

# Gender Pay Gap report for 2023/2024

This report sets out the gender pay gap statistics for Tandem Property Asset Management in relation to the reporting year of 2023/2024.



## Introduction

Under the Equality Act 2010 (Gender Pay Gap Information) Regulations 2017, Tandem Property Asset Management is not legally required to publish, on an annual basis, specified information relating to our gender pay gap. However, we are committed to being a transparent, progressive employer and challenge ourselves to ensure we are fully aware of any disparities within our business. We have therefore taken the decision to publish our gender pay gap report in advance of legislation requiring us to do so.

The following information has been calculated in accordance with the Regulations and is legally compliant.

## The gender pay gap

The gender pay gap is the difference between the average pay of men and women, expressed as a percentage. The gap is calculated across the entire workforce of an organisation.

**The gender pay gap has many contributing factors which will differ from organisation to organisation, across sectors and across geographical locations.**

The gender pay gap has many contributing factors which will differ from organisation to organisation, across sectors and across geographical locations. These factors may or may not be unlawful or discriminatory, guided by society or cultural aspects, or as a result of internal organisational practices.

It is crucial to our understanding of gender pay disparity to recognise that the gender pay gap is different to equal pay. Equal pay is where there is a discriminatory pay difference between men and women who carry out the same job, jobs rated as equivalent or work of equal value. The existence



of a gender pay gap does not automatically give rise to any discrimination or equal pay matters.

## Organisational context

Tandem was formed in 2017 by bringing together business from Farebrother and Tuckerman, established property management businesses. In April 2023 Tandem became wholly owned by the Tandem Equity Partners. We are a leading independent property asset management partnership, delivering throughout the UK on a consistent national basis with regional and local knowledge.

## Our commitment to equality and diversity

We are an equal opportunities employer. We are committed to equality of opportunity and to providing a service and following practices which are free from unfair and unlawful discrimination. The aim of this policy is to ensure that no applicant or member of staff receives less favourable treatment on the grounds of age, disability, gender reassignment, marriage and civil partnership, pregnancy or maternity, race, religion or belief, sex or sexual orientation, or is disadvantaged by conditions or requirements which cannot be shown to be relevant to performance. It seeks also to ensure that no person is victimised or subjected to any form of bullying or harassment.

We value people as individuals with diverse opinions, cultures, lifestyles and circumstances. All employees are covered by this policy and it applies to all areas of employment including recruitment, selection, training, deployment, career development, and promotion. These areas are monitored and policies and practices are amended if necessary to ensure that no unfair or unlawful discrimination, intentional, unintentional, direct or indirect, overt or latent exists.

The Joint Senior Partners, Equity Partners and HR have particular responsibility for implementing and monitoring the Equality and Diversity policy and, as part of this process, all personnel policies and procedures are administered with the objective of promoting equality of opportunity and eliminating unfair or unlawful discrimination.

All employees, workers or self-employed contractors whether part time, full time or

**Tandem will ensure that all employees, male or female, have the right to the same contractual pay and benefits for carrying out the same work, work rated as equivalent work or work of equal value.**

temporary, will be treated fairly and with respect. Selection for employment, promotion, training, or any other benefit will be on the basis of aptitude and ability. All employees will be helped and encouraged to develop their full potential and the talents and resources of the workforce will be fully utilised to maximise the efficiency of Tandem. To ensure we attract and retain the right people for the role, we offer part-time working, flexible working hours and some employees are based from home rather than one of our offices.

Equality of opportunity, valuing diversity and compliance with the law is to the benefit of all individuals in our Company as it seeks to develop the skills and abilities of its people. While specific responsibility for eliminating discrimination and providing equality of opportunity lies with managers and supervisors, individuals at all levels have a responsibility to treat others with dignity and respect. The personal commitment of every employee to this policy and application of its principles are essential to eliminate



discrimination and provide equality throughout Tandem.

## Our approach to pay and reward

Tandem supports the principle of equal pay between women and men. There should be equitable and fair treatment of our employees, based on capability and merit, rather than biases based on sex.

Tandem will ensure that all employees, male or female, have the right to the same contractual pay and benefits for carrying out the same work, work rated as equivalent work or work of equal value.

Tandem is dedicated to the removal of inequality of pay based on sex. Procedures that determine pay and other conditions should not cause unlawful discrimination and instead will be based on transparent objective criteria.

“Pay” for the purposes of this policy is not just salary/wages (remuneration) but also other terms and conditions of employment such as bonuses, promotion opportunities and training programmes that may be offered by Tandem.

The principle for determining equal pay between roles is where the work being undertaken is substantially similar, or of equal value, unless there are clear or specific reasons unconnected with sex to explain/justify any difference in pay.

Some of the reasons unconnected with sex that may justify pay differences include factors relating to differences in positions, senior/junior roles, qualifications held or experience.

## Gender pay gap

### Mean gender pay gap

Based on the mean (average) hourly rate of pay for male and female employees in the relevant pay period, our mean gender pay gap is 32% (rounded to one decimal place).

### Median gender pay gap

Based on the median (middle) hourly rate of pay for male and female employees in the relevant pay period, our median gender pay gap is 65% (rounded to one decimal place)

We consider the main reasons or contributory causes for the above gender pay gaps are because Tandem is still a relatively small business and therefore a few people can have a disproportionate impact on percentage levels. With our focus on equality and ensuring everyone is paid fairly and appropriately, as the business grows and the number of employees increases, this gap will diminish.

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## Gender bonus gap

### Mean gender bonus gap

Based on the mean (average) bonus pay for male and female employees in the relevant pay period, our mean gender bonus gap is 0% (rounded to one decimal place).

### Median gender bonus gap

Based on the median (middle) bonus pay for male and female employees in the relevant pay period, our median gender bonus gap is 0% (rounded to one decimal place).

## Salary pay quartiles

The table below separates our entire workforce into four equal quartiles based on the salaries



	Lower		Lower middle		Upper middle		Upper	
	Number	%	Number	%	Number	%	Number	%
<b>Male</b>	24	40%	5	50%	1	100%	1	50%
<b>Female</b>	36	60%	5	50%	0	0%	1	50%

that are paid to these employees. These quartiles are then further broken down into the number and proportion, expressed as a percentage, of male and female employees in each quartile.

### Confirmatory statement

I confirm that the information set out in this gender pay gap report is accurate and calculated in accordance with the Regulations.

Signed:



Name: [Lisa Riva](#)

Job title: [Senior Partner](#)

Date of statement: [30/04/24](#)

### Contact

Please direct any queries relating to this gender pay gap report to Sarah Hilton or Andy Millington by contacting them on [shilton@tandem-property.com](mailto:shilton@tandem-property.com) or [amillington@tandem-property.com](mailto:amillington@tandem-property.com)

