

Gender Pay Gap Report 2025

As of 5th April 2025

Magnet

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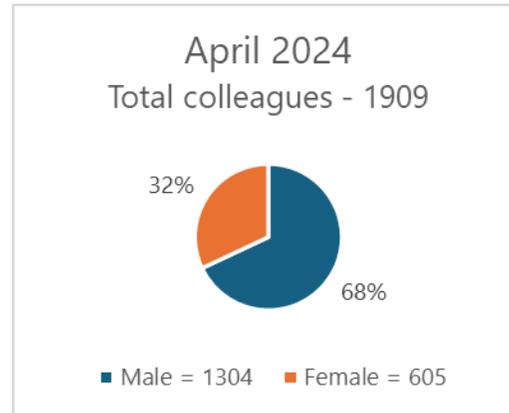
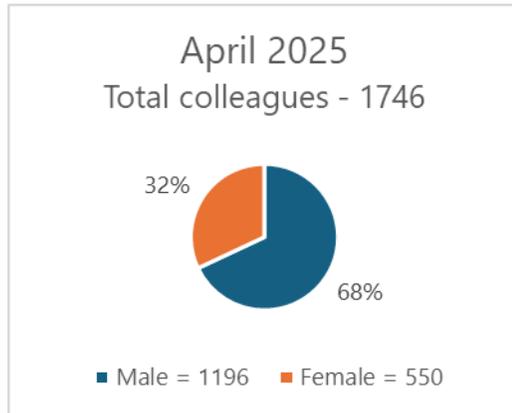
Understanding Magnet

- At Magnet, our ambition is to create a workplace where everyone feels valued, respected, and empowered to reach their full potential.
- We are confident that male and female colleagues across our business are paid equally for performing equivalent roles.
- Since 2023 we have halved our pay gap and significantly reduced the bonus gap.
- Our Senior Leadership Team is 50% female.
- We are focused on enabling all employees to reach their full potential, regardless of gender, race, background or any other characteristics.
- Our three Learning Academies, covering **Design & Sales**, **Leadership**, and **Skills** provide flexible, and accessible pathways to help colleagues progress their careers at their own pace.
- Our **Future Stars Development Programme** actively supports emerging talent, offering valuable first steps into leadership roles and helping build a strong, diverse talent pipeline for the future.
- We care about supporting colleagues in their aim of achieving a healthy work/life balance and are committed to reviewing policies that can make a positive impact to achieving a diverse workforce.

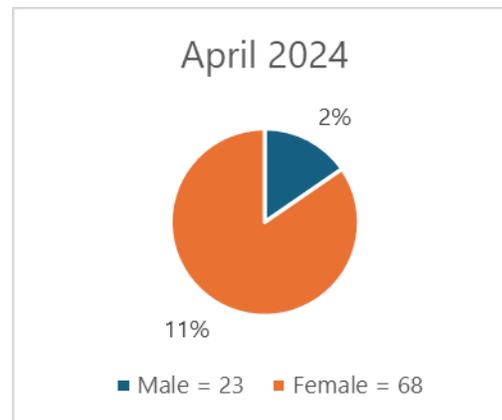
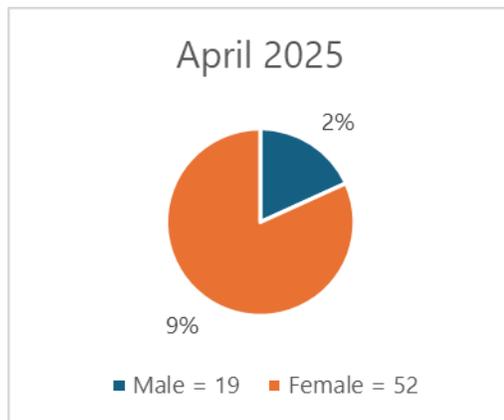


Gender Split Overview

Total workforce



Part Time Split (working 30 hours or less per week)



Pay Gap and Bonus

We have a 1.5% pay gap at the median pay gap which means that for every £1 a male colleague earns, a female colleague earns 98.5p



MEAN PAY GAP



2025: 0.6%

2024: 3%



MEDIAN PAY GAP



2025: 1.5%

2024: 2%

- Mean and median difference in hourly rate of pay for males and females in April 2025 and April 2024



QUARTILES 2025

	M%	F%
Quartile 1	69	31
Quartile 2	65	35
Quartile 3	69	31
Quartile 4	72	28



QUARTILES 2024

	M%	F%
Quartile 1	70	30
Quartile 2	63	38
Quartile 3	70	30
Quartile 4	73	27

- Gender split within each of the quartile salary bandings



We have a 0.8% bonus gap at the median bonus gap which means that for every £1 a male colleague receives, a female colleague receives 99p



MEAN BONUS GAP



2025: -3.6%

2024: 8%



MEDIAN BONUS GAP



2025: 0.8%

2024: 1%

- Mean and median difference in bonus pay for males and females in April 2025 and April 2024
- All bonus schemes are meritocratic based on individual and/or business performance



% RECEIVING BONUS 2025



59%



69%



% RECEIVING BONUS 2024



68%



74%

- Percentage of males and females receiving bonus payments in the year immediately preceding 5th April 2025 and 5th April 2024



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“I’m really proud of the progress we’ve made over the past year. Since 2023, we’ve significantly reduced our gender pay gap and continued to build better balance across our leadership team, with women now representing 50% of our Executive Team.

That progress has come from deliberate action across our business, creating opportunities, supporting our people, and making sure everyone feels able to grow and succeed. But we know there’s still more to do, to make sure everyone at Magnet has the same opportunities to develop, progress and thrive, no matter their background or starting point.

That’s why we’re continuing to invest in learning and development as a key part of our three-year plan. From our Learning Academies to apprenticeships that promote women into preparing for leadership, we’re creating more accessible, structured pathways to help people take the next step in their careers. Alongside this, we’re continuing to evolve our approach to flexible working, recognising the importance of balancing a rewarding career with life outside of work.

While the progress we’ve made is encouraging, we know there is still work ahead. We remain committed to continuing this work and taking meaningful action to drive greater equality and inclusion across our business.”

Sophie Rose
CEO, Magnet



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