

A STUDENT LIVING RENT FOR LONDON

SUMMARY

- Alongside London Young Greens, the Green Party has been investigating the cost of student living in the capital.
- London is by far the most expensive place to be a student in the UK. In 2015-16 the average weekly rent was £226, compared with £118 in the lowest-cost region, Wales.
- With an estimated 'affordable rent' for students of £110, rent levels are reaching crisis point and many students are struggling to get by. We need to make sure talented young people are not priced out of the huge opportunities for education in our capital city, and a Green Mayor will take action to help.
- By defining an official London Student Living Rent on an annual basis, Greens will provide a valuable tool to support students in organising to reduce their living costs.
- Greens in City Hall will join Young Greens and students in putting pressure on academic institutions to provide at least half their accommodation at or below the Student Living Rent figure.



STUDENT RENTS IN LONDON

Eight out of 10 students worry about making ends meet and two in three students struggle to live off their maintenance loans.

Student rents are soaring, and London is not serving our valuable young citizens well, while they are faced with such a high cost of living.

The graphic features a blue background with a green rounded rectangle containing the text: 'LONDON YOUNG GREENS Join our campaign for a Student Living Rent! Affordable rent is defined as 35% of your income. This means that on average, student accommodation should be no more than £109.93 per week* to give students the quality of life they deserve. Join our fight for fair, affordable student housing across London. Get involved now! www.studentlivingrent.org.uk'. To the right are two green circles: the top one says '2 in 3 students struggle to live off maintenance loan †' and the bottom one says '8 out of 10 students worry about making ends meet †'. At the bottom left, small text reads: '*Based on maximum London student maintenance loan and average London student earnings. Source: Student Living Index 2015 - Natwest National Student Money Survey 2015'.

London is by far the most expensive place to be a student, with average rents now at £226 per week, according to the NUS accommodation costs study.¹

And the gap is getting wider. In 2014-15 London student rents were, on average, £45 more expensive a week than the next most costly region (the South East). In 2015-16 the gap widened to £76.

LONDON YOUNG GREENS' RESEARCH

What is a Student Living Rent?

London Young Greens have produced an initial estimate of an affordable 'Student Living Rent' of £110, based on the maximum student loan plus the typical income from working six hours per week, divided by 40 weeks of tenancy.

More at their campaign website: www.studentlivingrent.org.uk

Costs in London

London Young Greens have also recently asked each university and college in London for details of rent levels in their provided or formally affiliated accommodation.

The results of these queries show that student rents vary widely.

¹ NUS Accommodation Costs Survey 2015-16

http://nusdigital.s3-eu-west-1.amazonaws.com/document/documents/20637/e1416d1aae50226cf42ab902273d89c4/Unipol_NUS_AccommodationCostsSurvey2015.pdf?AWSAccessKeyId=AKIAJKEA56ZWKFU6MHNQ&Expires=1454875316&Signature=i0ETMHgi731DAtBlpaTYVQ5CUcl%3D

- The most expensive single accommodation room was at University of London halls, priced at £437.50 per week, £327.53 or 297.8% above a Student Living Rent, for what's advertised as a single bedroom flat plus study.
- The least expensive single accommodation room was also at the University of London priced at £81.20 per week, £28.77 or 26.2% below a Student Living Rent, for what's advertised as a small room.
- Several institutions, including London Metropolitan University, Trinity Laban and SOAS provide no affiliated accommodation at all, leaving even first-year students at the mercy of the private sector, where costs are also soaring.

LONG TERM TRENDS – THE CONSEQUENCES

The cost of living for students is rising rapidly, threatening to drive many students away in the long term.

The NUS study also found that in London lower-priced rents as a proportion of university-provided accommodation are becoming rarer, just when affordable places to live are most needed. In 2012-13, the study found that more than 20 per cent of hall places were below the two most expensive rent bands, but by 2015-16 this had fallen to less than 10 per cent.

NUS Accommodation Survey 2015-16:

“The rising rent profile in London must be giving concern to the educational institutions based there, as some students will clearly be deterred by the cost of living in London.”

“Those world-beating institutions seeking to recruit the brightest and the best will increasingly need to address the forbidding cost of living, which includes rent levels beyond the means of many prospective students.”



ACTION FROM A GREEN MAYOR

Sian Berry, Green candidate for Mayor of London has pledged that, in City Hall, she will commission an annual study to produce an official London figure for a 'Student Living Rent'.

The figure would be based on the latest cost of living data, and the maximum loan and maintenance support that a student with no other financial support from family or hardship grants could afford to pay, while still maintaining a suitable balance between paid work and their studies.

Each year, she will publicise this figure and will work with students, universities and colleges to make sure at least 50 per cent of their halls of residence or formally affiliated rooms are available at that rate or below.

A RENTERS UNION FOR PRIVATE TENANTS

For students not in university-controlled accommodation, the high cost of living is made worse by the difficulty in finding safe and healthy places to live.

Rogue landlords and lettings agents also often take advantage of students' inexperience to exploit them.



The average rent per week of a studio flat in London is currently £272 – 61 per cent higher than in the rest of the UK.

The Green Party's plan to support a London Renters Union will help students too.

The London Renters Union will be funded by but independent of City Hall, and is likely to decide to:

- work with the Mayor and London Assembly to lobby for radical reforms, giving the Mayor the power to bring in rent controls;
- support renters taking legal action against private landlords with advice services, a guide to their rights and signposting to other agencies that can help them;
- establish and support local groups to expose wrongdoing and prompt local authority enforcement action
- launch a Londonwide Landlord Register and establish a large database of landlords, and campaign for mandatory licensing of all landlords. The database could include a blacklist of rogue landlords.