

SALARY GUIDE

The Financial Planning & Mortgages Salary Guide 2024



2024

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USING THE GUIDE

Introducing the Financial Planner Life Salary Guide – a comprehensive tool designed to enhance your understanding of your place within the financial planning and mortgage sectors. With over 16 years of accumulated experience, we, as pioneers in this field, offer insights into current recruitment trends and market dynamics through our daily interactions with professionals and firms.

Through exclusive discussions with thought leaders on the Financial Planner Life podcast and feedback from our extensive monthly listenership, we distill a thorough industry overview. Our rigorous market research goes beyond national boundaries, providing a panoramic view of the financial planning landscape in the UK and a detailed analysis on a regional level.

This unparalleled guide empowers you to determine your position within the intricate fabric of the UK pay structure. Whether you're seeking a deeper understanding of your current compensation or a firm developing a robust talent strategy for 2024, our financial planning salary guide stands as the essential benchmark you're looking for.

Gain the confidence to evaluate whether your compensation aligns with industry standards in your location. For firms aiming to enhance their talent approach, this guide serves as an invaluable tool to navigate the nuanced landscape of financial planning salaries in the upcoming year.



REGIONAL INSIGHTS

It has been a financially turbulent year, which has had a knock on effect for salary averages across the board within the financial planning & mortgages. Here are some of our regional insights from our recruitment managers and specialists:

London:

Lowri Watts

As the cost of living continues to climb, the demand for higher salaries among candidates has become increasingly evident. However, clients are looking to justify these salary increases, with a greater emphasis on candidates' experience and more so than ever, qualifications.

South:

Angharad Jones

The South West continues to be a thriving area for the Financial Planning and Investment industry, with some of the key players being based in Bristol City Centre.

In recent years, there has been a consistent upward trend in salaries within the area, and the past 12 months have been no exception to this positive trajectory. Additionally, clients are placing emphasis on recognising and supporting their employees through exam assistance and various benefits.

While seeking new opportunities, candidates appear increasingly interested in achieving a superior work/life balance and advancing their careers, prioritising these aspects over a salary increase. However, it's crucial to acknowledge that salary remains a key factor influencing individuals' decisions to change positions. Therefore, organisations must prioritise competitiveness to stay ahead in attracting and retaining top talent, and it definitely helps to avoid any counter offers!

Midlands:

Katie Mihaylov

This year generally I have seen an increase in salaries, across all roles and departments. Hybrid working has now become more paramount and an attractive offer within the working structure, and candidates are seeking a better work life balance. Hybrid working is definitely a key factor in a lot of candidates job searches at present.

Equally, I'm noticing more and more new talent to the industry at administrator level seeking long-term progression opportunities within companies and support with their study toward the level 4 diploma. Candidates are looking for career moves where they can envisage themselves progressing through various roles within a company, over a long term perspective.

REGIONAL INSIGHTS

Wales:

Charlotte Evans

Generally, I don't think salaries have changed that much in Wales over the last year. However, a lot of clients are going back to office based work so are having to increase salaries slightly to accommodate people travelling to the office. Overall, recruitment seems to have slowed down after the big post Covid push for new hires and things are levelling out. Firms are far more focused on getting someone with the right experience, rather than just hiring for the sake of it. Due to the fluctuations in the mortgage world, mortgage recruitment has slowed right down but will no doubt pick up back with the market.

If you are looking for a new job in Wales, start early and talk to the right recruiter. Often companies in Wales are SME's, rather than the large corporate/nationals, so will not advertised their openings. They are far more likely to speak with a firm like Recruit UK to discuss potential growth, and you could be their perfect next hire! I also think that salary, although important, should not be the main driver for looking for a new role. You may be able to gain a small increase in salary by moving but it has to be about the overall package, the culture, the career progression, the hybrid working etc.

North:

Andy Nicholson

We have seen salaries increase again across the North but not at the levels seen during 2023. Especially in the big cities where there is competition for good candidates. Many Employers have continued proactively increasing employee's salaries to keep up with the cost of living and market rates. Some employers however are still being reactive, still seeing more counter-offers than normal, employers trying to retain employees after they have resigned. Counter-offers are rarely accepted!

Going into 2024 employers being proactive, reassuring employees they are valued and there is career progression / study support will retain good employees. Salaries have started to level out now, so as long as current staff are on the market rate, then attrition rates should return to normal.

REGIONAL INSIGHTS

Scotland:

Charlie Scott

The Financial Planning & Investment Management landscape in Scotland for 2023 has witnessed a flurry of acquisitions among smaller firms, leading to the emergence of larger national entities in the Scottish Financial Planning sphere. In response to the escalating Cost of Living crisis, many firms have raised wages, while those hesitant to do so are encountering difficulties in securing the right talent.

Interestingly, alongside salary adjustments, there's been a notable uptick in notice periods. While a three-month notice period has been the norm for most Financial Planners, the surge in demand for Paraplanners has prompted a shift to the same notice period, reflecting companies' endeavours to retain their valuable talent. Experienced and qualified paraplanners have undeniably been the sought-after professionals of 2023, with a majority of Scottish firms seeking Paraplanners at some point during the year.

Flexibility on salaries and the requirement of the Diploma have proven pivotal for firms seeking to attract top talent. Edinburgh and Glasgow continue to have fresh small firms emerge however with some exciting plans ahead for 2024.

As always, the demand for Trainee opportunities remains substantial. Given the fierce competition for Paraplanners this year and the future projection of retiring IFAs, firms investing in robust Trainee schemes for both Financial Planners and Paraplanners will secure a favourable position for talent attraction and internal growth. Investing in the next generation of the profession is increasingly crucial in navigating the intensifying competition for talent in the future.

ADMINISTRATION

IFA ADMINISTRATION

	Low	Average	High
London	£28,000	£32,000	£35,000
South	£27,000	£31,000	£35,000
Wales	£24,000	£26,000	£28,000
Midlands	£22,000	£26,000	£30,000
North	£21,000	£25,000	£30,000
Scotland	£24,000	£26,000	£29,000

SENIOR IFA ADMINISTRATION

	Low	Average	High
London	£35,000	£43,000	£50,000
South	£33,000	£36,000	£38,000
Wales	£26,000	£28,000	£32,000
Midlands	£28,000	£29,000	£32,000
North	£27,000	£29,000	£32,000
Scotland	£28,000	£32,000	£35,000

ADMINISTRATION

OFFICE/PRACTICE MANAGER

	Low	Average	High
London	£40,000	£43,000	£50,000
South	£35,000	£42,000	£50,000
Wales	£30,000	£35,000	£42,000
Midlands	£32,000	£45,000	£50,000
North	£32,000	£39,000	£45,000
Scotland	£30,000	£35,000	£38,000

ADMINISTRATION MANAGER

	Low	Average	High
London	£40,000	£45,000	£50,000
South	£30,000	£35,000	£40,000
Wales	£35,000	£38,000	£40,000
Midlands	£30,000	£35,000	£40,000
North	£30,000	£35,000	£40,000
Scotland	£31,000	£35,000	£42,000

PARA PLANNING

JUNIOR

	Low	Average	High
London	£27,000	£31,000	£34,000
South	£25,000	£28,000	£32,000
Wales	£23,000	£27,000	£32,000
Midlands	£28,000	£30,000	£32,000
North	£25,000	£27,000	£32,000
Scotland	£27,000	£30,000	£32,000

PARA PLANNER

	Low	Average	High
London	£40,000	£47,000	£55,000
South	£35,000	£42,000	£48,000
Wales	£32,000	£35,000	£40,000
Midlands	£32,000	£36,000	£45,000
North	£30,000	£36,000	£42,000
Scotland	£30,000	£37,000	£43,000

PARAPLANNING

SENIOR

	Low	Average	High
London	£50,000	£60,000	£70,000
South	£40,000	£45,000	£50,000
Wales	£35,000	£42,000	£48,000
Midlands	£40,000	£47,000	£55,000
North	£40,000	£45,000	£50,000
Scotland	£40,000	£47,000	£55,000

MANAGER

	Low	Average	High
London	£60,000	£67,000	£75,000
South	£50,000	£55,000	£60,000
Wales	£50,000	£54,000	£58,000
Midlands	£40,000	£50,000	£60,000
North	£40,000	£50,000	£60,000
Scotland	£40,000	£50,000	£60,000

FINANCIAL ADVICE

TRAINEE

	Low	Average	High
London	£35,000	£40,000	£45,000
South	£30,000	£34,000	£38,000
Wales	£30,000	£37,000	£38,000
Midlands	£30,000	£35,000	£45,000
North	£30,000	£35,000	£45,000
Scotland	£30,000	£35,000	£40,000

ADVISER

	Low	Average	High
London	£40,000	£55,000	£70,000
South	£40,000	£52,000	£65,000
Wales	£40,000	£50,000	£60,000
Midlands	£40,000	£50,000	£60,000
North	£40,000	£50,000	£60,000
Scotland	£40,000	£50,000	£60,000

*Please note that this is a base salary guide and financial advisers have access to commission structures which vary between roles.

FINANCIAL ADVICE

SENIOR/CHARTERED

	Low	Average	High
London	£70,000	£100,000	£130,000
South	£65,000	£82,000	£100,000
Wales	£60,000	£85,000	£100,000
Midlands	£55,000	£77,000	£100,000
North	£55,000	£77,000	£100,000
Scotland	£60,000	£80,000	£100,000

*Please note that this is a base salary guide and financial advisers have access to commission structures which vary between roles.

PENSIONS

ADMINISTRATOR

	Low	Average	High
London	£28,000	£32,000	£38,000
South	£20,000	£24,000	£28,000
Wales	£25,000	£27,000	£28,000
Midlands	£23,000	£26,000	£28,000
North	£22,000	£25,000	£28,000
Scotland	£20,000	£24,000	£28,000

SPECIALIST

	Low	Average	High
London	£40,000	£45,000	£50,000
South	£40,000	£45,000	£50,000
Wales	£40,000	£45,000	£50,000
Midlands	£26,000	£34,000	£40,000
North	£26,000	£34,000	£40,000
Scotland	£28,000	£36,000	£40,000

MORTGAGES

ADMINISTRATOR

	Low	Average	High
London	£25,000	£30,000	£35,000
South	£22,000	£25,000	£27,000
Wales	£25,000	£26,000	£27,000
Midlands	£21,000	£24,000	£27,000
North	£21,000	£24,000	£27,000
Scotland	£20,000	£23,000	£26,000

SENIOR ADMINISTRATOR

	Low	Average	High
London	£30,000	£34,000	£40,000
South	£24,000	£27,000	£30,000
Wales	£24,000	£28,000	£32,000
Midlands	£27,000	£29,000	£30,000
North	£26,000	£28,000	£30,000
Scotland	£25,000	£27,000	£32,000

MORTGAGES

MORTGAGE ADVISER

	Low	Average	High
London	£30,000	£40,000	£50,000
South	£25,000	£35,000	£45,000
Wales	£25,000	£28,000	£35,000
Midlands	£25,000	£33,000	£35,000
North	£25,000	£33,000	£40,000
Scotland	£23,000	£30,000	£35,000

MORTGAGE INSIGHTS:

2023 has been a turbulent year for the mortgage industry, following the mini-budget in 2022 and the increasing cost of living. However, the mortgage market has proven to be robust and over the last three months; we have seen an increase in employed advice roles and self-employed roles with leads provided, compared to the self-employed, self-generation roles of 2022 and early 2023.

With interest rates set to decrease, we are optimistic about a growth in lending capabilities and therefore new business volumes. We are already seeing a number of firms reaching out with urgent hiring needs as they are experiencing an influx in clients needing servicing.

It is also encouraging to have been speaking with large volumes of newly CeMAP-qualified advisers, eagerly looking for their first client-facing role within the industry.

Jennifer Penn

*Please note that this is a base salary guide and mortgage advisers have access to commission structures which vary between roles.

COMPLIANCE

ADMINISTRATOR

	Low	Average	High
London	£26,000	£32,000	£40,000
South	£26,000	£29,000	£32,000
Wales	£26,000	£29,000	£32,000
Midlands	£26,000	£29,000	£32,000
North	£23,000	£27,000	£30,000
Scotland	£24,000	£27,000	£30,000

OFFICER

	Low	Average	High
London	£45,000	£62,000	£80,000
South	£35,000	£40,000	£45,000
Wales	£30,000	£40,000	£45,000
Midlands	£30,000	£40,000	£45,000
North	£30,000	£40,000	£45,000
Scotland	£28,000	£37,000	£45,000

COMPLIANCE

MANAGER

	Low	Average	High
London	£65,000	£70,000	£100,000+
South	£40,000	£52,000	£65,000
Wales	£50,000	£57,000	£65,000
Midlands	£45,000	£55,000	£65,000
North	£45,000	£55,000	£65,000
Scotland	£40,000	£52,000	£65,000

T&C MANAGER

	Low	Average	High
London	£60,000	£65,000	£80,000
South	£50,000	£62,000	£65,000
Wales	£50,000	£57,000	£65,000
Midlands	£45,000	£55,000	£65,000
North	£45,000	£55,000	£65,000
Scotland	£40,000	£52,000	£65,000

FINANCIAL PLANNER LIFE: A YEAR OF REMARKABLE GROWTH AND INNOVATION

In the fast-paced world of financial planning, staying ahead requires adaptability, innovation, and a commitment to excellence. Over the past year, Financial Planner Life has not only embraced these principles but has thrived on them, marking a period of unparalleled growth and evolution.

Our Award-Winning Podcast

The Financial Planner Life podcast has seen remarkable growth and success this year, solidifying its position as a leading voice in the financial planning profession. We have managed to increase our listens to over 60% in the last 8 months and project an increase of 141% as we move into 2024.



During the summer, we were delighted to receive the Next Gen Planners Podcast of the Year Award. It was very humbling to know our dedication to delivering excellence in content has been recognised and celebrated. At the heart of our success is a commitment to the quality of our guests and the content we share. We've consistently curated a line-up of high-calibre professionals, bringing insightful perspectives and expertise to our audience.

With a focus on providing meaningful, high-quality discussions, Financial Planner Life continues to set new standards in the financial planning podcast landscape, offering a valuable resource for both industry professionals and enthusiasts alike.

The Team of all Teams

Behind every milestone is a team of dedicated individuals, and Financial Planner Life is no exception. The growth and success we've experienced would not have been possible without the hard work and expertise of key team members. Sam, Elena, Charlie, Emily, and Stef bring a wealth of experience, passion, and innovation to the table, contributing significantly to the evolution and success of Financial Planner Life.

Launching the First Independent Financial Planning Academy

One of the standout achievements of the past year was the establishment of the very first independent Financial Planning Academy. This pioneering initiative reflects Financial Planner Life's dedication to nurturing talent and providing a robust foundation for the next generation of financial planners.

The academy aims to bridge the gap between theory and practice, ensuring that aspiring professionals are equipped with the skills and knowledge needed for success in the dynamic financial planning landscape.

To enquire about how you can get involved with the Financial Planner Life, email us [here](#)



FINANCIAL
PLANNER
LIFE



FINANCIAL PLANNER LIFE: A YEAR OF REMARKABLE GROWTH AND INNOVATION

Financial Planner Life Talent Partnerships

The financial planning industry needs fresh talent and experienced professionals. With a limited talent pool, firms face stiff competition. Our solution? The Financial Planner Life Talent Partnerships leverage the power of your employees' stories to attract the best in the business.

This collaborative effort aims to pool resources, share insights, and collectively elevate the standards of financial planning. By fostering these partnerships, Financial Planner Life has become a hub for innovation and best practices, creating a network that benefits both professionals and the profession at large.

Unveiling Financial Planner Life Studios

We have launched the go-to videography services for financial services.

Having collaborated with industry giants such as Legal and General and St. James's Place, we take great pride in showcasing our award-winning videography services.

From capturing award ceremonies to producing engaging podcasts, such as the "Just Covered Podcast" for Legal and General, to Internal comms and client testimonial videos, our expertise shines through.

Notably, our work with Legal and General resulted in the receipt of an award for the "Best Claims Video," a testament to the quality and impact of our videography services!

What's Next: Even Bigger Plans for 2024

As we reflect on a year of exciting accomplishments, Financial Planner Life is already setting its sights on an even more ambitious future. The roadmap for 2024 includes expanding our educational initiatives, deepening our talent partnerships, and unveiling ground-breaking projects that will further solidify Financial Planner Life as a trailblazer in the financial planning landscape.

The evolution of Financial Planner Life over the past year has been nothing short of thrilling. From the launch of the Financial Planning Academy to strategic talent partnerships, the opening of Financial Planner Life Studios, and the invaluable contributions of our growing team, every step has been a testament to our commitment to excellence. As we look towards the future, the stage is set for Financial Planner Life to continue leading the way in shaping the future of financial planning.

**To enquire about
how you can get
involved, email us
[here](#).**



THANK YOU

We help financial planning & mortgage professionals develop their careers with employers who truly align with their values and aspirations. We also help businesses grow by bringing a highly consultative approach and matchmaking them with the best talent out there.

We specialise in financial advice, paraplanning, compliance, employee benefits, administration and PA, investment management, mortgages and protection and pensions.

- Our expertise spans across all UK regions.
- Using a combination of digital and traditional recruitment, we can source candidates effectively and fast.

Contact Us

Whatever your needs, our expert team will be more than happy to help.

Contact us today on 0117 945 0450 to find out more about our services.



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