

N U R O L E

FTSE 250 Non-Executive Compensation Report 2026

A Nurole Board Search & Advisory benchmarking study
United Kingdom focus · Public-filing data · 2026

FTSE 250 Index

PRIMARY DATASET · 638 RECORDS

Sixteen Sectors

COMPARATIVE CUT

Three Market-Cap Bands

COMPARATIVE CUT

Executive Summary

A reference point for Chairs and Nomination Committees reviewing FTSE 250 board remuneration in 2026, distilled from a dataset of 638 directorship records across sixteen sectors and three market-capitalisation bands.

3.8×

Spread between the highest- and lowest-paying sectors at NED ceiling (TMT vs. Construction)

16

Sectors benchmarked separately for Chair, SID and NED, the primary lens of this report

>2×

Typical fee dispersion between sectors within a single market-cap band

Sector is the strongest determinant of fee

Market cap sets a broad floor, but sector is what separates a £80k NED from a £300k one. At the NED ceiling, the highest-paying sector (TMT) runs 3.8× the lowest (Construction & Building Materials). Even holding market cap constant, sector dispersion within a single band routinely exceeds 2×. The sector tables on pages 8, 10 and 13 are therefore the most useful reference for benchmarking a specific seat.

Industrials, consumer and real estate cluster low

Construction & Building Materials, Utilities, Business Services, Food & Beverage and Real Estate sit at the bottom of every role table, with NED ceilings compressed into a tight £83k–£102k band. These sectors pay to a remarkably consistent market reference, with little of the dispersion seen at the top.

Financial services and TMT lead every role

Diversified Financials, Banks, Insurance and TMT anchor the upper end of the Chair, SID and NED tables alike. Diversified Financials sets the Chair ceiling (£475k) and TMT the NED ceiling (£309k). These four sectors should be read as a distinct upper tier rather than blended into a single market figure.

How to read this report

Each role section (Chair, SID, NED) is cut first by market-cap band, then by sector. To benchmark a specific appointment, find the relevant role section and read the by-sector table; the by-cap table gives the broader context. Each table reports the minimum–maximum range alongside the mean for that cut, in line with Nurole methodology.

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Data Approach

The dataset captures Chair, Senior Independent Director and Non-Executive Director fees across the FTSE 250 index, drawn from public filings and Nurole research at the 2026 reporting date.

METHODOLOGY

- Compensation figures are presented as **minimum–maximum ranges**, each shown alongside the **mean** for that cut. Medians and other central-tendency measures are not reported.
- Roles are grouped into **Chair** (Board Chair), **SID** (Senior Independent Director) and **NED** (Non-Executive Director / Independent Director).
- Fees are reported as headline base compensation as disclosed in the most recent annual filing. Additional committee chair and member premiums, and one-off ad-hoc fees, are not separately broken out at this level of detail.
- Where a category contains a single reported value, that value is shown as a single figure rather than a range.

EXCLUSIONS APPLIED

Executive Directors, employee-representative directors and interim appointments are excluded. Fees denominated in non-GBP currencies have been translated at the year-end rate and rounded. Records flagged as part-year or pro-rated, and zero-fee positions, are excluded from all range calculations.

DATASET

FTSE 250 directorship records	638
Non-Executive Directors	446
Chairs	98
Senior Independent Directors	94
Sectors covered	16
Market-cap bands	3

Participants

A summary of FTSE 250 directorship records represented in the dataset, by role, by market capitalisation and by sector.

By role

Non-Executive Director	446
Chair	98
Senior Independent Director	94

By market capitalisation

£1bn – £5bn	395
£500m – £1bn	182
Less than £500m	61

By sector

Diversified Financials	86
Real Estate	74
TMT	71
Retail	62
Construction & Building Materials	60
Industrial Goods	59
Travel & Leisure	45
Natural Resources	39
Business Services	30
Food & Beverage	29
Healthcare	18
Banks	16
Utilities	15
Transport	14
Automobiles & Parts	13
Insurance	7

03

Chair Compensation

FTSE 250 Chair Fees · By Market Cap

Annual Chair fee · FTSE 250 only · Single-respondent bands shown as a single figure.

BY MARKET CAPITALISATION

MARKET-CAP BAND	FEE RANGE	MEAN
Less than £500m	£156,000 – £242,000	£199,171
£500m – £1bn	£43,950 – £424,000	£218,602
£1bn – £5bn	£57,518 – £475,000	£271,322

COMMENTARY

The **£500m–£1bn band** shows the widest relative dispersion: a near 10× spread from £43,950 to £424,000, reflecting category heterogeneity at the lower-mid-cap tier where smaller cyclicals sit alongside higher-fee financial-services issuers. The **£1bn–£5bn band** contains 59% of all Chair records (58 of 98) and sets the effective FTSE 250 ceiling at £475,000, anchored at the upper end by Diversified Financials and Industrial Goods. The **sub-£500m band** compresses upward: the floor (£156k) sits well above the £500m–£1bn floor, indicating that the smallest-cap Chairs in the dataset are not the lowest-paid.

FTSE 250 Chair Fees · By Sector

Annual Chair fee · FTSE 250 only · Single-respondent sectors shown as a single figure.

SECTOR	FEE RANGE	MEAN
Diversified Financials	£120,000 – £475,000	£253,533
Retail	£190,000 – £424,000	£279,082
TMT	£134,285 – £412,000	£223,398
Business Services	£156,000 – £385,360	£257,787
Travel & Leisure	£265,000 – £367,000	£302,084
Banks	£319,636 – £356,900	£342,179
Food & Beverage	£43,950 – £355,000	£228,873
Construction & Building Materials	£192,000 – £343,000	£246,444
Natural Resources	£57,518 – £334,600	£245,223
Industrial Goods	£187,200 – £325,000	£256,460
Real Estate	£58,500 – £314,000	£224,938
Utilities	£180,000 – £289,000	£234,500
Healthcare	£225,000 – £238,000	£233,300
Transport	£206,000 – £210,000	£208,000
Automobiles & Parts	£190,000	£190,000
Insurance	£147,000	£147,000

Chair-fee dispersion is widest in **Food & Beverage** (£44k–£355k, 8× span) and **Natural Resources** (£58k–£335k, 6× span), where market-cap variance within the sector is largest. The narrow Banks range (£320k–£357k) reflects the small sample and the regulatory floor on chair time-commitment in this sector.

04

SID Compensation

FTSE 250 SID Fees · By Market Cap

Annual SID fee · FTSE 250 only · Single-respondent bands shown as a single figure.

BY MARKET CAPITALISATION

MARKET-CAP BAND	FEE RANGE	MEAN
Less than £500m	£62,447 – £100,000	£78,132
£500m – £1bn	£40,500 – £135,000	£79,212
£1bn – £5bn	£67,000 – £236,000	£98,375

COMMENTARY

The **£1bn–£5bn band** sets the ceiling at £236,000 (Industrial Goods) and accounts for 55% of SID records. The smaller-cap bands show meaningfully lower ceilings, reflecting both committee scope and the smaller time-commitment expected at lower-cap issuers. The SID role typically commands a 5–25% premium over the equivalent NED fee in the same company.

FTSE 250 SID Fees · By Sector

Annual SID fee · FTSE 250 only · Note small sample sizes in single-sector bands; ranges are directional rather than definitive.

SECTOR	FEE RANGE	MEAN
Industrial Goods	£73,374 – £236,000	£104,928
Diversified Financials	£42,000 – £221,000	£105,529
Travel & Leisure	£59,000 – £161,922	£95,820
TMT	£45,045 – £153,000	£88,349
Banks	£135,000 – £142,238	£138,619
Retail	£65,200 – £142,000	£93,921
Natural Resources	£69,000 – £118,000	£85,222
Automobiles & Parts	£71,000 – £100,000	£85,500
Transport	£78,000 – £99,000	£88,500
Real Estate	£40,500 – £95,000	£76,328
Business Services	£71,000 – £91,716	£82,196
Food & Beverage	£80,000 – £88,269	£84,002
Construction & Building Materials	£67,000 – £81,000	£74,673
Healthcare	£68,000 – £80,700	£74,350
Utilities	£70,000 – £77,000	£73,500
Insurance	No data	—

05

NED Compensation

FTSE 250 NED Fees · By Market Cap

Annual NED fee · FTSE 250 only

BY MARKET CAPITALISATION

MARKET-CAP BAND	FEE RANGE	MEAN
Less than £500m	£51,000 – £111,000	£64,862
£500m – £1bn	£33,996 – £131,000	£70,543
£1bn – £5bn	£54,000 – £309,492	£85,964

COMMENTARY

The **£1bn–£5bn band** is the best-paid of the three: its floor (£54k) and median both sit above the smaller bands, and it sets the ceiling at £309,492, an outlying TMT NED. Excluding that outlier compresses the ceiling to roughly £170k. The **£500m–£1bn floor** (£34k) is the lowest in the dataset, reflecting smaller-cap issuers paying modest base fees; the sub-£500m floor (£51k) sits higher, indicating that base NED fees do not scale down proportionally at the smallest end of the index.

FTSE 250 NED Fees · By Sector

Annual NED fee · FTSE 250 only · Sectors ordered by upper-end fee.

SECTOR	FEE RANGE	MEAN
TMT	£33,996 – £309,492	£86,974
Diversified Financials	£42,000 – £169,000	£93,798
Banks	£85,000 – £147,032	£122,363
Insurance	£75,000 – £139,841	£116,837
Industrial Goods	£52,500 – £135,000	£79,835
Natural Resources	£58,500 – £126,700	£85,444
Travel & Leisure	£53,560 – £121,686	£84,744
Retail	£36,000 – £112,000	£73,007
Automobiles & Parts	£54,000 – £111,000	£75,200
Healthcare	£50,000 – £102,610	£74,233
Real Estate	£40,500 – £102,000	£67,414
Transport	£58,000 – £95,000	£66,200
Food & Beverage	£57,000 – £88,000	£70,939
Business Services	£51,000 – £87,935	£69,795
Utilities	£55,000 – £84,000	£65,678
Construction & Building Materials	£51,000 – £82,500	£69,283

NED ceilings split sharply: **financial-services and TMT** top the table (£135k–£310k), while **industrial, real estate and consumer** sectors cluster in a tight £82k–£135k upper band. **Construction & Building Materials** shows the narrowest range overall: a £51k–£82k spread across 41 records suggests the sector pays to a consistent market reference.

Chair, SID & NED · Side by Side

Fee ranges for all three non-executive roles, by market-capitalisation band, presented for direct comparison.

MARKET-CAP BAND	CHAIR	SID	NED
Less than £500m	£156k – £242k mean £199k	£62k – £100k mean £78k	£51k – £111k mean £65k
£500m – £1bn	£44k – £424k mean £219k	£41k – £135k mean £79k	£34k – £131k mean £71k
£1bn – £5bn	£58k – £475k mean £271k	£67k – £236k mean £98k	£54k – £309k mean £86k

3.1 ×

CHAIR-TO-NED FLOOR MULTIPLIER · < £500M

The smallest Chair (£156k) is c. 3.1× the smallest NED (£51k) at the sub-£500m cap.

1.5 ×

CHAIR-TO-NED CEILING · £1BN-£5BN

The upper Chair fee (£475k) is 1.5× the upper NED fee (£309k) at the £1bn-£5bn band, narrower than the floor multiplier.

86 records

DIVERSIFIED FINANCIALS CONCENTRATION

Diversified Financials accounts for 86 of 638 records, 13% of the dataset and the largest single-sector contribution.

The Chair-to-NED multiplier widens as market cap rises, but only at the ceiling. At the floor, the relationship inverts in the £500m-£1bn and £1bn-£5bn bands, where the lowest Chair fees sit only marginally above (and in one case below) the corresponding NED floors. This reflects long-serving Chairs at smaller companies whose fees have not been re-baselined since appointment.

Thank you.

For more information about FTSE 250 board compensation benchmarking, non-executive search or to discuss your next appointment, please get in touch.

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