

50 PRIVATE COMPANIES

Getting Started Guide

1. My company is private and not listed on any stock exchange, why are we being asked to submit data?

In February 2022, the FTSE Women Leaders Review which is supported by Government, announced four new recommendations, one of which included an expansion in scope to include 50 of the largest private companies in the UK. Further details on the Recommendations can be found at Question 4 of the FAQs.

2. Do private companies have the same targets as the FTSE 350?

Yes, the business case for gender balance is clear and many companies have made significant progress. The targets of 40% women's representation on both Boards and in Leadership teams, plus one of the 'four key roles' to be occupied by a woman apply to all in scope companies. It is anticipated the targets will be achieved by the end of 2025.

3. Key Dates for the Review



4. What type of information is collected via the Portal?

There are **two types of information** collected in this process, firstly the personal contact details of the relevant employee acting as the Registered User for each company, and secondly, the gender specific data, i.e. the number of men and women that make up the Board and the Leadership team of each company.

The Registered User will be required to submit their personal contact details such as their name, email address and telephone number. This data will not be published and will remain confidential to the parties of the FTSE Women Leaders Review. Please read our latest [Privacy Policy](#) for further details on the use of the data.

The Board and Leadership Gender Data that is required in the online form is set out below. This data will be published in the 2025 Report on an individual company basis, and in the aggregate for the 50 Largest Private Companies.

5. How is the Gender Data for Boards and Leadership collected?

The data submission process takes place through a secure online Portal which can be accessed via the Review's website. The Portal is designed to gather company specific Gender Data regarding the number of men and women on the Board, on the Executive Committee and on the Direct Reports to the Executive Committee. It requests data on a snap-shot basis, and this year all Board and Leadership Gender Data will need to be submitted as at **31 October 2025**.

5.1 Board Gender Data

We will collect privately held company's Board data through our online Portal. This means we will ask you to provide both your Board and Leadership Gender Data as at 31 October 2025.

You will be required to submit the number of men and women Executive Directors and Non-Executive Directors, as well as the names of those individuals in the 'four key roles'; the Chair, Senior Independent Director/or Deputy Chair, the Chief Executive Officer (CEO) and the Chief Financial Officer/Finance Director.

Please note: Any Executive Director who is a member of the Executive Committee and also a member of the Board, needs to be included in both the Board and the Leadership section of the online Portal submission. This is likely to be relevant to the CEO and the Finance Director only, who most often sit on the Board and on the Executive Committee, but it may also include any other Executive Director that is also a member of the Board.

5.2 Leadership Gender Data

The online portal collects the gender of members of the Executive Committee and the gender of Direct Reports to the Executive Committee on a snap-shot basis as at 31 October 2025.

Employee Turnover Data

The online Portal also collects information on Employee Turnover by comparing the gender representation of a company from one year to the next. In addition to the Leadership Gender Data required, the number of leavers and the number of joiners by gender during the prior 12 month period are required to calculate the turnover.

This year's Employee Turnover reporting period will be the 12 month period prior to 31 October 2025, i.e. **1 November 2024 to 31 October 2025**.

6. What data do I need to submit?

All data is to be submitted on a snapshot basis as at 31 October 2025.

Section 1 of the online Portal collects the number of men and women Executive and Non-Executive Directors on the Board, excluding the Company Secretary.

Section 2 of the online Portal collects data on men and women and the names of those individuals in the 'four key role' holders; the Chair, Senior Independent Director/or Deputy Chair, the Chief Executive Officer (CEO) and the Chief Financial Officer/Finance Director. This data provides a better understanding of the gender split in the most senior roles in an organisation where women are not often strongly represented.

Section 1: Board Gender Data		
Board Data	Men	Women
Executive Directors (excluding Company Secretary) at the start of the period 1 November 2024	<i>This will be pre-populated based on last year's submission</i>	
Executive Directors (excluding Company Secretary) that left in the year to 31 October 2025		
Executive Directors (excluding Company Secretary) members that joined in the year to 31 October 2025		

Total Number of Executive Directors (excluding Company Secretary) members as at 31 October 2025		
Non-Executive Directors at the start off the period 1 November 2024	<i>This will be pre-populated based on last year's submission</i>	
Non-Executive Directors that left in the year to 31 October 2025		
Non-Executive Directors that joined in the year to 31 October 2025		
Total Number of Non-Executive Directors members as at 31 October 2025		
Total Number of Board Members as at 31 October 2025		

**excluding all administrative and support staff*

Section 2: The Four Key Roles				
Please provide the gender and name of the holders of the four key roles below as of 31 October 2025	Name	Man	Woman	No such role
1. Chair				
2. Senior Independent Director				
3. Chief Executive Officer				
4. Chief Financial Officer				

Section 3 and 4 of the form requests the number of men and women on the Executive Committee and the Direct Reports to the Executive Committee. It also collects Employee Turnover Data i.e. the total number of men and women who have left, and

joined in the 12 month prior reporting period. The online Portal will be similar to the below format.

Section 3: Leadership Gender Data – Executive Committee		
Executive Committee	Men	Women
Executive Committee* members at the start of the period 1 November 2024	<i>This will be pre-populated based on last year's submission</i>	
Executive Committee members that left in the year to 31 October 2025		
Executive Committee members that joined in the year to 31 October 2025		
Total Number of Executive Committee members as at 31 October 2025		

**excluding all administrative and support staff*

Note: When calculating leavers, include all internal moves, which have happened in the year, due to promotion/sideways move/demotions/secondments and all external moves, which have happened in the year due to retirement/redundancies/resignation.

When calculating joiners, include all internal moves, which have happened in the year due to promotion/sideways move/demotions/secondments and all external recruitment hires.

Section 4: Leadership Gender Data – Direct Reports		
4a. Direct Reports to the Executive Committee	Men	Women
Direct Reports* at the start of the period 1 November 2024	<i>This will be pre-populated based on last year's submission</i>	

Direct Reports that left in the year to 31 October 2025		
Direct Reports* that joined in the year to 31 October 2025		
Total Number of Direct Reports as at 31 October 2025		

**excluding all administrative and support staff*

Section 4b of the online form is to be completed by Limited Liability Partnerships only, and collects the gender of Equity Partners and the 50 Highest Earning Equity Partners. It also collects Equity Partner Turnover Data i.e. the total number of men and women who have left, and joined in the reporting period. Please refer to 6.6 – 6.8 in the FAQs below for further guidance.

4b. Equity Partners	Men	Women
Equity Partners as at the start of the period 1 November 2024	<i>This will be pre-populated based on last year's submission</i>	
Equity Partners that left in the year to 31 October 2025		
Equity Partners that joined in the year to 31 October 2025		
Total number of Equity Partners as at 31 October 2025		
The 50 highest earning Equity Partners as at the start of the period 1 November 2024	<i>This will be pre-populated based on last year's submission</i>	
Highest earning Equity Partners that left in the year to 31 October 2025		

Highest earning Equity Partners that joined in the year to 31 October 2025		
The 50 highest earning Equity Partners as at 31 October 2025		

6.1 What is your definition of the Board?

We define the Board as the top governing body responsible for setting the strategic direction of the organisation, corporate governance and financial and operational oversight of the organisation. The Board would most usually be comprised of a number of Independent Non-Executive Directors and also Executive Directors who are responsible for running the business on a full time basis. The Company Secretary, or the Company Secretary and General Counsel where the role is combined, is not deemed to be a member of the Board for the purposes of the Review.

6.2 What is your definition of an Executive Committee?

We anticipate most companies will have an Executive Committee or similarly named organisational structure. For those companies that do not, it should be the nearest equivalent and senior-most executive or managerial governing body that sits immediately below the Board. This will often be chaired by the CEO or in the absence of this, the collective of employees who directly report to the CEO. This should exclude all administrative and support staff. For information, the average size of a 50 Largest Private Company Executive Committees as declared in 2024 was 11 members.

6.3 What if our company's Board and Executive Committee are the same structure?

There may be exceptional circumstances where the Board and Executive Committee have the exact same membership and therefore is the same governance structure, and there is a tick box on the online portal to tell us this. If this is the case, please contact us at info@ftsewomenleaders.com so we can discuss this together before submitting your data.

6.4 What is your definition of Direct Reports to the Executive Committee?

Direct Reports are employees in a direct reporting line to members of the Executive Committee or the nearest equivalent. This should exclude administrative and support

staff. From data gathered last year, the average size of the 50 Largest Private Companies population is 64 employees.

6.5 Members of our Board, Executive Committee and/or their Direct Reports are based overseas, do I include them in our data submission?

Yes, we are capturing the management structure irrespective of where individuals are based. Any Board or Executive Committee member based overseas are included, as are any of their Direct Reports (whilst ignoring any administrative or support staff).

6.6 Do all companies need to fill out Section 4b?

No, data for Section 4b should only be submitted by Limited Liability Partnerships. We expect this to be filled out by companies such as solicitors and accountancy firms who have an Equity Partnership model. If your company does not meet this criteria, please leave this Section blank.

6.7 For Section 4b – What is your definition of a Partner?

An Equity Partner in a Limited Liability Partnership will normally enjoy full partnership rights, including the right to participate in the profits and losses of the partnership and have voting rights on all partnership matters. They will also contribute enterprise strategy to develop the firm, and weigh in on significant financial decisions.

6.8 For Section 4b – How do I determine the highest paid Partners?

Highest paid is calculated on the total cash earnings per Equity Partner in the 12 month period during the last audited financial year of a Limited Liability Partnership.

6.9 What if the role of Chair, Senior Independent Director, Chief Executive Officer or Chief Financial Officer / Finance Director doesn't exist in the organisation?

If there is no equivalent role in the organisation for one or all of these roles, then there will be an option in the form to select 'No such role'. If you are unsure please contact info@ftsewomenleaders.com

6.10 Members of our Executive Committee and/or their Direct Reports are contractors or temporary employees, do I include them in our data submission?

No, you should only include permanent employees in your data submission.

6.11 Members of our Executive Committee and/or their Direct Reports are parental leave or any other kind of leave, do I include them in our data submission?

No, you should only include any colleagues in the data submission that are in the business as of 31 October 2025. Anyone who is covering a colleague's leave should be included in the data submission if they are a permanent colleague.

6.12 Members of our Executive Committee and/or their Direct Reports identify as non-binary, prefer not to disclose their gender, or identity in a different way. How do we report this?

In line with UK law and the Equality Act 2010, the Review collects and reports data based on biological sex as assigned at birth, which is the legal definition of sex. This approach reflects the recent UK Supreme Court ruling, which clarified that holding a Gender Recognition Certificate (GRC) does not change a person's legal sex for the purposes of the Equality Act.

We recognise that sex and gender identity are distinct, and that many individuals, including transgender, non-binary, and gender-diverse people, may not see their identities fully reflected within a binary, sex-based classification system. While this Review follows legal definitions for national reporting, we encourage companies to build inclusive workplaces where everyone feels supported and represented.

7. Is there any change to the data collected from last year?

No, there is no change to the data collected from 2024. All the data required this year is the same as the collection period in November 2024.

8. My company is a new entrant to the 50 Largest Private Companies this year. How do I submit my data?

For new entrants to the 50 Largest Private Companies in 2025 we will not have your historic data pre-populated. Therefore we ask that you submit all Board and Leadership Data on a 'snap-shot' basis as at 31 October 2025. No turnover data will be collected.

This means you should input all your data as '...members that joined in the year to 31 October 2025' only so that the portal captures the Total Numbers correctly. You should not enter any data into the data fields for '... members that left in the year to 31 October 2025'.

It is important that the Total Numbers are correct as these figures will be reported on an individual company basis.

The following year we will ask for turnover data.

9. How do I get started?

The Portal will be open from **1 October 2025** for new companies to register for the first time, or any company that is already registered but needs to change their registered user details. It is also open for all companies wishing to log in and browse data from last year or view this year's online form.

The Portal will be open for submissions from:

Monday 3 November 2025

The Portal will close on Friday 28 November 2025

10. How do I use the Portal?

From 1 October 2025 you can follow the link to the [Portal here](#) which will take you to the Welcome page. A step-by-step video will also be available on the Portal.

Firstly, select the 50 Largest Private Companies Portal as outlined below:

The screenshot shows the FTSE Women Leaders website. The header includes 'Press & media', 'Contact us', and a LinkedIn icon. The main navigation bar has 'What We Do', 'Who We Are', 'Driving Change', and 'Journey from 2011'. The 'Who are you?' section is highlighted, with a sub-header 'In 2022 we extended the scope of the Review to include the UK's 50 Largest Private Companies, in addition to the FTSE 350 Index.' Below this, it says 'To access our Gender Data Portal, please select the relevant option below:'. Two large hexagonal buttons are shown: a green one for 'FTSE 350 Companies →' and a blue one for '50 Largest Private Companies →'. The footer contains social media links, a privacy policy, and logos for KPMG, Lloyds Banking Group, and Numerable.

Press & media Contact us

FTSE Women Leaders

Go to Portal →

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What We Do Who We Are Driving Change Journey from 2011

Who are you?

In 2022 we extended the scope of the Review to include the UK's 50 Largest Private Companies, in addition to the FTSE 350 Index.

To access our Gender Data Portal, please select the relevant option below:

FTSE 350 Companies →

50 Largest Private Companies →

Join the conversation. Follow us on [LinkedIn](#).

Privacy Policy | Read our FAQs here

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Board data used by FTSE Women Leaders Review in 2025 is provided by Numerable

numerable board intelligence platform

Once you have selected the 50 Largest Private Companies Portal you will be presented with the following screen, including the step-by-step video.

Press & mediaContact us



Go to Portal →



What We DoWho We AreDriving ChangeJourney from 2011

Gender Data Submission Portal

Welcome

The FTSE Women Leaders Portal is now open for data submissions.

If you're new to the portal, please go to our information page before registering: [Getting Started & FAQs](#) →

Register

Log in

Change User

How does it work?

Watch our Portal walkthrough video for a demonstration.



If you cannot find what you're looking for or need further support, please email info@ftsewomenleaders.com.

New to the portal?

View our handy guide:

Getting Started →

Join the conversation.
Follow us on 

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Board data used by FTSE Women Leaders Review in 2025 is provided by Nnumerable



Login

Choose the **Log in** box if your company registered in 2024 and the Registered User is unchanged. The Registered User will need the Username and Password they provided at the point of registration. Once successfully logged in, the user may navigate to the relevant company record, last year's data submission, and the new 2025 submission form. You can also reset your password here.

Please note: the password reset function should only be used if the same user is submitting the data in 2025 as in prior years. If a new user is submitting Board and Leadership Gender Data in 2025, please refer to guidance below under 'Change User'.

Please note: once you submit a password reset request, you should receive an email to reset your password in the next 10 minutes. If you do not receive this, please contact info@ftsewomenleaders.com

Change User

Choose the **Change User** box if your company requires a change to the registered user on the Portal. This may be because the current registered user is no longer working for the company, or responsibilities have changed.

If you are unsure of the registered user, please contact info@ftsewomenleaders.com

Register

Choose the **Register** option if your company has not submitted Board and Leadership Gender Data previously to the FTSE Women Leaders Review. The registration process is a two-stage process as follows:

Stage 1: Register your Company

The first stage is registration where the employee responsible for submitting their company's data is required to register their company and their own contact details on the Portal. To do this click the Register box on the Portal Welcome Page as shown above.

Stage 2: Submitting your Board and Leadership Gender Data

The second stage is the actual data submission. You will be required to Log In to the Portal as per the below instructions and submit your company data. Details on what data is required to be submitted can be found in Questions 5 & 6.

11. Who should complete the registration process and submit the company Board and Leadership Gender Data?

The person who registers and submits the data should be the same person. They should also be an employee of the company, appropriately authorised to submit this data on behalf of the company, and someone the FTSE Women Leaders team can contact in the event of any queries.

12. How long will it take to complete the online submission?

Providing you have collected all of the data required in advance, the online submission process is straight-forward and should take no more than half an hour to complete.

13. What will happen to the Board and Leadership Gender Data once it has been submitted?

You will receive an email notification confirming your company data has been successfully submitted. The email will include a link to log back into the online facility to see the information you submitted, but you won't be able to edit it.

14. If I notice a mistake in the Board and Leadership Gender Data I have submitted will I be able to change it?

The online facility will be live between Monday 3 November – Friday 28 November 2025 which should be enough time to check the data is accurate before you submit it. If a change is required, the registered user will need to contact the team at info@ftsewomenleaders.com

Previous years submissions cannot be amended.

15. How can I check if my company submitted Board and Leadership Gender Data last year?

You can check if your company data submitted Board and Leadership Data last year by logging onto the Portal and clicking on the 2024 tab on your company's record, once it opens for limited activities on 1 October 2025. If you are unable to do so, please contact us at info@ftsewomenleaders.com.

16. How will the Board and Leadership Gender Data be used by the FTSE Women Leaders Review team?

The FTSE Women Leaders Review gathers data from the FTSE 350 and the 50 Largest Private Companies in scope on over 26,000 roles on boards and in leadership roles (defined as the Executive Committee and their Direct Reports). The Review publishes progress on women on Boards and women in Leadership, on both an individual company and an aggregate basis, in the annual FTSE Women Leaders report. All our annual reports are available to view on the [FTSE Women Leaders website](#).

17. Who will have access to the Board and Leadership Gender Data?

The data submitted will be accessed by a limited number of parties involved in analysing the gender performance data for the FTSE Women Leaders Review and compiling the report. This includes the [FTSE Women Leaders Steering Group](#) and team, the Government's Equalities Hub, the Department of Business and Trade and partners supporting the FTSE Women Leaders Review website and publication of reports.

18. How are data protection obligations addressed?

Data Protection and data confidentiality is a priority for the Government and the FTSE Women Leaders Review team. Please read our latest [Privacy Policy](#).

19. How will the Board and Leadership Gender Data collected be published in the report?

The Board and Leadership Gender Data may be published by the FTSE Women Leaders Review on an individual company basis and in the aggregate.

Employee Turnover Data may be published by the FTSE Women Leaders Review in the aggregate, but will not be published on an individual company basis.

Leadership Gender Data regarding the four key roles may be published by the FTSE Women Leaders Review on an individual company basis and in the aggregate.

All our annual reports are available to view on the [FTSE Women Leaders website](#).

20. Why isn't this information already available elsewhere?

The composition of UK private company Boards, Executive Committees or Direct Reports to the Executive Committee is not consistently available from public sources. To provide accurate year-on-year reporting on progress, all in scope private companies are requested to submit their Board and Leadership Gender Data via the online portal on the FTSE Women Leaders website.

21. What happens if my company doesn't submit its Board and Leadership Gender Data?

We anticipate all in-scope companies will want to participate as the Review's annual report is widely used and distributed to business communities, including investors, customers, other stakeholders and regulatory bodies. If any company chooses not to participate, the names of these companies will still be published as 'chose not to respond' as part of the reporting process. Board data may still be published where this can be sourced through public sources.

22. Should my company publish the Gender Data FTSE Women Leaders require elsewhere?

Yes, we encourage companies to publish details of the number of women Board, Executive Committee and the Direct Reports to the Executive Committee in their Annual Report and Accounts and/or on their websites. As the reporting process takes place only annually, information on websites helps the FTSE Women Leaders Review team and other stakeholders to keep updated.

23. How do I check the data on Numerable and request any amendments?

You can request a copy of your data extracted from Numerable by contacting info@ftsewomenleaders.com. Should you require any changes to this data, please let us know, but you will need to contact Numerable directly to request an update to the information they hold.

Contact Us

If you have any further questions please contact the FTSE Women Leaders Review team at info@ftsewomenleaders.com

August 2025

50 PRIVATE COMPANIES

Frequently Asked Questions

1. What is the FTSE Women Leaders Review?

The FTSE Women Leaders Review (the Review) is an independent review body, supported by Government, which builds on the excellent work of its predecessors, the Davies and Hampton-Alexander Reviews, to increase the number of women on FTSE 350 and 50 of the UK's Largest Private Company boards, with an important additional focus to improve women's representation in senior leadership positions. Find out more and view previous reports at www.ftsewomenleaders.com.

2. Who Chairs the Review?

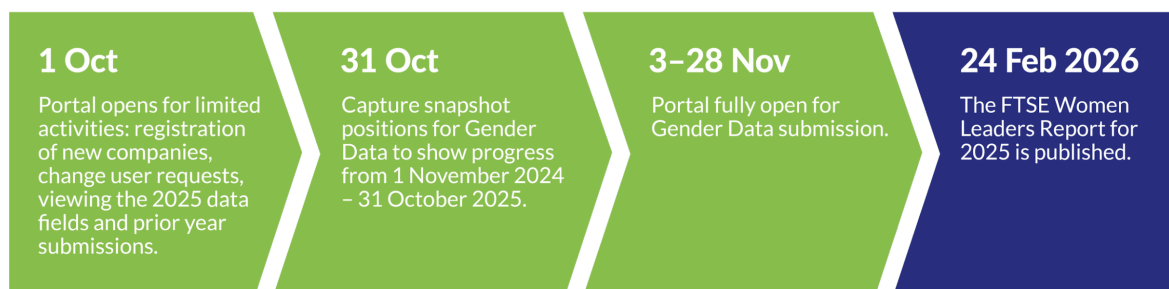
This phase of the Review is co-Chaired by Penny James, Portfolio Non-executive director and Nimesh Patel, Chief Executive Officer at Spirax Group plc.

3. Who runs the Review and how does it operate?

The Review team is led by the Chief Executive, Vivienne Artz on a day-to-day basis. The team comprises corporate sponsors (KPMG and Lloyds Banking Group) and other business representatives, with the Government providing support and policy guidance from the Department for Business and Trade and data analysis and further policy guidance from the Office for Equality and Opportunity.

The Review is governed by a **Steering Group** made up of experienced business members, and an Advisory Panel of relevant business organisations that meets periodically.

Key dates of the Review



4. What are the Recommendations for the Review?

The FTSE Women Leaders Review announced Four New Recommendations in February 2022, including higher targets and extending the scope to 50 of the Largest Private Companies. They are as follows:

1. The voluntary target for FTSE 350 Boards and for FTSE 350 Leadership teams is increased to a minimum of 40% women's representation by the end of 2025.
2. FTSE 350 companies should have at least one woman in the Chair, Senior Independent Director role on the Board and/or one woman in the Chief Executive Officer or Finance Director role by the end of 2025.
3. Key stakeholders should continue to set best-practice guidelines or use alternative mechanisms to encourage any FTSE 350 Board that has not yet achieved the previous 33% target for the end of 2020, to do so.
4. The scope of the Review is extended beyond FTSE 350 companies to include the 50 Largest Private Companies in the UK.

5. How did you determine the list of the 50 Largest Private Companies?

The FTSE Women Leaders Review has determined the criteria for the 50 Largest Private Companies to be those companies that have an annual turnover in excess of £1 billion and/or an employee workforce in excess of 4,000 employees. In addition, the company needs to be headquartered in the UK, with neither the company, nor the parent organisation listed on any UK or overseas stock exchange. The company may also make a significant contribution to UK business and the economy and/or have a significant UK consumer profile.

6. Why is the criteria for the in-scope private companies different than for companies under the FTSE?

The constituent list of companies in the FTSE 350 index is determined by the size of Market Capital and other considerations, and is updated quarterly by the London Stock Exchange. There is no such equivalent list for private companies in the UK. The criteria applied to determine the 50 Largest Private Companies list ensures that those companies included in the extended scope reflect those which have a significant role to play in UK Business.

7. When will the next report be published?

This year's report will be made public in February 2026.

8. Is this the same as the new Gender Pay Gap (GPG) reporting requirements?

No, this is an entirely separate, voluntary request made by the independent FTSE Women Leaders Review, supported by the Department for Business and Trade, and the Office for Equality and Opportunity. Together we request FTSE 350 companies and the 50 Largest Private Companies to submit data on the gender representation on the Board, Executive Committee and Direct Reports to the Executive Committee.

Mandatory **GPG reporting** is a legislative requirement that came into force in April 2017 requiring employers with 250 employees or more, to publish a range of Gender Pay Gap information by 30 March for the public sector and 4 April for the private and voluntary sector.

Analysis of FTSE companies' gender pay gap reports, shows there is a significant gap in the earnings opportunity of men and women, largely as a result of too few women in higher paid executive or leadership roles and too many women occupying lower paid and lower grade roles.

The FTSE Women Leaders Review's primary purpose is to increase the representation of women on boards and in executive and leadership roles, ensuring equal opportunity for both men and women and as such significantly contributing to closing the gender pay gap.

9. Is this the same as the new FCA Listing Rules reporting requirements?

No, this is an entirely separate, voluntary request made by the independent FTSE Women Leaders Review, supported by the Department for Business and Trade, and the Office for Equality and Opportunity. Together we request FTSE 350 companies and the 50 Largest Private Companies to submit data on the gender representation on the Board, Executive Committee and Direct Reports to the Executive Committee.

In April 2022, the FCA **finalised rules** requiring listed companies to report information and disclose against targets on the representation of women and ethnic minorities on their boards and executive management, making it easier for investors to see the diversity of their senior leadership teams. The rules will apply to listed companies for financial accounting periods starting from 1 April 2022.

The FCA's approach sets positive diversity targets for listed companies. If they cannot meet them, they need to explain why not. This approach allows flexibility for smaller firms or those based overseas. The rules also allow companies to decide how best to collect data from employees to show they are meeting the targets.

The FTSE Women Leaders Review's primary purpose is to increase the representation of women on boards and in executive and leadership roles, ensuring equal opportunity for both men and women.

Contact Us

If you have any further questions please contact the FTSE Women Leaders Review team at info@ftsewomenleaders.com