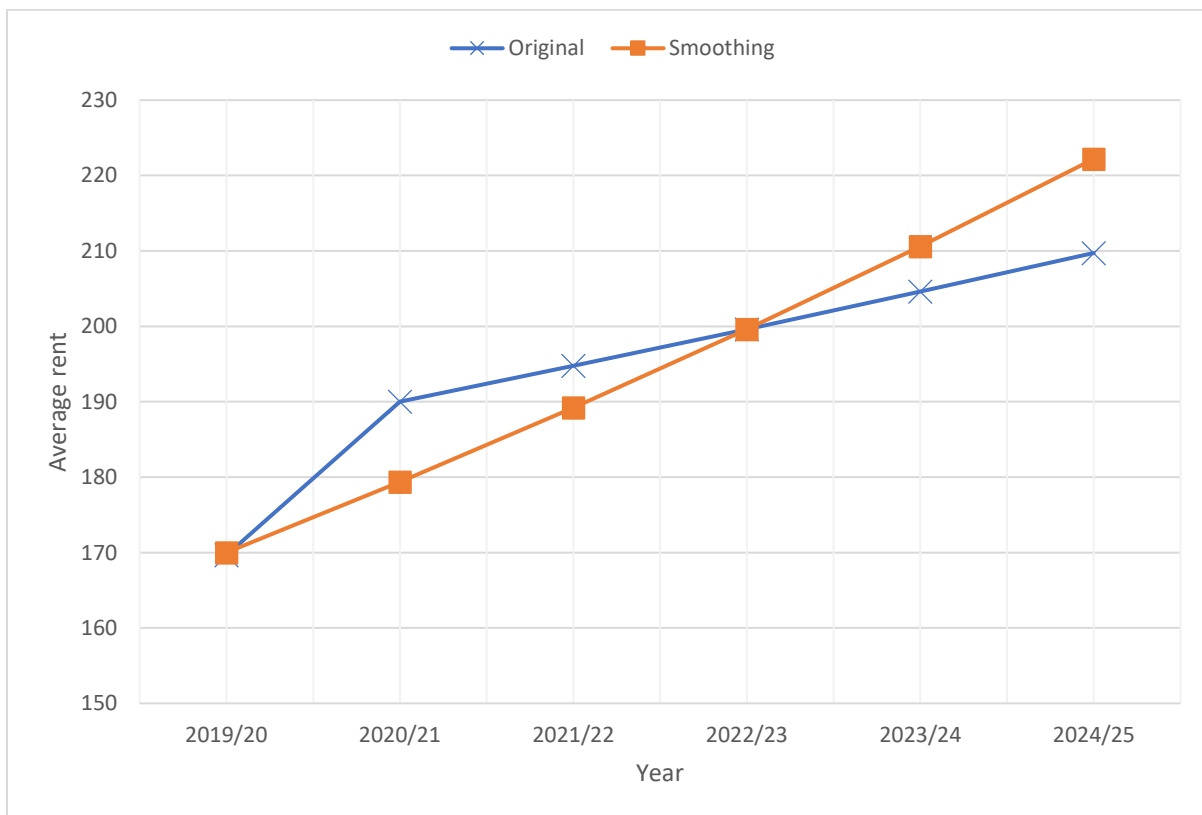


# Motion on reviewing rent prices in first year halls of residence – Appendix A

The original option presented to Union Council on December 3<sup>rd</sup> represented an average 12.2% increase in rent prices from 2019/20 to 2020/21 followed by a yearly “inflationary” increase of 2.5% until 2024/25 – this is the blue line on the graph below. Following Council rejecting this model, the College suggested a ‘smoothing’ approach whereby the average price would increase yearly by 5.5% until 2024/25 – the orange line. The smoothing approach means lower average rent for the first two years, (the same in year 3), but higher for the final two. The total amount of money being recouped over the 5-year period is the same.

After making the case that the smoothing means significantly higher rent for students in 2024/25, the College agreed to offer an option whereby the average rent in 2023/24 and 2024/25 are matched to the original proposals. That is to say, an average yearly increase of 5.5% for 3 years followed by a yearly increase of 2.5% for 2 years – i.e. the orange line until 2022/23 and then the blue line thereafter. This would represent a saving over a 5-year period, but is still fundamentally based on the same financial model.



The 4 different ways of splitting this across South Kensington and North Acton halls as the original proposal at the last Council meeting are now translated into the 4 options below.

Option 1: Raise both South Ken and North Acton by 5.5% a year for 3 years then 2.5% a year for 2 years

Hall	Current modal weekly rent / person (£)		New modal weekly rent / person (£)									
	2019/20		2020/21		2021/22		2022/23		2023/24		2024/25	
	Single	Twin	Single	Twin	Single	Twin	Single	Twin	Single	Twin	Single	Twin
Eastside	246	159	260	168	274	177	289	187	296	191	303	196
Southside	246	159	260	168	274	177	289	187	296	191	303	196
Beit	235	155	248	164	262	173	276	182	283	187	290	191
Wilson	167	126	176	133	186	140	196	148	201	152	206	155
Woodward	135	103	142	109	150	115	159	121	162	124	167	127
Kemp Porter	135	103	142	109	150	115	159	121	162	124	167	127

Option 2: Raise South Ken by 4.8% and North Acton by 6.8% a year for 3 years, then raise South Ken by 2.2% and North Acton by 3.1% a year for 2 years

Hall	Current modal weekly rent / person (£)		New modal weekly rent / person (£)									
	2019/20		2020/21		2021/22		2022/23		2023/24		2024/25	
	Single	Twin	Single	Twin	Single	Twin	Single	Twin	Single	Twin	Single	Twin
Eastside	246	159	258	167	270	175	283	183	290	187	296	191
Southside	246	159	258	167	270	175	283	183	290	187	296	191
Beit	235	155	246	162	258	170	271	179	277	182	283	186
Wilson	167	126	175	132	183	138	192	145	197	148	201	152
Woodward	135	103	144	110	154	117	164	125	169	129	175	133
Kemp Porter	135	103	144	110	154	117	164	125	169	129	175	133

Option 3: Raise South Ken by 3.6% and North Acton by 9.0% a year for 3 years, then raise South Ken by 1.6% and North Acton by 4.1% a year for 2 years

Hall	Current modal weekly rent / person (£)		New modal weekly rent / person (£)									
	2019/20		2020/21		2021/22		2022/23		2023/24		2024/25	
	Single	Twin	Single	Twin	Single	Twin	Single	Twin	Single	Twin	Single	Twin
Eastside	246	159	255	165	264	171	274	177	278	180	283	183
Southside	246	159	255	165	264	171	274	177	278	180	283	183
Beit	235	155	243	161	252	166	261	172	266	175	270	178
Wilson	167	126	173	131	179	135	186	140	189	142	192	145
Woodward	135	103	147	112	160	122	175	133	182	139	190	145
Kemp Porter	135	103	147	112	160	122	175	133	182	139	190	145

Option 4: Raise South Ken by 6.3% and North Acton by 4.1% a year for 3 years, then raise South Ken by 2.9% and North Acton by 1.8% a year for 2 years

Hall	Current modal weekly rent / person (£)		New modal weekly rent / person (£)									
	2019/20		2020/21		2021/22		2022/23		2023/24		2024/25	
	Single	Twin	Single	Twin	Single	Twin	Single	Twin	Single	Twin	Single	Twin
Eastside	246	159	262	169	278	180	296	191	304	197	313	202
Southside	246	159	262	169	278	180	296	191	304	197	313	202
Beit	235	155	250	165	266	175	282	186	290	192	299	197
Wilson	167	126	178	134	189	142	201	151	206	156	212	160
Woodward	135	103	140	107	146	112	152	116	155	118	158	120
Kemp Porter	135	103	140	107	146	112	152	116	155	118	158	120