

King's Affordable Accommodation Scheme (KAAS) Policy

Policy Category:	General
Subject:	King's Affordable Accommodation Scheme
Approving Authority:	
Responsible Officer:	
Responsible Office:	Estates and Facilities - King's Residences
Related Procedures:	<u>Kings Affordable Accommodation Scheme Process</u>
Related College Policies:	<u>Accommodation Licence Agreement</u>
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I. Purpose & Scope

The primary purpose of the King's Affordable Accommodation Scheme (KAAS) Policy is to ensure transparency and accessibility in providing information regarding affordable accommodation options. This policy serves the following objectives:

- a) **Information Dissemination:** To provide clear and comprehensive information on the requirements and criteria for affordable accommodation within the Kings community.
- b) **Implementation Guidance:** To outline the operational framework and procedures through which Kings College implements the Affordable Accommodation Scheme, ensuring that eligible individuals have access to affordable housing options.
- c) **Rent Determination:** To detail the methodologies and factors utilized by Kings College in determining affordable rents, thereby fostering affordability and inclusivity within our housing offerings.

By articulating the requirements, procedures, and rent determination processes within the KAAS policy, Kings College aims to uphold its commitment to providing equitable housing opportunities for all members of the community.

II. Definitions

Affordable Accommodation

- Accommodation that is deemed affordable to students by considering factors of income, living costs and comparable private sector rents.

Kings Affordable Accommodation Scheme (KAAS)

- The King's Affordable Accommodation Scheme (KAAS) is a housing initiative established by Kings Residences with the aim of providing accessible and affordable housing options for members of the Kings community.

Rent Setting

- The procedure undertaken annually in collaboration with King's College London Student Union (KCLSU) to determine the accommodation rents for the next academic year.

III. Policy

1. Rent Setting Process

This process operates collaboratively, involving King's Residences senior management and representatives from the KCLSU, forming a rent-setting working group to propose rents for the upcoming academic year. This group, comprising appropriate staff and student representatives, convenes annually to consider both immediate and long-term strategies, potentially suggesting rent ranges for future years, thus ensuring student involvement and adherence to the overarching principles of the rent-setting process.

Once the proposal has been approved, the rents for the following academic year only will be published on the King's Residences website for prospective students to access. This should be achieved prior to application opening each year so that prospective students can be informed and make their decision regarding their accommodation ahead of applications being open that same month.

Any guide rent ranges proposed in addition to the next academic year's rent proposal will be subject to reviews ahead of publication each year, where and when it is applicable.

The following principles will be used to guide the rent setting process:

- a) The income generated by King's Residences, encompassing the rents it charges students, should be directed towards meeting the operational costs of King's Residences. Any surplus resulting from rents must be reinvested within King's Residences, either for refurbishment of current sites or for the acquisition/development of new sites.
- b) The accommodation provided should be value for money, and rents should reflect both the quality and location of accommodation.
- c) There shall be a range of rents, which reflect the affordability requirements for students in spirit of King's commitment to widening participation.
- d) Accommodation prices are designed to cater to the diverse needs of the student body, recognizing that certain student demographics such as care leavers, estranged, and nursing students may have distinct requirements in terms of contract length and affordability compared to other student cohorts.

2. Affordable Accommodation

Based on the students' differing requirements in terms of affordability of accommodation, affordable accommodation at King's Residences is seen as the number of rooms priced based on:

- a) the average living costs for a full-time student studying in London excluding accommodation (as determined by the latest '[**Student Income and Expenditure Report**](#)' produced by the government).
- b) the rent levels found in similar accommodation in the private sector.

3. Kings Affordable Accommodation Scheme (KAAS)

The King's Affordable Accommodation Scheme (KAAS) is a housing initiative introduced in the 2015/16 academic year to address some of the concerns relating to unaffordable accommodation in Residences. It was established by Kings College with the aim of providing accessible and affordable housing options for members of the Kings community. The scheme is a central part of the rent setting process, to ensure that King's is fulfilling its widening participation agenda.

The key principles which will guide this scheme are:

- a) 20% of the College accommodation portfolio be available through KAAS
- b) KAAS rooms have a rent cap set at £169 per week