



PRIVATE EQUITY BACKED

MARKET & SALARY GUIDE

**MARKS
SATTIN**

Gi Group Holding



INTRODUCTION

Welcome to the 15th edition of our Market Insight & Salary Guide, where we share our expertise on key trends within finance, tech, transformation, legal and specialist markets for 2025.

This year our research is based upon a robust sample size of 1,823 respondents, and is referred to by 100k+ professionals across our nine offices in the UK, Ireland, and the Netherlands.

The recruitment landscape continues to evolve, shaped by economic, political & geopolitical challenges, rising operational costs, fast paced technological advancements, and an uneven market recovery. While these hurdles persist, businesses are demonstrating greater strategic agility. In particular, the finance and tech sectors are leading the way, adapting to new realities with renewed focus and determination.

There is a clear shift in sentiment: organisations are no longer merely reacting to change; they are preparing for it. The rapid pace of technological advancement and shifting workforce expectations have ushered in a new era where it's no longer '*business as usual*' - it's '*transformation as usual*' and traditional approaches to hiring and workforce planning are being replaced with more agile, skills-focused strategies.

In this context, investing in people is more critical than ever. Skills, rather than experience, are emerging as the primary currency for hiring managers. The pace of change has never been faster, and employers are seeking professionals who can adapt, innovate, and thrive. As one industry leader put it: "Your performance tells me what you've done in the past, your skills tell me what you can do in the future."

Age inclusion is also rising up the talent agenda. With 47% of the UK workforce projected to be over 50 by 2030, businesses are increasingly recognising the need to value experience alongside innovation. Age diversity is no longer a 'nice to have' - it's a strategic imperative. Organisations that harness the full breadth of workforce demographics will be better positioned to meet evolving market demands and foster sustainable growth.

Another prevalent trend is the growing influence of AI across sectors. Businesses are making significant investments in advanced technologies to maintain a competitive edge and spur innovation. However, adopting these technologies alone is not sufficient, it is crucial for organisations to ensure their workforce possess the necessary skills to fully leverage these tools. Without the right expertise, even the most sophisticated technologies may not deliver the desired outcomes. To achieve sustained growth and stay ahead of the curve, businesses must prioritise the integration of skilled talent capable of effectively utilising these innovations to drive change and maximise value. This shift places greater emphasis on upskilling and digital readiness as key elements of workforce strategy.

In our fast-moving environment, competition for talent is intense. Companies are offering more attractive salary packages, enhanced benefits, and flexible working models in a bid to secure top professionals. Beyond pay, professionals are increasingly prioritising wellbeing, autonomy, and alignment with company values when considering new roles. These factors are becoming critical differentiators in today's market.

This annual report explores these developments in detail. From emerging hiring trends to salary benchmarks and workforce expectations, we provide comprehensive insight to support both employers and jobseekers. Whether you're refining your talent strategy or planning your next career move, our goal is to equip you with the knowledge needed to navigate a complex and competitive market with confidence.

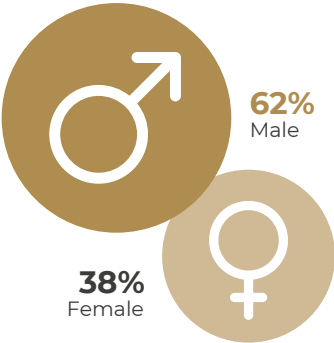
A sincere thank you to the 1,823 professionals who gave their valuable time to participate in our survey. We have partnered with Ecologi again this year to plant a tree for each survey response we received!

MATTHEW WILCOX
Managing Director
matthew.wilcox@markssattin.com

DEMOGRAPHIC OF RESPONDENTS

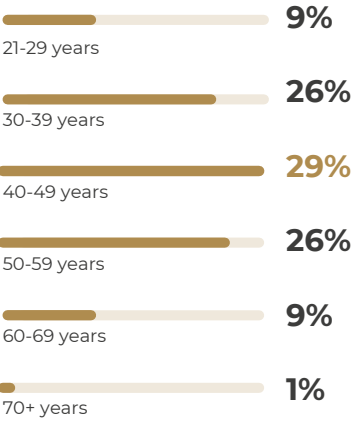
Here we outline the demographics of our survey respondents. Please note this is not a representation of our candidate and client community, rather a demographic overview of our research participants this year.

GENDER

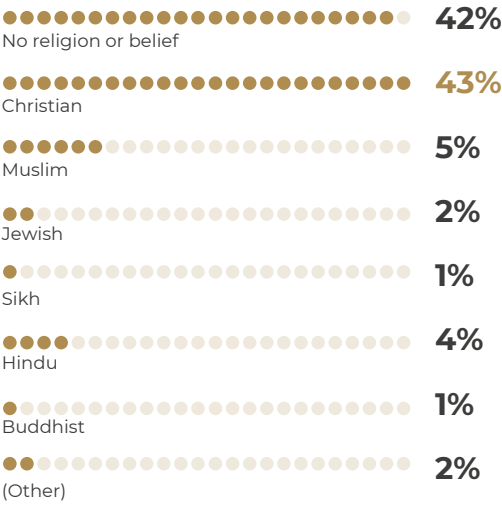


11 respondents chose non-binary

AGE



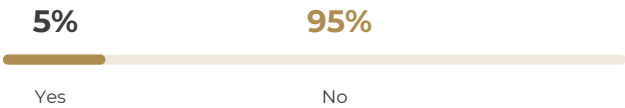
RELIGION OR BELIEF



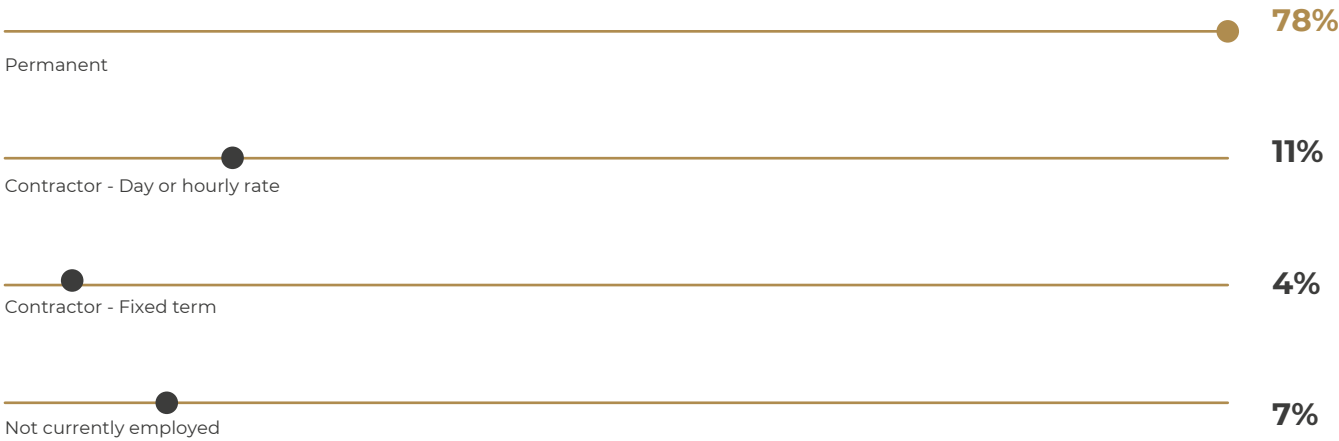
DO YOU HAVE A DISABILITY UNDER THE EQUALITY ACT 2010?

In the Act, a person has a disability if:

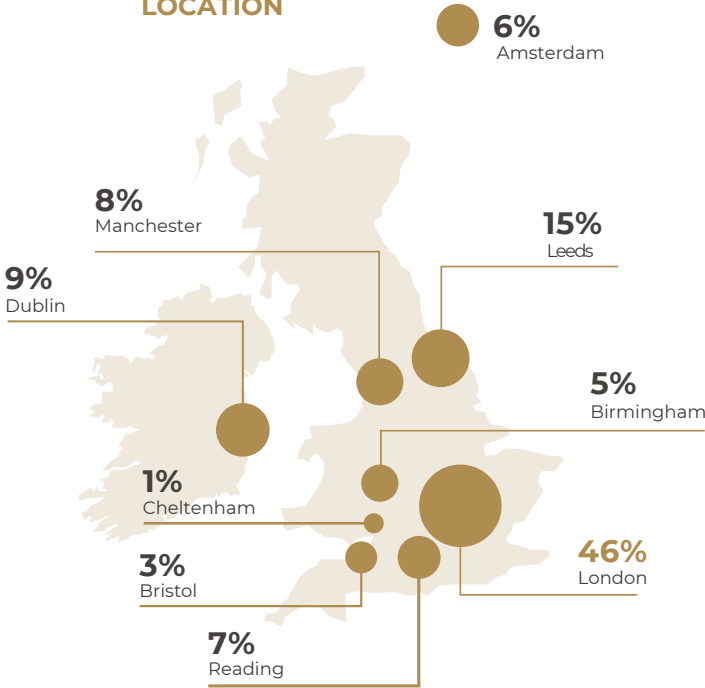
- they have a physical or mental impairment
- the impairment has a substantial and long-term adverse effect on their ability to perform normal day-to-day activities.



CONTRACT TYPE



LOCATION



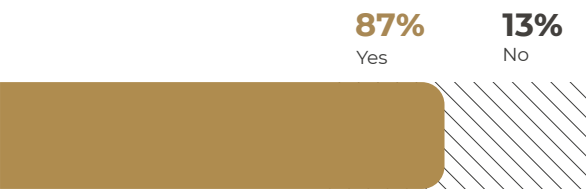
FUTURE OF WORK

EQUALITY, DIVERSITY & INCLUSION

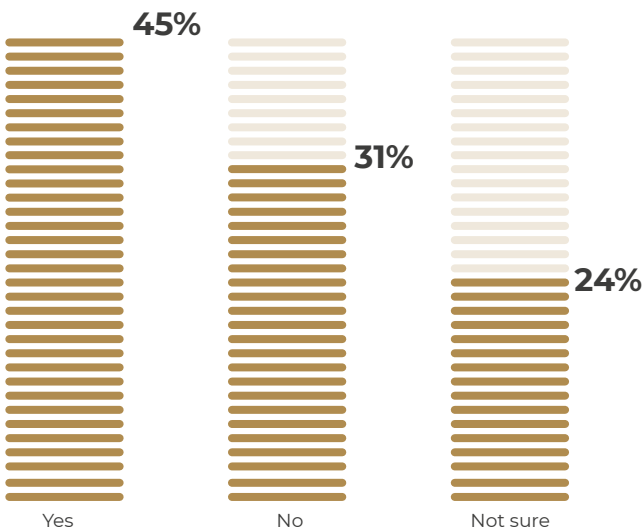
Do you think your leadership team is sufficiently diverse?



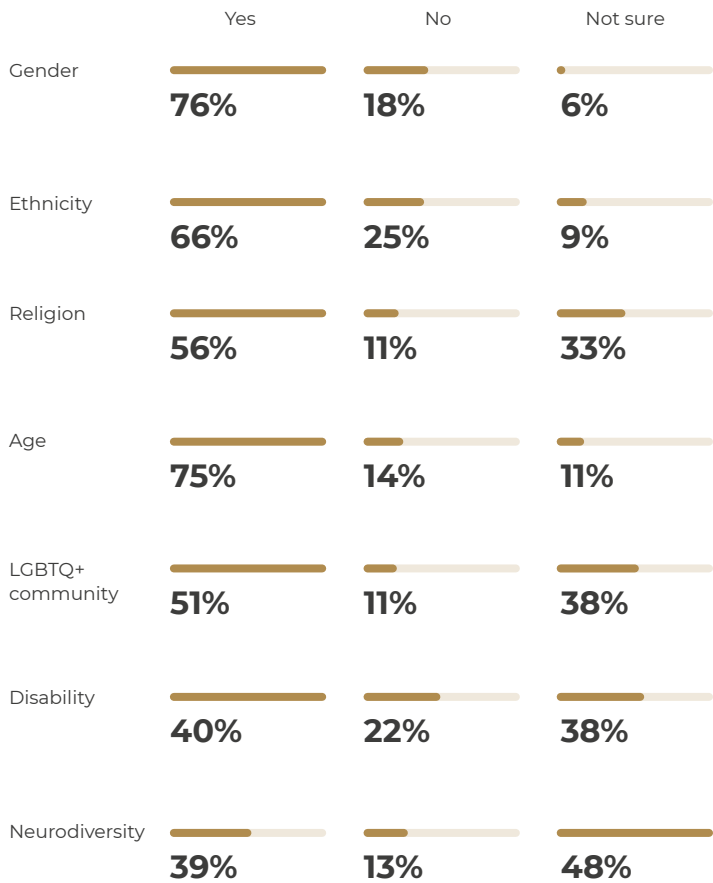
Do you feel your (or most recent) organisation, supports and encourages diversity in the workplace?



Does your company publish information on their gender pay gap?



In your opinion, do you believe your organisation is sufficiently diverse in the following areas?



OUR DIVERSITY PROMISE

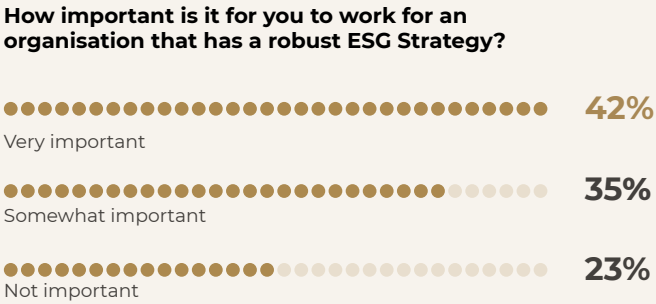
As a talent consultancy, we have an unwavering responsibility to represent everyone in our network in a fair and ethical manner. We commit to providing the same high level service to every professional we work with regardless of their age, gender identity, race, sexual orientation, physical or mental ability, and ethnicity.

We recognise and advocate that a diverse workforce contributes positively to a company's success and growth. It's not just about the service we provide, true appreciation for diversity, equality, and inclusion needs to be at our core. We pledge to keep embedding these values in our culture, so that as advisors, we feel empowered to afford the same opportunities we receive, to the professionals we represent.

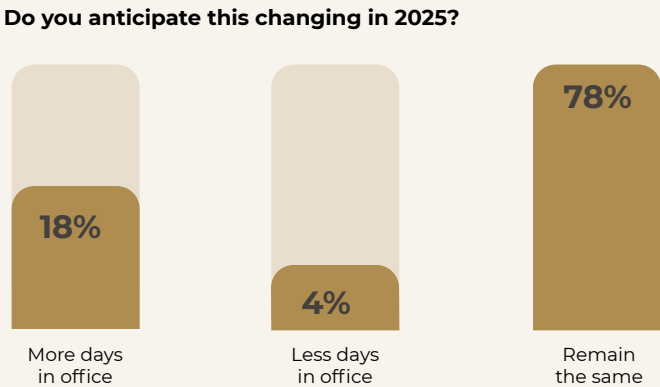


Visit our dedicated Equality, Diversity & Inclusion hub:
www.markssattin.co.uk/diversity-and-inclusion

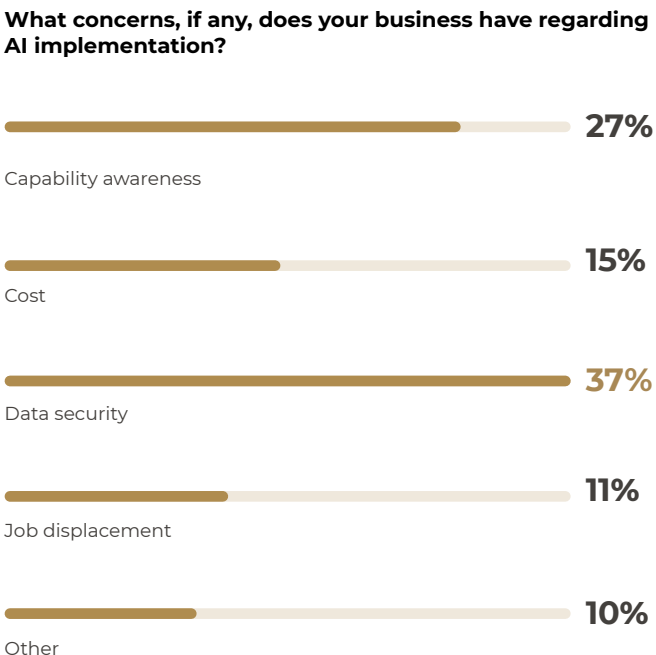
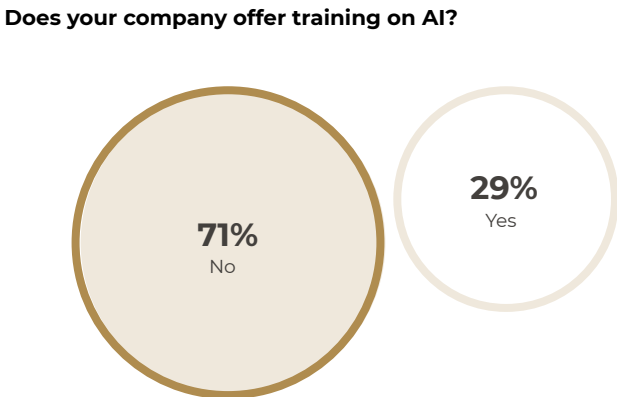
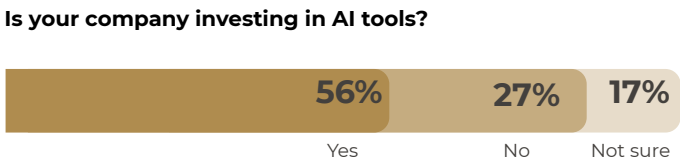
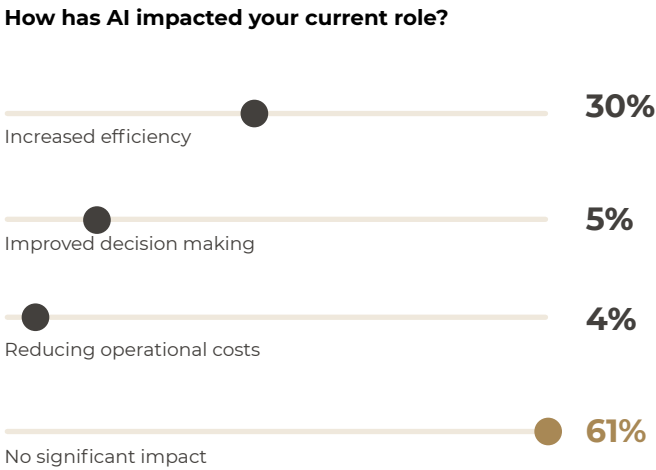
ESG



WORKPLACE FLEXIBILITY



AI



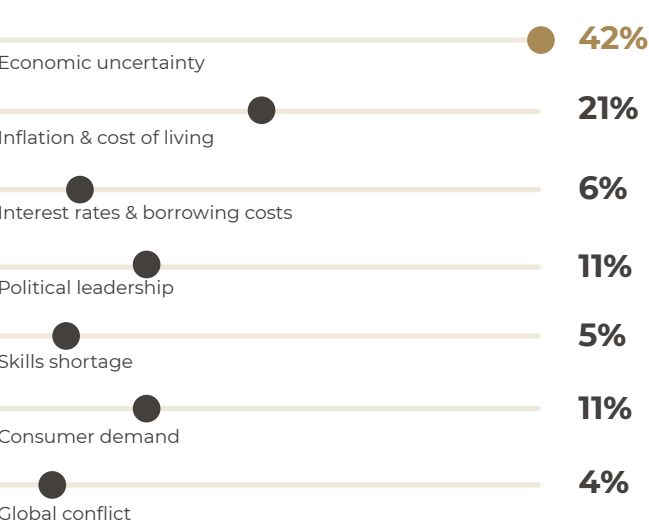
BUSINESS CONFIDENCE

To gain a deeper understanding of how economic conditions are affecting recruitment and talent strategy, we incorporated market confidence questions in this year's survey. With over 1,800 respondents sharing their perspectives, here are some valuable insights into hiring outlooks and market sentiment for the remainder of the year.

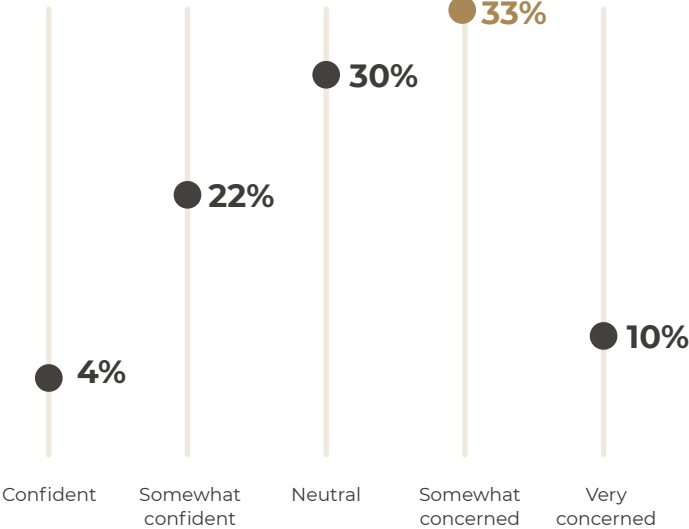
The results of our 2025 Business Confidence Survey highlight that companies are taking a measured approach to recruitment, focusing on selective hiring and investing in strategic areas like digital transformation, technology, and regulatory compliance. Businesses are adapting to the changing economic climate by prioritising resilience, innovation, and cost control. While some

are embarking on major transformation initiatives, others are maintaining stability and carefully navigating uncertainty. This strategic focus on transformation is expected to drive demand for specialised talent, particularly in technology and legal sectors. Overall, while there are concerns about the long-term impact of economic conditions, businesses are staying agile, leveraging opportunities for growth in high-demand sectors. The trend toward stability, coupled with a clear preference for flexible work and cautious relocation decisions, reflects the broader sentiment of managing risk in an unpredictable environment. As we move forward through 2025, the outlook remains one of adaptability and strategic investment in the face of ongoing change.

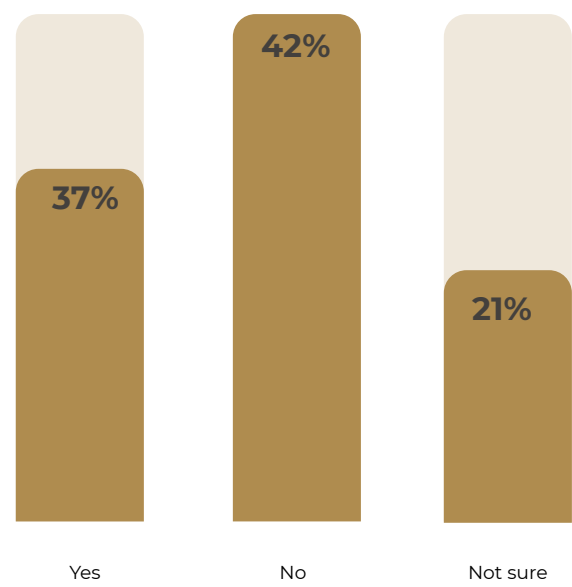
What factors are currently impacting your business confidence the most?



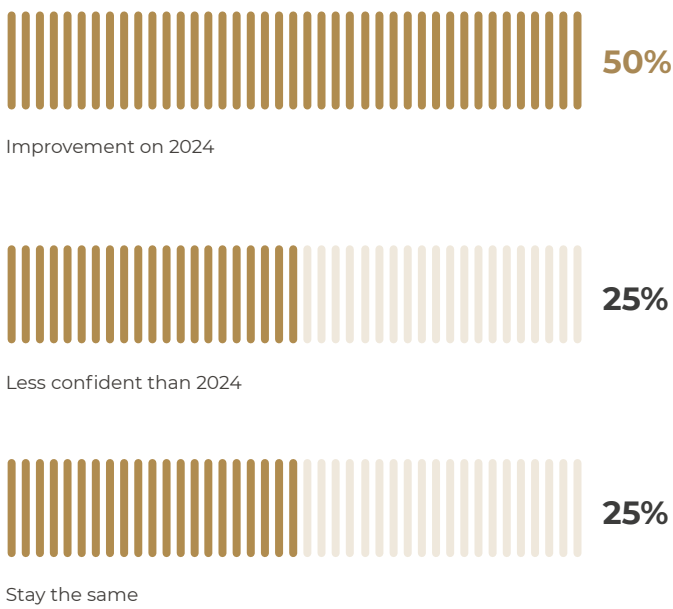
How optimistic are you regarding the UK & Ireland's economy?



Is your current (or recent) business embarking on any significant Change Programmes in 2025?



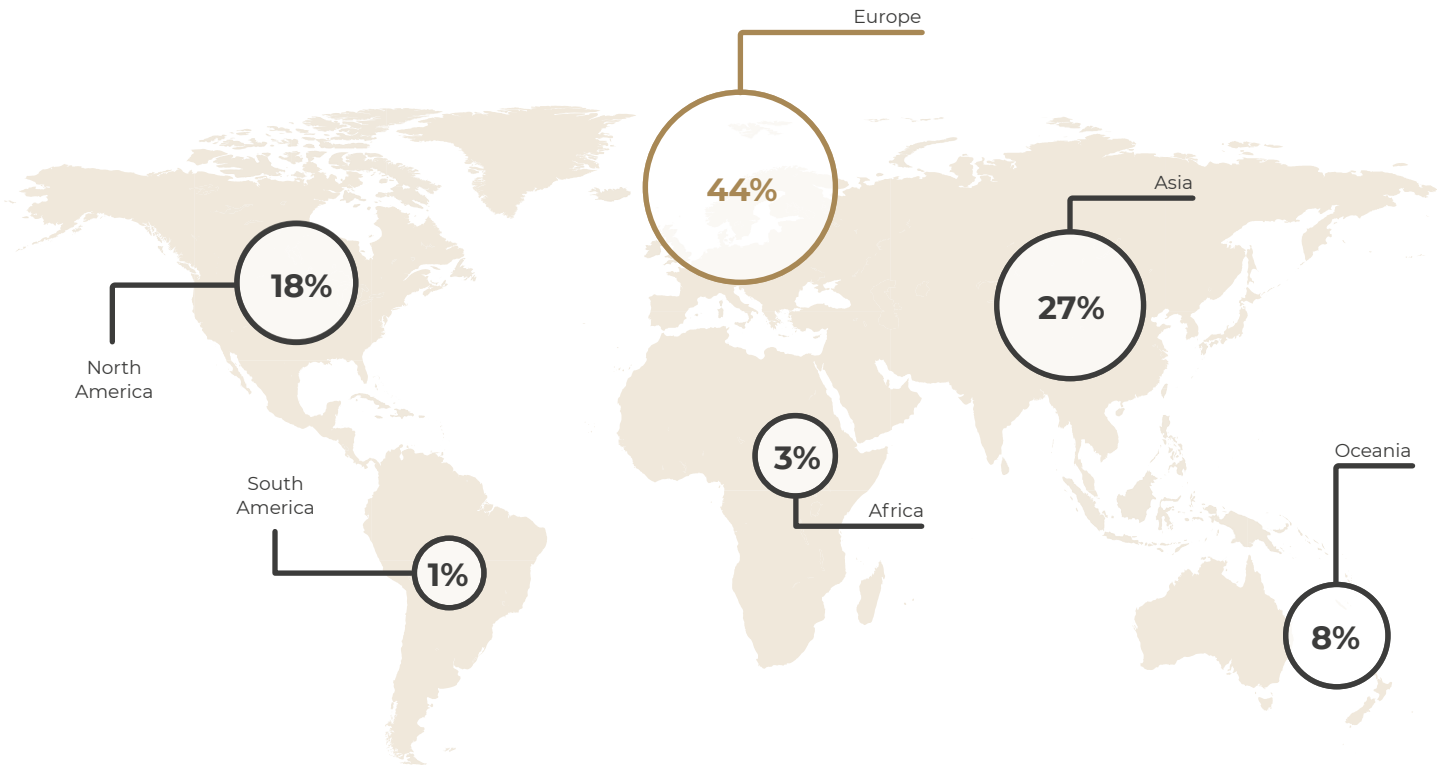
How do you expect your current (or recent) company to perform over the next 12 months?



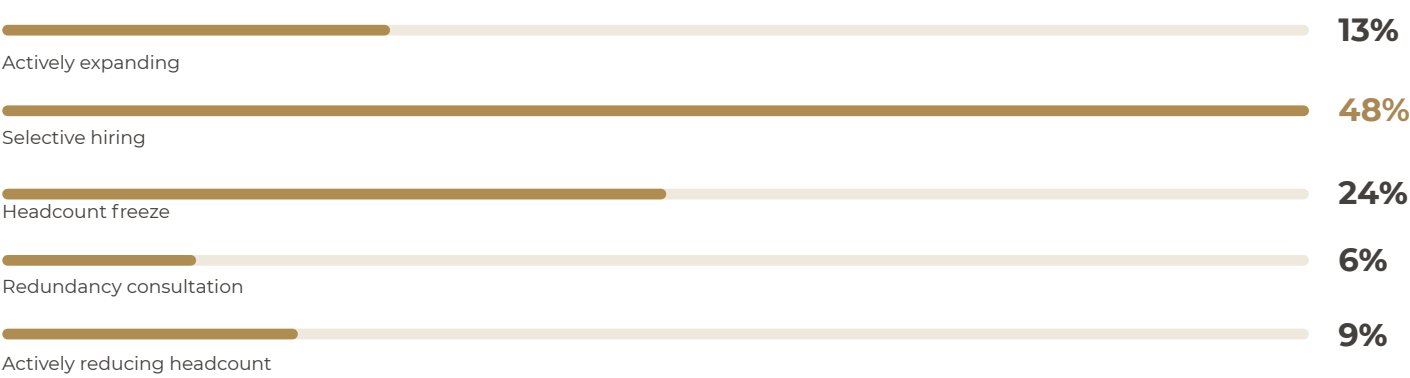
Would you relocate in the next 12 months?



Which international location would you relocate to?

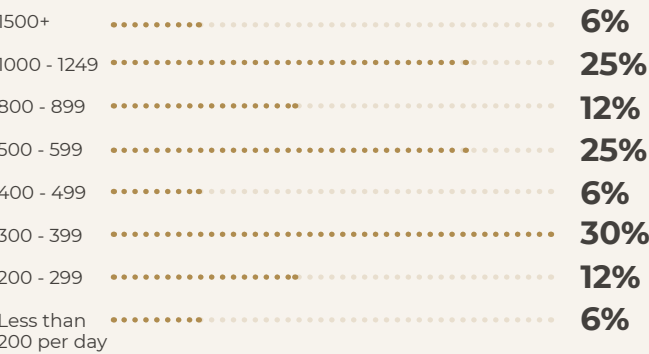


What is your business's current hiring outlook?



KEY FINDINGS

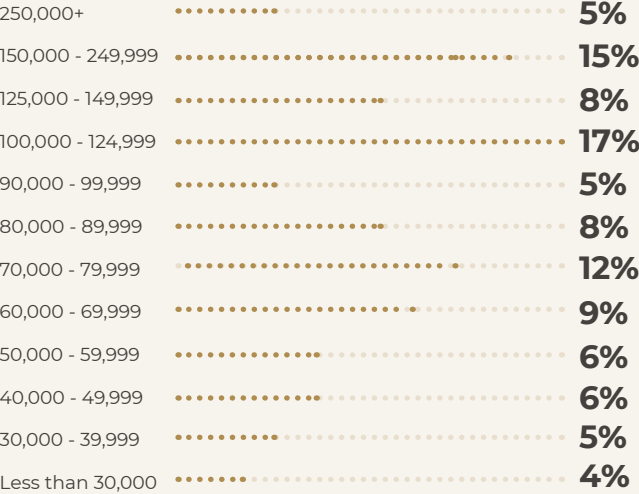
What is your current (or most recent) daily rate? CONTRACT



Are you satisfied with your current rate?



What is your current (or most recent) basic salary? PERMANENT / FTC



Are you satisfied with your current pay?



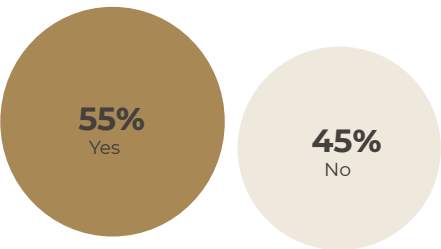
Top 3 reasons for leaving last role



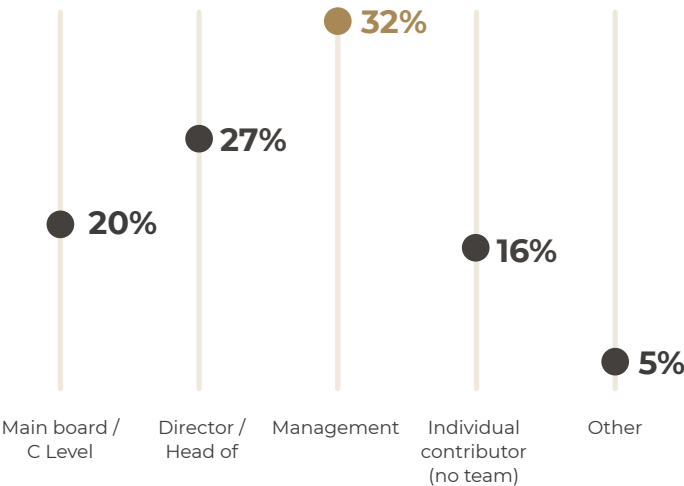
Are you satisfied in your current role?



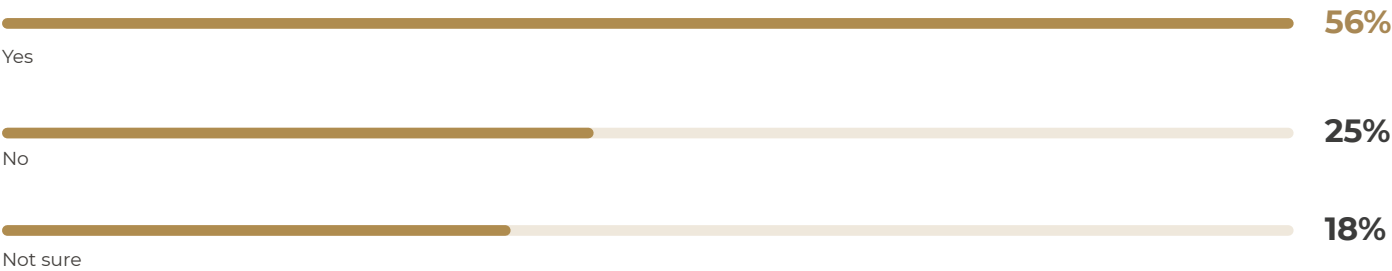
Do you envisage changing jobs in the next 12 months?



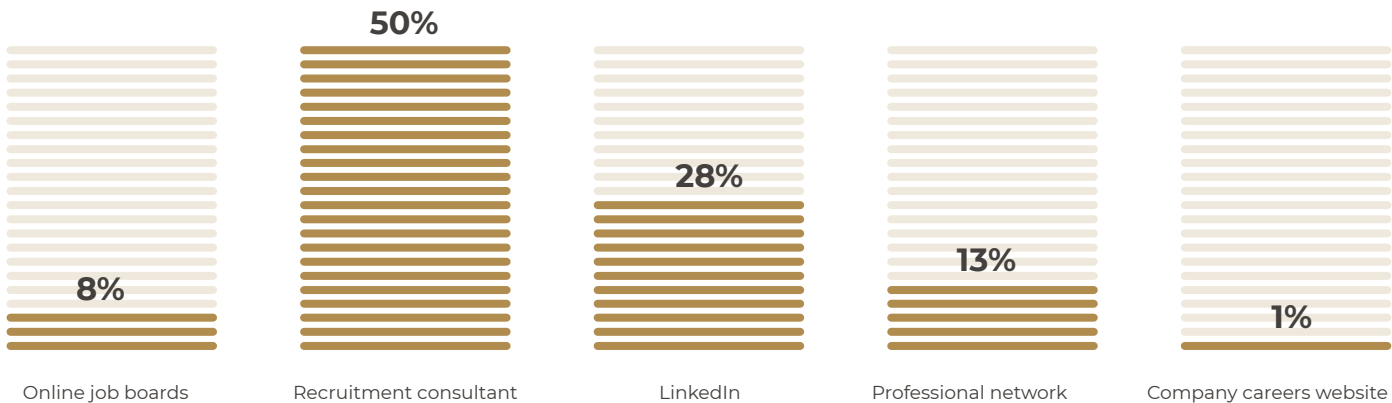
What level is your current (or most recent) position?



Do you feel your job is secure in 2025?



When looking for a role, which of the below would you use?



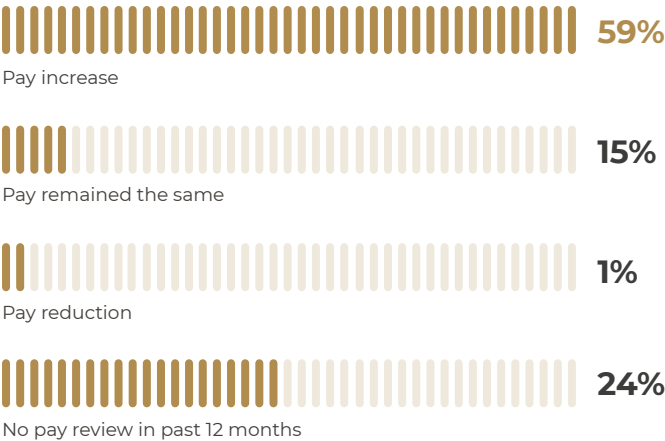
Top 5 benefits



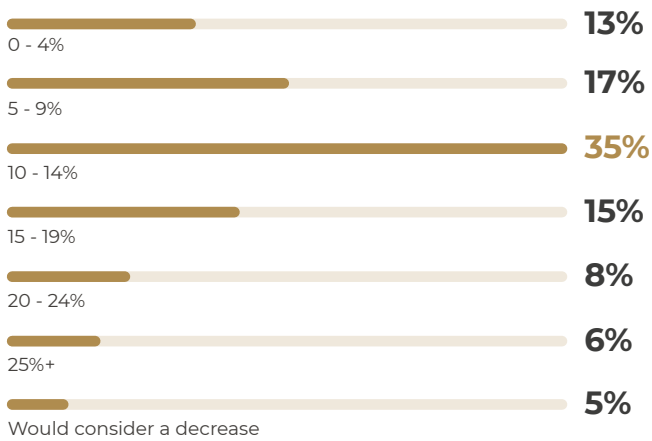
Are you happy with your current benefits?



What was the outcome of your last pay review?



When looking for a new position, what salary increase would you target?



MARKET INSIGHT

The private equity (PE) and venture capital landscape across the UK and Europe is undergoing a notable transformation, reshaping senior finance hiring dynamics with increased complexity and heightened demand. At the heart of this evolution is London, which has not only reaffirmed its status as Europe's financial nucleus, but also emerged as a dominant hub for recruiting Chief Financial Officers (CFOs) and Finance Directors (FDs) within PE-backed businesses. The interplay of deal activity, sector-specific growth, and macroeconomic factors is redefining what firms expect from their finance leadership, and where they look to find it.

SURGING DEMAND FOR CFOS AND FINANCE DIRECTORS IN PE-BACKED BUSINESSES

Last year, nearly 42% of CFO appointments in the UK were within PE-backed firms, underscoring the pivotal role of private capital in executive recruitment. This surge is closely linked to a sharp uptick in mid-market deal activity. European mid-market funds alone are forecasted to raise around €100 billion in 2025, fuelling a wave of transactions that require seasoned finance professionals to drive value creation.

PE investors are sharpening their focus on strategic growth and value extraction, making CFOs indispensable, not just as financial experts but as key architects of operational scaling and portfolio optimisation. Modern CFOs in PE-backed companies increasingly manage complex capital structures, ranging from GP-led secondary transactions to venture debt, while balancing strict financial discipline and the agility to pivot quickly in volatile markets.

THE MACROECONOMIC BACKDROP: RESILIENCE AMIDST COMPLEXITY

Despite ongoing macroeconomic uncertainties, PE hiring remains resilient. Recent data from PitchBook reveals that deal activity in consumer retail and services outpaced 2023 levels by 12%, although exit activity is still running nearly 50% below the 2020–2021 boom period. This mixed picture reflects the longer diligence cycles and elevated caution prompted by persistent high interest rates and geopolitical risks.

However, the outlook brightens as markets anticipate a 50-basis-point rate cut from the Federal Reserve in late 2024. This easing is expected to catalyse renewed buyout activity, especially within non-discretionary consumer subsegments like food, wellness, and pet products, areas where consumer demand remains robust despite economic headwinds. Strategic buyers with strong balance sheets are leveraging this window to refresh portfolios and lock in top-tier finance talent equipped to manage this next phase of growth.

SECTOR SPOTLIGHTS: WHERE CFO TALENT IS MOST IN DEMAND

Technology: Tech continues to dominate PE and VC deal flow, particularly in London, which maintains its position as Europe's leading tech hub. Supported by a €26.6 billion venture debt market, the sector saw a 24.7% year-over-year increase in deal volume in 2024. Here, CFOs are evolving into digital change agents, overseeing growth-stage funding, steering AI-driven

transformations, and navigating a dynamic M&A landscape. By mid-2025, over €11 billion has been invested in AI through PE and VC channels, underscoring the high premium placed on finance leaders who combine digital fluency with strategic vision.

Consumer: The consumer sector is in a state of post-pandemic recalibration. While deal volumes dipped by 18.8% in 2023, early 2025 data points toward stabilisation. CFOs in this space grapple with narrow margins, inflationary pressures, and shifting buyer behaviours. Demand is strongest in resilient subsegments such as food and beverage, pet products, and vitamins, categories that exhibit consistent consumer demand despite broader economic challenges. Conversely, PE investors are more cautious about discretionary segments like apparel and restaurants, where valuations and deal volumes have softened.

Business Services: Buy-and-build strategies continue to fuel deal flow in business services, making CFOs central to acquisition execution, integration, and financial process standardisation. The sector's inherent fragmentation, spanning residential services, storage, and entertainment, creates ripe opportunities for consolidation. Finance leaders with operational efficiency expertise and infrastructure scaling experience are in especially high demand.

Financial Services and Fintech: London's fintech sector remains a beacon for PE investment. CFOs here must balance rigorous financial oversight with compliance demands and technological adaptability, especially in companies navigating complex funding rounds and rapid growth phases.

Healthcare and Education: While smaller in scale, these sectors are attracting increasing capital. Healthcare CFOs balance strict regulatory compliance with profitability goals, while education sector leaders manage hybrid public-private funding models and scale curriculum delivery efficiently.

Industrial and Cleantech: Reshoring initiatives and infrastructure investments are reinvigorating the industrial sector. CFOs with experience in capital expenditure management, project finance, and emerging technologies are pivotal as companies align long-term sustainability goals with financial strategies.

HIRING CHALLENGES IN PRIVATE EQUITY FINANCE LEADERSHIP

Despite robust demand, securing the right senior finance talent remains challenging. Many PE backed firms struggle to find CFOs who seamlessly combine strategic insight with hands-on operational control, a necessity in the high-velocity, outcome-driven environment typical of private equity.

Additionally, macro factors such as geopolitical uncertainty, tariff fluctuations, and interest rate volatility impact investor sentiment and, by extension, hiring activity. In the UK, especially in London, high living costs heighten competition for talent, compelling firms to offer not only attractive compensation but also flexible working arrangements and compelling career trajectories.

TRENDS SHAPING THE CFO ROLE

Several key themes are redefining private equity's expectations of their finance leaders:

- **Sector-specific expertise:** PE firms increasingly prioritise CFOs with deep domain knowledge and familiarity with sector-specific KPIs, be it SaaS metrics in tech or like-for-like sales figures in retail, to hit the ground running.
- **Digital Transformation & ESG:** CFOs are at the forefront of driving digital innovation and integrating ESG (Environmental, Social, Governance) considerations into financial strategies, aligning portfolio companies with evolving investor mandates.
- **Alternative financing structures:** Growing use of venture debt, minority investments, and GP-led secondary transactions requires CFOs adept at navigating complex capital structures while maintaining robust financial discipline.
- **Leadership diversity:** DEI (Diversity, Equity, and Inclusion) remains a strategic priority. PE investors seek finance leaders from diverse backgrounds who can foster inclusive cultures and drive innovative thinking.

UK VS. CONTINENTAL EUROPE: DIVERGENT HIRING DYNAMICS

While the UK remains the leading centre for private equity-backed senior finance recruitment, a growing divergence is apparent between the UK and continental Europe.

London continues to be a powerhouse, accounting for nearly 38% of European PE-backed CFO appointments by mid-2025, a share that steadily increases thanks to a dense pool of experienced, interim, and transformation-focused finance leaders. The UK market's fluidity and scale allow for rapid placements, particularly as firms navigate heightened exit activity and portfolio restructuring.

Key UK sectors driving hiring momentum include technology, consumer health, fintech, and B2B services. CFOs in these sectors are expected to serve multiple roles, champion digital transformation, equity story architects, and operational integrators. The UK's thriving venture debt market provides access to non-dilutive capital, enabling more dynamic growth strategies that, in turn, require agile financial leadership.

In contrast, Europe's private equity hiring is growing but remains more regionally nuanced. Germany, France, and the Nordics have seen a 14–18% increase in senior finance appointments year-on-year, particularly in capital-intensive sectors such as industrials, healthcare, and infrastructure. However, firms tend to favour internal promotions or local talent familiar with regulatory frameworks, cultural norms, and language requirements over importing talent from the UK.

Compensation in Europe tends to be more conservative, often 10–25% lower than UK levels, with firms competing by offering longer-term incentives like flexible equity participation and hybrid work options. European markets, especially Benelux and Scandinavia, are increasingly aligning PE strategies with ESG mandates, elevating the need for CFOs who balance financial rigour with broader societal impact.

Post-Brexit regulatory divergence also plays a role. The UK enjoys a relatively stable and PE-friendly regulatory environment, whereas some European countries maintain more restrictive tax and reporting policies, complicating cross-border talent mobility and compensation structures.

Cross-border talent movement exists, but remains limited. UK CFOs are occasionally recruited to companies in Ireland, Benelux, and Nordic countries, where the language and investor expectations are more aligned with UK norms. Conversely, European CFOs are less likely to move to the UK without strong equity or IPO incentives.

OUTLOOK

The outlook for private equity-backed senior finance hiring in the UK and Europe remains robust, with deal activity and portfolio management requirements driving demand for sophisticated CFOs and FDs. The anticipated resurgence in deal-making during H2 2025, especially within consumer and business services sectors, will expand opportunities for strategic finance leaders.

Yet, the bar is rising. CFOs must bring a multifaceted skill set combining deep sector expertise, financial acumen, digital savvy, and the agility to navigate increasingly complex investment and regulatory ecosystems. For candidates, this signals a career inflection point to evolve beyond traditional finance functions. For PE firms and portfolio companies, it demands offering not just competitive pay, but compelling missions, strong governance, and transparent equity participation pathways.

As private equity continues reshaping industries across the UK and Europe, CFOs will remain essential engines of value creation. The competition to attract, develop, and retain these leaders will only intensify, shaping the contours of private equity success in the years ahead.



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SALARY GUIDE

CHIEF FINANCIAL OFFICER

TECHNOLOGY	
COMPANY REVENUE £	SALARY RANGE*
0 - 25M	£150,000 - £175,000
25 - 100M	£175,000 - £220,000
100 - 300M	£220,000 - £350,000

CONSUMER	
COMPANY REVENUE £	SALARY RANGE*
0 - 25M	£120,000 - £150,000
25 - 100M	£150,000 - £180,000
100 - 300M	£180,000 - £250,000

FINANCIAL SERVICES	
COMPANY REVENUE £	SALARY RANGE*
0 - 25M	£180,000 - £200,000
25 - 100M	£200,000 - £250,000
100 - 300M	£250,000 - £350,000

BUSINESS SERVICES	
COMPANY REVENUE £	SALARY RANGE*
0 - 25M	£150,000 - £180,000
25 - 100M	£180,000 - £225,000
100 - 300M	£225,000 - £300,000

HEALTHCARE & EDUCATION	
COMPANY REVENUE £	SALARY RANGE*
0 - 25M	£150,000 - £170,000
25 - 100M	£170,000 - £200,000
100 - 300M	£200,000 - £300,000

INDUSTRIALS	
COMPANY REVENUE £	SALARY RANGE*
0 - 25M	£160,000 - £170,000
25 - 100M	£170,000 - £250,000
100 - 300M	£250,000 - £300,000

FINANCE DIRECTOR / GROUP FINANCIAL CONTROLLER

TECHNOLOGY	
COMPANY REVENUE £	SALARY RANGE*
0 - 25M	£80,000 - £100,000
25 - 100M	£100,000 - £150,000
100 - 300M	£150,000 - £200,000

CONSUMER	
COMPANY REVENUE £	SALARY RANGE*
0 - 25M	£90,000 - £100,000
25 - 100M	£100,000 - £120,000
100 - 300M	£120,000 - £150,000

HEALTHCARE & EDUCATION	
COMPANY REVENUE £	SALARY RANGE*
0 - 25M	£90,000 - £100,000
25 - 100M	£100,000 - £130,000
100 - 300M	£130,000 - £140,000

BUSINESS SERVICES	
COMPANY REVENUE £	SALARY RANGE*
0 - 25M	£90,000 - £110,000
25 - 100M	£110,000 - £130,000
100 - 300M	£130,000 - £150,000

*Salary range excludes equity and benefits

Note: Fast moving market conditions will impact base salaries, as well as factors such as complexity, pace and scale of business, internationalisation and value creation participation.

COMMERCIAL FINANCE DIRECTOR / DIRECTOR OF FINANCIAL PLANNING & ANALYSIS

TECHNOLOGY

COMPANY REVENUE £

SALARY RANGE*

25 - 100M

£120,000 - £150,000

100 - 300M

£150,000 - £200,000

CONSUMER

COMPANY REVENUE £

SALARY RANGE*

25 - 100M

£95,000 - £110,000

100 - 300M

£110,000 - £160,000

HEALTHCARE & EDUCATION

COMPANY REVENUE £

SALARY RANGE*

25 - 100M

£100,000 - £120,000

100 - 300M

£120,000 - £150,000

BUSINESS SERVICES

COMPANY REVENUE £

SALARY RANGE*

25 - 100M

£95,000 - £120,000

100 - 300M

£120,000 - £140,000

DIRECTOR OF M&A

TECHNOLOGY

SALARY RANGE*

£100,000 - £140,000

CONSUMER

SALARY RANGE*

£85,000 - £110,000

HEALTHCARE & EDUCATION

SALARY RANGE*

£90,000 - £110,000

BUSINESS SERVICES

SALARY RANGE*

£100,000 - £130,000

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MARKS SATTIN

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