

Gender Pay Gap Report 2025 – Max Spielmann Limited

Max Spielmann Limited employs 945 colleagues across the UK and is part of Timpson Group. We welcome Gender Pay Gap reporting as an important exercise in transparency and accountability. It gives us the opportunity to reflect openly on our pay data, to understand the factors influencing the figures, and to consider what more we can do to support fairness and opportunity for all colleagues. We remain committed to creating an environment in which people are recognised for their contribution and are able to progress on merit across the business.

What is the Gender Pay Gap?

Our report on our gender pay and bonus pay gap follows the methodology set by the UK Government’s Gender Pay Gap Regulations and compares the difference in the average hourly rates of pay between our male and female colleagues regardless of their roles from the newest colleagues to our most senior executives. It is based on a snapshot of 5th April 2025. Gender pay gap analysis is different from equal pay which is concerned with men and women receiving equal pay for the same or similar work of equal value, a principle that is followed throughout our business.

Our Results for 2025

Max Spielmann Limited continues to demonstrate a strong commitment to addressing the gender pay gap, promoting inclusivity, and fostering a diverse workplace culture. Comparing the latest snapshot from 5th April 2025 to the previous year’s submission (5th April 2024), we observe the following highlights:

Gender Pay and Bonus gap – the table below shows Max Spielmann’s mean and median hourly gender pay gap as at 5th April 2025 and it also shows the bonus gap for the 12 months to 5th April 2025.

	2025	2025	2024	2024
	Mean	Median	Mean	Median
<u>Max Spielmann Gender Pay & Bonus Gap</u>				
Difference between men and women				
Gender Pay Gap	-1.1%	0.0%	-1.0%	0.0%
Gender Bonus Gap	-8.5%	14.0%	-1.0%	17.2%

- **Gender Pay Gap** – Our mean gender pay gap moved from -1.0% in 2024 to -1.1% in 2025, indicating that on average our female colleagues continue to earn slightly more per hour than male colleagues. The median pay gap remained stable at 0.0%, highlighting continued pay balance across the business.
- **Gender Bonus Gap** – The mean bonus gap moved further in favour of female colleagues, changing from -1.0% in 2024 to -8.5% in 2025, indicating that on average female colleagues received higher bonus pay than male colleagues. The median bonus gap also improved, reducing from 17.2% to 14.0%, although it still reflects some variation driven by specific roles, particularly in areas such as engineering where men remain more heavily represented.

The table below shows the proportion of men and women who received a bonus.

Proportion of male and female colleagues receiving bonus pay

	2025
Female	95%
Male	95%

- **Bonus Distribution** – Bonus participation was very closely aligned in 2025, with approximately 95% of both female and male colleagues receiving bonus pay. This demonstrates strong overall consistency and continued parity in bonus access across the business.

Pay quartiles – the next table shows the proportion of male colleagues and female colleagues across Max Spielmann in four approximately equal-sized groups, containing 237, 236, 236 and 236 colleagues respectively, sorted by level of pay ranging from quartile 1, which shows the lowest paid colleagues to quartile 4, which includes the highest paid colleagues.

	Lower Quartile 2025	Lower- middle Quartile 2025	Upper middle Quartile 2025	Upper Quartile 2025
Female	67%	67%	67%	68%
Male	33%	33%	33%	32%

- **Quartile Representation** – Representation of female colleagues remains consistent across all pay quartiles, with female colleagues accounting for 67%, 67%, 67% and 68% of each quartile respectively. This stability indicates that gender representation remains balanced across the full pay range of Max Spielmann.

Our view on our pay gap.

Max Spielmann remains committed to supporting fair pay, equal opportunity and career progression for all colleagues. We will continue to review our data, to consider the factors influencing our Gender Pay Gap, and to encourage an inclusive working environment in which colleagues can develop and succeed on merit. We recognise the importance of being open about our position and of continuing to reflect on how we can improve over time.

I confirm that our data in this report is accurate.



Paresh Majithia
Finance Director