to continue to increase the representation of females in senior roles and encourage promotion and retention with tailored support and an inclusive mindset.
- Encourage the creation of more part-time and flexible roles at higher levels within the organisation to enable more women to advance without sacrificing work-life balance.

