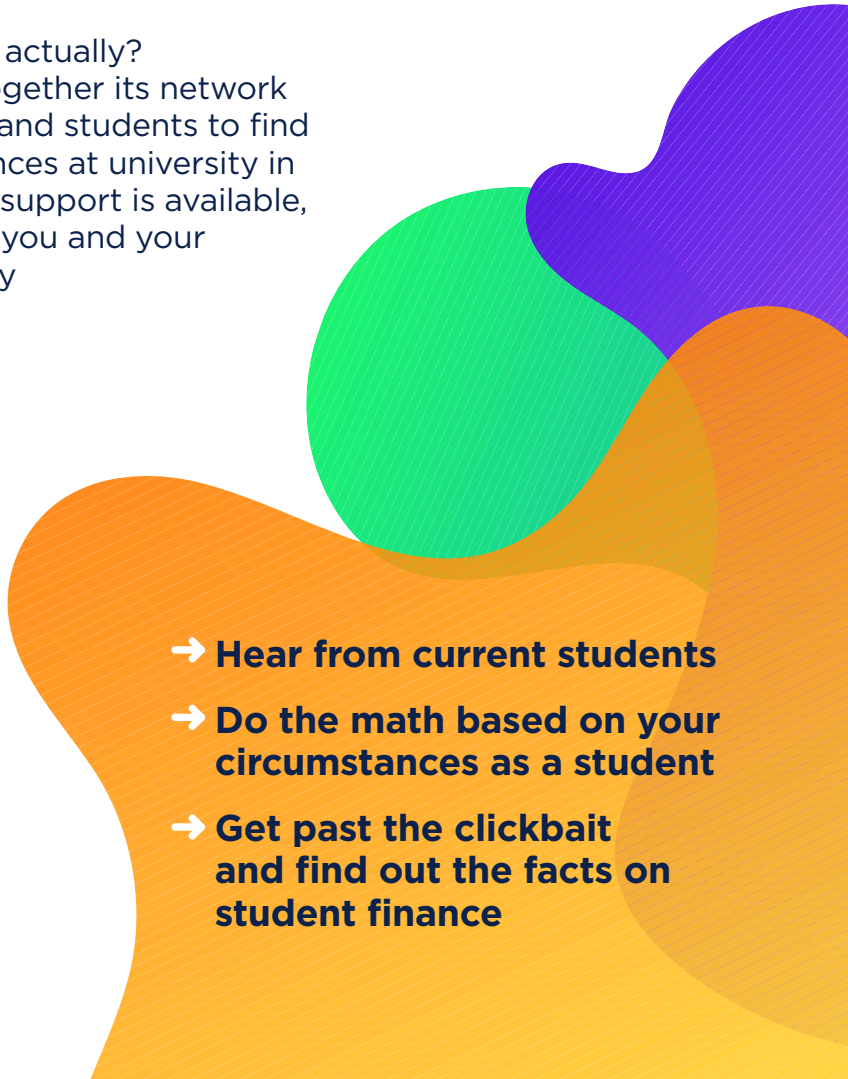


Student Cost of Living Guide

Being a student can be **spenny**.
In London, it can be **super spenny**.
In a cost of living crisis, it can feel **stupid spenny**.

But how expensive is it actually?
AccessHE has pulled together its network of experts, universities and students to find out the realities of finances at university in London, what financial support is available, and how this relates to you and your choices about university



- 
- Hear from current students
 - Do the math based on your circumstances as a student
 - Get past the clickbait and find out the facts on student finance

Contents

- 04** Every student is different: how your personal habits affect your pennies
- 05** Student Stories
- 12** Facts about Finance
- 14** Student spending calculator
- 16** Student Support at the University of West London
- 18** Renting in London: do's and don'ts
- 20** Not survive, but thrive: top tips for saving money
- 22** Glossary

Every student is different: personal circumstances, what you choose to study and lifestyle all affect how expensive it is to be a student in London.

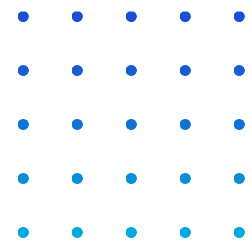
1 Your personal circumstances
If you're from a low-income household (usually total household income is below £25k a year, though every uni is different), then you will be entitled to a bursary fund or scholarship. Scholarships are not limited to household income; there are many on offer. Find out more on page 12.

3 Where you live
If you live at home and don't pay rent, you will save on average £825 a month, which is awesome. It also means you get less student loan because of this (for the facts see page 12). If you choose to live away from home, you will have to pay rent and bills, which can get expensive. The more people you live with, the cheaper this will be.

2 Whether or not your course requires materials/books
If you're studying architecture, you're going to need to buy portfolios and stationary equipment; if you're studying maths, a computer/tablet will probably be enough. There are awesome second-hand bookshops online, and of course your uni will have a library too!

4 Your commute
TfL can be a sneaky drain on your funds - watch out! Get a 16-25 railcard to get 1/3 off during off-peak hours. Better still, get a bike - it's free, good for the planet and it's exercise.

5 Your habits
Getting Deliveroo every other day? Choosing expensive brands and ordering Ubers home? These are pennies you (really) can't afford to spend as a student. If you want this lifestyle, you'll probably need to take up work to afford it. Students get great perks and discounts - see page 18 for more tips on saving money.



Student Stories

Hear from current university students studying a range of courses at different institutions.

Student Stories

Mikari

London Metropolitan University

3rd Year, BSc Dietetics




- Studying full time
- Living at home whilst studying + commuting to university
- From a lower-income household and in receipt of maximum maintenance loan (single parent, but not receiving full loan) + in receipt of NHS Bursary
- Mature student (began university aged 21 or over)

“Studying in London can be expensive, but don’t worry - there are lots of ways to be money-savvy that I will talk about below. One advantage is that if you already live in London and decide to commute to university by public transport, you will save a lot of money on accommodation which you can then put towards travel costs.”

Money in (per month)	Total £	Money out (per month)	Total £
Maintenance loan	500	Food	100
Bursary	400	Rent	75
Income from work	100	Travel	200
		Socialising	100
Total	£1,000	Total	£475

+£525

 **Top Tip:** Sign up to supermarket rewards schemes like Tesco Clubcard, Asda Rewards to get points and money off your food.



Mikari’s top tips to save money as a student

- **Meal prep in bulk** – saves time but also your precious money.
- **Use frozen vegetables rather than fresh**
- **If you have a TOTUM card (previously called NUS card)**, you can get 10% off at the Co-op so this is a great way to get some money off your food shop. Where possible, shop here if convenient for you.
- **Shop in cheaper supermarkets like Lidl and Aldi.** You could do your main shopping here then top up from other bigger supermarkets.
- **I use an app called Shoppix** – you scan your paper receipts and/or forward your online purchase emails and you get points that you can convert to vouchers or PayPal transfer once you hit a certain number of points.
- **Before I make any online purchases**, I go through a website called TopCashback, to get a certain amount of cashback on what I spend.
- **Always look out for deals on Student Beans and Unidays** – I’d definitely recommend signing up to these if you haven’t already as there’s a huge list of shops that they offer discounts on.
- **If your university has a Student Ambassador job I highly recommend applying for it.** You help with events such as open days, campus tours, HE fairs, school visits etc. It’s a very nice job. You can pick the shifts you want to do so it is very flexible around your studies. My university also pays the London Living Wage so it typically pays better than most other retail jobs.
- **If you want to sell anything on eBay**, make sure you have an account and wait for their 80% off selling fees offer (this is available quite often) so you pay less selling your items.

I hope these were useful, and all the best with university!

Student Stories

Roland

Queen Mary University
1st Year, MSc Chemical Research



Roland is an entirely self-supporting student – meaning he doesn't receive any financial aid from the government. After completing his undergrad in the UK, he is now at QMUL doing a Masters.

- Studying part-time
- Working part-time whilst studying
- Received the Royal Society of Chemistry Scholarship 2021



"I received external funding from RSC to support my research at my university. It was a 2-3 month long research programme. I also work part-time, and do around 30 hours of work a week. I do my uni responsibilities during the day, and work in the evening/night. I used to live in halls in the first half of my first year, but then covid hit, and had to move. Feel like it's kind of difficult to find affordable accommodation in London, unless you move to outer zones (which makes commuting expensive). I used to go out quite often, but now I am trying to save up money because I plan to do some travelling soon. I think if you have healthy money-managing habits, then you can make your stay in London stress-free finance-wise. I also received support from my uni to buy some uni items (laptop, books etc)."

Top Tip: Make your own food. Learn to cook. It is literally 10x cheaper!!!

Money in (per month)	Total £	Money out (per month)	Total £	
Part-time work 1	1400	Food	50	• •
Part-time work 2	150	Rent	800	• •
		Travel	30	• •
		Socialising	100	• •
		other	100	• •
Total	£1,550	Total	£1,080	+£470

Student Stories

Shraddha

Queen Mary University
2nd Year, Dentistry



Hi, my name is Shraddha! I'm a second-year dental student at Barts and the London School of Medicine and Dentistry.

- Works ad-hoc as a Student Ambassador for the university
- From a lower-income household and in receipt of maximum maintenance loan
- Receives a financial support bursary from the university



"I receive the Queen Mary bursary, and work as a student ambassador on an ad-hoc basis."

I lived in halls last year and it was an amazing experience! I paid £155 a week last year without bills, and the price is higher this year without bills and the renting cost per week is higher too.

As 2nd year has been quite busy so far, I try to enjoy university life when I can, but balancing the two can be hard.

All dental equipment, scrubs and books are purchased at your own cost so this is something to consider if you plan on studying dentistry

I will become a dentist but I'm not sure which speciality I will join."

Top Tip: Take your own lunch as this saves a lot of money!

Money in (per month)	Total £	Money out (per month)	Total £	
Bursary	83 (1K a year)	Food	100	• •
Income from work	150	Rent	750	• •
Maintenance Loan	£830	Travel	40	• •
		Socialising	350	• •
		Extra university costs like books	100	• •
Total	£1063	Total	£1,340	-£277

Student Stories

Meghan

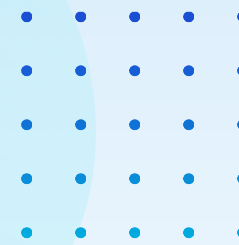
Royal Veterinary College 4th Year, Veterinary Medicine

Hi there! I'm Australian, British and Irish brought up in Singapore. I love sport and currently captain the RVC Touch Rugby Team. I'm hoping to pursue a career in Zoo animal medicine, and enjoy pet sitting and dog walking during my free time.

- Studies part-time
- Works full or part-time during studies



Money in (per month)	Total £	Money out (per month)	Total £	
Pet sitting	300	Food	200	• •
Depop	50	Rent	680	• •
Refereeing	100	Travel	50	• •
Market Research	75	Socialising	100	• •
Total	£525	Total	£1030	-£505



Best money-making tip: join market research groups on Facebook! They're easy to do and pay well!

"RVC is split between two campuses; the first two years of the Vet degree are spent in Camden and the final three years are spent in Potters Bar (a 20-minute train journey from Kings Cross).

During my first year at uni I was in a 7-bed flat in student accommodation 20 minutes' walk from the Camden Campus. The price was pretty standard for London around £200 a week. I used my university website to compare prices of available accommodation and made my decision based on location, size of room and amenities.

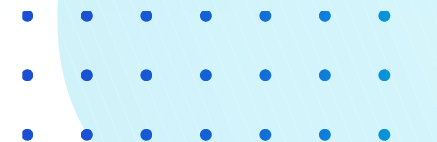
I now live in a seven-bed household with 6 other Vet students who are in my year. We've had a great landlord who has been helpful and fixed anything that needed fixing without any additional costs.

We used our Uni Facebook page to find the property which was really useful as it meant we could hear first-hand previous student's experiences of living there, thoughts on the property and any problems they had.

In first year, I often went out in London and used TimeOut to find free and exciting events. I also subscribed to emails by Save the Student to find new freebies and deals, and followed loads of 'free to do' pages on Instagram. This has helped me see loads of London while also saving money!

As Veterinary is a hugely practical course, we were expected to buy our own lab coats, stethoscopes and practical clothing before we began our course. The total cost of these were around £200 total. In hindsight, I would have joined the university student Facebook page to find people selling items to get them for cheaper. I also recommend finding out if your university has a 'freecycle' area. RVC has a scheme where students donate things they want to get rid of and you can then get them for free! RVC has also developed a 'you ask, we buy' book scheme which means that we don't have to buy our own textbooks, they supply them, which can save us loads of cash!

I went to uni because it's impossible to be a Vet in the UK without a certified Veterinary degree. Although there are so many routes to get to this end goal, it is the degree which opens the door to the Veterinary working world. In the future, I hope my degree will help me get a job as a Wildlife clinician who can travel the world. I hope that my money saving at Uni will help fund this dream!"



FACTS ABOUT FINANCE



Loans:

You pay back

University tuition:
up to £9250 a year.

Maintenance loan:
up to £12,382 a year.

The amount of these loans you repay is calculated based on your earnings after graduating.

You will pay nothing back until you begin to earn more than £27,295 a year (£2,274 a month, or £524 a week).



Grants, bursaries and scholarships:

You don't pay back

Your eligibility will often depend on the following factors:

Household income

Gender

Nationality

(not just international students – some unis offer scholarships for UK students)

Grades

Sporting or musical talent

The course or subject

Special circumstances

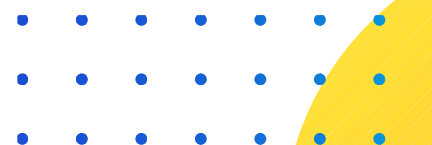
e.g. you have children, a disability or are a care leaver.



When times are really tough:

You can apply for hardships funds / a hardship grant at your university

This is emergency cash, and beats credit cards and overdrafts any day. You'll have to prove you haven't been stupid with your spending, and show evidence that you're trying to get money through other means, too.



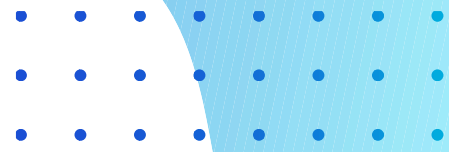
Charities:

Are also an option

Search on

grants-search.turn2us.org.uk

to find out if you're eligible for free money as a student.



Calculate your monthly spending as a university student

Name of university:

I am studying:

Income

	Not sure?	Amount (£)
Receive a loan from student finance England	Go to www.gov.uk/student-finance-calculator	
Receive a bursary from your university	Typically go to students whose household income is below £25,000 a year, though some stretch to £40,000	
NHS Bursary	If you're studying a healthcare-related degree	
Scholarship from your university	These reward talents or achievements such as exam grades, music and sport.	
Receive Disabled Students' Allowance	Includes learning disabilities like dyslexia/ADHD	
Working whilst studying	There are loads of ways to earn extra money as a student - think side hustles or part-time work.	
Course materials (such as books or equipment)	If you aren't sure, look at some example course modules to see if they require equipment. FYI, there are also bursaries available for equipment.	
Other		
TOTAL		

Spending

	Not sure?	Amount (£)
Living away from home	A great experience to gain independence, but expensive. Look at the average cost of your preferred accommodation at your university.	
Living at home	A great way to save money, but once decided you must do this for your full academic year or university course.	
Commute	How often will you be travelling in? How much is this a day, week, month?	
Food	Skilled chef or master Deliveroo-er? On average, students spend £175* a month on food. Is this the same for you?	
Socialising	Depending on how you socialise, you could be spending a lot or not much at all.	
Sports/Gym e.g.		
Trips e.g.		
TOTAL		

* www.savethestudent.org/money/student-budgeting/what-do-students-spend-their-money-on.html#region

STUDENT SUPPORT at University of West London

Whilst every institution has their own programme of support for students, there is always a lot of it.

We chatted with Alan – Head of Student Advice and Immigration at the University of West London – about what financial support UWL students can access during their studies.



How does your team support students with money matters?

Our funding strand in the Student Advice team works to make sure all students understand and can access all the loans they are entitled to – especially Allied Health and Nursing students, who can access the NHS Learning Support Fund.

Many students do not know that if – during their studies – their parent/ carer’s income changes, they can ask the Student Loans Company to reassess their loan.

We also provide information on Childcare Grants, and grants for students who have caring responsibilities.

How easy is it for your students to access this kind of guidance and information?

Very! We have an online Student Hub system where students can book in-person, telephone and video appointments, as well as being able to contact us by email and telephone. At the beginning of every academic year, we host induction sessions for all students as well – you can’t get away from us!

You can find us working with the Student Union to understand what the student body needs in terms of advice or support, and we also run a Student Money Week every year alongside Citizens Advice UK and Barclays Life Skills to provide workshops on money management, how to spot frauds and scams, how to navigate crypto – and much more!

If a UWL Student is experiencing financial problems, what’s the process?

They should absolutely get in touch with our Student Advice team in the Hub; not only do they provide money management sessions, but they also can offer out specific scholarships, bursaries and funds. Entitlement to these are based on a students’ attendance and engagement, and they are in the region of £500-600 per year. We have bursaries specifically for students from low-income households (under £25k a year).

Additionally, our Student Welfare Team might be able to help. They largely deal with short-term financial crises and can provide quick and easy support, especially for students at risk of homelessness/estrangement, or students who are care experienced.

Lastly, what’s your top tip for saving money as a student?

There are loads of great ways to save money, but food is becoming really pricey right now. The app ‘Too Good To Go’ has popular eateries signed up for you to collect food at the end of the day for a discounted price. It’s a no brainer!

For more information about the Student Advice Hub at UWL, go to studenthub.uwl.ac.uk

TOP TIPS

Renting in London

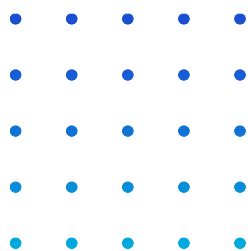
After the first year of university many students move into privately rented housing. This can be exciting but also daunting as you will be navigating the London property market with the rest of the house hunters in the city. Use our mini guide to renting in London:

Where to look?



Looking for a room on your own? Renting a 1 bed in London is for most people out of the question, so your best bet is finding a room in a pre-existing flat/house. The best place for this is Spareroom and FaceBook groups like Hackney Wick Spaces.

TIP: ring estate agents directly and tell them what you're looking for. They can then ring you when something becomes available and it might mean you get first dibs.

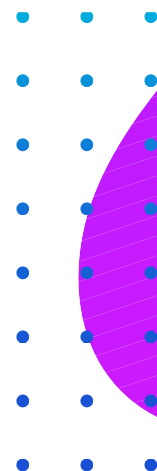


When to look?

We recommend starting to look for somewhere to live 6 weeks before you want to move. BUT you will most likely end up finding somewhere and moving in 2/3 weeks later.

Beating the fast-paced market

- 1. Check the property sites everyday** - places are known to be posted online and taken down on the same day - it moves that fast!!
- 2. Found a property you like?** Go view it ASAP. If there is a group of you looking, send whoever can make it and take photos for the others.
- 3. Viewed the property and want to move in?** Let the estate agents know you want to take it and pay the holding deposit ASAP.



How much should you pay?

Unfortunately rent prices in London are enough to make you want to stay living with your parents forever. How much you pay is entirely up to you and your personal budget.

Prices tend to range anywhere from £500-£850 for a room.

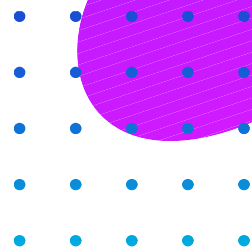
MAKE SURE you factor in bills like water, gas & electric and WIFI. Luckily if you're a student you will be exempt from council tax - check the council's website as each one has different rules on this.

What do you need to be able to rent?

- 1. Proof of student status** - request this from your university.
- 2. Guarantor** - if your parent/guardian can't be your guarantor your university can often help you find one. Read Advicenows guidance on this.
- 3. ID** - get your ID documents ready such as passport and proof of address

TIP: places with bigger houses in Zones 3-4 tend to be cheaper. Kingston-Upon-Thames, Leyton, Haringey Green Lanes, Tottenham and Tooting are great places to look for rooms in the £500 range.

How to not only survive, but thrive



Notes

Here are some of our best hacks and top tips for bossing student life in London:

- Consider opening a bank account, such as a Santander student account to receive a free 4-year 16-25 railcard, saving you £120 and even more on travel fares. Other banks also have great student account deals with loads of perks.
- Bulk cook your meals – find loads of inspiration on YouTube and TikTok
- Tap into under 25 or student card deals – BFI gets you £3 films every day; Barbican gets you cheap theatre and gig tickets, for example
- Become a student ambassador for your university – get paid in a way that suits your schedule
- Get a bike – there are lots of student schemes in place and TfL give free cycling classes
- Look out for discount codes and use them where you can
- Get a clubcard, collect nectar points, or another supermarket coupon collection scheme
- Volunteer somewhere that gives you free meals
- Consider cooking with your housemates for cheaper and less stressful living
- Get a reusable flask, take your own tea/coffee and ask for free hot water.
- Download the Olio app to collect free discounted food from local shops around you
- Seek paid internships in your summers/breaks
- For private renters, know your rights with landlords
- Happy hour in bars/pubs are a great way to save
- Make your own budget planner/tracker via your mobile banking app or otherwise. See what you spend on, and any habits that aren't helping you save.
- For cheap books, AbeBooks are number 1, there may be secondhand books from different shops, and don't forget the library!



Download our Google map of ways to save and thrive in London. Find food recs, free fun things to do, and new places to explore in the city

www.google.com/maps/d/edit?mid=1K1Cuw4-XZMhHqno7n7AHboRodMG39Ec&usp=sharing



Glossary

- **Student Finance England**
www.gov.uk/student-finance-register-login
- **Student finance calculator**
www.gov.uk/student-finance-calculator
- **Maintenance loan calculator**
aspiretohe.co.uk/loan-entitlement-calculator/
- **Grants, bursaries and scholarships**
www.ucas.com/finance/scholarships-grants-and-bursaries
- **Visit your Universities' website to see what they have on offer**
- **Turn2Us grants**
www.turn2us.org.uk/Your-Situation/Studying-age-16
- **Videos from AccessHE on student finance**
https://www.youtube.com/watch?v=Z7IPauVI_6Q&t=901s
- **Save the student – several links to stuff**
www.savethestudent.org/student-finance/the-big-fat-guide-to-student-finance-2012.html
www.savethestudent.org/money/student-budgeting/student-budgeting.html
www.savethestudent.org/make-money/10-quick-cash-injections.html
www.savethestudent.org/money/student-budgeting/what-do-students-spend-their-money-on.html
- **Part-time student work**
www.savethestudent.org/part-time-student-jobs





Students can get in touch at
aheuniconnecthub@londonhigher.ac.uk

Access more courses at AccessHE Online
www.accessheonline.ac.uk

AccessHE

AccessHE is a key division of London Higher and the pan-London network supporting underrepresented learners to access and succeed in higher education (HE). AccessHE does this by facilitating collaborative outreach and student support work that brings together HE providers, schools, colleges and local government. It is the largest regional membership organisation of its kind in England, representing 28 HEI members.

