



Thatcham Research
AUTOMOTIVE RISK INTELLIGENCE

Gender Pay Gap Report

2025



From our CEO

“Equity and inclusion are essential to our success at Thatcham Research. We want every colleague to feel they belong, can succeed, and are supported to reach their full potential. This year’s gender pay gap results show that we are moving in the right direction, with more women represented across our organisation and improvements in our pay gap measures. At the same time, we recognise there is still more to do. Our focus is on continuing to listen to colleague feedback, strengthening our culture of inclusion, and building a diverse pipeline of future talent. By embedding fairness into how we hire, develop, and support our people every day, we will keep making progress.

Closing the gender pay gap is not a one-off initiative. It is a long-term commitment that sits at the heart of who we are and the change we want to see in our industry.”

– Jonathan Hewett, Chief Executive





From our Head of People

“At Thatcham Research, we recognise that achieving gender pay equality requires more than good intentions, it demands consistent action, transparency, and a commitment to challenging legacy systems that have shaped workplace outcomes. Our People Strategy provides a clear framework for progress, but it is through deliberate decisions in recruitment, development, and reward that we drive meaningful change. While we are really encouraged by the progress made to date, we remain focused on identifying and addressing the structural and behavioural factors that can contribute to pay disparities.

Equal pay is not a destination, but a standard we must uphold, ensuring that every colleague is valued, supported, and rewarded fairly.”

– Jacky Manning, Head of People

About the methodology

Since April 2017, the government has required all organisations with more than 250 employees to report their gender pay gap. This year marks the first time we've met that threshold, making this our first mandatory report. However, we've chosen to publish our gender pay gap data voluntarily in previous years because we believe in being open, transparent, and committed to driving positive change.

The gender pay gap shows the difference between the average hourly pay for men and women across all age groups, roles and seniority levels. It is important to note that this is not the same as equal pay, which is the right for colleagues to be paid at the same rate of pay for work that is of equivalent value. At Thatcham Research, we are dedicated to maintaining a consistent pay governance framework including transparent pay ranges.

This approach enables us to monitor and measure our fair pay processes effectively.

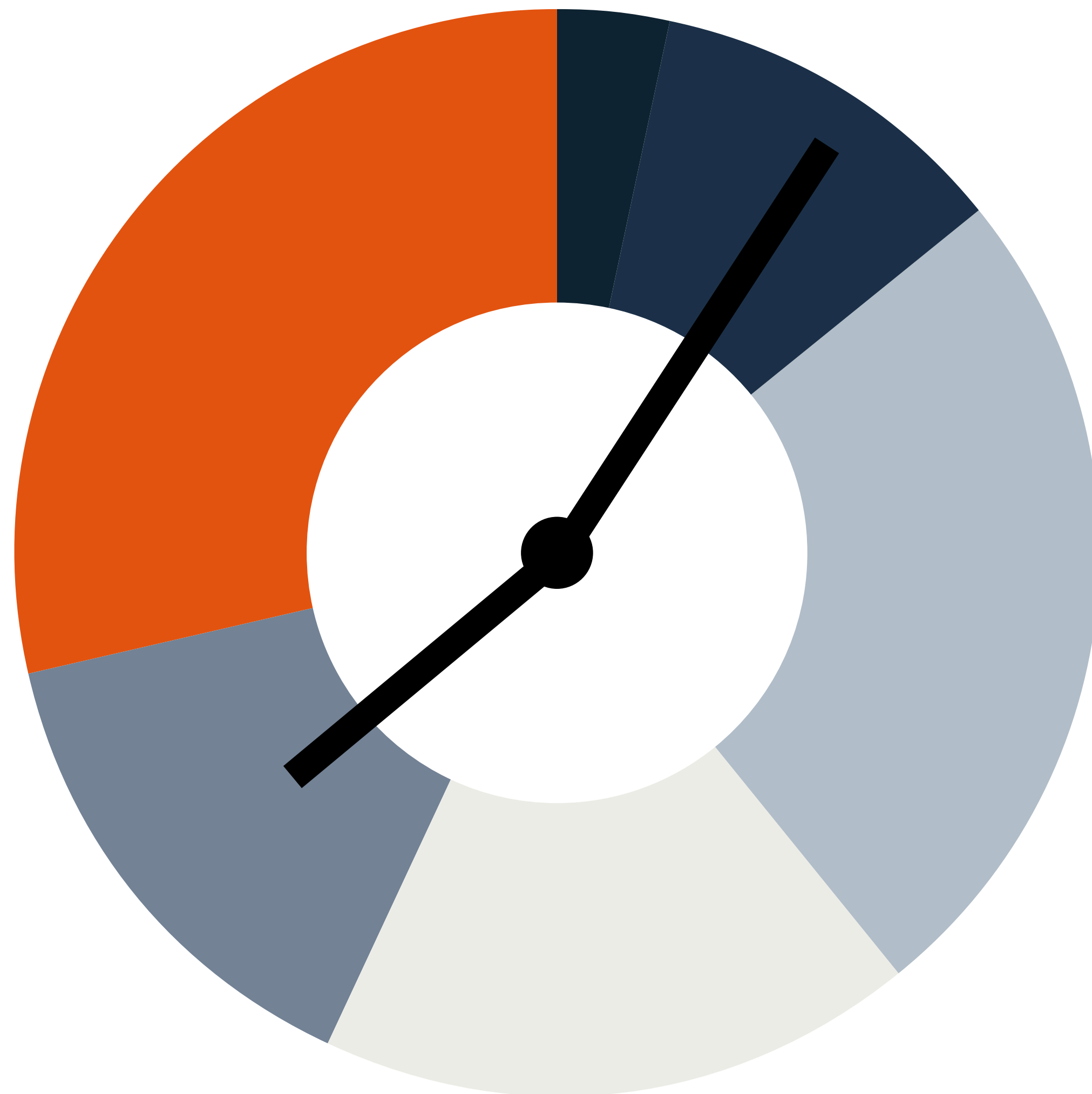


How have we **reported**?

We've reported two measures of our pay gap, the median and the mean. We calculate the percentage difference between each of these measures for both men and women, and we also report the median and mean gender bonus gap between the average bonus received.

What's included in our **hourly pay**?

Our hourly pay is calculated using Ordinary Pay (Basic pay and any allowances) and any bonuses received through the year and pro-rata'd across the 12 months.



What is the median?

The median takes the hourly pay by gender to make a comparison. Our median gender pay gap is

0.05%

meaning that for every £1 a man earns, a woman will earn £0.99.

What is the mean?

The mean calculates the average hourly pay by gender. Our mean gender pay gap is

9.95%

meaning that for every £1 a man earns, a woman will earn £0.90.

The data overall:

Salary -

What's our gender pay gap?

9.95% Mean in
favour of men

Our mean gender pay gap in 2025 is 9.95%. This means that for every £1 earned by a man, a woman earns approximately £0.90. This continues a positive downward trend from 14% in 2023 and 10.96% in 2024, reflecting steady progress towards pay equity across the organisation.

0.05% Median in
favour of men

Our median gender pay gap is 0.05%, meaning that for every £1 earned by a man, a woman earns approximately £0.99. This near parity marks a significant improvement from 3% in 2023 and 16.35% in 2024.



What influences our gap?

The primary driver of our pay gap remains workforce composition, with fewer women in our most senior roles and a comparatively higher proportion of women in more junior roles. Encouragingly, we're seeing improved female representation across the middle pay quartiles, which is a positive sign for future progression into senior positions.

It's also worth noting that this year's data includes Gamston Aviation Limited (GAL), a wholly owned subsidiary of Thatcham Research, for the first time, and no longer includes an on-site restaurant team. These changes in our organisational structure may also have contributed to the shift in our GPG data.



Bonuses – What's our **bonus gap**?

17.76% Mean in favour of men

Our mean bonus gap in 2025 is 17.76%, influenced by the higher proportion of men in bonus-eligible senior roles. This means that for every £1 of bonus received by a man, a woman receives approximately £0.82. By contrast, 2024 showed an unusual negative mean gap due to one-off discretionary payments that skewed that year's distribution.

0% Median

Our median bonus gap remains 0% meaning that when bonuses are paid, the median bonus values for men and women are equal.

This data represents a snapshot for the company overall compared to previous years.

	2023	2024	2025
Mean Hourly Pay Gap	14%	10.96%	9.95%
Median Hourly Pay Gap	3%	16.35%	0.05%
Mean Gender Pay Gap for Bonus Pay	29%	-5.18% **	17.76%
Median Gender Pay Gap for Bonus Pay	0%	0%	0%

**In 2024, 67% of discretionary bonus payments and 52% of manager bonus payments were awarded to female colleagues.

This contributed to the negative bonus pay gap reported that year. The underlying driver of this distribution was the way managers exercised discretion in nominating individuals for bonuses. Nominations were typically based on exceptional performance, including taking on additional responsibilities, leading key projects, or consistently delivering impact beyond core role expectations. As a result, a higher proportion of women were recognised, leading to a greater share of bonus allocations being awarded to female colleagues.

What is a pay quartile?

A pay quartile is used for all colleagues, and split into 4 categories:

- upper hourly pay
- upper middle hourly pay
- lower middle hourly pay
- lower hourly pay.

Gender representation across pay quartiles (May 2024 to April 2025)

PAY QUARTILES	Female	Male
Lower Hourly Pay	39.78%	60.22%
Lower Middle Hourly Pay	28.43%	71.57%
Upper Middle Hourly Pay	43.68%	56.32%
Upper Hourly Pay	23.06%	76.94%
Grand Total	31.23%	68.77%

Figures are based on pay data collected over the 12 months up to April 2025, as required for gender pay gap reporting.

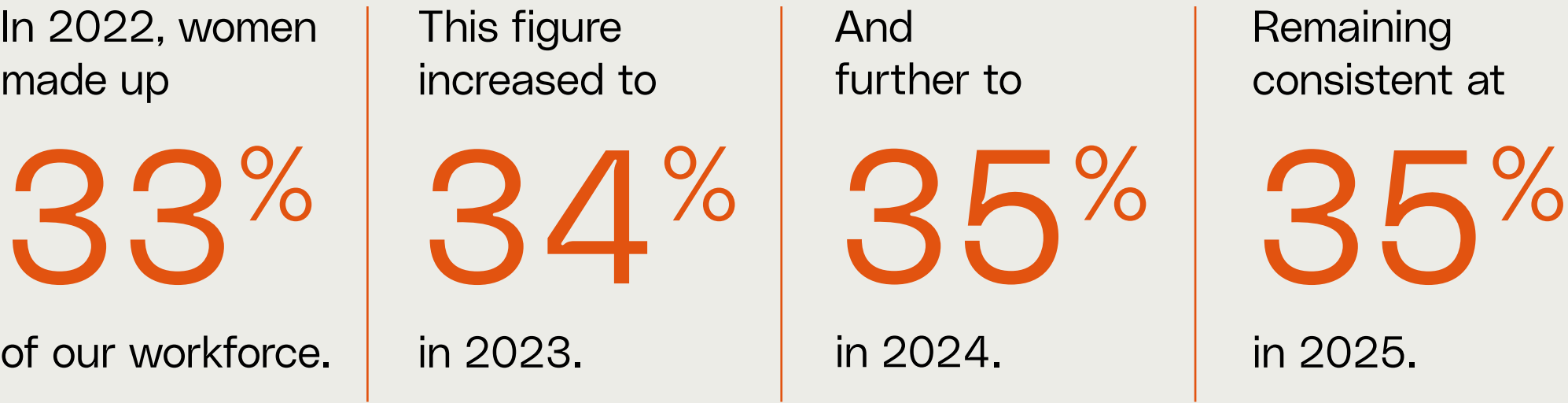
This distribution shows that while we are starting to see stronger female representation in the upper middle quartile, women remain underrepresented at the very top of the pay scale.

Encouragingly, progress continues. This year, we appointed a female Head of Research, a key leadership position within our organisation. Women now make up 27% of the 73 managers eligible to participate in our Leadership FIRST programme, which is designed to strengthen our leadership pipeline and support career progression at all levels. These developments reflect our continued focus on building balanced representation and enabling opportunities for women to advance into senior roles.

Our Female representation



Over the past four years, we’ve seen a steady representation of female colleagues within the organisation.



This trend indicates a stable and gradually increasing presence of female colleagues, reflecting our ongoing commitment to gender diversity and inclusion in the workplace.

What are we doing about our gender pay gap? – Improving Gender Diversity

Over the past few years, we have organised numerous events and introduced new initiatives to support women. During our International Women’s Day event, we proudly recognised and celebrated Katie Grey, a Technical Trainer, who was honoured as an Inspiring Automotive Woman by the Automotive 30% Club. The event embraced the theme of equity and encouraged more women to consider careers in our industry.

We have also collaborated with local schools to deliver workshops, presentations, work experiences, and facility tours. While these activities are open to everyone, they are designed with a particular focus on removing barriers for girls, helping them to see the wide range of opportunities available in our industry, from innovation and creativity to communication, collaboration, customer service, enterprise, and commerce.

We’ve strengthened our family policies to better support all parents. While UK legislation currently offers limited statutory paternity leave and pay, our enhanced policies aim to help close this imbalance. By offering six weeks of full pay to fathers and non-pregnant parents, we’re promoting shared caregiving responsibilities and helping mothers to return to work sooner. This helps reduce the “motherhood penalty” a key driver of the gender pay gap and supports a more equitable workplace.

These policies reflect our commitment to supporting all colleagues as they balance work and family life, ensuring our workplace remains inclusive and accommodating for those with caring responsibilities.

We are actively working to make operational roles more attractive to a diverse range of individuals. Things like supporting flexible working, continuously improving the way we advertise our jobs, and making sure our onsite facilities and PPE (Personal Protective Equipment) are suitable for everyone.

“We’re taking action to shift the dial in an industry where female representation remains low, a challenge that can limit innovation and overall performance. Internally, we’ve focused on understanding and addressing barriers to equity and inclusion, which we believe will help foster greater diversity over time. With women now making up 28% of our leadership, well above the industry average, we’re on track to reach our goal of 30% representation by 2030. I’m proud of the momentum we’ve built and the commitment across the organisation to keep moving forward.”

– Amy Sheppard, Recruitment & Engagement Manager



Culture

At Thatcham Research, we understand that culture is the cornerstone of change. A truly inclusive workplace not only attracts diverse talent but also ensures that every colleague feels valued and supported.

We have strengthened our Diversity, Inclusion, and Belonging (DI&B) programme, embedding it into the fabric of everyday life at Thatcham. Our annual colleague survey provided our encouraging feedback:

94%

of women expressed satisfaction with Thatcham Research as a place to work.

83%

felt confident in our leadership team's commitment to building an inclusive company.

87%

reported a strong sense of belonging.

These insights reflect the progress we've made while also highlighting areas where we can **improve**.

As part of our broader commitment to an inclusive workplace, we have established a dedicated Menopause Awareness SharePoint hub and collaborated with Over the Bloody Moon. We host a Menopause Café, an open forum where colleagues can share experiences, gain peer support, and help shape our action plan.

Our leadership team actively participates, with senior leaders, including our Chief Executive and Chief Technical Officer, taking part in the MenoVest experience to better understand and champion support. We have expanded channels for colleague voice through surveys, focus groups, and anonymous feedback routes, ensuring that all perspectives influence our DI&B strategy.

Additionally, we introduced voluntary diversity data collection across the colleague lifecycle, enabling us to measure progress and hold ourselves accountable.

We continue to **integrate wellbeing into our inclusion efforts** by offering complimentary health checks and **awareness sessions** to ensure colleagues feel supported in every aspect of their lives. We also provide a dedicated Reflection Room, a quiet, calming space to pause and reset during the day. Initiatives such as our **Menopause Café** create safe forums for open conversations, helping us normalise dialogue around wellbeing. Our '**Belonging at Thatcham Research**' induction programme introduces new colleagues to our **FIRST values**, support networks, and inclusive practices, helping them feel part of our **culture of belonging** from the very beginning.

Flexible Working

Flexible working remains one of the most valued aspects highlighted by our colleagues, playing a crucial role in both **attracting and retaining a diverse workforce**. Recognising its importance, we have further integrated flexibility into our everyday operations.

Hybrid working:

Colleagues are empowered to choose how they split their time between home and the office. Our redesigned workspaces and hot-desking arrangements foster both collaboration and autonomy, ensuring teams can connect meaningfully while enjoying the benefits of remote work.

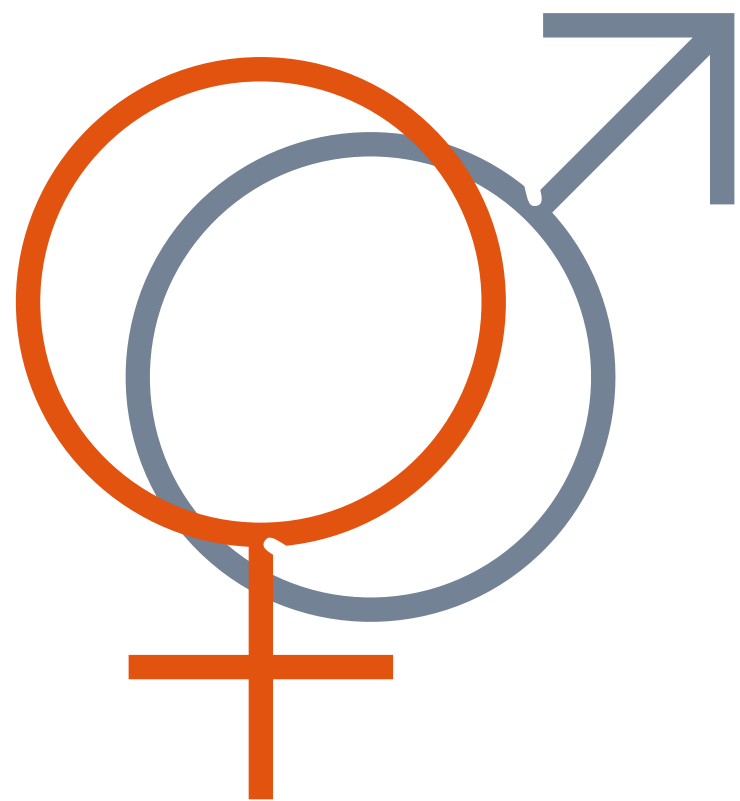
Support for carers and parents:

Flexible working is especially beneficial for those with caring or childcare responsibilities. We are committed to removing barriers to career progression, regardless of personal commitments. Our enhanced maternity and pregnant parent leave policy now includes a phased return to work. Colleagues can work at 80% of their normal hours whilst continuing to receive full pay, supporting a smooth transition back to the workplace.

By embedding flexibility into our culture, we not only respond to the needs of our current workforce but also create an environment where diverse talent can thrive and progress.

Recruitment & Promotion Practices

Fair and inclusive recruitment practices remain central to our commitment to achieving gender balance and diversity at every level of our organisation.



We are committed to:

- Inclusive job adverts: We use gender-neutral language in all job postings and clearly state that roles are available with flexible and hybrid working options, broadening our appeal to a wider range of candidates.
- Candidate experience: We share interview questions in advance, which has helped to reduce anxiety and help candidates to perform their best.
- Transparency and trust: Through our job adverts and interview guides we outline what to expect from our recruitment process, helping to reduce uncertainty and encourage applications from diverse backgrounds.
- Monitoring diversity data: Voluntary reporting for all applicants allows us to track diversity at every stage, ensuring we can spot and address potential barriers promptly.

Recruitment & Promotion Practices

In 2025 we took further action to improve our approach which included:

- Inclusive partnerships: We are proud to have partnered with Women in Data to expand our talent pool and proactively source candidates from underrepresented groups in the industry.
- Disability Confident Employer: In 2025, we registered as a Disability Confident Committed Employer (Level 1), reinforcing our commitment to attracting, recruiting, and supporting people with disabilities throughout our hiring and employment practices.

These initiatives strengthen our **Supportive** and **Trusted values**, ensuring that every candidate has an equal opportunity to succeed. Over time, they will help us bring more diverse talent into senior roles and tackle some of the underlying causes of our gender pay gap, while ensuring our recruitment practices are **accessible and inclusive for all**.



Our DI&B Action Plan 2025 - 2026

Closing the gender pay gap requires more than monitoring. It means creating a culture where women and men have equal opportunities to thrive and progress.

Our DI&B action plan is a core part of our People Strategy 2025-2028 and focuses on the drivers that mostly influence pay gaps i.e., representation, progression, retention, and wellbeing.

What we are doing to move the dial

- We will strengthen opportunities for feedback so all colleagues can share their experiences and raise barriers. Acting on this insight helps us remove hidden obstacles to career progression, a key driver of pay gaps.
- We will create more opportunities for colleagues to understand how Thatcham Research operates and how decisions are made. This includes delivering a compensation framework which offers a transparent and clearly understood philosophy in how we calculate pay for our people in a fair and consistent way. Transparency around pay, progression and organisational structures helps to build trust and reduce inequities that contribute to gender gaps.
- We will help colleagues see how their role contributes to success at Thatcham Research. Strengthening engagement and supporting career development will help more colleagues progress into higher paid roles.

- Build on the success of our colleague survey, which showed 94% of women are satisfied with Thatcham Research as a place to work, 87% report a strong sense of belonging, and 83% are confident in leadership's commitment to inclusion.
- We will continue to promote a strong sense of belonging and provide access to health and wellbeing support. This is especially important for individuals balancing work with caring responsibilities, ensuring they can stay and progress in their career.

“For us, gender pay gap reporting isn’t just about compliance, it reflects our commitment to transparency, fairness, and progress. By analysing pay quartiles, workforce demographics and stakeholder feedback, we’re able to drive meaningful change, shape policy and ensure colleagues feel seen and supported. We’ll continue using our data to guide strategy, share progress, and stay accountable in closing the gap.”

- Amy Sheppard, Recruitment & Engagement Manager

Thank you for reading the Thatcham Research - Gender pay gap report.



Share your views with us:
by e-mail:
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