

Sustainability continued

Social: People



Material issue 7: Diversity

We are an equal opportunities employer and recognise that diversity and inclusion are fundamental to building a strong, high-performing organisation. Diverse teams bring broader perspectives, better decision-making and stronger outcomes for our colleagues, customers and communities.

At the end of the year, approximately 18.6% of our workforce was female, an increase from 17% in 2024 and above the industry average. While this represents positive progress, we remain focused on creating further opportunities to enhance gender balance across the organisation. To support this, we are currently piloting the Springboard Development Programme, designed to help women build confidence and develop the skills needed to lead in a traditionally male-dominated industry.

Ethnic diversity is also a priority. At year end, 10.1% of colleagues identified as non-white. We continue to work towards building a workforce that better reflects the communities we serve.

At Board level, 20% of Directors were female.

Recruitment and retention

We have further developed our recruitment capabilities and now have an active talent pipeline for Merchanting, which has been very successful this year. This will be rolled out across the other divisions over the next year. We continue to recruit directly where possible rather than through recruitment agencies.

Apprenticeships continue to be an important focus for us and we now have 16 across the business. We are on target to meet our commitment to employing 50 apprentices by 2030 as part of the BMF's initiative to promote apprenticeships in the industry.

The average tenure of colleagues has fallen this year which reflects attrition rates that are average for our industry but are much higher than we would like. In difficult trading conditions, we try to balance controlling costs with ensuring we are competitive in terms of our remuneration. This is not the sole factor contributing to high labour turnover, however. We are committed to supporting colleagues from outside our industry to consider careers here and motivating and engaging with our workforce to improve retention.

