University of the Built Environment
EST. 1919

Patron: His Majesty King Charles III

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# REMUNERATION COMMITTEE
# 29 OCTOBER 2025
# REDACTED MINUTES FOR PUBLICATION

A meeting of the Remuneration Committee was held remotely via Zoom videoconferencing on Wednesday 29 October 2025 from 10.00-11.00am.

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|---|---|
| Present: | Graeme Scott [GS] – Honorary Treasurer and Chair<br>Prof. Nick Braisby [NB] – Vice Chair of the Board of Trustees 2024-25<br>Adam Denton [AD] – Student Trustee Observer<br>Ros Kerslake CBE [RK] – Chair of the Board of Trustees 2025-26<br>Andy Macdonald [AM] – External Representative |
| Apologies: | Jane Fawkes [JEF] – University Secretary<br>Peter McCrea OBE [PM] – Chair of the Board of Trustees 2024-25<br>Ashley Wheaton [AW] – Vice Chancellor |
| In Attendance: | Lyndsay Hughes [LH] – Note taker<br>Lisa Wilks [LW] – Director of HR |

**0627** **1.1/ DECLARATION OF ANY CONFLICTS OF INTEREST**

0628 There were no conflicts of interest declared.

**0629** **1.2/ APOLOGIES FOR ABSENCE**

0630 There were apologies for absence from Peter McCrea OBE, Ashley Wheaton and Jane Fawkes. GS thanked LH for stepping up in JEF's absence.

**0631** **1.3/ MINUTES OF THE MEETING HELD ON 4 SEPTEMBER 2025**

0632 The minutes of the Remuneration Committee held 4 September 2025 (paper 1.3) were **APPROVED** as a true record and signed by the Chair of the Remuneration Committee. The proposed redactions from these minutes were approved ahead of being published on the University's website.

**0633** **1.4/ CHAIR'S ACTION**

0634 The Committee noted the Chair's Action approved via email on 15 September 2025 to award the Executive Team a pay uplift of 2.5% (had been agreed in the meeting at 2%) for the 2025-26 year in line with the award being made to all other eligible University staff and that this will be processed for the Team in the October 2025 payroll and backdated to August 2025.

**0635** **1.5/ MATTERS ARISING AND ACTIONS SUMMARY**

0636 The Committee **NOTED** that the outstanding actions agreed by the Committee have all been closed, are relevant to the next financial/academic year or have been deferred due to the change in Chair of the Board since the last meeting in September 2025.

**0637** **1.6/ REMUNERATION COMMITTEE ANNUAL REPORT 2024-25**

0638 The Committee **NOTED** that every UCEM Sub-Committee prepares an annual report of its work relative to its Terms of Reference as part of demonstrating on-going good governance practice and highlighting to the full Board of Trustees how the wider responsibilities of the Governing Body are being met on its behalf by the Sub-Committees. The report for the Remuneration Committee for the 2024-25 academic and financial year was presented in paper 1.6 for review and approval.

0639 One small wording change was requested ahead of submission to the Board regarding the fact that under its Terms of Reference, Remuneration Committee did not 'review remuneration for all staff' but reviewed 'total' remuneration for all staff. This change would be made ahead of submission.

0640 The Committee **APPROVED** the Remuneration Committee Annual Report 2024-25 for presentation to the Board of Trustees for review and final approval in December 2025, pending the addition of the final approved Pay Transparency Justification Statement for the year.

**0641** **1.7/ REMUNERATION COMMITTEE TERMS OF REFERENCE**

0642 The Committee was presented with updated Terms of Reference following re-approval by the Nominations & Governance Committee in early October 2025. The changes were relative to membership and specifically following the recent resignation of Peter McCrea OBE from the role of Chair of the Board and Prof. Nick Braisby from the role of Vice Chair.

0643 The Committee **NOTED** that whilst the updated Terms of Reference reflect the Committee going forwards, the membership of the Committee for decisions relative to the 2024-25 period remains the remit of the outgoing core Committee membership (Graeme Scott, Peter McCrea OBE and Prof. Nick Braisby). Those for the current year and future are the remit of the new core Committee membership (Graeme Scott, Ros Kerslake CBE and Prof. Michelle Jones).

0644 The Committee also **NOTED** that further changes will be updated once agreed later in 2025 (specifically, the discussions with the External Representative regarding their renewal in role).

**<u>0645</u>** **<u>2.1/ PAY TRANSPARENCY JUSTIFICATION STATEMENT FOR THE 2024-25 FINANCIAL STATEMENTS AND ACCOUNTS</u>**

0646 The Committee noted that University of the Built Environment is required to comply with the Accounts Direction issued by the OfS regarding senior staff pay. The University must include certain disclosures in the 'staff costs' note section to its financial statements. The proposed disclosure for the 2024-25 Financial Statements and Accounts was presented in paper 2.1.

0647 The University is obliged to disclose the numbers of staff earning a full-time equivalent basic salary of over £100,000 per annum and a statement on Head of Provider pay. The proposed statement follows all official guidance and reflects those statements provided in the institution's previous statements. For the financial year ending 31 July 2025, there were six members of the Executive Team who need to be included in the disclosure.

0678 REDACTED

0679 The Committee also requested the addition of the words 'pre-salary sacrifice' in relation to the Vice Chancellor's basic salary so his listed salary sacrifice benefits are not additional/double counted.

0680 The Committee requested a change in the statement at the end of the paragraph on performance-related bonus to actively state that '*Based upon performance achieved against the agreed metrics, the Committee approved a performance-related bonus of £30,000 for the Vice Chancellor*'.

0681 REDACTED

0682 The Committee **APPROVED** the Pay Transparency Justification Statement proposed in paper 2.1 for the 2024-25 Financial Statements and Accounts as follows, which reflects the amendments requested above:

*For the financial year ending 31 July 2025, there are seven members of the Executive Team (including the Vice Chancellor) who need to be included within the disclosure for the number of staff earning a full-time equivalent basic salary of over £100,000 per annum. These individuals are reflected in the table below (displayed in the required bands).*

| *<u>Basic salary per annum</u>* | *<u>Number of staff (2024-25)</u>* |
| --- | --- |
| *£100,000 - £104,999* | *4* |

| | |
|---|---|
| *£120,000 - £124,999* | *1* |
| *£155,000 - £159,999* | *1* |
| *£235,000 - £239,999* | *1* |

*The basic salary and performance-related bonus element of remuneration for the Head of Provider (the Vice Chancellor) is agreed by the Remuneration Committee, which is a sub-committee of the Board of Trustees. All members of the Committee are independent trustees, and the Vice Chancellor is not present during discussions about their remuneration. The Committee has regard to the 'Higher education senior staff remuneration code' published by the Committee of University Chairs, when considering senior staff pay.*

*The Remuneration Committee met on 12 September 2024 and approved a basic salary increase of 3% from £230,554 to £237,471 per annum, from 1 August 2024. This increase matched the percentage increase applied to the wider staff group.*
*In terms of a performance-related bonus for the year ending 31 July 2025, the Remuneration Committee considered this at their meeting on 4 September 2025 and again on 29 October 2025. Clear performance metrics had been set for the year to 31 July 2025, focused on five areas of work, namely 1) institutional operational objectives based on the CX9 targets; 2) strategic priorities around business productivity and organisation design; 3) increasing the profile and brand of the University; 4) profile and brand specifically in relation to maximising influence; and 5) personal development. Performance against these metrics was carefully considered by the Committee and based upon performance achieved, it approved a performance-related bonus of £30,000 for the Vice Chancellor, for the year ending 31 July 2025.*

*Full details of the total remuneration package for the Vice Chancellor for the year ending 31 July 2025:*
- *Basic salary: £237,471 per annum pre salary sacrifice*
- *Bonus for the financial year: £30,000*
- *Pension contributions: £34,433*
- *Salary Sacrifice: Childcare voucher £12; Cycle to Work Scheme £1,937; Cars £18,919*
- *Other taxable benefits: Private medical insurance £2,934*

**0683** **2.2/ PAY MULTIPLES: FINANCIAL STATEMENTS AND OfS RETURN**

0684 The Committee noted that as part of compliance with the relevant Accounts Direction issued by the OfS regarding senior staff pay, the University is required to provide information about the relationship between the Head of Provider's remuneration and that for all other staff employed in the reporting year, expressed as a pay multiple. This is also referred to as the pay ratio and is reported in both the annual Financial Return to the OfS and the University's Financial Statements and Accounts. The proposed wording of the submission to the OfS for 2024-25 was presented in paper 2.2 alongside the most relevant benchmarking data available.

0685 LW reported that this is the sixth time the institution has complied with this obligation and the complexity of work required to reach the statements made remains significant. In preparing the statements, the University has followed relevant guidance. The figures are reflective of payroll over the last 12 months which consists of all groups of staff (permanent, fixed-term, full-time, part-time, and casual). The analysis considers in detail variations to contract in year, full time equivalent hours, taxable benefits, pension contributions and bonuses. This is a total of 527 staff in 2024-25 (was 467 in 2023-24). The pay multiple must be expressed as the full-time equivalent of the Head of Provider's remuneration divided by the median pay at the provider (also calculated on a full-time equivalent basis).

0686 LW referred to the benchmarks provided which now reflect OfS methodology and that for the basic salary ratio UBE is below the sector comparator i.e. Median for all Higher Education Institutions (HEIs) but for total remuneration it is slightly higher than the sector comparator, which is largely as a result of the bonus awarded to the Vice Chancellor and bonus awards being less common in other HEIs.

0687 The Chair of the Committee queried what the UQn benchmark was and LW confirmed this was the Upper Quintile – the top 20% of Higher Education Institutions. The University is not in this bracket currently, but this might be something the Remuneration Committee would wish to actively avoid as it naturally attracts greater scrutiny from the OfS.

0688 It was suggested that in future years LW could support the information provided in this paper with a graphic of the Vice Chancellor salary and total remuneration multiples as a trend over multiple years to provide greater visibility.

**ACTION: Provide a trend graphic of the Vice Chancellor's salary and total remuneration multiples to the Committee over the last 6 years for visibility when making remuneration decisions at future meetings. [LW]**

0689 NB concurred that the benchmarking provided for this exercise was helpful but once again queried which benchmark was most appropriate to University of the Built Environment and to consistently use this for all benchmarking exercises in the future.

**ACTION: Work to provide an accurate and consistent benchmark for all Remuneration Committee work and decisions in the future (as per action 0600 recorded at the last meeting). [LW]**

0690 The Chair of the Committee requested that in 2026 (and beyond), the draft ratios should be prepared and made available to the Committee to review as part of preparing for the September meeting where decisions are made on remuneration and reward. Whilst heavily caveated that these would be draft, it would help inform the Committee as to the impact of any decisions it makes, rather than being fully retrospective.

**ACTION:** **Provide the draft pay ratio calculations for the September meeting to help inform decisions made by the Committee. [LW]**

0691 For the financial year ending 31 July 2025, the pay multiple at University of the Built Environment is as follows:

- The head of the provider's **basic salary** is 5.74 times (2024: 5.57) the median pay of staff, where the median pay is calculated on a full-time equivalent basis for the salaries paid by the provider to its staff.
- The head of the provider's **total remuneration** is 7.35 times (2024: 7.59) the median total remuneration of staff, where the median total remuneration is calculated on a full-time equivalent basis for the total remuneration by the provider of its staff.

0692 The Committee **NOTED** that the basic salary pay multiple had increased on the last year attributed to an increased number of Associate Lecturer staff and that the total remuneration pay multiple had decreased but that the ratios overall remain within OfS benchmarks of relevance.

0693 The Committee **AGREED** that the University had fulfilled its obligations under the relevant Accounts Direction in respect of the pay multiple aspect of the senior staff pay disclosure.

0694 The Committee **APPROVED** the pay multiple wording presented for inclusion in the end of year Financial Statements for 2024-25, noting that the ratios will also be included in the Annual Financial Return.

## 0695 2.3/ VICE CHANCELLOR'S PERFORMANCE OBJECTIVES 2025-26

0696 The Committee was advised that The Vice Chancellor's objectives for 2025-26 were due to be shared with the Committee at this meeting but these had not been agreed as final between the Vice Chancellor and the new Chair of the Board at the time of issuing the meeting papers.

0697 The Committee **NOTED** the slower than planned progress on agreeing the Vice Chancellor's performance objectives for the 2025-26 year, but that RK confirmed these were now agreed and could be shared on the Vice Chancellor's return from annual leave next week.

**ACTON:** **Share the agreed performance objectives for the Vice Chancellor for the 2025-26 year with the wider Committee. [LH]**

0698 RK noted the desire of the Committee to develop processes and policies for assessing performance and agreeing associated bonus sums for the Vice Chancellor for next year. RK will take forward the previously agreed ambition at minute 0621 ahead of the next Remuneration Committee.

**ACTION:** **Take forward the previously agreed aims at minute 0621 with regards to how policies and processes will be put in place to support how the Committee will agree award of remuneration and bonus for the Vice Chancellor for 2026 onwards. [RK]**

## 0699 2.4/ RE-APPROVAL OF BONUS AWARD DECISIONS MADE AT REMUNERATION COMMITTEE ON 4 SEPTEMBER 2025

0700 As per the terms of the Executive Team Performance Award, the Remuneration Committee is afforded a further opportunity in autumn each year to review and re-approve the decisions it made at its September meeting regarding the award of bonuses to the Executive Team and the Vice Chancellor for the previous financial/academic year, in this case 2024-25. This review milestone allows for completion of and reporting on **all** institutional performance metrics, noting in particular that the financial performance for the year and reporting of this by the Auditors is being finalised for Joint Audit and Finance Committee in November. The Committee noted that the planned reported financial position has actually improved slightly since the Committee made its decisions in September 2025.

0701 The Committee **RE-APPROVED** all decisions made on 4 September 2025 regarding remuneration and reward for the Vice Chancellor and Executive Team (minutes 0601-0605 and 0620).

**ACTION:** **Process the agreed bonus payments for the Executive Team in November 2025, following the Joint Audit and Finance Committee's scrutiny and pre-approval of the Financial Statements for 2024-25 on 13 November 2025. [LW]**

**ACTION:** **Process the agreed £30,000 bonus payment for the Vice Chancellor in November 2025, following the Joint Audit and Finance Committee's scrutiny and pre-approval of the Financial Statements for 2024-25 on 13 November 2025. [LW]**

## 0702 2.5/ REDACTED

0703 REDACTED

0704 REDACTED

**ACTION:** **REDACTED**

0705 REDACTED

**<u>0706</u>** **<u>5.1/ ANY OTHER BUSINESS</u>**

0707 The Chair formally recorded the Committee's thanks to Peter McCrea OBE (in absentia) and Prof. Nick Braisby for their tenure on the Committee which is concluded with this meeting and the change in membership of the Board Leadership Group roles.

0708 No other matters of business were raised. The Chair thanked LW and her team for their preparations for the meeting and the Committee members for their contributions, then closed the meeting at 10.38am.

0709 The date of the next Remuneration Committee meeting will be 10 September 2026.

Signed: Graeme Scott

Name: Graeme Scott

Position: Chair, Remuneration Committee

Date: 30 June 2026