

2025 ANNUAL REPORT FROM THE REMUNERATION COMMITTEE

1. Introduction

This 2025 Annual Report has been prepared by the University Secretary and Clerk to the Board of Governors on behalf of the Remuneration Committee. The University has used as a basis the Office for Students Guide and Committee of University Chairs (CUC) 'The Higher Education Senior Staff Remuneration Code November 2021'.

The University's Remuneration Committee determines the remuneration and conditions of service of the Vice-Chancellor and Senior Post Holders (the University Executive Team who report directly to the Vice-Chancellor). The Committee also oversees the general approach to remuneration for: those members of the University Executive Team who report directly to the Chief Operating Officer and Registrar; Executive Deans; and members of the Professoriate. The Committee's full Terms of Reference are available [here](#).

An extraordinary meeting of the Committee was held on 2 July 2025 to consider specifically the performance and bonus payment arrangements for the former Vice-Chancellor, prior to his retirement from NTU on 6 July 2025.

The Board of Governors approved the appointment of an interim Vice-Chancellor at its meeting on 25 March 2025.

The Remuneration Committee held its annual meeting on 10 November 2025.

Remuneration Committee membership is as follows:

- Sarah Gregory (Chair of the Committee);
- Geoff Love (Deputy Pro-Chancellor and Deputy Chair of the Board of Governors, Deputy Chair of the Committee)
- Lorna Holder (Member of the Board of Governors);
- Elizabeth Karch (Member of the Board of Governors, and Staff Representative);
- Caroline Wayman (Pro-Chancellor and Chair of the Board of Governors, Ex-Officio Member of the Remuneration Committee); and
- Jess Walker (Student Representative).

Kelsey Francis (Student Representative) stepped down from the Remuneration Committee on 30 November 2024.

Chair's Action – Interim Vice-Chancellor Remuneration

The remuneration arrangements for the interim Vice-Chancellor were agreed by the Pro-Chancellor and the Chair of the Remuneration Committee upon his appointment by the Board of Governors.

Extraordinary Meeting on 2 July 2025 in relation to Professor Peck

All members of the Remuneration Committee noted above were present at the meeting held on 2 July 2025, except Jess Walker.

The Chief People Officer was invited to attend the Committee's meeting on 2 July 2025 to advise the Committee on the approach for the bonus arrangements for Professor Peck.

The Governance Services Manager was in attendance.

At the meeting, the Committee endorsed the Pro-Chancellor's assessment of Professor Peck's exceptional performance during 2024/25 and agreed the performance bonus in recognition of his sustained and exceptional performance during the academic year.

Meeting on 10 November 2025

All members of the Remuneration Committee noted above were present at the meeting held on 10 November 2025, except Sarah Gregory and Jess Walker.

In the absence of the Chair, the meeting was chaired by the Deputy Chair, Geoff Love.

The Vice-Chancellor was invited to attend the Committee's meeting. He was not present for agenda items related to his own remuneration, benefits and pension arrangements.

The Chief Operating Officer and Registrar was invited to attend the Committee's meeting to advise the Committee on agenda items that did not relate to his own salary or other potential benefits. He was not present for agenda items related to his own remuneration, benefits and pension arrangements.

The Chief People Officer was invited to attend the Committee's meeting to advise the Committee on agenda items that did not relate to her own salary or other potential benefits. She was not present for agenda items related to her own remuneration, benefits and pension arrangements.

The following individuals were in also attendance:

- Sarah Bell, Associate Director - Reward;
- Rebecca Jenkyn, University Secretary and Clerk to the Board of Governors; and
- Julie Clews, Governance Services Manager.

The Terms of Reference of the Remuneration Committee include provision for the appointment of external advisors to support the Committee should that be required.

2. Approach to Remuneration

The Board of Governors at Nottingham Trent University has adopted the CUC Higher Education Senior Staff Remuneration Code published in November 2021.

The Remuneration Committee ensures procedural fairness by the application of a consistent framework using appropriate evidence and considers economic factors, competition, market rates, roles, skills, experience and individual performance when setting the remuneration of the Vice-Chancellor and the University's Senior Post Holders.

The same framework noted above was also applied when considering the overall context of remuneration and performance of:

- those members of the University Executive Team and the Extended University Executive Team who report directly to the Chief Operating Officer and Registrar;
- Executive Deans;
- those employees with a salary of over £100,000; and
- members of the Professoriate.

When reviewing the performance of the Vice-Chancellor and Senior Post Holders the following indicators are considered:

- Performance in support of the University's strategic objectives and KPIs in the areas of teaching, research, management and administration, leadership of staff,

partnerships and external relations internationally, nationally and locally and major initiatives and projects;

- The size and complexity of the University;
- The breadth, degree of complexity and level of challenge of the Vice-Chancellor and respective Senior Post Holders' roles;
- The nature of the HR markets, recruitment and retention challenges and the University's revised position to move towards more individualised reward based on the comp-ratio model, underpinned by the relevant comparator University and Colleges Employer Associations (UCEA) benchmark data; and
- Benchmarking data in respect of comparator institutions, geographical location and specialism.

The data that supported these indicators were drawn from the following areas:

- UCEA Senior Staff Remuneration Survey 2024;
- Committee of University Chairs' Vice-Chancellor 2025 Salary Survey;
- Internal analysis of salary distributions, performance and contribution to the strategy of the University; and
- Nationally determined job evaluation schemes, nationally and locally negotiated pay awards and nationally recognised higher education pension schemes are all considered by the Committee.

The Committee noted the importance of ensuring that an appropriate, balanced and fair approach to remuneration across the University was in place. Remaining competitive and rewarding exceptional evidence-based performance in order to retain and motivate colleagues to maintain and secure the future success of the University.

3. Policy on Income Derived from External Activities

The University considers it important that its colleagues are represented on various bodies and boards and undertake academic and civic responsibilities at other organisations. Any additional income that could be generated for the individual derived from such positions is disclosed within the annual process of collating and updating the University's Register of Interests. Any income that can be retained by the University as a result of such positions is disclosed within its Financial Statements.

4. The Pay Multiple of the Vice-Chancellor for 2024/25

There is a requirement to report externally on the relationship between the remuneration of the Head of Institution and that for all other employees, therefore the intention behind disclosure of pay ratios is to provide detail of the ratio, narrative around how this is calculated and moving forward, year on year trends and HE sector comparison.

The following pay multiples are derived from the remuneration of former Vice-Chancellor, Professor Edward Peck, who left the University on 6 July 2025.

The **basic pay** multiple of the former Vice-Chancellor and the median earnings of the Institution's whole workforce is 8.6:1.

The **total pay** multiple of the former Vice-Chancellor and the median earnings of the Institution's whole workforce is 10.6:1.

The total pay multiple of the former Vice-Chancellor to other staff groups (using the Office for Students methodology) are:

Academics	7.1:1
Professors	4.4:1
Professional Services	13.5:1

The concentration of lower paid employees in the professional services group - cleaning services, catering, security officers - significantly impacts the total pay multiple of the Vice-Chancellor to the whole workforce. It is important to note that this cohort of employees are outsourced in some other institutions, again making a true comparison difficult.

The basic pay multiple has remained the same as 2023/24 whereas the total pay multiple for 2024/25 has increased from 9.9, this can be explained as bonus payments for both 2023/24 and 2024/25 were paid within the reporting period. It should be noted that the pay multiples reported in the Financial Accounts are based on Group salary data that include Unitemps and Confetti Media Group and are likely to be slightly different to those shown here.

5. Total Remuneration for the Vice-Chancellor

The total remuneration for the former Vice-Chancellor, with year-on-year comparator data is set out in the table below:

Emoluments of the Vice-Chancellor	2024/25 01/08/24 – 06/07/25 Former V-C Edward Peck
Basic Salary	£316,054
Bonus	£65,998*
Annual Leave Payment	£6,498**
Benefits in kind	£944
Subtotal	£389,494
Pension costs	£45,828
Total	£435,322

* contains bonus payments for both 2023/24 and 2024/25

** 7 days annual leave payment

Further information regarding the [Vice-Chancellor's salary and expenses](#) is published on the University website.

6. Statement on Expenses

All expenses are paid in accordance with the University's policy.

[Governors' personal expenses and additional expenditure paid directly by the University on their behalf](#) are published on the University website each year.

7. Severance Payments

Severance payments for senior postholders are made in accordance with the University's position on severance related payments. During 2024/25 16 such payments were made, in large part due to the Mutually Agreed Resignation Scheme (MARS).

Appendix 1

Assumptions for calculation of pay multiples (based on OfS methodology)

- Includes all staff including atypical staff and agency workers
- All staff employed during the 2024/25 year
- **V-C and staff Basic Pay Calculation** excludes any additional payments and employer's pension
- **V-C Total Pay Calculation** is the FTE total pay including bonus, employer's pension, any allowance in substitution for employer's pension and benefits in kind
- **Staff Total Pay Calculation** is the FTE total pay including any additional pay such as bonus, overtime, allowances etc. employer's pension and any allowance in substitution for employer's pension