

Title of the Proposal

Supporting the campaign for a London-wide rent freeze

To be considered at

Welfare and Community Zone

What would you like the Union to do?

I propose that Students' Union UCL publicly supports the Mayor of London's campaign for a London-wide, two-year rent freeze.¹

Despite sector resistance, the Mayor of London Sadiq Khan is continuing to push for a two-year rent freeze, similar to that introduced by the Scottish Parliament and those seen in Berlin, Paris and New York. He believes that tenants have been hit with a "triple whammy" of surging rents, bills, and costs of household essentials, and that a freeze is required to ease these major financial strains. Furthermore, with data from Rightmove showing that London's average advertised rent is £2,342 a month (£1,000 more than that in the South West and £1,564 more than in the North East), the evidence for a rent freeze in the country's capital is compelling.²

As part of this proposal, I would like to see Students' Union UCL actively support the Mayor's campaign by seeking out collaboration opportunities, and writing evidence based open letters.

Further to this, within our own community I would like us to continue lobbying for a rent freeze within UCL owned student accommodation.

Why would you like to do this?

- Along with tuition fees, accommodation is one of the largest costs that a student will incur during their time at university.
- An estimated 400,000 students study full-time at a London Higher Education Institution.³
- Nationally, approximately 44% of students rent a property from a private landlord or agency.⁴ As a Students' Union that centres inclusivity in our values, we therefore have a responsibility to join the campaign for a London-wide rent freeze in order to ensure that all UCL students have access to affordable housing.
- Students have long faced financial challenges, but the cost-of-living crisis is now exacerbating this for many of our own students. In summer, research by the NUS revealed that housing is the number one pressure on finances for one in three students.⁵
- The prevalence of concerns around housing is supported by the first 1,345 UCL responses to the Russell Group Cost of Living survey, with 84% agreeing or strongly agreeing that they have had to adjust their expectations to keep housing affordable.

¹ <https://www.london.gov.uk/press-releases/mayoral/mayor-calls-for-rent-freeze>

² <https://www.cityam.com/sadiq-khan-tax-confusion-could-hit-londons-investment-appeal/>

³ <https://www.hesa.ac.uk/data-and-analysis/students/whos-in-he>

⁴ <https://www.savethestudent.org/accommodation/national-student-accommodation-survey-2020.html#:~:text=Around%20%20out%20of%205,also%20the%20most%20expensive%20housing.>

⁵ https://assets.nationbuilder.com/nus/pages/38/attachments/original/1666094362/NUS_Cost_of_Living_Research_June_2022_-_Students_and_Apprentices.pdf?1666094362

- Recent analysis shows that rents on new listings are up by almost a third since 2019, with some people facing increases of up to 60%.⁶
- Data from the Office for National Statistics (ONS) showed that private rental housing prices in London increased by 4% between December 2021 and December 2022.⁷
- More broadly, inflation has now reached a 40 year high.
 - Retail Price Index (RPI) measures the change in the cost of a representative sample of retail goods and services. In December 2022, RPI reached 13.4%.⁸ Inflation has not reached these levels since 1980.
 - Consumer Price Index (CPI) is a measure of the average change over time in the prices paid by consumers for a market basket of consumer goods and services. In November 2022, CPI reached 11.5%.⁹
- Despite these substantial increases, the student maintenance loan is set to rise by only 2.8% for the 2023/2024 academic year. For example, analysis from the Russell Group suggests that this will lead to a £1,523 shortfall for students living away from home outside London.¹⁰

How will this affect students?

It is hoped that as the largest students' union in London, Students' Union UCL's support will help strengthen the Mayor of London's campaign and thereby increase the likelihood of the Mayor gaining the devolved power required to implement a rent freeze.

If a rent freeze is implemented, I believe that students will be benefit in numerous ways including, but not limited to:

1. Putting money in their pockets: this is vital at a time when the cost of living is soaring, and students' finances are increasingly stretched.
2. Easing financial pressures: this will allow students to spend more time on extra-curricular activities which benefit their personal development and sense of belonging.
3. Reducing stress: if students no longer have to worry about rent increases, this will have a positive impact on their mental health and wellbeing thanks to increased security.

In summary, supporting the campaign for a London-wide rent freeze supports our vision that students should be able to thrive in their studies without worrying about being able to meet their basic needs.

⁶ <https://www.theguardian.com/society/2022/dec/01/soaring-rents-making-life-unaffordable-for-private-uk-tenants-research-shows>

⁷ <https://www.ons.gov.uk/economy/inflationandpriceindices/bulletins/indexofprivatehousingrentalprices/december2022#annual-uk-private-rental-price-percentage-change-by-english-region>

⁸ <https://www.ons.gov.uk/economy/inflationandpriceindices/timeseries/czbh/mm23>

⁹ <https://www.ons.gov.uk/economy/inflationandpriceindices/timeseries/l7jm/mm23>

¹⁰ <https://www.theguardian.com/education/2023/jan/09/students-face-inflation-shortfall-maintenance-loans-universities-warn-england>