Paget initially enjoyed a very affluent upbringing. His father was a ship owner and a brewer, probably making him very popular at medical school. Clearly, Yarmouth did not hold a future for the young Paget and he studied at Barts in London. Like most Smart Alecs, he discovered a parasite whilst dissecting a cadaver in his first year anatomy classes - Trichinella spiralis. He became Curator of the Museum at Barts.

Elected as a consultant surgeon in 1847 but as the family money had run dry he led a frugal life to achieve an outstanding surgical career.

By all accounts an excellent surgeon and lecturer. His prolific surgical life culminated in election to the Royal Society in 1861 and then Presidency of the Royal College of Surgeons of England in 1865 eventually serving Queen Victoria as the Royal Surgeon. He retired from Barts after contracting an infection whilst performing a post mortem which resulted in near fatal septicaemia.