

OCTOBER 2025

MATERNITY PAY REPORT

Real Estate Private Equity



Introduction

At Bohill Partners we are continually advising clients on how to attract and retain female talent. One question which has come up repeatedly in recent years has been, “how do I handle bonuses for women on maternity leave?”

As such, we decided to dig deeper into the topic by carrying out a survey within the real estate private equity community, with the aim of providing further transparency and allowing managers and policy makers to make informed decisions on how to best retain working mothers.

We received responses from 26 private equity firms with assets under management ranging from £1bn to over £300bn. Below you will find a summary of the results, split into three size groups: £0–20bn AUM, £20–100bn AUM and £100bn+.

£0–20bn AUM

Weeks full pay (typical range)	Average weeks	% which offer some form of bonus accrual	Average bonus *
18–26 weeks	26 weeks (most common i.e. 50%)	60%	Proportionate to level of fully paid maternity leave

*among those offering bonus accrual

Examples

AUM Size	Weeks full pay	Bonus accrual	Benefits
£0-5bn	24 weeks	24 weeks	Infertility investigation (private) mental health and wellbeing support.
£15-20bn	26 weeks	Pro-rated to months worked + 10% return to work bonus	Coaching and mentoring

20% of participants in this bracket did not have an official policy for bonus accrual during maternity leave, allowing managers discretion. Some managers also tapered their levels of fully paid maternity leave, e.g. offering several weeks at half pay before moving to statutory maternity pay, but overall, this was not common.

£20-100bn AUM

Weeks full pay (typical range)	Average weeks	% which offer some form of bonus accrual	Average bonus *
20-26 weeks	26 weeks (most common i.e. 70%)	70%	Proportionate to level of fully paid maternity leave

*among those offering bonus accrual

Examples

AUM Size	Weeks full pay	Bonus accrual	Benefits
£20-50bn	26 weeks	26 weeks	Infertility investigation, private maternity care, mentoring
£50-70bn	26 weeks	Discretionary – in practice resulting in 60-75% of bonus being paid.	Fertility treatment, mentoring
£50-70bn	20 weeks	No bonus accrual during maternity leave.	Fertility treatment, emergency childcare, transition back to work at only 50% attendance required for full pay.

While the most common response in this group was still to offer bonus accrual proportionate to the level of fully paid maternity leave, 20% of participants paid full year bonuses for women on maternity leave. These were discretionary based on previous bonuses, performance before/after maternity leave, and team and company performance.

£100bn+ AUM

Weeks full pay (typical range)	Average weeks	% which offer some form of bonus accrual	Average bonus *
20-30 weeks	26 weeks (most common i.e. 40%)	90%	50% paid bonuses proportionate to the level of fully paid maternity leave; 50% paid full year bonuses.

*among those offering bonus accrual

Examples

AUM Size	Weeks full pay	Bonus accrual	Benefits
£100-300bn	20 weeks	Full year bonus	Fertility treatment, flexible working, wellbeing support
£100-300bn	26 weeks	26 weeks	Emergency childcare
£300bn+	30 weeks	Full year bonus	Fertility treatment, mentoring, emergency childcare

Almost all of the larger managers surveyed offered bonus accrual at least proportionate to the level of fully paid maternity leave taken with a significant number offering women full year bonuses. They were also able to offer more benefits; all participants offered at least one benefit related to maternity or childcare and 75% offered three or more.

Benefits

Across all survey participants, 50% offered at least one benefit and 70% offered two or more. Additionally, several participants responded that they were currently looking at expanding their benefits offering.

We saw a wide range of benefits being offered, including:

- Fertility treatment
- Infertility investigation
- Coaching and/or mentoring
- Private maternity care
- Emergency childcare
- Milk stork
- Tutoring credits
- Transition back to work (part time for full pay)
- Flexible working

The most commonly offered benefits in order were:

1. Fertility treatment
2. Coaching and/or mentoring
3. Private maternity care
4. Emergency childcare

Conclusion

Across all sizes, the most commonly offered term for fully paid maternity leave was 26 weeks.

The majority of managers did offer some form of bonus accrual for women on maternity leave with larger managers more likely to offer bonus accrual at least proportionate to the level of fully paid maternity leave, if not full year bonuses. Similarly, the number of benefits offered generally increased with the size of the firm.