

UK PE CFO COMPENSATION REPORT 2026

WHAT PE-BACKED CFOs ARE REALLY BEING PAID – AND WHERE THE MARKET IS SEPARATING

Private equity-backed businesses are under more pressure than ever to drive growth, manage leverage, and prepare for increasingly scrutinised exit environments. As a result, the role of the CFO continues to evolve far beyond traditional financial stewardship.

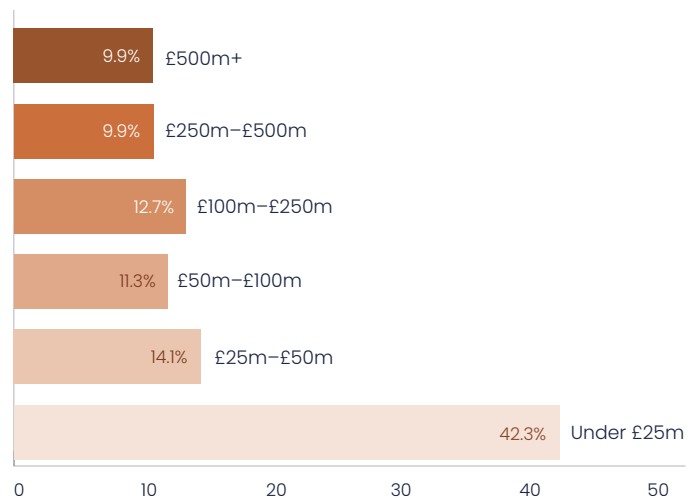
Yet despite the growing importance of the position, benchmarking PE CFO compensation remains surprisingly opaque.

Packages are often highly bespoke, equity structures vary significantly between sponsors, and realised exit outcomes are rarely discussed openly. Most available market data also struggles to separate true PE-backed CFOs from broader finance leadership populations, making it difficult for candidates, investors, and boards alike to understand where the market actually sits.

Our respondent base was heavily weighted towards actively PE-backed environments, with **73%** operating in majority PE-owned businesses. More than **two-thirds** of respondents sat within businesses below **£100m** revenue, while **42%** were operating in businesses under **£25m** revenue.

Importantly, this is not simply a dataset of first-time PE finance leaders. Over **40%** of respondents had previously led a full PE exit, while a significant proportion had already achieved either partial or full equity realisation.

Taken together, the findings provide one of the clearest snapshots currently available of compensation structures across the lower and mid-market PE CFO landscape.



Company Revenue Profile

More than two-thirds of respondents sat within businesses below £100m revenue.



THE “TYPICAL” PE CFO PACKAGE IS MORE DISCIPLINED THAN MANY ASSUME

While headline PE CFO packages often attract attention, the reality across the mid-market is notably more measured.

The median CFO in this dataset earns:



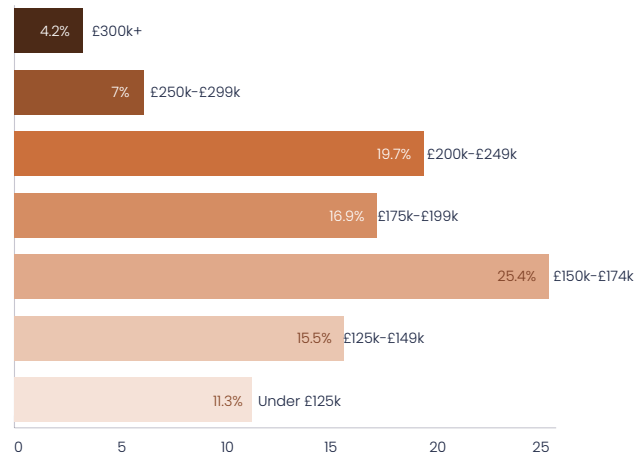
In practice, the market remains relatively concentrated. Over **60%** of respondents reported base salaries between **£150k–£250k**, reinforcing that the typical PE CFO package often sits below the levels commonly associated with large-cap sponsor-backed businesses.

Bonus structures also remain relatively disciplined. Nearly **two-thirds** of respondents reported target bonus opportunities between **20%–40%**, with EBITDA continuing to dominate as the primary performance metric across incentive structures.

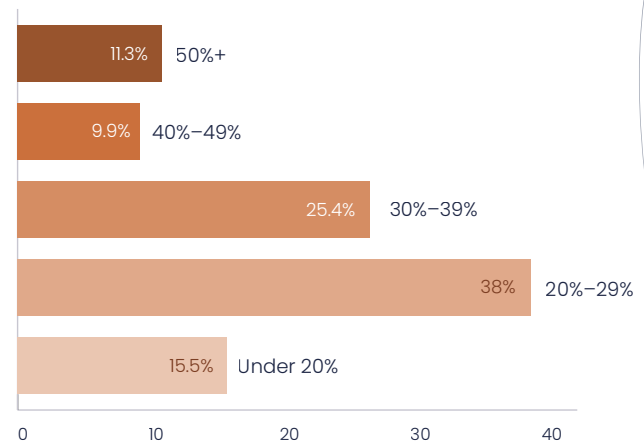
Compensation still scales predictably with company size. Median base salary rises from approximately **£164k** in businesses below **£25m** revenue to around **£240k** in businesses

between **£100m–£250m** revenue.

However, the clearest premium in the data appears around exit capability rather than scale alone. CFOs with prior full exit experience reported materially higher median compensation levels, with median base salaries reaching approximately **£200k** compared to **£163.5k** for those without prior exit experience. The findings reinforce the increasing value investors are placing on pattern recognition, execution credibility, and de-risking.



Base Salary Distribution
Compensation still scales predictably with company size.



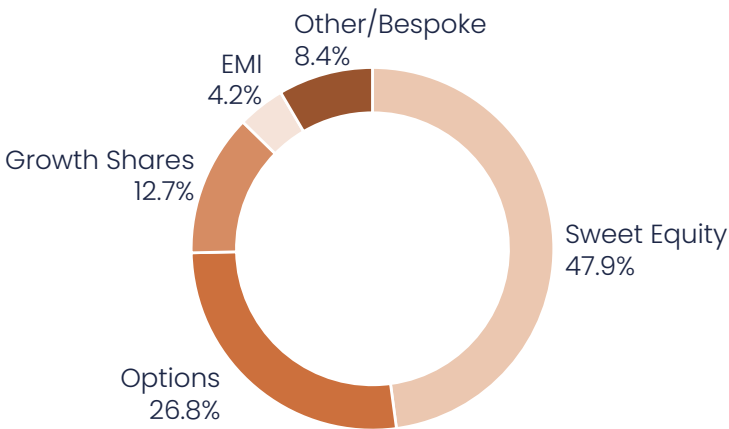
Bonus Structure Distribution
Nearly two-thirds of PE CFOs sit within a target bonus range of 20–40%.

EQUITY PARTICIPATION REMAINS HIGHLY BESPOKE

Equity continues to be one of the least transparent areas of PE compensation.

While median equity participation sat at approximately **1.5%**, the structures behind those numbers varied significantly across respondents. Sweet equity represented the most common structure, accounting for just under half of all responses, followed by options and growth shares.

Vesting mechanics were also heavily weighted towards exit-based structures rather than purely time-based incentives, reinforcing how closely compensation remains tied to liquidity outcomes.



Equity Structure Types
Sweet equity represented the most common structure.

Perhaps most notably, while equity participation is common, realised value is far less universal. Only around a **third**

of respondents had achieved a full equity realisation event. However, among those who disclosed outcomes, realised values between **£1m–£5m** represented the most common result.

That gap between participation and actual liquidity is an important distinction in the current market. Equity is increasingly viewed as an expected component of PE CFO packages, but realised upside still depends heavily on timing, sponsor strategy, leverage conditions, and exit execution.

THE PE CFO ROLE CONTINUES TO BROADEN

The findings reinforce how closely linked finance and legal leadership have become inside PE-backed businesses.

As investor scrutiny around governance, diligence, transactions, and exit readiness continues to increase, CFOs are working more closely alongside legal leaders throughout growth and transaction cycles.

Many respondents also reported ownership across legal, governance, procurement, and operational infrastructure functions, highlighting how interconnected leadership teams have become across sponsor-backed environments.

That shift is increasingly reflected in hiring trends, with PE-backed businesses investing earlier in experienced in-house legal leadership.

HOW COMPENSATION CHANGES BY COMPANY SCALE

While headline PE CFO compensation can vary significantly, the clearest correlation across the dataset was company scale.

Businesses below **£25m** revenue typically clustered around the **mid-£100k** range for base salary, while CFOs operating in businesses above **£100m** revenue reported materially higher fixed compensation and broader bonus participation.

Equity participation remained relatively consistent across the mid-market, although larger businesses generally reported slightly higher upside potential and broader LTIP structures.

The data also showed a clear distinction between first-time CFOs and those with prior PE CFO experience. First-time CFOs reported median base salaries of

approximately **£152k**, compared to **£225k** for CFOs with previous PE-backed CFO experience.

Interestingly, compensation structures appeared relatively disciplined even within higher-growth environments. Over 80% of respondents described their businesses as either moderate or high growth, yet the majority of target bonus structures still sat within the **20%–40%** range.

The findings also reinforce how operationally broad the PE CFO role has become. Alongside traditional finance responsibilities, many respondents reported ownership across legal, procurement, systems, and data functions, highlighting the increasingly strategic and infrastructure-led nature of the role within sponsor-backed businesses.

COMPANY REVENUE	MEDIAN BASE SALARY	TYPICAL BONUS	MEDIAN EQUITY
Under £25m	£164k	20–30%	1.5%
£25m–£50m	£175k	25–40%	1.5%
£50m–£100m	£225k	30–40%	1.5–2%
£100m–£250m	£240k	30–50%	2%
£250m+	£275k+	40%+	2+%

PE CFO Compensation Benchmarking by Company Revenue

KEY TAKEAWAYS

- Proven PE and exit experience commands a meaningful premium.
- The “typical” PE CFO package is more moderate than headline market narratives suggest.
- Equity participation is common, but realised value remains far less predictable.
- EBITDA remains the dominant compensation metric across bonus structures.
- CFO remits continue to expand well beyond traditional finance leadership.

As private equity markets continue to evolve, CFO compensation is increasingly reflecting more than financial stewardship alone. The market is rewarding operators who can scale businesses, manage complexity, and ultimately help sponsors realise value at exit.



All data collected by H&P Executive Search from PE-backed CFO survey participants during Q4 2025 to Q2 2026.

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