

- Our Vision and Mission
- Impact Overview & Approach
- Impact Assessment detail – B Corp & others
- Governance
- Workers
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- Environment
- Customers



Vision

To make it easy for everyone to make ethical decisions with their property and investments. We want to play our part in renewing people's lives and the planet, humbly following Jesus, who leads by example and service.

Mission

To provide straight-forward, affordable, ethical and environmentally conscious mortgage and protection advice. To trade, collaborate, enable, advocate and donate to support our vision.



Please visit <https://wrethical.com/about-us/> for more information.

How can we make the biggest impact? Guiding principles

1. Money talks... so, the bigger turnover you can influence, the more impact you will have.
2. Principles & processes that can easily be adopted and articulated, and are 'good', will have a bigger impact than those that are hard to copy or adapt that may be 'best'.
3. Ethics is holistic – needs to incorporate every aspect of what we do, not just 'green', or 'equalities'.

This translates to our focus being:

1. **Lender mix.** Our turnover was £300k in 2025/26, but we arranged around £70,000,000 of mortgages – influencing that £70,000,000 will have the biggest impact. **250x factor.**
2. Encourage **customers** to think about ethics – 340 mortgage applications, approx. 550 customers in 2025/26 – **70x factor** (compared with our staff)
3. **Influencing** other adviser firms. Our network, for example, had a turnover of £15,000,000. **50x factor**
4. Look at where we spend money – our suppliers. **1x factor**
5. Look at who we give to, and how we are organised. **1x factor**

This was our 5th year of trading, and the 6th year of the WR Ethical journey, and so has started to see the end of 'phase 1' of the company, and a starting to look ahead to the next 5 years. So, it's a time to reflect on the aims we set out with at the start and look to the next phase. What has our impact been, and what can it be?

Track Record

- We've hit our 50% / annum turnover growth target every year
- We've only ever had one review that was not 5* (and that was 4* and positive)
- Our lender mix biases significantly towards lenders with a high ethical score
- We're getting consistently positive staff feedback, and starting to get noticed in our networks
- We have achieved B Corp & Fair Tax certification, to independently verify what we are doing is good.

Next steps

- It's time to start to try and have a broader influence... We've proved we can do good – now let's talk about it
- We'd like to provide a better 'home' for more advisers – to be the place that both established and newly qualified professionals want to work.
- We'd like to drive some innovation in terms of the 'products' that mortgage & protection brokers offer – we have ideas, but will wait until we've rolled them out before talking specifics.



Awards in 2025/26

- B-Corp Status awarded
- FairTax Status renewed
- Vouched For Top-Rated Adviser for Paul Waterfall & Ashley Knight
- SME News finance awards – Best Ethical Mortgage Broker 2025

B Corp

- We are proud to have achieved certification, as independent verification of our way of operating
 - Required score: 80
 - Final score: 94.7
 - Governance: 18.3
 - Community: 27.6
 - Workers: 35.7
 - Environment: 9.9
 - Customers: 3.0



Governance



Governance is vital to WR Ethical's mission. It ensures ethical decision-making, transparency and accountability. The company has ethics policies and practices in place and regularly reviews social and environmental impact.

Highlights

- The B Corp certification feels like the biggest achievement.
- We have also started engaging much more pro-actively with industry (hope to have metrics for next year)
- Proportion of applications placed with ethical lenders above industry average
- Appointment of in-house protection adviser has meant that more customers are now protected with life insurance, and we have been able to advise on ethics of protection providers, and start to measure split of business placed with mutuals

Governance – Lender Mix – 2025/26

	Commission			
Lender	WR Ethical	National	WRE 2024	Ethi-Score
Nationwide BS	33.4%	18.2%	35.2%	70
Lloyds Banking Group	12.1%	18.5%	15.0%	6
NatWest	8.5%	12.2%	3.6%	2
Santander UK Plc	8.4%	8.5%	3.2%	2
Coventry BS	4.9%	3.0%	10.2%	78
Accord	4.1%	3.4%	2.2%	80
HSBC	3.6%	8.6%	4.7%	2
Skipton BS	3.2%	2.2%	1.3%	66
Co-op	2.5%	1.0%	4.1%	70
Canada Life	2.2%	<0.2%	0.0%	?
Barclays Bank	1.9%	10.2%	1.2%	0
Pure Retirement	1.8%	<0.2%	0.0%	?
TSB	1.8%	2.0%	3.0%	18
More2Life	1.7%	0.2%	0.0%	35
Leeds BS	1.6%	1.7%	5.9%	84

‘Ethi-Score’ is provided by Ethical Consumer and ranks lenders on a wide range of criteria including climate, ethos, policies, tax & investments. They also highlight ‘Best Buys’ – in green here & Avoids (red).

Based on commission received *2024 numbers* for ref:

- Our’ Ethi-Score – 42% (*51%*). National – 28% (*30%*).
- ‘Our’ Best Buy % – 47% (*57%*). National – 28% (*29%*).
- ‘Our’ Avoid % – 23% (*13%*). National – 40% (*34%*)

Our lender mix is well above national baseline for ethical score and best-buys, but down on previous year. We have placed more business with Natwest & Santander in particular, and less with Coventry & Leeds – reflecting the relative competitiveness of these lenders throughout the year, and an increase in cases where NatWest & Santander’s criteria made them the right option.

Table shows lenders with more than 1% of our commission share – our numbers for this year & last year, plus National split for 2025.

Governance – Protection Mix – 2025/26

		Commission
Provider	Mutual?	WR Ethical
Zurich Assurance Plc		24.2%
Scottish Widows		15.0%
Guardian	Yes	11.3%
The Exeter	Yes	11.0%
VitalityLife		9.4%
Royal London	Yes	7.8%
Legal & General		7.4%
Liverpool Victoria	Yes	5.5%
Aviva		4.9%
Cirecenster Friendly	Yes	3.0%
British Friendly	Yes	0.4%
Met Life		0.3%

Ethi-score not available for most protection providers, and it is also hard to get accurate splits of national business mix.

So, looking at our mix, and assessing if policy is underwritten by a mutual, is the best we can do at this stage.

Overall, 39% of our policies are underwritten by a mutual. We could not find a national figure. However, we have seen that L&G, Vitality & Aviva have 50% of the national market between them, but make up 21% of our mix, implying we are doing something different to the mainstream.

Note that for life insurance, individual circumstances & health conditions are the main determinant of where to place a policy, so it is a much more complex dynamic than for mortgages, and much less frequent that a lender's structure and ethics can influence provider chosen.

Guardian itself is not a mutual, but it is an appointed representative of Scottish Friendly, and so the policies are underwritten by a mutual.

We are also proud of our 'protection for everyone' offer – where we will provide 1 year's free accident & hospitalisation cover to anyone we cannot find cover for.

The Exeter pays commission at a lower rate than other providers, and Scottish Widows at higher, so in terms of policies written, The Exeter would be 2nd on this list.

Community



WR Ethical is committed to advocating & influencing, to help others make positive changes to their working practices. We also love supporting communities through giving and by supporting ‘local’ where possible.

Turnover growth proves the model works, influencing our network (& beyond). Partnering with charities directly supports their users and encourages others. Work location also has a significant impact.

Highlights

- 60%+ turnover growth last 3 years – the fastest in our network, making others take note.
- At least £60 donated to charity for each application fee received – and a total 5% of turnover commitment honoured
- Growth membership of Better Business Network (BBN), and attendance at Purposefest & BBN networking events.
- B-corp provider for office, credit checking, payroll, financial planning referrals
- In Hope, Client Earth, Toilet Twinning & CAP UK are our charities again this year.

Year	Turnover	Donations	%
22/23	£ 76,656	£2,880	3.8%
23/24	£ 127,361	£3.780	3.0%
24/25	£ 197,322	£9,330	4.7%
25/26	£308,126	£15,406	5.0%

Workers



We organise in a way which puts people first and recognises real life. This should lead to happier people, better relationships with family & friends, and a committed and compassionate team.

It’s been a year of big changes to staffing – 1 leaver, due to onset of a serious health condition. 6 who have chosen to join us. But also 2 who tried us, but personal circumstances meant they left during probation

Highlights

- Average staff satisfaction: 9.6/10 (up from 9.4 last year)
- Unlimited annual leave & flexible hours to promote life-work balance
- Free mental health support via Six MHA
- Positive responses to all questions, from all respondents

How happy are you at WR Ethical on a scale of 1-10?	Paul sets a clear mission and values that guide the organisation	I have opportunities to learn & grow in my role	Suggestions & Feedback from everyone are given equal consideration
10 - 4		Strongly agree - 5	Strongly agree - 6
9 - 3	Strongly agree - 7	Agree - 2	Agree - 1

Environment



Environmental sustainability is integral to WR Ethical's core values. By integrating sustainable practices, WR Ethical aims to contribute to a healthier planet, aligning its business operations with long-term environmental well-being.

Highlights

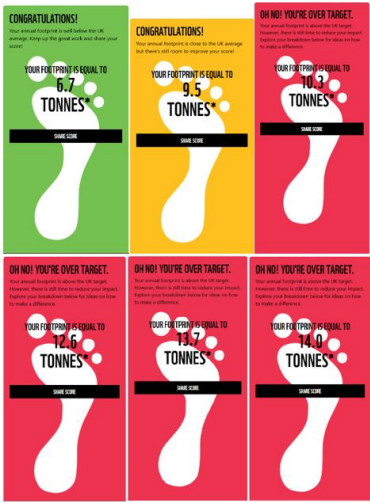
- Members of the Green Mortgage Advice Initiative
- Green mortgage options are embedded in our advice process
- Key suppliers are screened for their environmental policies
- Emissions per FTE staff member lower in 2025_26 by 15%
- 27% more trees planted in 2025_26
- Office space using 100% renewable energy now

Next steps

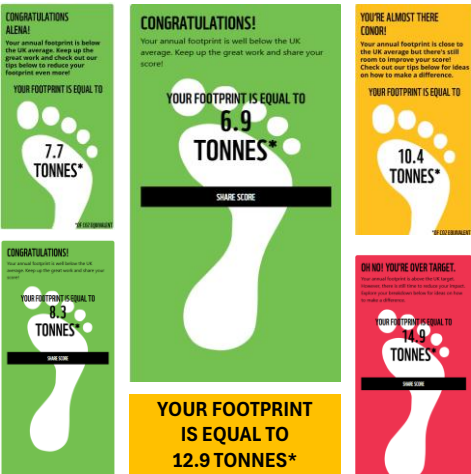
- Staff engagement could be improved
- Space to improve our process for encouraging customers to look at energy efficient home improvements

Our carbon footprint

Individual staff



2026 – 12.3 average



2025 – 10.2 average

Whole business

Accounting period	Total emissions	Emissions / FTE
April 2023 – March 2024	13.01 tCO2e	3.72 tCO2e
April 2024 – March 2025	15.42 tCO2e	3.86 tCO2e
April 2025 – March 2026	19.50 tCO2e	3.25 tCO2e

Calculated using <https://www.seedling.earth/>



At this stage, we are using relatively simple tools – WWF Carbon Footprint Calculator, and Seedling, to estimate our footprint.
A mixed bag here, with overall staff footprint average getting 20% worse, whilst company emissions improving by 20%.

Mitigation

- We partner with Ecologi and invest in carbon avoidance projects to mitigate our impact
- We plant a tree for every mortgage application placed with us
- 2025/26 CO2 emissions – 84% of 2024/25 levels per FTE staff member
- Trees planted – increase of 27% on 2024/25

	Total CO2 emissions	FTE Staff	Emission / FTE		Trees Planted
2024/25	15.42	4	3.86		267
2025/26	19.5	6	3.25		340



Impact Certificate

Funded by

WR Ethical

Dates

1 Apr 26 - 11 Sep 26

Impact funded:



340

trees funded



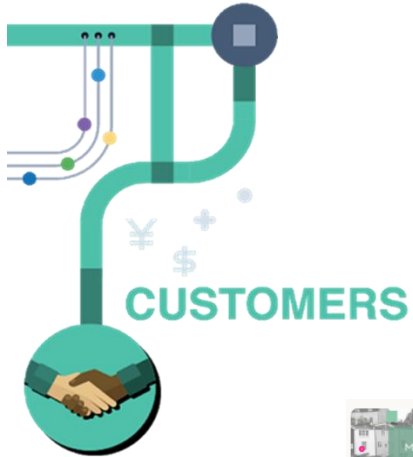
19.5

tCO₂e avoided



Visit our [public profile](#) to see all of our impact





Highlights

- Target customer satisfaction: 5.0
- 5.0 star average review on Google



WR Ethical Reviews

Excellent rating

★★★★★ 5.0 | 251 reviews

Verified Company

[Write a review](#)

Reviews ★ 5.0 | 251 total

☐ 5 stars		250 pcs
☐ 4 stars		1 pc
☐ 3 stars		0 pc
☐ 2 stars		0 pc
☐ 1 star		0 pc

Only ever 1 not 5* review:

★★★★★ 9 months ago

Paul gave helpful advice and guidance throughout, breaking things down clearly, and keeping us informed at every stage of the process. We appreciated meeting him in person at the start, and that he was willing to speak at any point and answer our many questions.

And the best?

★★★★★ a month ago

The whole team at WR Ethical are unbelievably phenomenal. The amount of care and work they put into finding you the best deal is incredible! Ashley was always quick to respond and his advice was always carefully considered and never pushy. The affordability process was fabulous as Ashley made sure that the monthly amount was affordable and sensible (not just do-able!).

The mortgage team also put us in touch with their insurance team that helped is through the daunting process of life and lost income insurance. The whole team are absolutely brilliant, definitely highly recommend this mortgage broker, especially if you are a first time buyer! 😊

wr ethical.



Best Ethical Mortgage Broker

Certified



Corporation

Learn more at
bcorp.com

