1. **Policy Statement**

Southern Asset Management Ltd proudly declares its commitment to being an accredited Living Wage employer. The Living Wage is an hourly rate calculated based on the essential cost of living in the UK, independently set and updated annually. It comprises two rates: one for those located in Greater London (London Living Wage) and another for the rest of the UK (UK Living Wage).

To ascertain the current hourly rates for the London Living Wage and UK Living Wage, we refer to the Living Wage Foundation website at **www.livingwage.org.uk.** As a responsible employer, we voluntarily choose to pay the Living Wage, prioritizing it over the statutory obligations of the National Minimum Wage and the National Living Wage

1. **Policy Objectives**

At Southern Asset Management Ltd, we acknowledge the numerous advantages that payment of the Living Wage brings to our enterprise, including:

# Staff retention and reduced turnover;

# Increased employee engagement;

# Reduced absenteeism;

# Heightened commitment to the organization;

# Adherence to ethical employment practices; and

# Contributing to the reduction of poverty, empowering individuals to provide for themselves and their families.

# As a Living Wage employer, Southern Asset Management Ltd pledges to uphold the following commitments:

# Payment of the Living Wage: We are dedicated to consistently paying the Living Wage to all our staff who are directly employed by our company.

# Encouraging Living Wage Practices: We strive to ensure, to the extent permitted by law, that our contractor and sub-contractor community also pays the London Living Wage to employees based in Greater London and the UK Living Wage to those based outside Greater London.

# Through these commitments, Southern Asset Management Ltd aims to contribute positively to the well-being of our workforce and uphold our responsibility as a socially conscious employer. We understand that fostering a fair and equitable working environment not only benefits our employees but also enhances the success and sustainability of our business.

# This Living Wage Policy Statement is a testament to our dedication to the principles of fairness, social responsibility, and ethical business practices. Southern Asset Management Ltd reaffirms its commitment to the Living Wage and will continually review and improve our policies to support the needs of our employees and the broader community.

A close up of a signature

Description automatically generated**POLICY OWNER:** Stephen Southern- CEO

**SIGNATURE**:

**DATE:** November 2024

**POLICY REVIEW DATE**: November 2025