

PRESS RELEASE

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TRUE CADENCE CIC CELEBRATES COMMITMENT TO REAL LIVING WAGE

True Cadence (TC) has been accredited as a Living Wage Employer. Their Living Wage commitment will see everyone working at TC receive a minimum hourly wage of £11.95, significantly higher than the government minimum for over 23s, which currently stands at £9.50 per hour.

True Cadence is based in East London, a region where nearly a fifth of all jobs (17.2%) pay less than the real Living Wage - around 700,000 jobs. Despite this, True Cadence has committed to paying the real Living Wage and delivering a fair day's pay for a hard day's work.

The real Living Wage is the only rate calculated according to the costs of living. It provides a voluntary benchmark for employers that wish to ensure their staff earn a wage they can live on, not just the government minimum. Since 2011 the Living Wage movement has delivered a pay rise to almost 400,000 people and put over £2 billion extra into the pockets of low-paid workers.

"Although True Cadence is still a young organisation with minimal resources, we believe everyone has the right to earn a wage that they can actually live on. Anyone who puts in an honest day's work should be paid respectfully, and the real Living Wage is a good place to start," says **TC's Founder/CEO Emmanuel 'Manny Loveankh' Ebokosia**

Katherine Chapman, Director, Living Wage Foundation said: "We're delighted that True Cadence has joined the movement of almost 11,000 responsible employers across the UK who voluntarily commit to go further than the government minimum to make sure all their staff earn enough to live on.

"They join thousands of small businesses, as well as household names such as Burberry, Barclays, Everton Football Club and many more. These businesses recognise that paying the real Living Wage is the mark of a responsible employer and they, like True Cadence, believe that a hard day's work deserves a fair day's pay."

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Notes to Editors

About the Living Wage

The real Living Wage is the only rate calculated according to what people need to make ends meet. It provides a voluntary benchmark for employers that choose to take a stand by ensuring their staff earn a wage that meets the costs and pressures they face in their everyday lives.

The UK Living Wage is currently £10.90 per hour. There is a separate London Living Wage rate of £11.95 per hour to reflect the higher costs of transport, childcare and housing in the capital. These figures are calculated annually by the Resolution Foundation and overseen by the <u>Living Wage Commission</u>, based on the best available evidence on living standards in London and the UK.

The Living Wage Foundation is the organisation at the heart of the movement of businesses, organisations and individuals who campaign for the simple idea that a hard day's work deserves a fair day's pay. The Living Wage Foundation receives guidance and advice from the Living Wage Advisory Council. The Foundation is supported by our principal partners: Aviva; IKEA; Joseph Rowntree Foundation; KPMG; Linklaters; Nationwide; Nestle; Resolution Foundation; Oxfam; Trust for London; People's Health Trust; and Queen Mary University of London.

What about the Government's national living wage?

In July 2015 the Chancellor of the Exchequer announced that the UK Government would introduce a compulsory 'national living wage'. It was introduced in April 2016, originally applying for all workers over the age of 25, is currently £9.50 an hour and applies for workers over the age of 23. The rate is different to the Living Wage rates calculated by the Living Wage Foundation. The government rate is based on median earnings while the Living Wage Foundation rates are calculated according to the cost of living in London and the UK.