

The truth about living in London

120%

Increase in the number of rough sleepers since 2008

1,069,800

London children in families at risk from tax credit cuts

Increase in number of people earning less than the London Living Wage

360,000

The average pay of someone in the richest 1% is almost 15 times that of someone in the poorest 1%

15

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THE COST OF BORIS

Making ends meet in one of the world's richest cities

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Making ends meet in one of the world's richest cities

However you measure it, London is among the world's top 5 richest cities. But by no means is everyone in the capital doing well!

According to the Equality Trust, London has the largest pay gap in the country with the average pay of someone in the richest 1% almost 15 times that of someone in the poorest 1%.

Broaden that out and the London Assembly has estimated that, in London, the top 10% of earners have a weekly income, after housing costs, of over £1,000, whilst people in the lowest 10% have less than £94 a week to spend.

'Cost of Living Crisis'

Falling wages and rising costs have exacerbated the cost of living crisis for people across London with thousands of working Londoners finding it harder to make ends meet.

How has the Mayor responded?

He is very keen on promoting London as a leading financial centre, which suits bankers and international business interests; but what else?

The Mayor has certainly spoken out in support of the London Living Wage; but beyond that little action has been taken to encourage uptake. That has resulted in over 360,000 more people now earning less than the London Living Wage since he came to power.

'London families struggle'

The impact is made clear in a recent Trust for London report which illustrated how many families struggle to cope with the increased costs of housing, transport and childcare in London. The conclusion was stark, that the cost of living in London has resulted in one in three Londoners not being able to afford a decent standard of living. What nobody wants to see is a London where only the rich can afford to live.



We've learnt from Boris that warm words alone make little difference. Back in 2008, of course, the Mayor pledged to end rough sleeping by 2012, the year of the London Olympics. In reality, the number of people sleeping rough in the capital has gone up every single year and is now double what it was when he came to power.

The average pay of someone in the richest 1% is almost 15 times that of someone in the poorest 1%

Source: Equality Trust

There are over 360,000 more people earning less than the London Living Wage since Boris Johnson came to power

By contrast the number of million-plus properties being built in London is at a record high, some of them installing 'anti-homelessness' spikes near doorways to prevent rough sleepers taking shelter.

I know of so many individual examples of people in my constituency who regularly face hard choices in terms of making ends meet. I was touched in particular by an elderly man who told me he had been forced to start spending the money he had

been keeping safe to pay for his funeral. He doesn't know now who is going to bury him.

'Government policy hits the worst off'

With Government's economic policy set to continue hitting the least well off we need a Mayor who is willing to stand up for ordinary Londoners more than ever.

Take the Government's intention to cut tax credits for example. Research released after the Chancellor's 2015 budget showed that 1,069,800 London children live in families who could see their tax credits cut in real terms. Of those families 68% are in work, forced to rely on top ups as a result of the high cost of living in the capital. There is little doubt that, if the tax credits are cut, many of these families will be forced out of the capital.

The proposal to cut tax credits was the strongest sign yet that the Chancellor is intentionally targeting the poorest in our community, particularly those already struggling on low wages.

The Government, and the Mayor, should be focused on tackling the causes of poverty, such as London's rocketing housing costs, not removing support for those who are already struggling to get by.

'Looking after the rich'

What would London look like today if for the last eight years we had seen a Mayor who was genuinely focused on shrinking the pay gap, building affordable homes and supporting childcare; rather than making sure London is a city increasingly reserved for the rich?

Does he really care? If he did, surely he would be interested in finding these facts for himself. He would have commissioned the very reports mentioned here and we should be able to see the data on the GLA website together with a plan to address the key issues. Search all you like, you will not find anything.

In one of the world's richest cities, this startling level of inequality is a scandal. Next year, Londoners have the chance to find a new Mayor, one who is interested in helping all Londoners to begin to make ends meet.

RECEIPT

Cost of Boris

- Housing shortage now a crisis
- Rising pay gap
- Rough sleepers doubled
- No support for low income families