

Rent_Proposal

September 6, 2021

1 Neds Rent Calculations and Projections

1.1 Current Scenario

The current formula we have is as follows: > Base level rent is £46 per week. Members pay an extra £1 per week in rent for every £3,000 earned in a year over £14,200 after tax Members shall pay an extra £1 a week in rent when their level of savings, investments and/or property exceed £14,200, plus an additional £1 per week for each additional £3,000 thereafter. This figure should be revised each year based on the following formula: Annual income based on working 35 hours a week at the national living wage (recommended by the Living Wage Foundation) minus tax paid based on the current personal tax allowance.

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[1]: 4 + 5
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[1]: 9
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