

January 2006

MAINTENANCE COSTS FOR STUDENTS

1. Introduction

This note has been prepared to assist you in calculating the amount of living expenses you will need while studying at College. We ask you to read it and consider your own financial position with great care before accepting an offer.

The College is acutely aware that students, particularly those coming from outside of the United Kingdom, often have difficulty in assessing the financial implications of living and studying in London. Students who miscalculate the likely costs of their education and subsequently suffer financial difficulties almost always find that this has a serious adverse effect on their studies. The College recognises that this can be a major problem and is concerned that all students coming to the College have sufficient information in advance to enable them to take realistic decisions regarding their proposed studies.

The following estimated costs are in addition to the College tuition fee. If you are on a course that lasts for longer than one year, you need also to allow for fees and the quoted living expenses to rise each year during your programme of study. The present rate of inflation in the UK is approximately 2% per annum.

2. Living expenses

- a) A single student should allow not less than £9,000 for each academic year (i.e. 9 months), or £12,000 for each calendar year. A postgraduate student should allow a further £800 for additional expenses such as thesis presentation, books, travel etc.
- b) Students accompanied by their spouse should allow at least an additional £8,000 for each calendar year and if they are also to be accompanied by children, a further £4,000 per year for each dependant child. Please note that, under Government rules, the spouse of an overseas student may be prohibited from taking up employment in the UK.

3. Accommodation

The College guarantees accommodation to first year undergraduate students, and gives priority to overseas postgraduate students coming to London for the first time. However, it is not able to offer accommodation to all of its students and College accommodation for married students is very restricted. Most students are therefore likely to live in private accommodation for at least some of their time at College.

The figures given below are general estimates of overall costs of private accommodation at 2006 prices which should be used only as a rough guide as there is a wide variation depending on location and the amenities provided:

Lodgings

Single room with breakfast and dinner £125 - £165 per week

Self catering flats/houses

Single room sharing kitchen/bathroom £95-115 per week
One-bedroom flat (usually no children) from £235 per week
Two-bedroom flat or house from £295 per week

Allowance of up to a further £560 per year should be made to provide for heating and cooking.

4. Travel

Although you may find cheaper accommodation in areas outside Central London, the savings are likely to be offset by greater daily travelling costs. Bus, underground and train fares are high and may be expected to increase with inflation. As at January 2006, the minimum underground fare for a single journey in Central London is £3.00; a monthly travelcard giving unlimited journeys for the central and inner surrounding zones (Zones 1 and 2) costs £85.30. However, reductions are available with a Student Oyster Photocard (see <http://www.tfl.gov.uk/tfl> for further details).

5. Field Trips/Study Visits

Students on some courses, both undergraduate and postgraduate, may be required to attend one or more field trips or visits as a compulsory part of their studies. Wherever possible an estimate of the costs involved will be given to you at the time an offer of admission is made. If you are sponsored, you will be deemed personally responsible for making your financial sponsor aware of any such additional liability.

6. Initial expenses on arrival in the United Kingdom

If you are coming to the UK directly from overseas, you should make special allowance for immediate costs on arrival which may be up to £500 or even more. Some, or all, of the following possible expenses may be involved:

- Temporary accommodation, which may cost from £45 per night per person
- Warm clothing (if arriving from a hot climate)
- Books and stationery
- Travel costs

7. Working during your studies

Please note that there are likely to be restrictions for most international students on employment during their studies, since the student visa envisages that gaining a degree is the main purpose of your stay in the UK. In any case, it would be imprudent to anticipate being able to subsidise your studies to any great extent from such work. A time limit of 20 hours per week during term-time is placed on employment since any further commitment inevitably has an adverse effect on your studies.

8. Financial Guarantees

From September 2006 eligible full-time home and EU undergraduate students will be able to apply for a Tuition Fee Loan from the Student Loans Company. The loan will be repayable only after you have graduated and are earning over £15,000. You are advised to contact your Local Education Authority (LEA), or other awarding body for further details.

However, satisfactory financial support is a condition of admission to the College for postgraduate students and for overseas undergraduate students. No offer of a place will be confirmed until you have signed and returned a Financial Statement confirming that you have sufficient funds to cover the costs of your studies and that you understand that the College will not be able to guarantee the provision of financial assistance to any students whose funds prove to be inadequate at any stage during their course. If you cannot pay your fees, you will not be able to register for the following academic year. If you are in the final year of your course, you will not receive official confirmation of your award until all outstanding debts to the College are cleared.

You should not take up an offer of a place unless you are confident that you have sufficient finances in place to support you during the whole of your studies.