

Leeds Building Society Pay Gap Report 2025



Introduction



Since launching our Inclusion and Diversity strategy, *Being You; Transforming Us* in 2022, we've been focused on creating a workplace where everyone feels they truly belong. When colleagues feel seen and valued, they thrive and that diversity of thought helps us better serve our members and the communities around us.

In 2025 we were the first organisation to achieve the Gold accreditation from Inclusive Employers for a second time, highlighting our commitment to inclusion and our ambition for a truly diverse organisation. As part of that commitment, we're publishing our first joint pay gap report, which includes us voluntarily providing our ethnicity pay gap data for the first time.

The data and analysis from both reports highlight areas where we need to make improvements, mainly in our representation at senior levels. In both sections we highlight our specific action plans for driving both gender and ethnicity diversity and ensuring all our colleagues feel seen, valued and enabled to be at their best.

In 2019 we published our Fair Pay Charter, which sets out our promise of equal opportunities and fair, objective pay decisions, regardless of identity. But inclusion isn't just about pay. Here's how we're bringing that to life across the Society:

A space where you belong and feel valued

We're focusing on creating a culture that supports our colleagues to be themselves and offers them a strong foundation for growth. This starts at recruitment where we focus on diverse shortlisting for senior roles and the use of diverse panels as well as the provision of interview questions ahead of time to help our candidates be their best selves. Our colleague experience is supported through initiatives such as flexible working, enhanced family leave and pay, a robust rewards package and impactful recognition.

A place for you to make a difference

Our Purpose is our North Star, and our colleagues are the drivers of this. They help shape the work we do through a range of initiatives and groups such as our colleague-led forums (DiverseAbility, Ethnicity and Cultural Heritage, Gender Equality, LGBTQ+ and Wellbeing) and Colleague Voice. By sharing their thoughts and experiences, we're shaping an organisation for the future.

A home for you to thrive and grow

We're all about empowering our colleagues to take bold action and to build careers that are right for them. We offer a range of development opportunities including apprenticeships, dedicated training courses such as our flagship Ignite leadership programme, mentoring, coaching and our dedicated Thrive! learning hub.

All of these activities, coupled with focused efforts to support greater diversity, will play a part in reducing our pay gap.

Andrew Greenwood
Deputy Chief Executive Officer



Binary Gender Pay Gap

We've chosen the title *Binary Gender Pay Gap* to highlight how pay gap reporting is not inclusive of gender identities outside of binary gender. We're committed to the inclusion of everyone, regardless of their gender.



Binary Gender Pay Gap Report

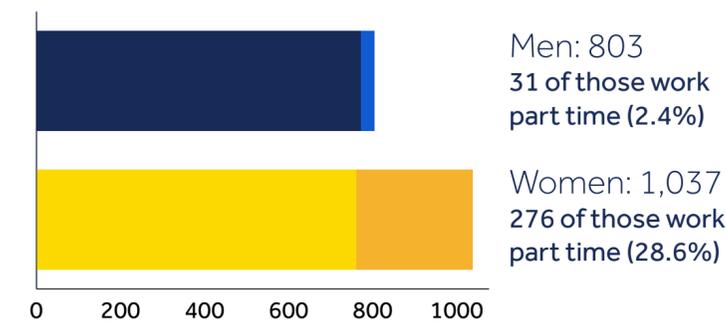
The data

We're aware that the data used in this report is in relation to binary sex (male or female) provided for HMRC purposes. This means that people who are intersex, trans or non-binary are going to be recorded as per their legal sex and not necessarily their gender identity.

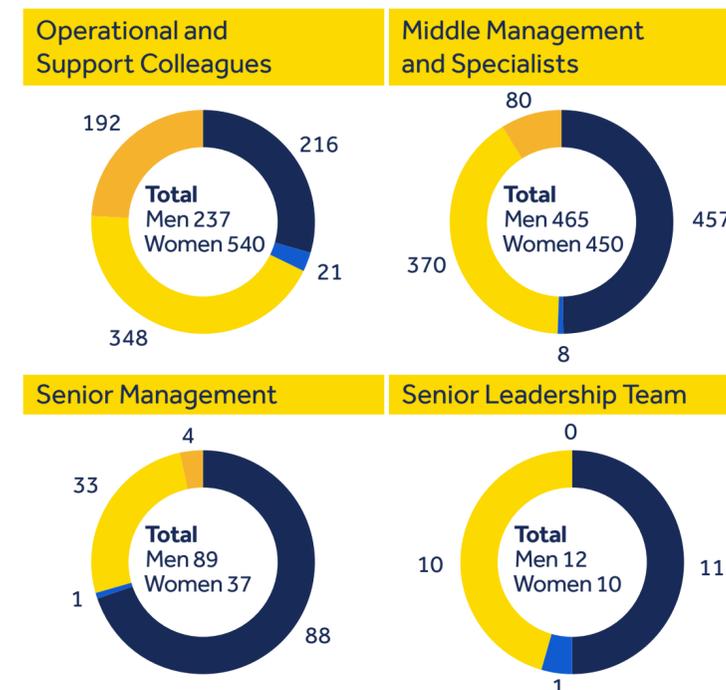
Key



The profile of our workforce (as of April 2025)



Role level profile



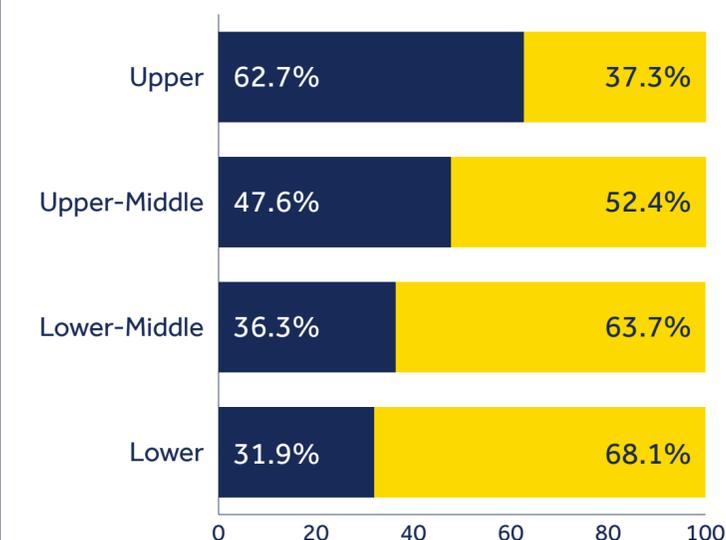
Our gender pay gap is driven by the make-up of our workforce, as we have fewer women than men in more senior and, therefore, more highly paid roles. We remain confident our pay approaches are fair and gender neutral.

If we had equal numbers of men and women at each grade, our mean hourly pay gap would be 1.1%.

Hourly Pay Gap



Hourly Pay Quartiles



Bonus Pay Gap



Colleagues who received bonus pay (split by gender)



This report uses a 'snapshot' of data as of 5 April 2025 and examines pay over the previous 12 months. Since our annual bonus is paid on 20 April, the data reflects bonuses paid on 20 April 2024 for performance during 2023. As a result, some colleagues are excluded from receiving a bonus solely because of their start date. However, when we review bonus distribution in real time instead of looking back, 95% of colleagues receive a bonus, regardless of gender.

Women make up 56% of our workforce and 27% of these work part time. Bonus payments are calculated as a percentage of basic salary to reflect contractual hours, but the gender pay gap calculation does not reflect this.

Binary Gender Pay Gap Report

How we're addressing the gap

We acknowledge that the leading cause of our binary gender pay gap is the lack of representation of women at senior leadership level. As a result, we're focusing on a variety of ways to enhance the diversity of women in senior leadership roles. The plans laid out here are inclusive of actions we have already undertaken as well as our plans for the future.

Offering purposeful development

We invested heavily in mentoring and coaching in 2025. This includes mentoring for colleagues returning from parental leave and those who have been promoted or had their roles expanded. We have also heavily invested in coaching, setting up our own coaching faculty to support in-the-moment development. We've also invested in two dedicated talent programmes for women – IMPACT and EMPOWER – to support their onward career development.

Women in Finance Charter

We are signatories to the Women in Finance Charter and have published targets for women in roles at senior levels. We continue to invest in our data analytics to understand where we have opportunities to progress further as part of this commitment.

Women in Tech

We're in a truly exciting time of change at the Society and acknowledge that technology is at the heart of that change. Our Gender Equality Forum are spearheading a focused programme of activity to inspire current and future women in the tech space. Forging meaningful connections across the business and sharing stories from those who already have successful careers in tech. In addition to this, we're always reviewing our recruitment practices and are pleased to maintain a higher-than-average rate of recruitment of women into tech-based roles. For 2025 that is 32% of all our tech hires were women, compared to an industry average of 27%.

Menstruation and Menopause Support

As an organisation we're proud to be leading the way on menstrual inclusion and are committed to continuing this through providing period products across all our sites, offering dedicated guidance and learning to people leaders and colleagues on menstruation and menopause, as well as having a skilled network of both menstruation advocates and menopause champions. CIPD research¹ shows that 12% of respondents stated that menstruation had impacted their career progression and 27% report the same for menopause. Our ambition is to create a truly supportive environment where that isn't the reality for our colleagues.

Supporting working carers

In partnership with Leeds Carers, we're currently reviewing how we support working carers, most of whom are women. This includes a review of our policies and dedicated guidance and training for people leaders to offer support and flexibility in roles where needed.

Flexible Working

We want all colleagues to feel supported and so we promote flexible working wherever possible across the business. Currently approximately 30% of our colleagues work in some form of flexible way e.g. compressed hours or part time. This is in conjunction with our two days in the office hybrid policy.

¹ [Menopause in the workplace: Employee experiences in 2023 \(PDF 750kb, opens in new window\)](#)
[Menstruation and support at work \(PDF 468kb, opens in new window\).](#)

Ethnicity Pay Gap



Ethnicity Pay Gap Report

The data

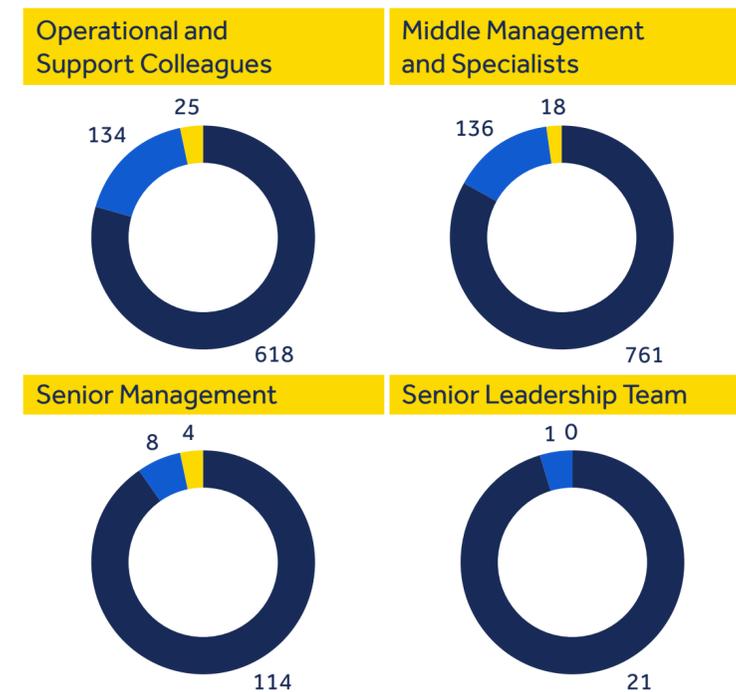
We acknowledge that there are three typical approaches for analysing an ethnicity pay gap. Due to reporting numbers and to protect anonymity, we have opted for a binary approach which classifies colleagues as either white ethnic (referred to as white) or minority ethnic (referred to as ethnically diverse). 97% of our colleagues have reported ethnicity data to us through our self-reporting mechanisms.



The profile of our workforce (as of April 2025)



Role level profile



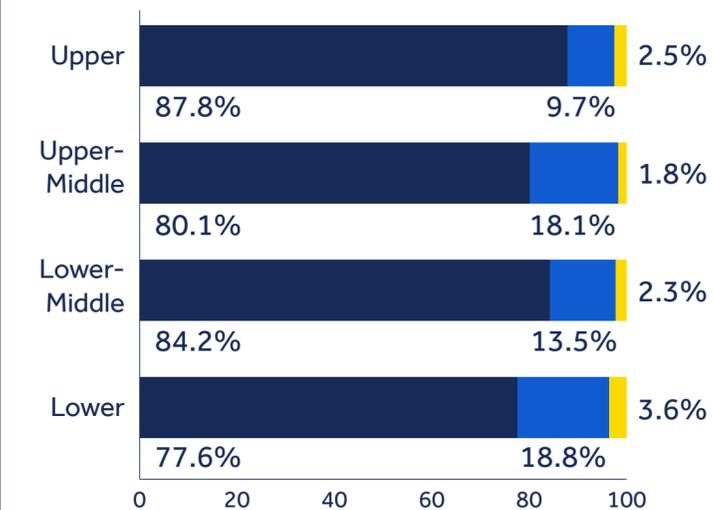
Our ethnicity pay gap is driven by make-up of our workforce, as we have fewer ethnically diverse colleagues than white colleagues in more senior and, therefore, more highly paid roles. We remain confident our pay approaches are fair and neutral.

If we had equal numbers of ethnically diverse and white colleagues at each grade, our mean hourly pay gap would be -0.2%.

Hourly Pay Gap



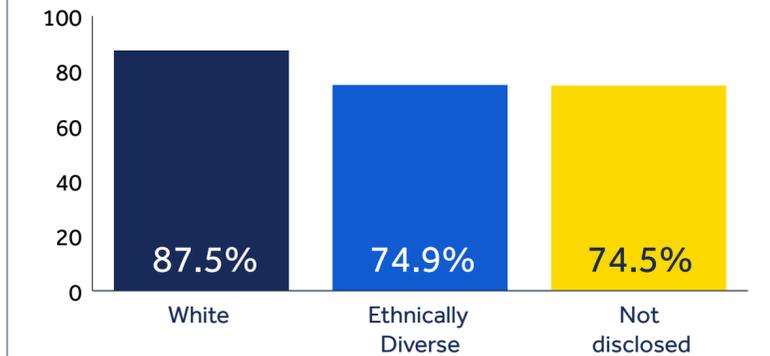
Hourly Pay Quartiles



Bonus Pay Gap



Colleagues who received bonus pay (split by ethnicity)



This report uses a 'snapshot' of data as of 5 April 2025 and examines pay over the previous 12 months. Since our annual bonus is paid on 20 April, the data reflects bonuses paid on 20 April 2024 for performance during 2023. As a result, some colleagues are excluded from receiving a bonus solely because of their start date. However, when we review bonus distribution in real time instead of looking back, 95% of colleagues receive a bonus, regardless of ethnicity.

Ethnicity Pay Gap Report

How we're addressing the gap

Just like our gender pay gap, representation at senior leadership level is the driving cause of our ethnicity pay gap and we're focusing on ways to recruit and develop ethnically diverse colleagues from all backgrounds. Here are some of the ways we're doing that.

Focusing on the future

We are proud to offer virtual work experience for young people across West Yorkshire and beyond. This year over 1,000 young people enrolled on our virtual work experience programme provided through Springpod. We were purposeful in engaging with schools and youth organisations with high representation of young people from ethnically diverse or lower socioeconomic backgrounds which led to 42% of enrolments coming from students of ethnically diverse backgrounds.

Cross-Organisational Mentoring Circles (COMC)

For the first time we're participating in the Business in the Community (BITC) COMC programme. The programme offers 10 of our colleagues from ethnically diverse backgrounds the opportunity to join cross-organisational mentoring circles with mentors from other businesses to focus on their career development.

Reviewing senior-level onboarding

We know that it's not just enough to recruit or promote diversely, but considerations must be made for how we retain diverse hires into leadership positions. We're currently reviewing our senior hire onboarding pack to ensure it is inclusive and sets up new hires for successful careers with us.

Creating a sense of belonging

We know that what goes on outside of work has an impact on our colleagues and how they show up every day. That's why we create opportunities to listen to our colleagues and understand where we can support them. In 2025 our colleagues asked for more support for colleagues and their people leaders to have productive conversations about race. This led to the creation of a dedicated guidance document to support these conversations to happen locally in teams.

A zero-tolerance approach

We are proud of the work that our Ethnicity & Cultural Heritage Forum has led to support our colleagues from all walks of life, but especially those from ethnically diverse backgrounds, to work in a safe and supportive environment. This has included reviews of current processes, implementation of new recorded messages on inbound lines and support on training initiatives to ensure we have a zero-tolerance approach to any forms of abuse.

Race at Work Charter

We are signatories of the BITC Race at Work Charter which outlines our commitments to progressing race equality in the workplace. After an update to the charter in 2025, we're regularly reviewing our processes to ensure we're working on each of the pillars.

Supporting the local community

We know that our commitment to inclusion extends beyond the workplace and is about engaging with and uplifting the communities we serve. So, we're proud to be a sponsor of Leeds West Indian Carnival – by celebrating cultural diversity through a vibrant expression of heritage and identity we're creating opportunities for connection, representation, and belonging.

We also make regular donations from our Charitable Foundation to initiatives such as LATCH and Roshni to provide housing, security and sense of community. Alongside this we also regularly provide volunteering opportunities for our colleagues such as supporting house renovations which allowed a mother and her three children to spend Christmas together warm and safe in their new home.

