MERGED TRANSCRIPTIONS: PEA WS 11 2024

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1. PEA 2024 - Workshop 11 - Session 1 - Transcription (23,752 words)

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📄 FILE 1: PEA 2024 - Workshop 11 - Session 1 - Transcription

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Session 1\_Transcription

[Speaker 10] (1:30 - 1:41)

I'm going to play a song for you, so why don't you share a little vibe? You've got this thing started, I want you to start it while you make me shiver.

[Speaker 21] (1:43 - 1:55)

I love you, I love you, so why don't you share a little vibe? You've got this thing started, I want you to start it while you make me shiver.

[Speaker 10] (1:58 - 2:25)

I love you, I love you, so why don't you share a little vibe? You've got this thing started, I want you to start it while you make me shiver. I love you, I love you, so why don't you share a little vibe?

You've got this thing started, I want you to start it while you make me shiver. I love you, I love you, so why don't you share a little vibe?

[Adam Goff] (2:27 - 2:31)

Okay, ladies and gents, good morning. That's your two and a half minute warning. Two and a half minutes.

[Speaker 9] (2:32 - 2:53)

Let's get down to business. Hello. I'll give you one more night, one more night to get this.

We've had a million, million nights just like this. So let's get down, let's get down to business. Mama, please don't worry about me.

I'm about to let my heart spin.

[Adam Goff] (2:54 - 3:01)

Okay, guys and girls, ladies and gents, two minutes till showtime. Make your way into the room, please. Two minutes.

[Speaker 9] (3:02 - 3:16)

Let's get down, let's get down to business. If you want, I want, I got this. If you want, I want, I got this.

Let's get down, let's get down to business.

[Speaker 20] (3:18 - 3:32)

Let's get down, let's get down to business. If you want, I want, I got this. If you want, I want, I got this.

Let's get down, let's get down to business.

[Speaker 9] (3:33 - 3:48)

Back and forth, back and forth. North side, the floor, I don't mean it. It's been a while since I had your attention.

In my heart, you're in it.

[Adam Goff] (3:50 - 4:04)

Okay, guys and girls, ladies and gents, this is your one-minute warning. We've got one minute till we're live and kicking, so if you want to just finish up those conversations, make your way into the room and get ready, steady, because we're going in 60 seconds. 60 seconds.

[Speaker 16] (4:07 - 4:20)

Don't ever fall away. We can't leave them if we stay the same. And I can't do this for another day.

So let's get down, let's get down to business.

[Speaker 9] (4:22 - 4:33)

Let's get down, let's get down to business. If you want, I want, I got this. If you want, I want, I got this.

[Speaker 18] (4:57 - 5:16)

Ladies and gentlemen, property entrepreneurs, please clap your hands and give a round of applause. And welcome to the stage, Mr. Adam Jones.

[Speaker 16] (5:26 - 5:31)

Good morning. Good morning. How are we doing?

Good morning. Good morning.

[Adam Goff] (5:35 - 5:41)

Who's that? Where's that coming from? Valerie.

Legend. I thought it was coming from Tracy. I was like, Tracy's got three copies this morning.

[Speaker 16] (5:44 - 5:50)

Awesome. Everyone's in their shorts, their summer gear, living the dream. Well done.

It's good.

[Adam Goff] (5:51 - 15:32)

Good to see everybody. Who's got the hat on? Oh, no, Matt.

Take it off. Take it off. We're not in Bali yet.

We're not in Bali yet. Welcome, ladies and gents. Welcome to the Workshop 11.

This is the time where we're going to make it count. Who's feeling a bit burnt out? Cool.

Just again, just again. Who's feeling burnt out? Cool.

So everybody didn't put your hand up. You're not working hard enough. So that was a trick question.

So, look, the reality is that some of us are already, I mean, I will bring you to the front. I've been nice the last few months, haven't I, with the old, with calling people out. But even Rachel got nervous then.

She thought I was talking to you, didn't you? I'm already at the front. The reality is some of us are pretty burnt out, pretty tired.

Some of us probably haven't really got up to full pace yet. We're still actually, for whatever reason, not taking action. So whichever one of those camps you're in, today is going to help you focus with one month to go.

We are one month before the end of year presentations. Five weeks to go. Is anyone else counting the weeks?

Just me? Yeah. Five weeks to go.

It's like, we can do this. It's there. It's the last push.

And then, I don't know about anyone else, but I'm going on holiday for a week. And then obviously I'm taking the masterminders to Bali. I say I'm taking, I'm not.

We're going to Bali. And then it's rest. It's recuperation.

It's, oh my goodness, I just need to breathe because I've already got ideas, and I'm already getting my journal out, and I'm already having little strategy sessions because I know what's coming, and it's helping my brain relax that it's actually almost over. And I can have a break, and I've got an idea of where I'm already going next year. Who else is already getting an idea of what they want from next year?

Isn't it weird? I think now we know the blueprint so well. We know what's coming.

And the best time to actually start writing these notes and making these decisions is while we're really under this pressure, like the summer of pressure. We maybe missed targets. We've hit targets.

We kind of know what we want again. So yeah. So the sentiment is that we're closing down.

Like September's workshop, October's workshop could be very different. Very different kettles of fishes. It could be dark early in the morning.

It's like by the time we get to that super event in October, it is going to feel very, very different. So that's just to recognize that and to talk about today. So today we want to have a walk the talk session.

So we had some really good feedback about where we'd showcase some people from the community about what they're absolutely nailing. And so we've asked two people from the community to come up and share, plus Dan and I are doing a piece, about how we and they have implemented things we've taught on stage recently to great effect. So rather than just hearing blueprints theoretically, it's like actually they took a blueprint and they did this and this is how they did it.

So that's going to be super high value, all about championship season and getting things done. Behind the scenes we think super valuable. Number two is also one of Dan's fresh pieces of content because he's actually going to do 60 minutes on the Labour government, a bounce back boom update, this changing of the guard, what he thinks is going to happen.

And he is making moves like he shared with us last month to take the opportunity that the Labour government is going to present and lots of stuff has come out in the news. So if you want to know where the deals are and what he's doing and how he sees it, that's what's going to be in session two. And then session three is about money.

Money matters. It's about honing your communication skills. It's about being able to sell.

It's about trying to increase your profit margins. It's all about strategies and tools to get the most out of summer and make the most amount of money. So that's today's workshop.

Bit of behind the scenes. So it has been super busy for me, as I've been sort of saying consistently for the last few months. We obviously ran our final property entrepreneur blueprint campaign this month and we managed to sell that out.

It was the best one we did by about double compared to the other two. So we finally got the hang of it towards the end, which was really good. And as I shared with you last time, we're now doing a virtual one as well.

So the logic being that the last one always completely sells out. We can't get any more people in the room. So now we're offering it virtually and there's going to be, you know, just like with Advanced and the programme next year, this opportunity to actually experience from your own home.

And there are a number of people that literally just cannot make it because they've got kids to look after or they've got things going on or they're in different countries. So it's kind of opening up for us a whole new market, which is quite interesting. Because it's the first one and because it's virtual, we're able to do a bit of a special offer.

So some of you in the promoters groups will have seen that I posted this image. Obviously, the blueprints on Monday, so it's still super short notice. But if you know anyone who would like to attend virtually, we're actually selling tickets for a thousand pounds for two people.

So two screens, you know, with different parts of the world. So if anyone who was like, I just really can't afford it or take three days off, that really is a fantastic offer. And if they want to take advantage of the offer, the discount code they need is August Virtual.

August Virtual at Don't Talk To Tenants. So if you've got anyone else and we are paying a £500 commission referral fee for this as well. So it's a thousand pounds for your friend.

You also get £500. If you'd like to do it for the £500, we can give you a commission free promo code. So it's just a last chance saloon really, just in case, you know, you've got a brother or a mother or someone you want to do it and it's like £500 for two people is very, very good.

And to actually take us through our very first blueprint, virtual blueprint is Jackie Goodman. So Jackie Goodman, long term property entrepreneur, five years on property entrepreneur. Jackie, where are you?

Five years? Yeah, let's give Jackie a big hand. She's going to be our host.

Okay. She's got a wealth of experience. You know, she's got her own lifestyle business.

She successfully transitioned from lawyer into lifestyle entrepreneur. And she is a business mentor as well. So she's perfectly positioned to actually help these candidates who are only going to get that virtual experience through the thing.

So I'm super excited about that. That's great. And just a little bit of an update about next year.

So I've been talking to you about our hybrid and virtual options for advanced. Obviously, we're sold out in the room. And as I shared with you last month, we are going to have a professional film crew.

We don't have it now, but there will be a professional film crew that will be giving us that world class content from home. Okay, but I've also got some very big news as well, because we've now appointed our virtual host for advanced next year. So I'd like you to give everyone, I'd like everyone to give Rachel Davies a massive round of applause because she is going to be our host.

So Rachel is going to be the main point of contact for everyone on virtual, you know, so when you actually, you meet at nine o'clock, you'll have like a warm up networking breakout rooms to get to know each other, there'll be exercises to make sure that again, it feels like an experience. It's not just watching from home. It's like, you're actually going to have that accountability, the ability to ask questions, Rachel can liaise between the people that are on virtual and Bianca in the room.

And so I think it's going to make it a world class experience, which is super exciting. And the next big announcement is, we're going to have a set of virtual awards. So if you are on the virtual programme, because I know a number of people are already on it, then there will be your own set of awards, there'll be a chance to be an LP award winner, and you hold your own presentations, it'll all be done virtually.

And people will vote for the winner in the same way we do. So that's also quite exciting. So that's a little bit about what's going on behind the scenes with everything with Property Entrepreneur.

Now it's time to fill in your game of four quarter scorecards for the month. So if you'd like to open your workbooks and scan the QR code and just put in your score of how you did on the penultimate month of this Property Entrepreneur year. Thank you.

Fill in your score nice and quickly top mark from last month on your game of four quarters workbook, enter in the score and then please put your phone down. Good stuff. Phones down.

Love it. It's all to play for the top of the leaderboard. Just reflecting on this month, who's got a challenge they'd like to share, a success, something they want to share with the room?

Obviously, we've got open mic later. But just just while you're reviewing your game shows, anyone proud of anything in particular that they'd like to share with the room? There you go, Rachel, Good for you.

[Speaker 5] (15:32 - 16:45)

I'm normally really quiet on these days. I've done so much talking. I have done so much talking by Wednesday.

I've actually had enough of speaking. But seriously, I mean, Paul, one of the things that we need to do with the new business, a couple of things. And it has been a bit more slow going.

And one thing I've realised is when you're starting something from scratch, it's really hard to predict how much time you're going to spend on it in the year. But one of the things that we really needed to do, Paul's a blaze. I'm a tempo.

So we needed a technical chief technical officer. So someone on the technical side, even though he understands the products really well, we didn't have anyone really to advise us technically. So we have made two really strategic partnerships this summer.

One is with a company called Support Wave, who will do all the installation of the products. And the other is a chief technical officer who we've partnered with is a friend of ours, and a girl I've been in business with for years. I used to work with her at Metro.

Her husband also has a cyber security business. And he has agreed, their head of technical has agreed to be our virtual CTO. So and giving us the technical direction that we need to get started.

So we've made those two really strategic partnerships that we needed to move forward. So that's major for us.

[Adam Goff] (16:45 - 16:50)

I was wondering how you. Who's the technical one?

[Speaker 5] (16:51 - 17:03)

Perfect. The products are aimed at a small business market. So they're not super technical in the sense they can't be.

Otherwise, they're not going to sell to small businesses. But at the same time, we do need someone with that kind of direction.

[Adam Goff] (17:04 - 17:04)

Who knows what they're talking about.

[Speaker 5] (17:04 - 17:29)

Yeah, totally. And the game for me is in a conversation. Can I understand everything he says?

Obviously, he is quite technical. But the course I'm doing, I am actually understanding a lot of what's been talked about because I'm doing the cyber security certified course at the minute. So I am picking up an awful lot.

So we've made some massive progress there. The next stage is the test environment. So yeah, we're really close.

So we will be launching next year, but we're getting really close. So it's really exciting.

[Adam Goff] (17:29 - 18:21)

Well done, Rachel. Give Rachel a round of applause. Yeah, I think I'm pretty sure Dan on stage has shared before that Dan's test if he's delivering good content is can you make it stupid enough for Adam to understand?

Yeah, like so Dan always says that he's like, do you understand this if I've done my job? So that could be your litmus test in your business. If Rachel understands it, then it's good.

And what Rachel says about starting a business, like lots of people are actually trying to start new businesses or get going. And it is actually incredibly hard because you don't actually know. It's like how long is a piece of string?

You don't know when you're going to get there, do you? And it can be quite demoralizing, actually, to be honest. You feel like you're not making any progress.

It's very, very hard, isn't it? To get that business model and that vision, which sounds so simple, is actually really hard. It could be years, actually.

[Speaker 5] (18:25 - 18:51)

So it is really overwhelming starting a new business because you've got even on Wednesday when we were going through the basics of sales, which is really handy for me, it was just like, oh, my God, there's just so much to do. But you have to just think about small, consistent steps forward. You know, what do we need to do next?

What do we need to do next week? What do we need to do the week after? And that's the only way to look at it, because if you try and think about the bigger picture too much, particularly if you're a tempo, I think, you can just drown in the detail.

[Adam Goff] (18:52 - 18:59)

Yeah. Yeah, just keep taking steps forward, isn't it? Any other insights from the month?

Yeah, Simon, go. Good man.

[Speaker 6] (19:01 - 19:15)

It's a long time in the coming. Set up the sort of two businesses. I've very much been in it or under it rather than on it.

But this month has been...

[Speaker 13] (19:15 - 19:17)

We're going to nick that. That's a good one.

[Speaker 6] (19:17 - 19:39)

Yeah. So this month's been really good. It's starting to come together.

So the six unit conversion we're doing on a listed building will be finished this month, which will cash flow net about three thousand, which is fantastic. That sort of gets me to fully out, you know, replacing the sort of Navy bits.

[Speaker 13] (19:40 - 19:40)

Great.

[Speaker 6] (19:41 - 19:53)

And we also completed on another listed building, which has some shops under it about three weeks ago. We moved a lease in yesterday. Congratulations.

Yeah.

[Speaker 13] (19:53 - 19:55)

Well done, Simon. That's really good news. I'm really pleased.

[Adam Goff] (19:59 - 21:54)

So you don't mind me saying you have had a tough year. There's no bones about it. It's not easy, is it always so?

But that's the realities of entrepreneurship, actually. It can be bloody brutal. But if you keep going, I'm really happy to hear about those breakthroughs.

That's an amazing result. Good. Fantastic.

So look, we're all in it. You know, we're there. We're there with you.

We know the pain. Some people are, you know, different stages of the journey, but they're very predictable. The sort of pain points we go through.

And this is why it's really important that we share. You know, our goal is to have this highest value community in the UK, because actually we are a group of people that are really doing it. We're prepared to share.

We're prepared to support. And I don't know where else you could find that. So this is why we're going to do this next Walk the Talk section about showcasing people that have taken what we've taught on stage and in this case, taking it from only last month and implemented it super quick, but absolutely in line with what we've spoken about.

So our next speaker, everyone knows Chelsea. She's definitely one of our rising stars. She's been on PE for two years.

She's a PE teacher. She always finds kind of so strange to have a PE teacher. I'm sorry, Chelsea.

But it's like it's so sort of unexpected. You know, it's a PE teacher slash entrepreneur. She's a she's a really keen athlete.

She's done high rocks. She did that body transformation. I don't know if you remember seeing the photo she put on stage.

If Adam could put it on, I could put it on. You know, I just think it's a really good example of a lifestyle entrepreneur. You know, she's getting stuff from teaching.

She's a portfolio. She's such a portfolio land on herself, which obviously sells portfolios. She's got this really nice work life balance.

She's talking to moving abroad. And she's also becoming in her own right quite a quite a speaker. You know, she did a TEDx talk.

She's giving talks on financial education. So she's an incredible young lady. And it's not really a surprise that she's taken what we've taught her and implemented it so quickly.

And I asked her to come and share a short segment on what she's done. So I'd like to all of us to please give Chelsea Sanford a huge round of applause, please. Thank you.

[Chelsea Sandford] (22:06 - 37:51)

Thank you. Hello, everyone. I am Chelsea Grace.

Some of you know me as Chelsea. Some of you know me as Grace, just because I have two different businesses and different names. I am a PE teacher, but I am not here to talk to you about that VAT or school fees or anything like that.

But I do work in a private school. So if you do have questions about that, I can probably help you with that too. Yeah, so I've done all those things that Adam said.

I don't think. Oh, here we go. And yeah, I'm here to talk to you about how I have evolved my business over the past year to turn it into what it is now.

And notably, like Adam said, the past kind of month and two months based on the money for nothing blueprint that Adam and Dan shared with us last month. I actually had the private dining with Dan last week. And that's where we had the discussions about all the changes that I could make.

So it really is kind of like something new for me to share with you. But it's been in the background for a little while. Just for a little bit of context, my business is the Next Generation Landlord.

We source and negotiate and secure long term leases for landlords who want to increase their consistency of their portfolio and increase their net income every month and also obviously reduce the noise that a long term lease brings to you as well. So that's what we do. Before PE, I was already developing these relationships with providers.

So I've had relationships with different long term lease providers for quite a long time. And I was kind of not really pulling the trigger on it. But yeah, I've been developing the relationships with providers, especially in our investment area for a good couple of years.

And then since the start of PE this year in September, I actually was asking a question and I was asking a question. Somebody said, oh, I need some help with finding a provider for a long term lease. I think Dan or Adam said, oh, can Chelsea help you with that?

And I was like, oh, yeah, I probably could actually. And then here we are. So this is the kind of everything's evolved.

Yeah. So I do nationally now. Yeah.

So since September, I've been doing it nationally. I've worked with lots of different people in the room. We've got things just gone through, things gone through previously.

Yeah, we'll share. At the start, it was very, very slow. Just so if you're doing it by yourself right now, it's very, very slow.

So it's not just you. It is really, really difficult to build those relationships. Since then, I've done almost 50 units.

So since September to now, we're just coming up to 50 units so far. So it's going really well, I think. So this is essentially what I'm going to talk you through.

And this is the old way. This is what I was doing a couple of months ago. A lot of people in the room had already seen this because obviously, like I've worked with some people in the room, so they would have seen this already.

So we had a standard fee. There wasn't even cheaper one than this too. We had a standard fee.

And essentially, all we would do is we would take the information from the landlord. We would find you a long term lease provider, give you maybe three or four quotes, as many as we could get you. And then as soon as the lease was signed off, we would take our fee.

And our fee is obviously up there. So it was based on the size of the property. And then we also had a fast track fee.

And the reason I had a fast track fee was because I thought that speed was the most important thing based on what I've learned here. I thought, what could our second package be? People want speed.

Right. And they always show you that easy jet picture. So, yeah, people want speed.

So I just thought, OK, if I can do it in six weeks, that's going to be a really useful package for people. Clearly, the more street people in here, not me or me now, will realise that this is not going to work. It did not work and it didn't work because it's completely outside of my control.

So the providers are often really slow. Landlords themselves, ourselves, are also really slow at giving information and things like that. So it stops that service from working.

So I basically realised that that's just not going to work. And it didn't work, especially when the properties usually need to be vacant as well. So that provides it means you can't do it in six weeks.

You can do it in six weeks, but I wasn't in control of providing that package. So that's what I realised. So essentially, this next part is the new way, I guess.

So this is kind of where we sit now in terms of, I don't know, or you can see on that one, in terms of the two different packages that we've changed to based on the money for nothing. So the first one is like a landlord brokerage. So essentially, we charge a fee for the service that we offer, which is to give you three or more quotes of long term lease providers and to give you the draft leases and things like that.

And then we charge a fee for that. So and I've changed it, obviously, here so that you can see that it has like the value stack that we've all discussed and probably read, like, what is it, like million dollar offers or one of that book. Yeah, that's a new thing.

That's a new thing. Thank you so much. That was from last month, literally.

I like that picture, I'll put that on there. Yeah, I think that was on the picture, wasn't it? It was there last time.

Yeah. So essentially, that was the landlord lease brokerage. And then you can see what's included, what's not included, and then the price difference.

I will go through the numbers again in the next slide. And then we have the next generation landlord lease package, which is slightly different. But the main point of this slide here is just to show you the difference between what it looked like before and then what it looks like now.

At the top, we source, negotiate, secure the provider and then pass it over to you. So it's like a handshake service. Essentially, we just we set you up and then we we go away.

And then the other package is basically we set you up. We do the rent increases for you. We negotiate the new rent increases that often you can do on your second birthday with a lease.

So and then we we navigate all of the hurdles and stuff that can come along with it. And obviously, we're there to support you through the whole way of the of the five, seven, 25 years. Hopefully it won't be introduced as a PE teacher in 25 years.

And yeah, here we are. So this is the next slide, the bottom of the slide. And this part is much more detailed.

So this one has like the bonus, obviously. We like that sticker, right? And it also has the optional extras that you can add on, which obviously we didn't have any of that stuff before.

And that's all kind of like the new stuff, including like certification. If you wanted to renew your lease for the next five years and you wanted to stick with that provider. Obviously, we can get the lease renewed for you.

Things like that. Lease order every two years. So that would include things like basically if you get three, three years into your lease terms and you want to change to a different provider, you think you just want us to have a look to see whether there's a better provider that might suit you better.

Because obviously all these contracts do have notice periods and things like break clauses and all of that stuff. So we can do an audit for you that basically try and find you someone new if you if you're not happy or if you want to, if you think there might be a better deal out for you, we can do that as well. And then these are the things that are included.

So introduction fees. Actually, what's not on here is kickbacks, which I think Shiv spoke to us about before. But yeah, we do obviously have some kickbacks as well.

That would be one here. So had some technicalities with this slide. So this is like the old versus the new and the numbers.

Just to kind of show you what it used to look like and the income that we used to get as a business on the old scheme and then kind of like the new way based on the new things. Wondering if that was to the speaker or whatever that was. I get up and give back.

So, yeah. So rent negotiated. This is just based on a lot of assumptions.

So this has to be based on a lot of assumptions because it's not a real deal. It's just an example. But this one is based on a six bed HMO for a five year lease.

So we're just going with that. And let's just say that the rent you've said that you're going to accept is three thousand pounds. So we've got you that price.

You'd pay a lease arrangement fee. Obviously, this is based on if I just quickly go back. This is based on these prices here.

So two times a gross monthly rent. Oh, sorry. No, this is the old one.

So the old price that we used to, if you think back to the last slide, it was a six bed HMO or bigger was twelve hundred fifty pounds. That was our flat fee. We didn't offer installments.

We didn't offer the kind of lease relationship maintenance, which comes in this end column. And we didn't offer the renegotiation, things like that. And this is me kind of making the assumption that in five years time, I could really really renegotiate your lease for you.

And I'm just saying, well, probably my price would have gone up by two hundred and fifty pounds. Obviously, if I wasn't imputed, it would have gone up by that much. So and then this is kind of like the five year lifetime value of a client of ours.

So this would be like how much in the five years, including a renegotiated lease. This is how much we would have earned from that or the income that we would have had. And then this is comparing it to the new the new kind of product that we have now.

Obviously, the rent negotiated is the same. And then we have the difference here being that it's now two times the gross monthly rent. OK, so obviously that has gone up.

We do offer now the 12 months installments. So that is half a month's rent added on. If you would like to pay in 12 months the installments, that's an extra fifteen hundred pounds.

Obviously, if they were to choose that option. And then as I was mentioning about the renegotiated rent, we've just said that that would be two hundred pounds from the second birthday. So like I was saying before, usually for the first two years, you can't renegotiate your rent.

They would be they would go up by CPI. So they would go up maybe five, six, seven percent a year. But you can renegotiate with a lot of the providers after two years.

And then you usually can do it every year after that if you want to. If you can be bothered, if you remember that kind of thing. And then this one is saying essentially the lease renewal fee that we charge now.

Comes to three thousand eight hundred and ninety five pounds. And the reason for that is assuming that we have had a six percent CPI increase on three thousand pound every year. So for the five years and on year three, we renegotiated a nine percent increase for you.

For year two, we renegotiated a nine percent increase. So that's just kind of like the compound of what that would come to. And then obviously you can see that the income should all those things remain the same.

The income would be this after the five years, including the recent lease renewal. So that's kind of like a forex on what we were doing before. And then this one is a package that we used to do previously and kind of are now starting to do again with the back to back leasing.

So for this one, as it is a back to back lease, the rate would usually be lowest. That would be two thousand seven hundred pounds. And oh, it's all gone a bit wonky, but it doesn't matter.

So the lease arrangement fee for this one is lower. So it's half a rent, half a month's rent. But then obviously we get the installments.

Sorry, then you can pay installments, which is the same as that one. So half a month's rent increase on the price. And then this one obviously has the relationship management.

Now, the element of this is slightly different because the price that the landlord would get would always be that top one. So it would be the two thousand seven hundred pounds. So, I mean, for the people that aren't in the room, then obviously I would actually be getting.

We know how a back to back lease works, right? You kind of mix it together and you have that middle part in the middle. So that would be the amount that I was taking in the middle, which comes to eighteen thousand pounds over the course of the five years.

The rent renegotiation is a hundred pounds because it's part of it's usually part of that package and it comes as a discount. And then this one is obviously you get a discount on the fact that we're going to renegotiate your lease for you. And then the lifetime income or lifetime value for a landlord on this one would be twenty two thousand five hundred and fifty three pounds.

So essentially it's like a 10x, right? For us, the way that we've changed it. Thank you very much.

And then I thought it was important to show as well that it's like a values thing for me, I guess. And for the company that just because we're kind of making more money here, all it really is is a rejig of the money for the landlord. So actually the income that they're getting is almost the same over the five years as it is, you know, for this package, as it is for that package.

It just all depends on what terms they want. Yeah. So it doesn't mean that because I'm now earning all of this money compared to this one, that the landlord's getting screwed over.

And I think that that's like an important thing to share. I'm not taking this money from the landlord. That's it's very, very similar.

Yeah. So that's a 4x, that's a 10x. And I don't know what's next.

Oh, yeah. And then obviously are those additional extras that I didn't include, such as a strict certification furnishing, all of those things. A lease audit, like we mentioned before.

Other rent renegotiations for the landlord, they obviously all come at a cost as well. So I did put together some tips just based on the things that I've done to kind of get to this point. And the first one is I'm a mind mapper.

I don't know if it's the teacher in me, but I'm a mind mapper. So literally like kind of draw it all out. Everything that you already provide from like a bird's eye business, a business eye view is kind of like what it's like with your business head on.

What do you already provide? And then so like what service do you do? What package do you do?

And then basically the same for the client eye view. So if you were the customer, then what do they know? So I actually realized that I was doing all of this stuff anyway.

I just didn't even tell them that I was doing it. And that was that was a big kind of shift for me. Like I.

I was already doing these things, but it wasn't in the value stack or it wasn't an additional price. So I was already doing them and then obviously make the evaluations and compare and consolidate it all. My there's another tip that comes off this one, actually.

And to remember that you have all the options in the world. I used to think, oh, I can't. I literally thought I can't charge for I can't charge that much or I can't.

I can't charge someone 200 pounds to renegotiate their rent when it takes me to emails. And actually, like you can. I think it's kind of like release that a little bit.

Maybe that's just for me. Yeah. And I did use that book as well.

You know, the one hundred million dollar offers and all of that stuff. So like having those two things together, the blueprint and those two things together really helped. And then the last thing is to think of it as paper exercises first.

I kind of gave myself three options. It could be I change the value stack. So I add it into the value stack, which means obviously they're getting it included.

I put it as an optional extra as a price or I increase the price. So like once I'd realized and mind match all the things that were I was already doing that the client didn't know I was doing. I basically gave myself those three options.

Do I add it to the value stack? Do I add it, have it as an optional extra or do I increase the price of the overall package or both of the top and bottom ones? So, yeah, that's it.

I think. Thank you so much for listening to me. And if you want any help, my phone number is here.

My phone number is here. So WhatsApp is definitely the best way to get in touch with me if you want any help with anything. Yeah.

Thank you for having me. Bless you. Hi.

Oh, do you need that?

[Speaker 6] (37:55 - 38:01)

How many new people have you sort of moved on to the middle package?

[Chelsea Sandford] (38:01 - 39:23)

We've got three. Oh, the input. Another change.

Sorry, actually, just for that question, is that I've started doing a deposit. I haven't done a deposit for. And the reason for that is because lots of people were kind of.

Yeah, we do a lot of work. And then to do that for nothing. Yeah.

To do that for nothing is quite a lot. And it's a lot of hours of time. So we do have a deposit now, which has actually kind of reduced the number of people that we work with.

But obviously, it does mean that they get to the end process quicker. I mean, like they definitely get there. So, yeah, we've got four people, four landlords, which is the portfolio landlord.

So lots of them, once you've done one, we get more from them on the middle one. So the new package. And then I've got one who's going to do the NGL lease version.

So that's obviously really positive. The NGL lease version as well, which is the back to back leasing. The 50 or 48, they're all on back to back leases.

So that's that's all on that third version. But obviously, it's all on the lower version of that third version. So I know that I can.

It's a proven concept for me now. So I know that I can carry on going out there to do it. Yeah, we're just trying to get.

And obviously, these changes happened. What? Like literally this month.

So like I'm kind of like, what's this? Yeah. So I've already proven it.

So hopefully, yeah.

[Speaker 6] (39:24 - 39:25)

Thanks.

[Chelsea Sandford] (39:25 - 39:26)

Not hopefully it will happen.

[Speaker 6] (39:26 - 39:27)

We have a chat later.

[Chelsea Sandford] (39:27 - 39:27)

Yeah.

[Speaker 19] (39:42 - 39:56)

Thank you very much. Does it have to be with a landlord with their own property or do you work with sources that will buy by people who will buy to others? I want to build my portfolio, but I want to work with you for the exit.

So what do you want me to buy?

[Chelsea Sandford] (39:56 - 40:21)

Yeah. So I've done we did a couple of those before before I kind of had this. And now I'm kind of working out how that would look.

I've been working with a couple of people in the room about a similar thing who already do the back to back leasing and they want the end part of it. So, yeah, we do. I'm just kind of figuring out what that looks like at the moment in terms of like pricing structure or like how how that would work.

But, yeah, we absolutely do. And we've got some things.

[Speaker 19] (40:21 - 40:24)

Let me know. I know a thousand people looking for deals at the moment.

[Chelsea Sandford] (40:24 - 40:36)

Yeah. I was kind of hoping I literally thought I was going to be here. And I was like, oh, shit, game's going to be here.

I was really excited. But then also like not the same time. Oh, I'm scared.

[Speaker 19] (40:38 - 40:40)

I'll stick with Jay at the break noise.

[Chelsea Sandford] (40:42 - 40:46)

Yeah. Yeah. No, I'm really happy you're here.

Yeah. OK.

[Adam Goff] (40:47 - 40:48)

Well, I'm chasing it. Chelsea, Chelsea.

[Chelsea Sandford] (40:49 - 40:51)

Good job. Thank you.

[Adam Goff] (40:54 - 42:42)

What a legend. Super impressive. Yes.

Super impressive. OK. Really, really cool.

Well done, Chelsea. Great talk as well. I don't know if anyone else thought this.

I don't mean to call you out. But when I was looking at this, I was too far back. I always Chelsea.

I always think that my eye goes left to right. So when you had your table, I was expecting the more expensive package to be on the right hand side of the table, not the middle. Just just I don't know if that was just me.

I was. You know, your bestseller was in the middle because the way we read is left to right. So I don't know.

I don't know if I was picked up on that. Don't pick up on that was just me. You want to sell the middle popcorn?

Cool. There we go. Kim knows what he's doing.

He's got a thousand people looking for deals. Listen to him. Listen to him.

Cool. So that's session one. OK.

Yeah. Money on the table, increasing margins, creating packages, playing the game. Bestseller.

It works. It really works. Fantastic job from Chelsea.

The next session is about going up to another level. OK, the level which probably we don't even have as part of the blueprint, probably our fourth level. OK, so our three levels being landlord level.

You're in the business investor level. You're the manager on the business with a small team entrepreneur level. You know, you're stepping away.

You've got multiple teams, multiple locations, and you're very much that kind of CEO MD role. The next level above that is the chairman level. OK, this is where you're running a business on an hour a month, not a day a week.

So this is where you go up to that level where you're at the highest point, adding the most value. And you've got one person probably reporting to you only from your company and different companies. So this is a new level which Dan has been exploring.

He's been he's been learning about over the last 12 months and implementing in property entrepreneur. And that's what he's going to do this next session about getting and being the chairman. Let's give Dan Hill a massive round of applause, please.

[Speaker 10] (42:50 - 42:51)

Thank you very much.

[Daniel Hill] (42:53 - 58:26)

So here's some optimism, maximum positivity in the markets. Looking inward ourselves, who feels like they genuinely have. They just know internally that this blind faith that they have the potential to go further and be better as an individual.

Fantastic. And as we're going forward through championship season and into the year ahead, who feels like there might actually be a fundamental next level that they could see themselves moving up to? Still majority of people.

Excellent. Who, if they were completely honest, knows they have the potential, wants to move to this next level? You know, you can see it or you can, you know, you've got an idea what it looks like.

But actually, they know that they're probably the person and the biggest barrier that's getting in their own way. OK, that's everyone. Fantastic.

I would completely agree. And those of you that have been with us for a number of years have seen me progress in practice. And I've shown you this.

I've shared the challenges as we've gone through it. And last year at the Strategy Day, I shared my next level up to the chairman level. And having completed last year, I was just crystal clear I had to level up.

And when we talk about level up, it's not just an organic growth, it's a complete step change. And to do that, you have to adopt a completely different mindset. You have to be able to deliver in a completely different role.

And the reality is, in my experience, you actually have to become a completely different person. And what I'm going to share with you here is the journey that I've had over the last nine months, going from being a board level executive to being a non-executive chairman. And I now do probably between 10 and 20 hours work a week.

I only have two people that report to me at all across all my companies. And we make multiple seven figure profits a year. And that's where I've tried to get to.

That's what I've been working towards for the last probably decade. But it's what I've really actively had to work hard on over the last nine months. And it's been very challenging.

But now that I'm through, it's very rewarding. And I can honestly say for the first time in about two or three years, I'm really enjoying my life, which is like for somebody that's for those of you that are in a difficult place, or you're doing work in your business that you're not enjoying, or you're having professional business deal, personal challenges, you'll know what it's like. We don't always wake up and love our life.

But a combination of leveling up to the next level that I knew I wanted to get to, getting realigned with my values, which is like growth and service, and getting back into that space that I'm good at, and having my new house, starting a new family, all of those things coming together. I'm really fortunate to have got to this place. But it's taken years, you know, it's taken me years to get there.

And I want to try and encourage you to do the same. Two months ago, I recommended a podcast episode to you, episode 206 on the Blueprint podcast. If this session resonates with you, I'd recommend going and listening to it, because on that, I break this down for you in detail.

What it's called is the Breakthrough Blueprint. And what this means is if you want things in your life to change, you're going to have to change the things that you do in your life. So if you actually want your life to change, you're going to have to change the things that you do in your life.

And this has been really, really significant for me. And when I call it the Breakthrough Blueprint, I think Hugh stood up. This was actually inspired by Hugh earlier in the year, when he stood up and he knew that he needed to get to this next level, but he needs to get out of his own way, his mindset, his vocabulary, the way that he went about what he did.

And it's breaking through that. You can't just organically go to bed one day as one person and wake up the next day as the next. You have to rewire your brain.

You have to change your attitude. The way you think, the way you talk, the way you communicate, the way you delegate, the way you invest. If you want to get to the next level, the whole thing has to change.

I did a huge session for the board on this yesterday. So the question for you guys is, what's the breakthrough that you want to achieve? We're going to stick some music on.

And I want to ask you, mine was to go from being an executive person that was very active, very busy, empire builder, running lots of companies, to being a chairman whose phone doesn't ring, who only has two people report to him, and everything else, I'm an investor and an owner, not a business operator. So stick some music on. And what is that next level you want to break through to?

We've got this idea of where we want to get to. And we all know that in order to get to that next level, you literally have to break through. You have to do the difficult, hard, challenging stuff to get you through to that next level.

Like Simon shared last month on Open Mic, saying he's given up drinking after a pretty successful 30-year career of doing it in the Navy. You don't just wake up one day and be like, I'm not drinking. That first Friday night is almost probably impossible.

Whereas as it gets easier and you break through, you come out the other end. And these are the five steps that I did to enable me to break through. And I can honestly say it is life changing.

When people say, what's it like, obviously, starting a family? And what's it like having your first child? When I say it's life changing, I actually mean it's all of this stuff come together.

Because the reason I broke through was to start a family. And when I mean life changing, I literally mean my life has changed. I wake up and my phone doesn't ring.

I have maybe three meetings a week and they're just board meetings. I don't speak to any of my team outside of the two people that report to me. It's breaking through is life changing.

But how do we get there? And it was challenging. It's a tough thing to do.

So the first, so step one is you need to have absolute clarity over your destination. So you need to think about this new level and this step change. When you come out the other end, what does that look like?

So if you want to get fit and healthy, it's not I want to get fit and healthy. It's I want to be 10% body fat. I want to run a 5K on a Saturday, go to the gym twice a week, and get 12,500 steps a day.

So it's very explicit. To be the chairman, it was the only meetings I attend are board meetings. So unless it's a board level meeting, I'm not there.

My big mindset thing was my businesses can either have my time as an executive director or they can have my money. If I'm putting my money in, I'm investing in recruitment, development, bringing people in. If I'm investing my time, I'm doing the job myself.

So for me, it was I'm going to invest my money, not my time. You can have my money, I'll back you, I'll invest in you, but you can't have my time. I'm not going to do it for you.

Some of you might remember one of my objectives for last year was you can have my head, you can have my brain, you can have my ideas, but you can't have my hands. I'm not coming into the office. I'm not writing an email copy.

I'm not creating brochures. It's like be really clear for me what did that chairman role look like, and it's thinking about the same for yourselves. The second is understanding you're going to have to invest in this.

For those of you that are familiar with the hockey stick analogy, in software or tech it's called a J-curve, the concept of the hockey stick is to go to the next level and to break through. In startups they're called J-curves. If this is the next level, the reality of the hockey stick is you have to go down before you can go up.

And for health and fitness, this will be you're going to train for a 10K race, and you've got to just appreciate that first run, that first 1K you do, is probably going to be harder than the marathon. That first thing is incredibly hard. That first workout, you're not even strong.

You go for a run, you look in the mirror at the end, and you look worse than when you started. You're like, I didn't sign up for this. We all do it.

You go to the gym for the first time in six months, and you stand in front of the mirror and you're like expecting immediate results. It just doesn't happen. And into the chairman role I had to invest hundreds of thousands of pounds in recruitment, incentive packages, deals.

I had to go down. It was challenging. Some stuff went backward in order to get back up.

And then as we go from here onwards, everything goes to the next level. I wanted to be out of the business and go from doing like 25 hours a week to about 10, 15. I went from 25 to about 50.

I was like, I didn't sign up for this. I'm looking in the mirror. I'm sweaty.

I'm puffy. You've got to go down before you go up. So if you want to break through, you've got to be realistic, and you've got to appreciate that you've got to invest in that hockey curve.

And the reality is, as I've just alluded now, is in order to step change, it will get harder before it gets easier. So we're talking about running. The first run, the first workout is going to be challenging.

I wanted to go from 25 hours to 15, so I had to go to 50 before I came down. And some of the new deals and developments I'm looking at, which is taking me to the next level, by really operating at this next level developer space, now I'm starting to get into it, I realize naturally I'm going back to the bottom rung of the ladder. If I'm doing conversions, I could do them in my sleep.

I can look at a deal. I can buy without seeing it. I've done them for nearly 10 years now.

I just know how it works. Whereas looking at a new build piece of land, I'm literally back to the beginning, back to the drawing board, starting from scratch. If you want to go up to this next level, you've got to go down and go backwards before you can go forwards.

The next is if you've got absolute clarity on where you want to get to, you've got to be really clear who you need to become. And when I was saying to you about you've got to have this sort of inner blind faith and this desire and you know you've got the potential, in order to become the chairman, I had to fundamentally rewire my brain about who I was because for 21 years, I've been the empire builder, leader, bang the drum, work hard. I'm first in the office.

I'm last to leave. I'm always available. And that was just who I am.

And I've prided myself on that for two decades. To become the chairman, I had to do the absolute opposite. I had to go from being available with a five-minute response time to not being available at all.

I had to go from being priding myself on work ethic and how hard I work to actually how little I work. I had to where previously I would feel bad about taking a weekend off or going to the spa or playing golf during the week. I would have this work ethic in a gill of like, oh, I feel bad.

I had to force myself to go to the spa during the week and force myself to play golf on a Tuesday and force myself to play snooker on a Wednesday afternoon. And it would feel really awkward. Now I've come out the other side, I pride myself on it.

And I'm like, oh, yeah, no, I finish at two. I don't work on a Friday and I finish at two on a Thursday. And I like to take pride in the fact that I'm at this new level.

But in order to get there, it was really, really difficult. But when I got clarity on who that chairman needed to be, I sit in board meetings. I'm not immediately available.

It's the value I add, not the volume I contribute, really clear who that person was. I then had to go out and actually break through. And the breakthrough was I started off thinking, oh, I'll get this nailed in January, 28-day challenge.

It probably took me more like three months. I got my 28-day challenge whiteboard out and I just created my rules, a handful of habits, which was only go on WhatsApp once a day. Don't take any meetings on a Monday, a Wednesday, or a Friday.

Maximum time tracked time, 20 hours a week. And I created these rules. And only going on WhatsApp once a day for me was like torture.

It was like for any of you that have given up drinking or gone on a diet or given up smoking or whatever, that anxiety of detaching from something. When you leave your phone at home for a day or you go on holiday and you feel like you've lost a limb, it's like the world must be ending because I'm not on WhatsApp. And I get to the next day and I quickly log on.

And I was like, oh, the world hasn't ended. Check my messages, turn it off for another day. And I'm sitting there walking around, twiddling my thumbs, thinking like, and then gradually I thought it'd take 28 days, more like three months.

It started to wean off. And then going out and playing snooker on a Wednesday afternoon. I felt guilty.

I felt weird. I felt embarrassed. I hope nobody saw me.

The next week it was a little bit easier. The next week it was even easier. Now I'm like, I'm entitled.

I don't work after midday on a Wednesday. I've got snooker. And it's like, I've got snooker, I've got the family, I've got the gym, I've got golf.

And it's like to get there personally was a real challenge. But once I ticked it off enough times, I went in the dip. It got harder before it got easier.

And it is now nine months later, but I can genuinely say I'm at the chairman's level. I feel like I'm doing a good job and I'm bloody loving it, which is the aim of the game. So if you fancy doing this, that's how you break through.

Listen to the podcast and see what you can do to take yourself to the next level. Thank you very much.

[Speaker 7] (58:35 - 59:00)

Well done. That's great achievement, Dan, doing all of that. I appreciate it.

Looking back at where the businesses were when you were in it full time nine months ago to where they are now, if you'd still been in it full time, would they be in the same place, better place or worse place than the people you've got running those businesses for you now? Is it working for the businesses? They're growing and they're doing what you want them to do now that you're not in it all the time.

[Daniel Hill] (59:00 - 1:01:14)

So Steve Jobs says you can only connect the dots looking backwards. When you look back, it's all obvious. But the reality is you can't connect the dots looking forward.

So a few things. One is, without a doubt, now I've stepped out of the businesses, having run them tired, exhausted, burnt out for probably three years, the new blood, energy, enthusiasm drive that I didn't have is literally taking everything to the next level. And it's incredible.

And to be able to see everyone thriving with me not being there and actually them doing better with me stepping out is very rewarding. So there's that thing. Equally, you can't skip the gears.

But as soon as I shared what I was doing and what I've done, the board members were like, when would you recommend we step out? It's like there's going to be a time. And you can't skip the gears.

You can't start at gear five. You've got to go through the motions, and you have to go through the gears. And then the final thing is Adam and I had a conversation.

He's like, now that we've done this, it seems so obvious. We should have done it three years ago. And I was like, but the reality is we probably couldn't have done it three years ago.

I just sold capital living for him, and he was burnt out, and he was recharging. I was still sort of having a good time. I didn't really know what I was doing.

We probably didn't have the money then. The ability to write six-figure checks that might just burn, we couldn't have done that three years ago for post-pandemic, liquidity, money that we'd made on deals. So it's like it's 100% had to be done.

Could we have done it earlier? Maybe. If and if it was, maybe only a year.

If I had left it another year later, would it have been possible? Probably not, because I'd have quit and put the keys to the letterbox, because I was bored, tired, exhausted, and starting a family. And deadlines get things done.

There's nothing better than having a pregnant partner and a baby being born to be like, right, I can't push this deadline back. And it was pushed. It came a week later than planned, and I used every single day of that to make the most of it.

But it's just amazing how things always end up perfect, but only if you play the long game. But I'll stand here and say to you, this is where you can go, but you're not going to do it tomorrow. Many of you won't do it this year or next year.

It's just a journey. And it's, yeah, it's a journey. Does that help?

Cool. A couple of quick ones. Simon, then Chris.

[Speaker 6] (1:01:18 - 1:01:29)

Has anybody else got the picture of Dan as the gangster now who rocks up in his Rolls Royce to go play snooker on a Wednesday? So it's not the chairman level, it's the gangster level.

[Daniel Hill] (1:01:29 - 1:01:44)

Well, if you see this, if you see the snooker club that I play, it's like gyro day and everything. That's what I'm thinking. We're like the undercover brothers.

I walk there. I don't take the Rolls there. Chris.

[Speaker 17] (1:01:45 - 1:02:06)

There's a couple of things you said that I just wanted to sort of make sure I understood. And there's almost like three levels that you said, I think. So it's like, first, it was you were like, you can have my hands.

Then it was, you can have my brains. And then it was, you can have my money. Was that like the three steps?

So what I'm trying to think is like, where am I on that? Probably somewhere between hands and brains. And yeah, is that?

[Daniel Hill] (1:02:07 - 1:05:05)

Yeah. So it's that concept. It's like, cause you've got to earn your stripes.

You've got to go through the motions. And we did a huge level up session on the board yesterday. And there's so many considerations.

Like the reality is at chairman level, your team will probably change because you've got to shed the skin. The team members you've had are your band of brothers. If you then go from being an executive director that's in the trenches with them to being a chairman that they see once a quarter, once a month, it can create a lot of change issues.

So there's that element of that. You can have my money or you can have my time. It's just a game changer for me.

Cause it's like, when you change in your head, what do I bring to this business? And when I look at other businesses that I'm invested in, some of them on a shareholder and a non-exec director. And it's like, actually I'm adding my time.

I get the shares and I get paid to sit on the board because I'm adding my, my value. Other businesses that I own, I employ people to do that. So I bring in other directors, experts, specialists.

So yeah, it's like money and, and, uh, over time. And then the analogy I used on the board yesterday is like, there's actually like four or five levels. And when you start, and there'll be a few of you in the room that have just started, you're like the thing about the England football team.

You're the football player. You're actually you and a few mates kicking a ball around, trying to figure out how to score. After that you become the captain.

And when you're the captain of the team, you're in there every day, you're on the pitch, you've got your own job to do, but you've got the band on and you're leading the team. The next level above that, which is probably a proper director level is where your, uh, Gareth Southgate, you know, the manager on the sideline, you're not on the pitch. You don't kick a ball, but you're very actively managing the team.

You're coaching the team, but you don't jump on and, you know, head it in the back of the net. And then the final is the owner, which is where I am now. It's like the FA owns the England football team or, you know, some of the big sovereign funds own like the big premier league teams.

I own the team. And as long as I choose the right manager, I have nothing to do with who's the captain, who's the defender, who's the striker. I just trust that I choose the best manager in each business to go and run it.

And because I'm the owner and it's very, very different. And at the ownership level, it's all about people. The other three levels is when you start your business, you're thinking about product.

How does it work? How'd you make money? After that, you're thinking about process.

All day is systems, operations, manuals, KPIs. And then after that, it's people. And my job now is just about people.

When Adam rang me and said, the lady who used to run Capital Living for me has just messaged me saying she's in the market. I was like, we haven't got any jobs. Let's employ her, give her whatever she wants, and we'll create a job because I'm just looking for the most talented people in the market, in property entrepreneur, in the community.

We're finding the best people in my new development company. That's why Paul's here today, helping me with my new build development stuff. Who are the best people in the country to join our businesses?

And then the value is just a complete different level. I think I'm done. Oh, one more.

Yeah, one quick one.

[Speaker 11] (1:05:12 - 1:05:16)

Thank you. I'm going to, I know you said you can't skip the gears.

[Daniel Hill] (1:05:17 - 1:05:17)

Yes.

[Speaker 11] (1:05:17 - 1:05:18)

Can you skip the gears?

[Daniel Hill] (1:05:19 - 1:05:21)

Did you say I skipped the gears?

[Speaker 11] (1:05:21 - 1:05:53)

What I'm going to say is, if you start out in the early stages, knowing that this is what you're going to do, are there shortcuts? So are there ways to, do you think now, looking back to structure the business and to plan the growth of the business with this in mind, that actually takes, because you have to learn in order to make those steps. Perhaps if you know what the steps are, you can get there quicker.

Do you feel that? I think that's what I'm asking.

[Daniel Hill] (1:05:53 - 1:06:54)

Yeah. So there is only three bits. There's like expertise, experience, confidence is like who you are.

So that all those things are required to play at a certain level. And then like we've said, there's time and money. And what you figure out is if you haven't got the experience, it's going to take time anyway.

If you haven't got the money, you have to put your time in. And really the way it normally works out is people start with nothing. They put all their time in, every penny of time, until they finally make some money.

When you've then got the money, you've then got the experience, then you sort of buy back your time. So like if you look at Richard Branson, Jeff Bezos, Elon Musk, some of the richest men in the world, who we looked to them as case studies yesterday, they all started from nothing in the garage, putting their time in. And then eventually they're starting companies from nowhere they've never seen because they've got money.

So it's like, first it's time, then it's money. And if you think, how can you fast track it? I've got money, but I've got no experience.

I've got no time. The likelihood is you're going to quickly end up with no money and you'll be back to the beginning and then you'll have to learn again.

[Speaker 11] (1:06:55 - 1:06:56)

Or it could be investment.

[Daniel Hill] (1:06:56 - 1:06:59)

Or you invest in other people. Yeah, I own shit.

[Speaker 11] (1:06:59 - 1:07:01)

Or you get investment for your business.

[Daniel Hill] (1:07:03 - 1:07:52)

Yeah, but the problem is if you don't have the experience, like even things like you say, yeah, but I'll hire the experience. I'll bring the board in, which is what a lot of people do. They'll start a SPAC, a special purchase fundraising company, and then they'll go and hire the board.

But you've got to have the experience and understand of how to hire a board. You know what I mean? And the quickest way to fast track it is do what Chelsea did.

Come to the workshop every month, listen to what we say, go away and execute it, and four or 10x your money in two to four weeks. It's like, that's the quickest way to do it. Right.

Yeah, yeah. And anyone in the room who's heard me say before, don't skip the gears, and then they say, right, well, I'm going to go and skip the gears. I'm like, right, cool.

I see them 12 months later, I'm like, how did it go? They're like, stalled it, ended up in a ditch, and now they're actually behind where they started. Cool?

[Adam Goff] (1:07:53 - 1:07:55)

Let's give Dan a big hand, ladies and gents. Thank you, Dan.

[Daniel Hill] (1:07:55 - 1:07:56)

Well done.

[Adam Goff] (1:07:59 - 1:09:12)

Good stuff. Very interesting. Dan's around all day, so ask him questions at the break, et cetera.

So following on back onto now one of our delegates, following on, in a way, kind of from what Chelsea did in regards to this wave, you know, this wave around the lower end of the market, back-to-back leases, and affordable housing, which lots of us are getting into, lots of people are talking about. Jay, who's been doing this now for a number of years, so Jay is a long-term property entrepreneur, seven years? Six years, soon to be seven.

Jay has been a long-term client. You know, he's been with us for a significant amount of time, been through a number of businesses, and people that follow Jay on social know now that he's positioning himself in this back-to-back leasing space. You know, Jay's had significant changes across all of the three property entrepreneur values, wealth, health, life by design, and he started this business during the pandemic as a way to generate more cash flow, and he scaled it really aggressively.

He got six-figure success in his first year. Lots of you have probably already spoken to Jay about the back-to-back leasing blueprint that he's implemented, and he is now going to come on stage and share with us what he's done. So let's give Jay a massive round of applause, please.

[Jay] (1:09:25 - 1:19:09)

Thank you, Adam. For those of you who are actually awake, hopefully you all are, you'll see in the books it says Tony Rigby, so I'm just stepping in for Tony who's unfortunately not feeling too good. Hopefully my voice holds up as well because I felt it again this morning, and that is the gift of having young kids, literally the gift that keeps on giving my little daughter.

So, cool. So, yeah, back-to-back leasing, like Adam said, it's all about, for me today, it's for giving you guys, anyone who's looking to level up cash flow, heard about the strategy, maybe wants to implement it, hopefully you'll get a takeaway from me, get an exact blueprint of what I've done, and hopefully you can go on and execute it as well. If you do want to find out a bit, there's plenty of literature out there.

I've done the Deals, Deals, Deals podcast with Mark Barrett, as well as YPN. As Adam said, it started in the pandemic. I won't go into detail, but it was off the back of a development deal.

I lost a multi-million pound sale on a development, and from that, that is where the back-to-back leasing essentially materialized. We've done over 100 units now, and we're rolling it out in multiple locations, not just for us, but also some mentees that we're now helping to do the same. So, when it comes to back-to-back leasing, as well as many property experiences that you need to get involved with, what you need is properties, right?

So, how do we find these properties, and what is it that we're looking for? What we do is we actually strip away looking at what it is about the properties, more so about what our ideal avatar is. So, have a think, any of you who've done avatar building, you'll know that you need to go into a lot of detail, and it is actually such a valuable exercise.

When you go into that detail, you can find out a little bit about who that person is, but also the type of property that they might actually own. So, in our experience, we built that avatar, and it might be someone who's owned properties for a long time, tied stock, hasn't moved with the times. So, student landlords, perhaps, who haven't moved with the times.

You know, student properties right now are a lot different to when I was a student, let me tell you that. So, those sort of people, when you put that together, that will then give you the feelers for what sort of properties that you should be looking for. Specific stock.

So, when you've got that landlord, like I said, that will then give you the ability to understand what properties that will look like, whether that is those tied stock. That could also mean actually developers. So, developers are essentially developers.

They don't want to be landlords. They don't want to be managing properties. That is actually a very good avenue that we've been exploring on larger blocks now for developers who want to actually carry on with developing.

And where can you find them? You know, I've already alluded to it before. You know, we've had good success with networking meetings, but more so, aside from the meetings, who do you know who knows someone?

That is the question that I'm always asking myself within your immediate network. Have a think about who it is that you might know you can speak to, whether that is for properties, whether that is for operators that I'll come on to. Have a think about that.

Referrals, local letter agents as well, and then software. You know, I haven't actually, he hasn't paid me to say this, but Guillaume, obviously, property filter is a good shout. You know, rent-to-rent deals that you're literally putting yourself against.

Have a chat with someone like Guillaume, and he might pay me later for mentioning them. So, like I said, after properties, we want to find out operators. You know, operators are our tenants, who is going to be in these properties, whether that is charities, local government, housing associations, where can we find them?

You might say, well, you're mentioning Google, Jay. Yeah, Google, anyone can do that. You're right.

Anyone can do it, but not everyone does do it. And believe me, different keywords, really niching down on what to look for on Google, and there's a wealth of knowledge out there. Again, I've mentioned about network, having to think about your immediate network, but then also going out and networking with like-minded individuals who might be able to support you with the information that you want.

Finally, in your local area, we've all got councils that govern our areas, whether good or bad. Have a look on their website and see if they've already got registered providers that are already listed there. You know, a lot of the areas that we operate in, they've actually got lists of people that you can then go and have an initial contact with, have a conversation and see if it's something that you could collaborate with them on.

So how does it look in practice? I thought I'd share three quick deals just to show you the numbers. Also, these are all with different types of tenant profile.

This one is with a council tenant. So this one, I actually remember it clearly because it was one of the first ones I did as a normal rent-to-rent. So this is going back many years.

We then repositioned this to have a lease on it. You know, I was running around, finding tenants myself. I don't want to do that.

You know, I've got other stuff going on, family, developments. And I thought, you know what? What am I doing?

This needs to go onto a lease. So we approached our local council and operated the works with the council. We put a tenant in there that is literally taking care of everything.

Total profit on that is over five years. A five plus three is on that one there. This deal here is probably my favorite because one of the things, whatever lead gen you're doing, fortune is in the follow-up.

You know, we've had it with direct-to-vendor development deals as well as this. You know, fortune is in the follow-up. I don't know where I was.

I can't remember. I was in the shower probably and just had a light bulb moment for this particular landlord, Mr. B, as I call him. And I just knew off the back of COVID, as dust was settling, as we were coming away from that, I thought, who's really now thinking what am I going to do with my portfolio?

And this guy came to mind. So I got in touch with him. And yeah, lo and behold, he was exploring what the benefits would be of converting his property to HMO, which I thought to myself, you're probably about five years too late.

Why not keep it as a family let and, you know, we can put a lease on it and support you to give you what you need, which is secure, sustainable income each and every month. And that's what we did with this. And we've got this for five years initially, but I'm sure what you'll realize with these leases is once they're in place, these guys, why would they want to take their properties back?

And then the final one that I'll share is we've got an asylum company that are operating, well, a fair few of our properties, but this one was a portfolio that we took on from a student landlord. So when I mentioned before, a lot of student landlords haven't moved with the times with the quality of student properties that you see out there now. This guy here had what we thought at first was one empty six bed property.

It turned out he had five. No one wants to admit they've got five empty properties, but we were there to support him. Initial setup costs.

So it actually says zero because this is one that we've actually just renewed. So we've already had this for three years. He's happy to go again.

There's no costs there. Our tenant are operating. There's actually already refreshed these properties.

So we've already got new carpets paint throughout. Some of the kitchens have been done. So like I said, we haven't paid for any of that.

These guys have. So you can see the value that it has, not just for us, but also the landlord when he walks in and sees that he's got brand new furnishings in his property, he's looking tip top with new carpets, he's happy. And so we, and that's what it's about.

This is about creating that win-win. So like I said, there's a bit of context with some of the deals, the blueprint of what I'd recommend you, you have a look at. And, you know, if you're really considering it now or in the future, just have a look at writing this down.

So like I said, finding the properties, we all know that is the key to finding stock that's suitable. I've shared a little bit about how you can do that and what to look out for the operators then. So we want to be looking for specific tenant profile, whether you decide to go care asylum, or, you know, I'd recommend casting a net and have a look at a few of those.

We then want to look at securing the property, you know, what to say, how to say it's all in the negotiation, but you're all astute individuals that can do that. And then comes the onboarding. So with that is the paperwork, the legalities, having the right clauses in place for both operators and landlords, and just ensuring that everyone's protected.

And then rinse and repeat. You know, this is a cookie cutter model. The hardest will be getting the first one over the line.

Once you've done that and you're happy, yes, it might change over time, but you can cookie cutter that and rinse and repeat it to really scale this. If that's what you choose to do. Perfect.

Yeah, that was it. If anyone's got any questions, there's a free community that we're about to launch on Facebook. If you wanted to jump in on that and ask questions, I'll be more than happy to support you with your journey.

If you choose to do it. Thank you very much.

[Adam Goff] (1:19:15 - 1:19:21)

Any questions for Jay? Yeah, Graham's got a question. Jay, do you mind chucking him the blue mic?

[Speaker 15] (1:19:27 - 1:19:34)

And that was nearly a poppy emergency, right? What do you struggle most with finding the properties or finding the end users?

[Jay] (1:19:35 - 1:20:49)

Yes. Great question. I'd say when we started, when we first started doing this, admittedly, we were literally working with two providers.

So what we started to do since then, because I do don't want to put all my eggs in one basket, right? Whilst they are very, very well backed, finances is key when you're checking these guys out. You just don't know, right?

Tomorrow, anything could happen, another black swan event, so to speak, and they're gone. So we've spent a lot of time trying to find new providers. That has taken a lot of time because coming back to financials, you also see in this space, there's a lot of ones that are not set up correctly.

So I would say I'd probably say providers, because that's what's taken us a lot of time. We had properties left, right and centre, just because our marketing seemed to work really well. We knew how to tweet the message.

Yes, it was off the back of a pandemic. We sort of picked off that. But I do think if you've got conviction in what you're doing and what you're offering, that comes across when you're negotiating.

Landlords, as long as they're the right avatar, this isn't going to appeal to anyone who might have just bought their first property, just come off a pin. The right person, they value their time. They will be all over this.

Awesome. Thank you.

[Speaker 15] (1:20:50 - 1:21:01)

And then quick follow up question. How do you protect yourself? Have you got like forfeiture clauses?

Because obviously you're on the hook for the rent and then receiving rent, hopefully. But what happens in two years if that stops happening?

[Jay] (1:21:02 - 1:21:31)

Yeah, so what exactly? So back to back, as it's called in the name, you know, we do similar with the contract. So our contracts with our providers are very similar with our landlords.

And what we've noticed as well is whilst we got solicited to draw up our landlord contract, half the clauses and looking at them, they are quite pointless. But the landlord's like, I don't want that. I don't need that in.

But it's, you know, it's making them happy. But it's also ensuring that they are protected, but also we're protected. So we just do really go through it in detail to make sure that both sides are protected.

[Adam Goff] (1:21:31 - 1:21:34)

But what would happen if your provider stopped paying you?

[Jay] (1:21:35 - 1:21:52)

If the provider stopped paying you. So we've got clauses time frame wise so that it's similar to the landlord. So we'd obviously look for a replacement.

You know, we're here to support our landlords and build that partnership long term. And so that's that's what we do in the first instance. You know, I can't comment because touch wood, it hasn't happened in coming up four years.

[Speaker 15] (1:21:52 - 1:21:54)

I take it there's no PG's anywhere.

[Jay] (1:21:54 - 1:21:55)

Yeah, that's the point.

[Adam Goff] (1:21:57 - 1:22:04)

I guess the reality is you just have a conversation. You'd just be like, we'll find you a new provider.

[Jay] (1:22:04 - 1:22:16)

Yeah. And it is about building relations. One of these guys have been with us for four years.

They obviously trust us. A lot of them are renewed. And like you said, it's having that conversation.

If that was to happen, we've all heard of challenging conversations in this room.

[Adam Goff] (1:22:16 - 1:22:22)

I just think transparency and honesty when you're dealing with rent to rent, it's just being like what you just said earlier, just being up front.

[Jay] (1:22:23 - 1:22:24)

We are.

[Adam Goff] (1:22:24 - 1:22:26)

You know, just tell them exactly what's going on. People respect it.

[Jay] (1:22:26 - 1:22:39)

And our reputation is just that. That's one of our big values. You know, we've turned down landlords that we know we wouldn't want to work with.

Yeah. And it's not right for them. And, you know, we have conversations.

Why? But we tell them. Good.

[Adam Goff] (1:22:39 - 1:22:57)

Next question for Jay. Back to Matt Leasing. OK, cool.

Let's give Jay a big hand. Thank you, Jay. Hi there, mate.

Awesome work. Awesome work. Looking very lean as well, Jay.

Have you been out marathon running or something as well?

[Jay] (1:22:59 - 1:23:00)

Eaten enough, yeah.

[Adam Goff] (1:23:01 - 1:41:15)

You look very fit and well, mate. You're obviously smashing it. Isn't it funny how, you know, when people are really on the up, they're up in all the different parts of their life.

You ever notice that? Everything starts clocking into place. So super well done, Jay.

Very happy for you. So that's Jay's session. So I thought I'd also share a little bit of a insight as to what I've been doing.

So, you know, the level down from Dan. Dan shared his part about being the chairman when he was talking about finding amazing talent and work. Obviously, you know who he's talking about.

Bianca. But, yeah, so, you know, this little section is about leadership, actually, because this is the blueprint that I've used to try and take our team to the next level. So wherever it was within Property Entrepreneur, it wasn't bad, just to caveat it.

But it definitely wasn't where it needed to be for Property Entrepreneur to go up to the next level. Now, reality is Dan had taken it to a level. It was part of his suite of companies.

It was never his full time job. And it was built in a way that served a purpose to a point. But in order to have our new dream, as I called it for our headline strategy, new team, new dream, like a new vision to add more products, to add more value, to get as quick as possible a hundred of you, of our clients, to living off the steam, which is our new mission.

You know, that mission has only just recently been kind of crystallized. It's like we're not going to get there with what we've got. It's just not going to happen.

So actually for me coming in and actually really taking the reins, it was a leadership piece. It was like, OK, this is a leadership role to get this company to the next level. So what's it going to look like?

So a word of warning is I am definitely, when I say this, I just want everyone to know that I am definitely not perfect or the finished article. I've made a lot of mistakes and this wasn't easy as well. So I'd say the other thing about it is if you've got a business now and you're thinking it's not where I want it to be and I really need it to change, you know, I really need to hire an MD or I need to get out of doing the work or I'm just a bit tired or a bit frustrated with my team.

The hardest thing I think in business is actually change management. And the reason it's hard is because it involves people. Because everything else you can just easily change.

But your team, your people, your culture is the most difficult thing. And this is where most people just get stuck. They just get stuck because they can't do it.

And, you know, they don't want to have challenging conversations. They don't want to go that extra mile and, like, dig deep to the uncomfortable. And, therefore, they never make it change.

But what I've noticed is that now that I've come into this business after having a break from my last business is that I feel so much more in control now because I'm able to lean into this leadership piece. I've always prided myself on being a leader. But every time there's another level in leadership, just like the same way Dan, actually, what Dan was talking about is actually just another level of leadership.

It's leading from an hour a month. So if you get this right, you will no longer feel like a passenger in your business. You'll start to feel like you're in the driving seat.

And that feeling of, like, almost, like, security from being in control, I think is worth more than the anxiety and fear of people leaving or underperforming or you getting, like, drained of energy because, you know, every time you meet with Bob, he, like, sucks your life out of you and Kev's late again. Sorry, Kev, no offense. But, you know, or, like, you know, Guillaume's, like, not wearing the right dress code.

And you're, like, how many times have I told you? It's, like, that's probably a bit too close to home, wasn't it, Guillaume? But, you know, so it's, like, this sucks the life out of you and you feel like you're not in control.

Whereas if you lean in and you actually are a strong leader and you adopt the steps I'm going to share with you, you can feel in control. And for me, that's given me a whole different sense of mental well-being. So, as I said, our goal was to, like, our goal as a team was to go to the next level.

You know, what's the vision for the next five years? And we set the company headline strategy of new team, new dream because it was just going to involve shedding the skin. What's the hardest thing to do?

Getting out the rotten apples, hiring A players. Like, this is actually difficult to do, but this was my job at the end of the day. This is what I needed because I wasn't happy just to run it the same.

I didn't want to turn around to Dan in three years and go, there you go, there's the keys back. It's exactly the same as it was before. For me, that was not success.

It probably would have been success to him because he was out of the business. But for me, I'm not happy with that. So, alongside this company strategy of, right, you know, new team, new dream.

I set myself a professional objective of leveling up my leadership because I knew that if I was going to lead this team, I was going to have to work harder at being a better leader. And I wanted to be the leader that I would actually work for. And who do I work for?

I work for Dan. So, I've got a great role model. And Dan and I are very different.

So, you know, hopefully, we always say if we could put the two of us together, it would be the perfect human. No, I'm joking. But, you know, like, if you could blend us, it would be much stronger, obviously, than as individuals.

We both bring different things to the table. So, in my head, I'm like, how can I be more like Dan? Because if I can get some of this out of enthusiasm with some of Dan's, you know, frankly, being a good person style leadership, it will be a very powerful mix.

So, that's kind of the journey that I've been on, you know, since just before Christmas. And, you know, you guys have probably felt it, but these things do take a long time to actually manifest. But already, you've probably noticed a big change in the way we develop our event, like deliver our events.

The sales, you know, have been, frankly, like off the scale. You know, everything we've done, whether it's the AGM, which was twice the size of last year. Financial Fortress, which was two or three times the size of last year.

Like, the quality of our Blueprint events. The super event was absolutely fantastic in the summer, you know, selling out in a matter of hours for advance. You guys know the headlines.

Like, already, we've started to see all this amazing outward success, but there's a lot of stuff that's been going on inside. You know, this is just the start. We're only getting going.

We've, you know, I've hired six new people. You know, some of those people I've had to exit. I've exited three people.

We've completely redesigned our finance team with Josh's help. You know, we've built systems that we didn't have before. Like, when all of you signed up online on the super event, that was new.

That never used to be there. You know, we crashed the server. Like, woo-hoo.

But we didn't have that before. You know, we were signing people up with Stripe links and kind of like WhatsApp messages, and there's been a hell of a lot of change, and it's been very, very, very stormy, and that has taken a lot of energy, but it's starting to happen. So these tangible results have happened very quickly, and this is the power of leaning into change in your business and just saying, do you know what?

Screw the consequences. The thing I'm going for is bigger than Guy and Bob and Kev and what they care about. Actually, I am going to just take control and do this thing.

So this is what I'm calling the leadership turnaround. Okay, so it's all about you leading and getting a step change in your business. So anyone who wants to take their team or their business to the next level, that breakthrough thing that Dan talked about, I think this is what it took for me, and hopefully you'll be able to use this in yours.

So step one is all about talent, and ultimately this is just going back to the blueprint. You need stars. Okay, so you need to be picking your stars, your A players.

So the first thing I did when I came into Property Entrepreneur is I said I reassured all the stars. Okay, so I spoke to the heads of team, you know, the stars, Bianca, like, look, I just want to reassure you, this business is going to go to the next level, and you're part of that vision. You know, you've been fantastic X, Y, Z.

I want you to come to the next level. I want to reassure you that whatever problems you may have or challenges you've got, this is going to get better. It's not going to get worse.

I'm here to actually make it better. And to a star, that's like music to their ears because they're a high performer. They want to hear that.

They're like, this is great. This is good news for me. You know, I think, you know, Dan and Bianca and I all spoke about it.

It's not easy taking over a team, you know, especially if you're coming into a business like ours. It's like, they're not my team. I didn't hire Bianca.

So it's like you have to reassure those A players that you're in it for them and you want the best for the business. And then it's about going out and actually recruiting stars. And you're never going to get 100% success rate on stars.

Like I said to you, I've recruited six people and I've had to exit at least one, probably going to be two. So that's not even a, what, 70% strike rate. And I've been recruiting for, you know, 20 years.

So you have to try and find your stars, but you also have to understand not everyone's going to be a star. And probably the most important message to get across to these stars is going back to the PDP blueprint that the runway is clear for you. I want to make it clear that where we're going, if you meet these key milestones, there really is no upper limit for where you can take this.

Like, I want you to go with me all the way to the top. I want you to grow with me. Like, provided you keep doing what you're doing, the runway for growth is clear and that involves responsibility.

It involves remuneration. I want to work for you. Like, I want to make your dreams come true so that our dreams come true.

And that message is very powerful from a leadership point of view. Once you've sort of had that conversation, you started recruiting stars, without a doubt, you have to invest in your culture. You really need to make space for the team to be together.

And I don't just mean like going to the pub, or that might be suitable for you, especially for those of you that are in the trades and stuff like that. But for us, it was around, the big thing I did was create a monthly meetup. You know, on Zoom, we didn't do anything as a team.

So we just have a monthly Zoom. Everyone reports their key successes from the month, the heads of team. And it's very short.

It could be 40 minutes. It's definitely not boring or monotonous. And that's how I started the meetings.

Like, by the way, guys, this is not just a rubbish KPI meeting, just to be clear. Like, we're here to actually like share our successes, talk about things as a team. And everybody enjoys those meetings.

Everyone gets together. Everyone's hyper. We don't got time to mess around and, you know, talk about the weather.

But like, we just get in, we talk about what we're doing and we get out and everyone's like, feels part of a team. We've got a company WhatsApp group now that we didn't have. You know, we had our summer social at the GUGB dinner.

We've done QGMs in person. It's like, we try different things to actually invest. Now, none of that adds any like P&L bottom line value.

You could easily look at it and go, wow, why have we got a six grand budget for like, well, I created a 6,000 pound budget for the team. It's like, what's that going to do? Well, actually, it's just going to take loads of time.

And like, why do we want Josh on the monthly meetup meeting? Because his hourly rate's quite high. But if you don't have your team together, you don't have a team.

And so you have to invest in culture, whatever that is for you. You need to take the time to like actually make culture and being part of your team important. And that could just literally be five minutes at the start of every SCS call, just asking them about how they're doing.

You know, I found with Marielle, thank you, Richard, my EA from Val Vavoon, it's like, now that I've started asking her about the floods in Manila and like joking with her, like with a boat emoji, if she'd bought a boat yet, you know, because she was at this far underwater and stuff like that. She really like responds and how your event went the other way. Your event was a massive success, right?

You hired like 500 new VAs or something. You know, she's like, thanks so much for asking. It's like, that's culture.

That's like when you're talking about stuff that isn't just work and that you're creating a glue. So invest in your culture, ladies and gents, it's super important. And then, you know, the theme of these six months for me seems to have just been challenging conversations.

I mean, I feel like I need to get a challenging conversation tattoo at the moment because it's like this whole thing about being a passenger versus being the driver. The time that it takes me now to have a challenging conversation from the time I realized something wrong is way shorter. And I find the shorter that lag is, the better my life is.

So like sometimes people might wait a week, a month, or a year to have a challenging conversation and you're like living with the pain. Now it's like, I want to have that conversation as soon as possible because I know something good is going to come out of it. So challenging conversations now is just normal.

It's just part of it. And, you know, weekly SCSs are a perfect place to do it. You know, you're already set in that environment.

Just really dealing with it head on. Just having the courage to just deal with it. Just get on with it and feel better.

And the other thing about challenging conversations as well is that now I always ask for feedback myself. So I'm literally inviting feedback from all of my team when we do our monthly reviews. What is the feedback you've got for me this month?

It's like, and most of them have got stuff prepared, you know, because now they know that I'm going to ask so that it's now just part of the normal thing that I'm going to ask you and nothing you say is going to like shock me. I've created this sense of, and some months it's nothing and some months it's like, wow, I didn't realise that. That's really good.

I'm really glad that you told me. So that challenging conversation thing actually goes both ways. And I think that's real leadership.

The step four is about just taking responsibility and this cold mantra of hard conversations, easy life. So, yeah, so two of the team I've had to let go. One was almost immediately.

Sorry, three of the team I've let go since January. And there's probably two more that I'm going to have to let go before the end of the year. So it's like.

See what I'm doing here? It's like still part of the leadership game, which is like people, even you guys are getting nervous. Is it me?

No, you're fine. But by like taking these things head on and just taking responsibility for that, I'm going to fix this. Your team really respond.

So when I've said these people are going to leave and we had a couple of rotten apples, one in particular, I told my key team, I was like, this person, just to let you know, this person is going to be leaving the business very, very soon. And it's like straight away. They're like, OK, cool.

Like I'm actually relieved. And now I'm going to work even harder. And I actually saw from two of my senior people, as soon as I said that, they both up their game again.

They're like totally reassured Adam's got this. You know, I don't have to work with this person for much longer. Adam has like he's delivering on his promises of we're going to the next level.

Like I can relax. That's your job as a leader. Your job is to do that.

It's like one bad apple completely ruins the car. So you must take those decisions. And I did say to that, I said, I don't know why it took me so long.

It only took about two and a half months, but in my head, it was way too long. He said, it's always the way, you know, you always look back and think it was easy joining the dots after. But that's really your job.

So, yeah, take those hard decisions and people will respond. The other thing about taking responsibility as well is paying people well. So when I put together everyone's packages, this is quite a hard, I think this is a hard decision because it's like, it's always a hard decision for me to pay someone really well.

I don't know if anyone else struggles with that. It's like you think it's like, but actually if you do pay them well and they're incentivized in the right way, hard decision, then you can have an easy life because now it's on to them to go and absolutely smash it. And you're just there to support them.

So that's been another like learning about remuneration. And lastly, thank you, Brinkia. Lastly is this is, you know, this is straight from the downhill book of leadership is just be a good person.

Like you're setting an example in everything you do. And whilst they're there to work for the money and perhaps what it gives them, really they should be there because they want to work for you. Like you should be someone that inspires them, that they look up to, that they like, that they respect.

And in order to do that, some things that I've really taken to heart this year is like, first of all, I always take the blame. So I don't go around pointing fingers. I mean, I'm not perfect.

So there's definitely been times where I probably have a little bit, but for the most part, I'll be like, I'm not going to point fingers. This is my responsibility is I'll take this on the chin. This is my bad.

I'll pay the bill or I'll do whatever. It's my fault. So straight away, if it is their fault, they're thinking, wow, he's admitted.

It's actually my fault. But, you know, these kind of admitted responsibility because ultimately everything is my responsibility. The second thing is when I get things wrong, I'm really quick to apologise.

So taking pride in apology, you know, bank noses, I've apologised to her all the time. You know, last week I said, you know, I just straight up said sorry to her at the start of our meeting. I was like, I just need to apologise about this.

You know, this was not the right way to go about it. It's like I wanted to just tell her that, you know, I'm not this like evil bastard or whatever. It's like, if I've made a mistake, I'm actually sorry.

And I just want you to know that that's not how I want to behave. Or that's not, I didn't get it right. And I'll straight away, we're back onto like, you know, just working together in a good way.

So taking blame, saying sorry and saying thank you. Some people have given me some feedback. You know, I probably could say thank you more.

But like sometimes, you know, when I see someone do something good or it just comes to me, I just drop the message and say thank you. And people give me a message back saying, I really appreciate that somehow you just managed to say thank you exactly the right time. And I'm like, well, I don't know how I did that, but I just wanted to say thank you, you know.

And it goes a very, very long way. Because money is one thing, but actually recognition and credibility is a whole other thing. And that doesn't cost anything.

That's just being a good person. So yeah, all these steps, with all the things we know, but if you want to take that business up a level, for A players to stay with you, I think these steps almost guarantee results. Any questions on the leadership part?

Richie, thank you. Yes, go for it. Standing by, Richie.

[Speaker 7] (1:41:17 - 1:41:47)

It's a personal question about your mindsets and the reasons for the decision you've made. Business owner, sold your business, living off the steam, financial fortress, everything set, couple of years, having a great life as a nomad and being a bum. Why have you chosen to come back and be an employee, working for somebody else and growing their business, rather than doing something new yourself, being your own boss, being your own company again, rather than sort of sideways step to being an employee again?

[Adam Goff] (1:41:47 - 1:44:44)

Yeah, great question. Well, actually, I don't know if I see it as a sideways step. So yeah, because we had this in our mastermind, someone said, I never want to work for anyone.

I said, well, I work for someone. Does that make me a failure? It's like, I don't.

So the thing, I think there's a few things. So the first thing was, I think the power of partnerships is very, very like a real thing. So you can turn decades into days if you partner with someone.

So rather than, I guess my choice was, do I start something online in Bali and have a life by design, where I'm growing my own thing, I guess, would be the obvious choice that Dan and I always spoke about. It's like, do I do that? Or do I already lean into something that I love, that I know?

And straight away, we're going to like, we're trying to target seven figures in profit versus me just trying to target six figures in profit. So how long is it going to take me to get to that level? And what level do I want to play the game at?

So I'd say there's like, the reality, like Rachel was talking about, starting a business from scratch is very hard. And it's going to take, it could take 10 years versus playing at a higher level. I also really enjoy working with Dan.

You know, we've got a very strong partnership. And if you think about Naval Ravikant, I want to work with a few people for decades, not loads of different people. There was that.

And then the other thing was around just the whole getting back on the horse thing was just the purpose. So I feel like, and I did share this on my strategy day presentation. I don't want to get like too emotional, but I think that speaking from a man's perspective and lots of guys in here must know exactly how this feels.

And I'm sure some women do too, right? It's like, I've got a whole new purpose in my life, a reason to go and build wealth. Whereas before I didn't, before it was just me as a guy by myself.

Now I'm like, I want a family. I've met Bella. It's like, I'm now, I have this like desire to provide and be that guy.

Whereas I didn't have that before. So it all kind of just lined up and it was like, do I take option A, which is this, or option B, go it alone, try and start it all from scratch. I was like, you know, I could be dead in five years.

So what would I rather do? So that was really the, you know, well, that's what the Balinese say. I tried to put the food for the Balinese retreat nine months before the retreat.

You know what the Balinese person said to me? She said, it's way too soon. I could be dead by then.

But that's what the Balinese think. They're like, it's too far in advance. So I kind of just took, I kind of, yeah.

So it was a great decision. It's driven by the motivation to make as much money as possible, as quickly as possible. This is not the obvious choice.

Work with great people and do something that I already love versus trying to create all by myself was a blaze. I'm not a dynamo. So it's just playing to my strengths, I think.

Does that answer your question? Cool. Any other questions?

One more question. Otherwise we'll move on. Okay, cool.

Oh yeah. Tedalicious. Let's go.

It's been a while since you've asked me a tough question. Oh, sorry. That's my nickname.

I shouldn't have said that in front of everyone else.

[Speaker 12] (1:44:46 - 1:45:22)

Yeah. Jasmine actually heard a voice note when you said that once. And she just looked at me like, this is too weird.

She needs to have a challenging conversation. I guess it was what you said about, yeah, you pay someone more so they take responsibility, they take ownership. And then the next thing was ultimately it's your responsibility.

Yeah. So it's got to be at some point where it's not your responsibility. That's an interesting question, isn't it?

Right? Because otherwise, why pay them the extra? Why set the PDP?

Why do all those other things if it's still always going to land back on you? And if they know that, they will never take that ownership, will they?

[Adam Goff] (1:45:23 - 1:46:56)

Yeah. Yeah. That's a really good question.

I'm definitely not saying that. Obviously, alongside leadership, there's still management. And I still hold people to account.

At the end of the day, if someone makes a mistake, which does happen, it's like, OK, I just want to recognise that was a mistake. And it might come out of their bonus. So they're getting penalised for it anyway.

It might just be logged as a red mark kind of thing on their PDP. So there's no getting away from if they've really dropped the ball. I guess the reality is that not everything is their fault.

So an example, when we had a last-minute change in our marketing campaign, I thought I'd communicated things really clearly. Something didn't happen. And ultimately, it's about clear expectations.

I had to tell someone, well, if you haven't done it, it must be my fault that I haven't communicated it. Now, if it happens three times, it's their fault, right? Or I'm really not doing my job.

I guess it's a bit of a hard question to answer because there are grey areas. But rather than either ruling it together and you believe in them, or you're pointing the finger at them and it's their fault. And I think they're two different styles.

My style that I've learned from Dan is much more, look, we're in it together. I back you. You're my striker.

You haven't scored in three games, but I know you're about to score. Versus you haven't scored in three games. If you don't score the next goal, you're out.

I think it's quite a different leadership style.

[Daniel Hill] (1:46:56 - 1:48:32)

So the whole concept of this is just from a leadership point of view, less about recruitment and performance management. But from a leadership point of view, when we talk about the mindset, you want to give all the credit to openly celebrate everyone's successes. Give all the credit, but take all the responsibility.

So when something goes wrong, whether it's the team member or the business, ultimately, it's your responsibility. And what that means is ultimately the success of the business. This is about the blame game.

And the success of the business is your responsibility. Now, if you've got a team member who's dropped the ball because they didn't have clear communication, it's very easy to give them a hard time. But actually, you may have dropped the ball, so it's your responsibility.

If you gave a perfectly clear instruction, but the team member was negligent, they're just not capable, they lack competence or experience, it's your responsibility to fire them or replace them. The logic is, even though Adam runs Property Entrepreneur now, the outcome of the business is my responsibility. If it starts heading for a ditch, I can't turn around and blame Adam.

It's my responsibility to then speak to Adam, work with Adam. And if I had to, replace Adam, because ultimately, it's my business. It's your company.

It's your responsibility. And you can never – if you point a finger at someone, the other three fingers are pointing back at you. It's like everything is your responsibility.

Does that make sense? Ultimately, playing the blame game is a very low-level – there's no leadership in blaming people. Richard?

[Speaker 8] (1:48:36 - 1:49:27)

It's a quick one, and then we are done. Just one of the things that we do, which works really, really well, is about showing the appreciation and also subtly, pointing out where people have dropped the ball. We're not talking about serious negligence here.

We just have a Team Player of the Month award, so we award points to people for going the extra mile, for doing something special, coming up with a great idea. If somebody drops the ball, we take points away. But the important thing is we do it publicly.

We have a Slack channel, and it's five points to this person because they've done some really good work. It really, really does work really well to motivate people to go that extra mile. Do you publicly take it away from them as well?

Yes, we publicly take it away, but it's done in a nice way. It's not a slain. Everybody gets points taken away sometimes.

That's the way it is.

[Adam Goff] (1:49:29 - 1:49:39)

Yes, I like it. I think we're there with it. Everything is your responsibility, but you're backing your own horse until the point where you're very clear they're just underperforming, in which case your job is to replace them.

[Speaker 8] (1:49:40 - 1:49:47)

Yes, I think if they were underperforming and it was serious, then that would not be done publicly. That would be something else. Got it.

OK, we're going to move on.

[Adam Goff] (1:49:47 - 2:01:38)

We're going to get our workbooks out in a second. Just a final segment about championship season and what I said at the beginning. Obviously, people have just got up on stage.

Most of us in the room are absolutely smashing it over summer. That is the goal of championship season. You should be out there doing the same.

Hopefully, we've inspired you. Dan said this the other day. He said, if you're not impressing yourself this championship season, you're not impressing anyone.

The question is, are you impressing yourself at the moment? Are you pushing really hard or are you just using excuses? The reality is all of these blueprints are there.

The stuff we teach you is there. It's just whether you're actually using it. Jay and Chelsea and Dan and I have just shared that with you.

The point is for summer is we play a game on Property Entrepreneur about getting step changes done over summer. The big thing is championship season, you want to walk away with a step change or step changes in your life. You want to finish the year having given it everything so that you don't have to do the thing that you've just delegated, got rid of, or changed.

In Chelsea's case, for example, she's never going to earn 10 grand now from a deal, she's going to earn 22 grand. She's had a step change. She'll never now worry about is she going to make enough money out of a deal because now it's like, in some cases, 10 times more lucrative.

That's a step change. That's what we need from you in the next five weeks. My appeal is in the next five weeks, you really make that happen.

When you do the end-of-year presentations, that you are proud of yourself and you've impressed yourself, not you've let yourself down. That is the most important thing. One way to think about this, to take another layer to our methodology, is what we call hunting like a lion.

Our methodology is all in for the summer so that in the autumn we can retreat in the same way a lion doesn't hunt. A shark's swimming around 24 hours a day, seven days a week. They sleep while they're swimming.

A lion is like a very lazy hunter. He'll sit in the savannah under the tree licking his paws and whatever for days. He'll chill out, relax, super lazy, super chill.

Then all of a sudden the hunting's going on and it's hunt time. For about an hour it's high energy, high exertion, and it's hunt and get the prey. It's drag the prey back to the tree, scoff it, feast for three hours, and then go to sleep for a couple of days again.

That's how lions live and that's how we want you to run your businesses. Right now we're in this phase where we need to hunt the prey. We need to get that prey, we need to bring it back so that we can sit in autumn at workshop one in the beginning of October with our journals, with the lessons, having had a step change in a recovery phase ready to go again next year.

Hopefully everyone in here has spent all year working for this moment. You've set the strategy, you've got the targets, you've worked on the business behind the scenes in winter to do it, you've brought some new team in, you've incentivized your existing team, and hopefully now you're doing the sales, you're landing the plans, you're going to get the targets for workshop 12, for the end of year presentation. The point is you need to actually do this stuff if you want results.

Now some of you will be doing best self. Who's doing best self this year? Great.

So if you're best self, then the way you're going to hunt like a lion for the next five weeks, and you're probably hopefully already doing this, is you're probably going to do it by planning your day and your week. So on a very small level you want to hunt like a lion, which means that you're working really hard in the mornings, probably like prime time. This is how I used to do it, I'd work really hard in the mornings, and then you're out, you're out of work.

In Dan's case, you've reached your four hours a day. You're like, boom, clock's off, I'm now going for a walk, I'm going to pick up the kids from school, I'm going to go to the gym, I'm going to go and play piano. Whatever it is I'm going to do, that's your hunt like a lion in a day.

The worst thing to do when you're trying to do best self is, while you're on the beach, you suddenly realize you've got e-mails to do. You're bringing your laptop, you go and see your grandma, I've got to be on my phone for half an hour because I haven't answered an e-mail. That's not best self.

What you don't want to be doing is working, thinking about the beach, and on the beach thinking about work. Best self is in, out, hunt like a lion, create the barriers so you can be fully present and balanced in both things. That's best self.

This is life by design. One of the things I was speaking to someone about yesterday is, when you're doing best self, probably the biggest danger is you get caught up in the comparison trap. You're sat next to someone on Property Entrepreneur, you see some things on Facebook, and you're like, I should be doing more, I feel guilty, I should be doing more.

No. The goal of Property Entrepreneur is to run your own race at your own pace. Your own race at your own pace.

It's not all about having 100 grand a month in profit. It's really whatever success is to you, and you just need to retune back into that and don't get swept up. Don't deviate if your best self, your life by design in January was, I'm going to only work 20 hours a week, then just do it.

Maybe you've already done enough, that's it. Maybe you're focusing on other things like your health. So that's best self.

Don't forget that life by design piece, it's really important. But those in beast mode, who's in beast mode? Cool, okay.

More people than best self, makes sense. Beast mode, you probably planned this from the beginning. This was probably intentional for most of us anyway.

Rachel didn't know she was in beast mode until last month. Then she realised, well, two months ago, she's like, oh, I'm in beast mode, that's why I'm so tired. You probably set lofty targets in January, which is why you're in beast mode.

Because you actually want to have big step changes, and that doesn't happen by doing nothing. So you could be working 12, 14, 18 hours a day. You might be pulling in shifts at the weekend.

You might be sacrificing your health or time with family to actually get that thing done. Because there's no other way, is there? When it comes to beast mode, it is whatever it takes.

So you'll hunt like a lion. You may well have been hunting like a lion for a few months. If you're like me, you've been hunting like a lion for like six, seven months.

And whatever it takes, you're going to do it regardless. But the point is, once you've done it, you should have a step change. You've made that.

In Simon's case, he's going to refinance his deal and it's 3k a month. It's like, that's a life-changing moment. And now he's on to the next deal.

So you want to have a step change so you can retreat under the tree, let your paws and relax. And we talk about the window of opportunity, and I spoke about it at the super event. It's like, this is your window of opportunity for this year.

You've got five weeks before the presentations and you've got a few overspill weeks to hopefully have a break. And then it's going to be brown leaves on the trees and getting darker, sort of six o'clock when we get into October. That's the reality.

So you just need to, if you're behind, now really is the time to pick it up. And if you're going full steam ahead, just know that it isn't forever. Very soon, you're going to have that gazelle.

You're going to be chilling out and wondering what all the fuss was about. One thing that I've sort of come to realise, being in beast mode for so long, and it's actually something that I think I mentioned to Bianca yesterday in our PDP meeting, is like, you frankly just don't have any time for excuses. So if you're sat there now with an excuse in your head, I would say it's no problems, only solutions.

Like, you can't be thinking about all the reasons why it's not going to work or why it's difficult for you. You've just got to figure it out. You've just got to do it and figure it out and try and find that solution that is out there.

Like, don't get stuck. Don't retreat. Don't let yourself down by giving yourself an excuse.

Oh, there's no money or interest rates are too high or there's no deals or, like, that cannot be the way. You will find a breakthrough. So yeah, final sentiment is to hunt like a lion for the next five weeks, to get it done.

Get in, get out, get it done. Next month is going to be an absolute celebration. We've got a bit of something special planned for you next month for the workshop, for the last workshop of the year.

So really excited to be sharing that with you. Has anyone got any thoughts on this, on hunting like a lion? Does it resonate with anyone?

No? Well, actually, I did actually think that when I was putting it together. I was like, actually, lion's pretty smart because he just sits there and gets all the lionesses to go out.

Hunt like a lion. So basically, it's like, yeah, this is the chairman level. The lion's the chairman level.

Sort of directs while all the lionesses are going out. Do nothing, delegate everything. Exactly right.

This is what it's about. It's about championship season. So the other bit of the jigsaw is this target tracker.

Like tracking what we're trying to do and making it a tangible target for those people that haven't written on their mirrors yet or pasted it on their screen wallpaper on their phones or their desktop. Like making it visual. This is the game that the brain's going to play.

You're going to play this game. You're going to get it done if it's visual. So creating target trackers is really important.

And I just asked, these are just a couple of ones that some of the people in the mastermind shared with me. They don't have to be fancy. I would recommend doing a big tracker on the wall.

But these are just some of the ones that people shared. Just the things they've got to get done. Like daily tick list, weekly tick list.

Like this is my target. These are the sales I'm going to do. Like I'm going to get there.

This is clarity over what it takes. That's my prey. These are my gazelles.

I'm going to go get them. But hopefully everybody in here, I asked you all to do it last month for homework, everybody in here has got that type of clarity over what it is they need to do for the next five weeks. So we're going to go to a break in shortly.

But before we do, I just want to put it over to you guys. So now that I've explained this and we're in the last chance saloon, there's going to be a 10-minute session now on you making sure your 10 game changers for August are set. And if they are set already, if you've already done them, and only two people have posted in the app so far, that's myself and Cheyney, that have done them.

So I'm assuming most people haven't done them. You're going to set your 10 game changers. If you've set them or when you've set them, you're then going to look at your diary for the next five weeks and start diarising some key milestones about when you're going to actually have achieved these things.

So obviously you can have due dates on your game changers. But if you've got to have a meeting with Chris about strategy next year, you can't leave it until a week before the workshop and say, Chris, when are you available for a Zoom call? And he goes, actually, this week I'm really fully.

Oh, damn, I'm not going to do it. You need to book the Zoom call in next week. So you can have a Zoom call the following week.

So then you can have some reflection for a week. You need to start being very strategic about these next five weeks. And it's a longer week.

It's a longer month as well. If you've done all that already and you already think you're Jack the Lad and actually I can just disappear off and have a coffee, you can't. Because I would say that there's still time to think about the lessons that you've learned this year.

If you're already at that place where you've got your game changers done, you could add additional exercise for the next 10 minutes. You start to reflect about the things that you've learned during this championship season that are going to inform your strategy for next year. So if everyone's got their game of four quarter workbooks with them and we're going to put some music on for 10 minutes, we're going to have some prime time.

We're going to have some quiet time and we're going to make sure that we make the very most of the next five weeks so we impress ourselves at the next workshop and during the presentations. If you've got questions or you want to ask anything, you want to brainstorm, please just raise your hand. We'll have 10 minutes of power, power focus, and then we'll let you go outside and enjoy some sunshine.

Off you go.

[Speaker 13] (2:03:22 - 2:03:25)

And then when you've done it, you can post it in the app as well.

[Adam Goff] (2:06:37 - 2:06:45)

Then just take a screenshot, put them in the app and then start getting out your diary.

[Speaker 13] (2:06:46 - 2:06:59)

Start scheduling some of these things, especially the things you know you won't do unless you schedule it.

[Adam Goff] (2:08:10 - 2:08:21)

If you've done your game changes and you put them in the diary, start reflecting on your biggest lesson learned from this summer or something strategy-wise.

[Speaker 13] (2:08:31 - 2:08:33)

Just a few more minutes. Keep that focus, please.

[Adam Goff] (2:09:13 - 2:11:36)

Well done. I can see six people have posted in the app. That's good.

Only 56 to go. Get them done. Schedule them in, in your diary.

Keep the talking down, please. Just the last couple of minutes. And if you sat there and you have done it and you've scheduled it and you've posted it on the app, why not just write down one of your biggest lessons learned from this championship season already, getting ready for the autumn.

What's top of the mind right now? What's the pain, the thing you're definitely not going to do, the thing you're sick of?

[Speaker 13] (2:11:38 - 2:12:54)

This is a really good time to have that honest conversation with yourself. You better put it in the end of your presentation. 30 seconds.

[Adam Goff] (2:13:18 - 2:13:58)

Take your screenshot, get it in the app. Last 20 seconds. Okay.

Put your pens down. Put your phones away. Thank you very much.

Ladies and gentlemen, did we enjoy the first session? Excellent. We're off to a great start for the day.

Please make your way outside. Teas and coffees are served in the sunshine. We'll see you back here in 20 minutes at 12 o'clock.

A round of applause, please. Thank you.

[Speaker 14] (2:13:58 - 2:14:26)

♪ Make me feel good. Make me feel nice. Give me your loving all through the night.

Make me feel good. Make me feel nice. Give me your loving all through the night.

Make me feel good. Make me feel nice. Give me your loving all through the night.

Yeah. All through the night. Yeah.

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📄 FILE 2: PEA 2024 - Workshop 11 - Session 1 - Transcription

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Session 1\_Transcription

[Speaker 10] (1:30 - 1:41)

I'm going to play a song for you, so why don't you share a little vibe? You've got this thing started, I want you to start it while you make me shiver.

[Speaker 21] (1:43 - 1:55)

I love you, I love you, so why don't you share a little vibe? You've got this thing started, I want you to start it while you make me shiver.

[Speaker 10] (1:58 - 2:25)

I love you, I love you, so why don't you share a little vibe? You've got this thing started, I want you to start it while you make me shiver. I love you, I love you, so why don't you share a little vibe?

You've got this thing started, I want you to start it while you make me shiver. I love you, I love you, so why don't you share a little vibe?

[Adam Goff] (2:27 - 2:31)

Okay, ladies and gents, good morning. That's your two and a half minute warning. Two and a half minutes.

[Speaker 9] (2:32 - 2:53)

Let's get down to business. Hello. I'll give you one more night, one more night to get this.

We've had a million, million nights just like this. So let's get down, let's get down to business. Mama, please don't worry about me.

I'm about to let my heart spin.

[Adam Goff] (2:54 - 3:01)

Okay, guys and girls, ladies and gents, two minutes till showtime. Make your way into the room, please. Two minutes.

[Speaker 9] (3:02 - 3:16)

Let's get down, let's get down to business. If you want, I want, I got this. If you want, I want, I got this.

Let's get down, let's get down to business.

[Speaker 20] (3:18 - 3:32)

Let's get down, let's get down to business. If you want, I want, I got this. If you want, I want, I got this.

Let's get down, let's get down to business.

[Speaker 9] (3:33 - 3:48)

Back and forth, back and forth. North side, the floor, I don't mean it. It's been a while since I had your attention.

In my heart, you're in it.

[Adam Goff] (3:50 - 4:04)

Okay, guys and girls, ladies and gents, this is your one-minute warning. We've got one minute till we're live and kicking, so if you want to just finish up those conversations, make your way into the room and get ready, steady, because we're going in 60 seconds. 60 seconds.

[Speaker 16] (4:07 - 4:20)

Don't ever fall away. We can't leave them if we stay the same. And I can't do this for another day.

So let's get down, let's get down to business.

[Speaker 9] (4:22 - 4:33)

Let's get down, let's get down to business. If you want, I want, I got this. If you want, I want, I got this.

[Speaker 18] (4:57 - 5:16)

Ladies and gentlemen, property entrepreneurs, please clap your hands and give a round of applause. And welcome to the stage, Mr. Adam Jones.

[Speaker 16] (5:26 - 5:31)

Good morning. Good morning. How are we doing?

Good morning. Good morning.

[Adam Goff] (5:35 - 5:41)

Who's that? Where's that coming from? Valerie.

Legend. I thought it was coming from Tracy. I was like, Tracy's got three copies this morning.

[Speaker 16] (5:44 - 5:50)

Awesome. Everyone's in their shorts, their summer gear, living the dream. Well done.

It's good.

[Adam Goff] (5:51 - 15:32)

Good to see everybody. Who's got the hat on? Oh, no, Matt.

Take it off. Take it off. We're not in Bali yet.

We're not in Bali yet. Welcome, ladies and gents. Welcome to the Workshop 11.

This is the time where we're going to make it count. Who's feeling a bit burnt out? Cool.

Just again, just again. Who's feeling burnt out? Cool.

So everybody didn't put your hand up. You're not working hard enough. So that was a trick question.

So, look, the reality is that some of us are already, I mean, I will bring you to the front. I've been nice the last few months, haven't I, with the old, with calling people out. But even Rachel got nervous then.

She thought I was talking to you, didn't you? I'm already at the front. The reality is some of us are pretty burnt out, pretty tired.

Some of us probably haven't really got up to full pace yet. We're still actually, for whatever reason, not taking action. So whichever one of those camps you're in, today is going to help you focus with one month to go.

We are one month before the end of year presentations. Five weeks to go. Is anyone else counting the weeks?

Just me? Yeah. Five weeks to go.

It's like, we can do this. It's there. It's the last push.

And then, I don't know about anyone else, but I'm going on holiday for a week. And then obviously I'm taking the masterminders to Bali. I say I'm taking, I'm not.

We're going to Bali. And then it's rest. It's recuperation.

It's, oh my goodness, I just need to breathe because I've already got ideas, and I'm already getting my journal out, and I'm already having little strategy sessions because I know what's coming, and it's helping my brain relax that it's actually almost over. And I can have a break, and I've got an idea of where I'm already going next year. Who else is already getting an idea of what they want from next year?

Isn't it weird? I think now we know the blueprint so well. We know what's coming.

And the best time to actually start writing these notes and making these decisions is while we're really under this pressure, like the summer of pressure. We maybe missed targets. We've hit targets.

We kind of know what we want again. So yeah. So the sentiment is that we're closing down.

Like September's workshop, October's workshop could be very different. Very different kettles of fishes. It could be dark early in the morning.

It's like by the time we get to that super event in October, it is going to feel very, very different. So that's just to recognize that and to talk about today. So today we want to have a walk the talk session.

So we had some really good feedback about where we'd showcase some people from the community about what they're absolutely nailing. And so we've asked two people from the community to come up and share, plus Dan and I are doing a piece, about how we and they have implemented things we've taught on stage recently to great effect. So rather than just hearing blueprints theoretically, it's like actually they took a blueprint and they did this and this is how they did it.

So that's going to be super high value, all about championship season and getting things done. Behind the scenes we think super valuable. Number two is also one of Dan's fresh pieces of content because he's actually going to do 60 minutes on the Labour government, a bounce back boom update, this changing of the guard, what he thinks is going to happen.

And he is making moves like he shared with us last month to take the opportunity that the Labour government is going to present and lots of stuff has come out in the news. So if you want to know where the deals are and what he's doing and how he sees it, that's what's going to be in session two. And then session three is about money.

Money matters. It's about honing your communication skills. It's about being able to sell.

It's about trying to increase your profit margins. It's all about strategies and tools to get the most out of summer and make the most amount of money. So that's today's workshop.

Bit of behind the scenes. So it has been super busy for me, as I've been sort of saying consistently for the last few months. We obviously ran our final property entrepreneur blueprint campaign this month and we managed to sell that out.

It was the best one we did by about double compared to the other two. So we finally got the hang of it towards the end, which was really good. And as I shared with you last time, we're now doing a virtual one as well.

So the logic being that the last one always completely sells out. We can't get any more people in the room. So now we're offering it virtually and there's going to be, you know, just like with Advanced and the programme next year, this opportunity to actually experience from your own home.

And there are a number of people that literally just cannot make it because they've got kids to look after or they've got things going on or they're in different countries. So it's kind of opening up for us a whole new market, which is quite interesting. Because it's the first one and because it's virtual, we're able to do a bit of a special offer.

So some of you in the promoters groups will have seen that I posted this image. Obviously, the blueprints on Monday, so it's still super short notice. But if you know anyone who would like to attend virtually, we're actually selling tickets for a thousand pounds for two people.

So two screens, you know, with different parts of the world. So if anyone who was like, I just really can't afford it or take three days off, that really is a fantastic offer. And if they want to take advantage of the offer, the discount code they need is August Virtual.

August Virtual at Don't Talk To Tenants. So if you've got anyone else and we are paying a £500 commission referral fee for this as well. So it's a thousand pounds for your friend.

You also get £500. If you'd like to do it for the £500, we can give you a commission free promo code. So it's just a last chance saloon really, just in case, you know, you've got a brother or a mother or someone you want to do it and it's like £500 for two people is very, very good.

And to actually take us through our very first blueprint, virtual blueprint is Jackie Goodman. So Jackie Goodman, long term property entrepreneur, five years on property entrepreneur. Jackie, where are you?

Five years? Yeah, let's give Jackie a big hand. She's going to be our host.

Okay. She's got a wealth of experience. You know, she's got her own lifestyle business.

She successfully transitioned from lawyer into lifestyle entrepreneur. And she is a business mentor as well. So she's perfectly positioned to actually help these candidates who are only going to get that virtual experience through the thing.

So I'm super excited about that. That's great. And just a little bit of an update about next year.

So I've been talking to you about our hybrid and virtual options for advanced. Obviously, we're sold out in the room. And as I shared with you last month, we are going to have a professional film crew.

We don't have it now, but there will be a professional film crew that will be giving us that world class content from home. Okay, but I've also got some very big news as well, because we've now appointed our virtual host for advanced next year. So I'd like you to give everyone, I'd like everyone to give Rachel Davies a massive round of applause because she is going to be our host.

So Rachel is going to be the main point of contact for everyone on virtual, you know, so when you actually, you meet at nine o'clock, you'll have like a warm up networking breakout rooms to get to know each other, there'll be exercises to make sure that again, it feels like an experience. It's not just watching from home. It's like, you're actually going to have that accountability, the ability to ask questions, Rachel can liaise between the people that are on virtual and Bianca in the room.

And so I think it's going to make it a world class experience, which is super exciting. And the next big announcement is, we're going to have a set of virtual awards. So if you are on the virtual programme, because I know a number of people are already on it, then there will be your own set of awards, there'll be a chance to be an LP award winner, and you hold your own presentations, it'll all be done virtually.

And people will vote for the winner in the same way we do. So that's also quite exciting. So that's a little bit about what's going on behind the scenes with everything with Property Entrepreneur.

Now it's time to fill in your game of four quarter scorecards for the month. So if you'd like to open your workbooks and scan the QR code and just put in your score of how you did on the penultimate month of this Property Entrepreneur year. Thank you.

Fill in your score nice and quickly top mark from last month on your game of four quarters workbook, enter in the score and then please put your phone down. Good stuff. Phones down.

Love it. It's all to play for the top of the leaderboard. Just reflecting on this month, who's got a challenge they'd like to share, a success, something they want to share with the room?

Obviously, we've got open mic later. But just just while you're reviewing your game shows, anyone proud of anything in particular that they'd like to share with the room? There you go, Rachel, Good for you.

[Speaker 5] (15:32 - 16:45)

I'm normally really quiet on these days. I've done so much talking. I have done so much talking by Wednesday.

I've actually had enough of speaking. But seriously, I mean, Paul, one of the things that we need to do with the new business, a couple of things. And it has been a bit more slow going.

And one thing I've realised is when you're starting something from scratch, it's really hard to predict how much time you're going to spend on it in the year. But one of the things that we really needed to do, Paul's a blaze. I'm a tempo.

So we needed a technical chief technical officer. So someone on the technical side, even though he understands the products really well, we didn't have anyone really to advise us technically. So we have made two really strategic partnerships this summer.

One is with a company called Support Wave, who will do all the installation of the products. And the other is a chief technical officer who we've partnered with is a friend of ours, and a girl I've been in business with for years. I used to work with her at Metro.

Her husband also has a cyber security business. And he has agreed, their head of technical has agreed to be our virtual CTO. So and giving us the technical direction that we need to get started.

So we've made those two really strategic partnerships that we needed to move forward. So that's major for us.

[Adam Goff] (16:45 - 16:50)

I was wondering how you. Who's the technical one?

[Speaker 5] (16:51 - 17:03)

Perfect. The products are aimed at a small business market. So they're not super technical in the sense they can't be.

Otherwise, they're not going to sell to small businesses. But at the same time, we do need someone with that kind of direction.

[Adam Goff] (17:04 - 17:04)

Who knows what they're talking about.

[Speaker 5] (17:04 - 17:29)

Yeah, totally. And the game for me is in a conversation. Can I understand everything he says?

Obviously, he is quite technical. But the course I'm doing, I am actually understanding a lot of what's been talked about because I'm doing the cyber security certified course at the minute. So I am picking up an awful lot.

So we've made some massive progress there. The next stage is the test environment. So yeah, we're really close.

So we will be launching next year, but we're getting really close. So it's really exciting.

[Adam Goff] (17:29 - 18:21)

Well done, Rachel. Give Rachel a round of applause. Yeah, I think I'm pretty sure Dan on stage has shared before that Dan's test if he's delivering good content is can you make it stupid enough for Adam to understand?

Yeah, like so Dan always says that he's like, do you understand this if I've done my job? So that could be your litmus test in your business. If Rachel understands it, then it's good.

And what Rachel says about starting a business, like lots of people are actually trying to start new businesses or get going. And it is actually incredibly hard because you don't actually know. It's like how long is a piece of string?

You don't know when you're going to get there, do you? And it can be quite demoralizing, actually, to be honest. You feel like you're not making any progress.

It's very, very hard, isn't it? To get that business model and that vision, which sounds so simple, is actually really hard. It could be years, actually.

[Speaker 5] (18:25 - 18:51)

So it is really overwhelming starting a new business because you've got even on Wednesday when we were going through the basics of sales, which is really handy for me, it was just like, oh, my God, there's just so much to do. But you have to just think about small, consistent steps forward. You know, what do we need to do next?

What do we need to do next week? What do we need to do the week after? And that's the only way to look at it, because if you try and think about the bigger picture too much, particularly if you're a tempo, I think, you can just drown in the detail.

[Adam Goff] (18:52 - 18:59)

Yeah. Yeah, just keep taking steps forward, isn't it? Any other insights from the month?

Yeah, Simon, go. Good man.

[Speaker 6] (19:01 - 19:15)

It's a long time in the coming. Set up the sort of two businesses. I've very much been in it or under it rather than on it.

But this month has been...

[Speaker 13] (19:15 - 19:17)

We're going to nick that. That's a good one.

[Speaker 6] (19:17 - 19:39)

Yeah. So this month's been really good. It's starting to come together.

So the six unit conversion we're doing on a listed building will be finished this month, which will cash flow net about three thousand, which is fantastic. That sort of gets me to fully out, you know, replacing the sort of Navy bits.

[Speaker 13] (19:40 - 19:40)

Great.

[Speaker 6] (19:41 - 19:53)

And we also completed on another listed building, which has some shops under it about three weeks ago. We moved a lease in yesterday. Congratulations.

Yeah.

[Speaker 13] (19:53 - 19:55)

Well done, Simon. That's really good news. I'm really pleased.

[Adam Goff] (19:59 - 21:54)

So you don't mind me saying you have had a tough year. There's no bones about it. It's not easy, is it always so?

But that's the realities of entrepreneurship, actually. It can be bloody brutal. But if you keep going, I'm really happy to hear about those breakthroughs.

That's an amazing result. Good. Fantastic.

So look, we're all in it. You know, we're there. We're there with you.

We know the pain. Some people are, you know, different stages of the journey, but they're very predictable. The sort of pain points we go through.

And this is why it's really important that we share. You know, our goal is to have this highest value community in the UK, because actually we are a group of people that are really doing it. We're prepared to share.

We're prepared to support. And I don't know where else you could find that. So this is why we're going to do this next Walk the Talk section about showcasing people that have taken what we've taught on stage and in this case, taking it from only last month and implemented it super quick, but absolutely in line with what we've spoken about.

So our next speaker, everyone knows Chelsea. She's definitely one of our rising stars. She's been on PE for two years.

She's a PE teacher. She always finds kind of so strange to have a PE teacher. I'm sorry, Chelsea.

But it's like it's so sort of unexpected. You know, it's a PE teacher slash entrepreneur. She's a she's a really keen athlete.

She's done high rocks. She did that body transformation. I don't know if you remember seeing the photo she put on stage.

If Adam could put it on, I could put it on. You know, I just think it's a really good example of a lifestyle entrepreneur. You know, she's getting stuff from teaching.

She's a portfolio. She's such a portfolio land on herself, which obviously sells portfolios. She's got this really nice work life balance.

She's talking to moving abroad. And she's also becoming in her own right quite a quite a speaker. You know, she did a TEDx talk.

She's giving talks on financial education. So she's an incredible young lady. And it's not really a surprise that she's taken what we've taught her and implemented it so quickly.

And I asked her to come and share a short segment on what she's done. So I'd like to all of us to please give Chelsea Sanford a huge round of applause, please. Thank you.

[Chelsea Sandford] (22:06 - 37:51)

Thank you. Hello, everyone. I am Chelsea Grace.

Some of you know me as Chelsea. Some of you know me as Grace, just because I have two different businesses and different names. I am a PE teacher, but I am not here to talk to you about that VAT or school fees or anything like that.

But I do work in a private school. So if you do have questions about that, I can probably help you with that too. Yeah, so I've done all those things that Adam said.

I don't think. Oh, here we go. And yeah, I'm here to talk to you about how I have evolved my business over the past year to turn it into what it is now.

And notably, like Adam said, the past kind of month and two months based on the money for nothing blueprint that Adam and Dan shared with us last month. I actually had the private dining with Dan last week. And that's where we had the discussions about all the changes that I could make.

So it really is kind of like something new for me to share with you. But it's been in the background for a little while. Just for a little bit of context, my business is the Next Generation Landlord.

We source and negotiate and secure long term leases for landlords who want to increase their consistency of their portfolio and increase their net income every month and also obviously reduce the noise that a long term lease brings to you as well. So that's what we do. Before PE, I was already developing these relationships with providers.

So I've had relationships with different long term lease providers for quite a long time. And I was kind of not really pulling the trigger on it. But yeah, I've been developing the relationships with providers, especially in our investment area for a good couple of years.

And then since the start of PE this year in September, I actually was asking a question and I was asking a question. Somebody said, oh, I need some help with finding a provider for a long term lease. I think Dan or Adam said, oh, can Chelsea help you with that?

And I was like, oh, yeah, I probably could actually. And then here we are. So this is the kind of everything's evolved.

Yeah. So I do nationally now. Yeah.

So since September, I've been doing it nationally. I've worked with lots of different people in the room. We've got things just gone through, things gone through previously.

Yeah, we'll share. At the start, it was very, very slow. Just so if you're doing it by yourself right now, it's very, very slow.

So it's not just you. It is really, really difficult to build those relationships. Since then, I've done almost 50 units.

So since September to now, we're just coming up to 50 units so far. So it's going really well, I think. So this is essentially what I'm going to talk you through.

And this is the old way. This is what I was doing a couple of months ago. A lot of people in the room had already seen this because obviously, like I've worked with some people in the room, so they would have seen this already.

So we had a standard fee. There wasn't even cheaper one than this too. We had a standard fee.

And essentially, all we would do is we would take the information from the landlord. We would find you a long term lease provider, give you maybe three or four quotes, as many as we could get you. And then as soon as the lease was signed off, we would take our fee.

And our fee is obviously up there. So it was based on the size of the property. And then we also had a fast track fee.

And the reason I had a fast track fee was because I thought that speed was the most important thing based on what I've learned here. I thought, what could our second package be? People want speed.

Right. And they always show you that easy jet picture. So, yeah, people want speed.

So I just thought, OK, if I can do it in six weeks, that's going to be a really useful package for people. Clearly, the more street people in here, not me or me now, will realise that this is not going to work. It did not work and it didn't work because it's completely outside of my control.

So the providers are often really slow. Landlords themselves, ourselves, are also really slow at giving information and things like that. So it stops that service from working.

So I basically realised that that's just not going to work. And it didn't work, especially when the properties usually need to be vacant as well. So that provides it means you can't do it in six weeks.

You can do it in six weeks, but I wasn't in control of providing that package. So that's what I realised. So essentially, this next part is the new way, I guess.

So this is kind of where we sit now in terms of, I don't know, or you can see on that one, in terms of the two different packages that we've changed to based on the money for nothing. So the first one is like a landlord brokerage. So essentially, we charge a fee for the service that we offer, which is to give you three or more quotes of long term lease providers and to give you the draft leases and things like that.

And then we charge a fee for that. So and I've changed it, obviously, here so that you can see that it has like the value stack that we've all discussed and probably read, like, what is it, like million dollar offers or one of that book. Yeah, that's a new thing.

That's a new thing. Thank you so much. That was from last month, literally.

I like that picture, I'll put that on there. Yeah, I think that was on the picture, wasn't it? It was there last time.

Yeah. So essentially, that was the landlord lease brokerage. And then you can see what's included, what's not included, and then the price difference.

I will go through the numbers again in the next slide. And then we have the next generation landlord lease package, which is slightly different. But the main point of this slide here is just to show you the difference between what it looked like before and then what it looks like now.

At the top, we source, negotiate, secure the provider and then pass it over to you. So it's like a handshake service. Essentially, we just we set you up and then we we go away.

And then the other package is basically we set you up. We do the rent increases for you. We negotiate the new rent increases that often you can do on your second birthday with a lease.

So and then we we navigate all of the hurdles and stuff that can come along with it. And obviously, we're there to support you through the whole way of the of the five, seven, 25 years. Hopefully it won't be introduced as a PE teacher in 25 years.

And yeah, here we are. So this is the next slide, the bottom of the slide. And this part is much more detailed.

So this one has like the bonus, obviously. We like that sticker, right? And it also has the optional extras that you can add on, which obviously we didn't have any of that stuff before.

And that's all kind of like the new stuff, including like certification. If you wanted to renew your lease for the next five years and you wanted to stick with that provider. Obviously, we can get the lease renewed for you.

Things like that. Lease order every two years. So that would include things like basically if you get three, three years into your lease terms and you want to change to a different provider, you think you just want us to have a look to see whether there's a better provider that might suit you better.

Because obviously all these contracts do have notice periods and things like break clauses and all of that stuff. So we can do an audit for you that basically try and find you someone new if you if you're not happy or if you want to, if you think there might be a better deal out for you, we can do that as well. And then these are the things that are included.

So introduction fees. Actually, what's not on here is kickbacks, which I think Shiv spoke to us about before. But yeah, we do obviously have some kickbacks as well.

That would be one here. So had some technicalities with this slide. So this is like the old versus the new and the numbers.

Just to kind of show you what it used to look like and the income that we used to get as a business on the old scheme and then kind of like the new way based on the new things. Wondering if that was to the speaker or whatever that was. I get up and give back.

So, yeah. So rent negotiated. This is just based on a lot of assumptions.

So this has to be based on a lot of assumptions because it's not a real deal. It's just an example. But this one is based on a six bed HMO for a five year lease.

So we're just going with that. And let's just say that the rent you've said that you're going to accept is three thousand pounds. So we've got you that price.

You'd pay a lease arrangement fee. Obviously, this is based on if I just quickly go back. This is based on these prices here.

So two times a gross monthly rent. Oh, sorry. No, this is the old one.

So the old price that we used to, if you think back to the last slide, it was a six bed HMO or bigger was twelve hundred fifty pounds. That was our flat fee. We didn't offer installments.

We didn't offer the kind of lease relationship maintenance, which comes in this end column. And we didn't offer the renegotiation, things like that. And this is me kind of making the assumption that in five years time, I could really really renegotiate your lease for you.

And I'm just saying, well, probably my price would have gone up by two hundred and fifty pounds. Obviously, if I wasn't imputed, it would have gone up by that much. So and then this is kind of like the five year lifetime value of a client of ours.

So this would be like how much in the five years, including a renegotiated lease. This is how much we would have earned from that or the income that we would have had. And then this is comparing it to the new the new kind of product that we have now.

Obviously, the rent negotiated is the same. And then we have the difference here being that it's now two times the gross monthly rent. OK, so obviously that has gone up.

We do offer now the 12 months installments. So that is half a month's rent added on. If you would like to pay in 12 months the installments, that's an extra fifteen hundred pounds.

Obviously, if they were to choose that option. And then as I was mentioning about the renegotiated rent, we've just said that that would be two hundred pounds from the second birthday. So like I was saying before, usually for the first two years, you can't renegotiate your rent.

They would be they would go up by CPI. So they would go up maybe five, six, seven percent a year. But you can renegotiate with a lot of the providers after two years.

And then you usually can do it every year after that if you want to. If you can be bothered, if you remember that kind of thing. And then this one is saying essentially the lease renewal fee that we charge now.

Comes to three thousand eight hundred and ninety five pounds. And the reason for that is assuming that we have had a six percent CPI increase on three thousand pound every year. So for the five years and on year three, we renegotiated a nine percent increase for you.

For year two, we renegotiated a nine percent increase. So that's just kind of like the compound of what that would come to. And then obviously you can see that the income should all those things remain the same.

The income would be this after the five years, including the recent lease renewal. So that's kind of like a forex on what we were doing before. And then this one is a package that we used to do previously and kind of are now starting to do again with the back to back leasing.

So for this one, as it is a back to back lease, the rate would usually be lowest. That would be two thousand seven hundred pounds. And oh, it's all gone a bit wonky, but it doesn't matter.

So the lease arrangement fee for this one is lower. So it's half a rent, half a month's rent. But then obviously we get the installments.

Sorry, then you can pay installments, which is the same as that one. So half a month's rent increase on the price. And then this one obviously has the relationship management.

Now, the element of this is slightly different because the price that the landlord would get would always be that top one. So it would be the two thousand seven hundred pounds. So, I mean, for the people that aren't in the room, then obviously I would actually be getting.

We know how a back to back lease works, right? You kind of mix it together and you have that middle part in the middle. So that would be the amount that I was taking in the middle, which comes to eighteen thousand pounds over the course of the five years.

The rent renegotiation is a hundred pounds because it's part of it's usually part of that package and it comes as a discount. And then this one is obviously you get a discount on the fact that we're going to renegotiate your lease for you. And then the lifetime income or lifetime value for a landlord on this one would be twenty two thousand five hundred and fifty three pounds.

So essentially it's like a 10x, right? For us, the way that we've changed it. Thank you very much.

And then I thought it was important to show as well that it's like a values thing for me, I guess. And for the company that just because we're kind of making more money here, all it really is is a rejig of the money for the landlord. So actually the income that they're getting is almost the same over the five years as it is, you know, for this package, as it is for that package.

It just all depends on what terms they want. Yeah. So it doesn't mean that because I'm now earning all of this money compared to this one, that the landlord's getting screwed over.

And I think that that's like an important thing to share. I'm not taking this money from the landlord. That's it's very, very similar.

Yeah. So that's a 4x, that's a 10x. And I don't know what's next.

Oh, yeah. And then obviously are those additional extras that I didn't include, such as a strict certification furnishing, all of those things. A lease audit, like we mentioned before.

Other rent renegotiations for the landlord, they obviously all come at a cost as well. So I did put together some tips just based on the things that I've done to kind of get to this point. And the first one is I'm a mind mapper.

I don't know if it's the teacher in me, but I'm a mind mapper. So literally like kind of draw it all out. Everything that you already provide from like a bird's eye business, a business eye view is kind of like what it's like with your business head on.

What do you already provide? And then so like what service do you do? What package do you do?

And then basically the same for the client eye view. So if you were the customer, then what do they know? So I actually realized that I was doing all of this stuff anyway.

I just didn't even tell them that I was doing it. And that was that was a big kind of shift for me. Like I.

I was already doing these things, but it wasn't in the value stack or it wasn't an additional price. So I was already doing them and then obviously make the evaluations and compare and consolidate it all. My there's another tip that comes off this one, actually.

And to remember that you have all the options in the world. I used to think, oh, I can't. I literally thought I can't charge for I can't charge that much or I can't.

I can't charge someone 200 pounds to renegotiate their rent when it takes me to emails. And actually, like you can. I think it's kind of like release that a little bit.

Maybe that's just for me. Yeah. And I did use that book as well.

You know, the one hundred million dollar offers and all of that stuff. So like having those two things together, the blueprint and those two things together really helped. And then the last thing is to think of it as paper exercises first.

I kind of gave myself three options. It could be I change the value stack. So I add it into the value stack, which means obviously they're getting it included.

I put it as an optional extra as a price or I increase the price. So like once I'd realized and mind match all the things that were I was already doing that the client didn't know I was doing. I basically gave myself those three options.

Do I add it to the value stack? Do I add it, have it as an optional extra or do I increase the price of the overall package or both of the top and bottom ones? So, yeah, that's it.

I think. Thank you so much for listening to me. And if you want any help, my phone number is here.

My phone number is here. So WhatsApp is definitely the best way to get in touch with me if you want any help with anything. Yeah.

Thank you for having me. Bless you. Hi.

Oh, do you need that?

[Speaker 6] (37:55 - 38:01)

How many new people have you sort of moved on to the middle package?

[Chelsea Sandford] (38:01 - 39:23)

We've got three. Oh, the input. Another change.

Sorry, actually, just for that question, is that I've started doing a deposit. I haven't done a deposit for. And the reason for that is because lots of people were kind of.

Yeah, we do a lot of work. And then to do that for nothing. Yeah.

To do that for nothing is quite a lot. And it's a lot of hours of time. So we do have a deposit now, which has actually kind of reduced the number of people that we work with.

But obviously, it does mean that they get to the end process quicker. I mean, like they definitely get there. So, yeah, we've got four people, four landlords, which is the portfolio landlord.

So lots of them, once you've done one, we get more from them on the middle one. So the new package. And then I've got one who's going to do the NGL lease version.

So that's obviously really positive. The NGL lease version as well, which is the back to back leasing. The 50 or 48, they're all on back to back leases.

So that's that's all on that third version. But obviously, it's all on the lower version of that third version. So I know that I can.

It's a proven concept for me now. So I know that I can carry on going out there to do it. Yeah, we're just trying to get.

And obviously, these changes happened. What? Like literally this month.

So like I'm kind of like, what's this? Yeah. So I've already proven it.

So hopefully, yeah.

[Speaker 6] (39:24 - 39:25)

Thanks.

[Chelsea Sandford] (39:25 - 39:26)

Not hopefully it will happen.

[Speaker 6] (39:26 - 39:27)

We have a chat later.

[Chelsea Sandford] (39:27 - 39:27)

Yeah.

[Speaker 19] (39:42 - 39:56)

Thank you very much. Does it have to be with a landlord with their own property or do you work with sources that will buy by people who will buy to others? I want to build my portfolio, but I want to work with you for the exit.

So what do you want me to buy?

[Chelsea Sandford] (39:56 - 40:21)

Yeah. So I've done we did a couple of those before before I kind of had this. And now I'm kind of working out how that would look.

I've been working with a couple of people in the room about a similar thing who already do the back to back leasing and they want the end part of it. So, yeah, we do. I'm just kind of figuring out what that looks like at the moment in terms of like pricing structure or like how how that would work.

But, yeah, we absolutely do. And we've got some things.

[Speaker 19] (40:21 - 40:24)

Let me know. I know a thousand people looking for deals at the moment.

[Chelsea Sandford] (40:24 - 40:36)

Yeah. I was kind of hoping I literally thought I was going to be here. And I was like, oh, shit, game's going to be here.

I was really excited. But then also like not the same time. Oh, I'm scared.

[Speaker 19] (40:38 - 40:40)

I'll stick with Jay at the break noise.

[Chelsea Sandford] (40:42 - 40:46)

Yeah. Yeah. No, I'm really happy you're here.

Yeah. OK.

[Adam Goff] (40:47 - 40:48)

Well, I'm chasing it. Chelsea, Chelsea.

[Chelsea Sandford] (40:49 - 40:51)

Good job. Thank you.

[Adam Goff] (40:54 - 42:42)

What a legend. Super impressive. Yes.

Super impressive. OK. Really, really cool.

Well done, Chelsea. Great talk as well. I don't know if anyone else thought this.

I don't mean to call you out. But when I was looking at this, I was too far back. I always Chelsea.

I always think that my eye goes left to right. So when you had your table, I was expecting the more expensive package to be on the right hand side of the table, not the middle. Just just I don't know if that was just me.

I was. You know, your bestseller was in the middle because the way we read is left to right. So I don't know.

I don't know if I was picked up on that. Don't pick up on that was just me. You want to sell the middle popcorn?

Cool. There we go. Kim knows what he's doing.

He's got a thousand people looking for deals. Listen to him. Listen to him.

Cool. So that's session one. OK.

Yeah. Money on the table, increasing margins, creating packages, playing the game. Bestseller.

It works. It really works. Fantastic job from Chelsea.

The next session is about going up to another level. OK, the level which probably we don't even have as part of the blueprint, probably our fourth level. OK, so our three levels being landlord level.

You're in the business investor level. You're the manager on the business with a small team entrepreneur level. You know, you're stepping away.

You've got multiple teams, multiple locations, and you're very much that kind of CEO MD role. The next level above that is the chairman level. OK, this is where you're running a business on an hour a month, not a day a week.

So this is where you go up to that level where you're at the highest point, adding the most value. And you've got one person probably reporting to you only from your company and different companies. So this is a new level which Dan has been exploring.

He's been he's been learning about over the last 12 months and implementing in property entrepreneur. And that's what he's going to do this next session about getting and being the chairman. Let's give Dan Hill a massive round of applause, please.

[Speaker 10] (42:50 - 42:51)

Thank you very much.

[Daniel Hill] (42:53 - 58:26)

So here's some optimism, maximum positivity in the markets. Looking inward ourselves, who feels like they genuinely have. They just know internally that this blind faith that they have the potential to go further and be better as an individual.

Fantastic. And as we're going forward through championship season and into the year ahead, who feels like there might actually be a fundamental next level that they could see themselves moving up to? Still majority of people.

Excellent. Who, if they were completely honest, knows they have the potential, wants to move to this next level? You know, you can see it or you can, you know, you've got an idea what it looks like.

But actually, they know that they're probably the person and the biggest barrier that's getting in their own way. OK, that's everyone. Fantastic.

I would completely agree. And those of you that have been with us for a number of years have seen me progress in practice. And I've shown you this.

I've shared the challenges as we've gone through it. And last year at the Strategy Day, I shared my next level up to the chairman level. And having completed last year, I was just crystal clear I had to level up.

And when we talk about level up, it's not just an organic growth, it's a complete step change. And to do that, you have to adopt a completely different mindset. You have to be able to deliver in a completely different role.

And the reality is, in my experience, you actually have to become a completely different person. And what I'm going to share with you here is the journey that I've had over the last nine months, going from being a board level executive to being a non-executive chairman. And I now do probably between 10 and 20 hours work a week.

I only have two people that report to me at all across all my companies. And we make multiple seven figure profits a year. And that's where I've tried to get to.

That's what I've been working towards for the last probably decade. But it's what I've really actively had to work hard on over the last nine months. And it's been very challenging.

But now that I'm through, it's very rewarding. And I can honestly say for the first time in about two or three years, I'm really enjoying my life, which is like for somebody that's for those of you that are in a difficult place, or you're doing work in your business that you're not enjoying, or you're having professional business deal, personal challenges, you'll know what it's like. We don't always wake up and love our life.

But a combination of leveling up to the next level that I knew I wanted to get to, getting realigned with my values, which is like growth and service, and getting back into that space that I'm good at, and having my new house, starting a new family, all of those things coming together. I'm really fortunate to have got to this place. But it's taken years, you know, it's taken me years to get there.

And I want to try and encourage you to do the same. Two months ago, I recommended a podcast episode to you, episode 206 on the Blueprint podcast. If this session resonates with you, I'd recommend going and listening to it, because on that, I break this down for you in detail.

What it's called is the Breakthrough Blueprint. And what this means is if you want things in your life to change, you're going to have to change the things that you do in your life. So if you actually want your life to change, you're going to have to change the things that you do in your life.

And this has been really, really significant for me. And when I call it the Breakthrough Blueprint, I think Hugh stood up. This was actually inspired by Hugh earlier in the year, when he stood up and he knew that he needed to get to this next level, but he needs to get out of his own way, his mindset, his vocabulary, the way that he went about what he did.

And it's breaking through that. You can't just organically go to bed one day as one person and wake up the next day as the next. You have to rewire your brain.

You have to change your attitude. The way you think, the way you talk, the way you communicate, the way you delegate, the way you invest. If you want to get to the next level, the whole thing has to change.

I did a huge session for the board on this yesterday. So the question for you guys is, what's the breakthrough that you want to achieve? We're going to stick some music on.

And I want to ask you, mine was to go from being an executive person that was very active, very busy, empire builder, running lots of companies, to being a chairman whose phone doesn't ring, who only has two people report to him, and everything else, I'm an investor and an owner, not a business operator. So stick some music on. And what is that next level you want to break through to?

We've got this idea of where we want to get to. And we all know that in order to get to that next level, you literally have to break through. You have to do the difficult, hard, challenging stuff to get you through to that next level.

Like Simon shared last month on Open Mic, saying he's given up drinking after a pretty successful 30-year career of doing it in the Navy. You don't just wake up one day and be like, I'm not drinking. That first Friday night is almost probably impossible.

Whereas as it gets easier and you break through, you come out the other end. And these are the five steps that I did to enable me to break through. And I can honestly say it is life changing.

When people say, what's it like, obviously, starting a family? And what's it like having your first child? When I say it's life changing, I actually mean it's all of this stuff come together.

Because the reason I broke through was to start a family. And when I mean life changing, I literally mean my life has changed. I wake up and my phone doesn't ring.

I have maybe three meetings a week and they're just board meetings. I don't speak to any of my team outside of the two people that report to me. It's breaking through is life changing.

But how do we get there? And it was challenging. It's a tough thing to do.

So the first, so step one is you need to have absolute clarity over your destination. So you need to think about this new level and this step change. When you come out the other end, what does that look like?

So if you want to get fit and healthy, it's not I want to get fit and healthy. It's I want to be 10% body fat. I want to run a 5K on a Saturday, go to the gym twice a week, and get 12,500 steps a day.

So it's very explicit. To be the chairman, it was the only meetings I attend are board meetings. So unless it's a board level meeting, I'm not there.

My big mindset thing was my businesses can either have my time as an executive director or they can have my money. If I'm putting my money in, I'm investing in recruitment, development, bringing people in. If I'm investing my time, I'm doing the job myself.

So for me, it was I'm going to invest my money, not my time. You can have my money, I'll back you, I'll invest in you, but you can't have my time. I'm not going to do it for you.

Some of you might remember one of my objectives for last year was you can have my head, you can have my brain, you can have my ideas, but you can't have my hands. I'm not coming into the office. I'm not writing an email copy.

I'm not creating brochures. It's like be really clear for me what did that chairman role look like, and it's thinking about the same for yourselves. The second is understanding you're going to have to invest in this.

For those of you that are familiar with the hockey stick analogy, in software or tech it's called a J-curve, the concept of the hockey stick is to go to the next level and to break through. In startups they're called J-curves. If this is the next level, the reality of the hockey stick is you have to go down before you can go up.

And for health and fitness, this will be you're going to train for a 10K race, and you've got to just appreciate that first run, that first 1K you do, is probably going to be harder than the marathon. That first thing is incredibly hard. That first workout, you're not even strong.

You go for a run, you look in the mirror at the end, and you look worse than when you started. You're like, I didn't sign up for this. We all do it.

You go to the gym for the first time in six months, and you stand in front of the mirror and you're like expecting immediate results. It just doesn't happen. And into the chairman role I had to invest hundreds of thousands of pounds in recruitment, incentive packages, deals.

I had to go down. It was challenging. Some stuff went backward in order to get back up.

And then as we go from here onwards, everything goes to the next level. I wanted to be out of the business and go from doing like 25 hours a week to about 10, 15. I went from 25 to about 50.

I was like, I didn't sign up for this. I'm looking in the mirror. I'm sweaty.

I'm puffy. You've got to go down before you go up. So if you want to break through, you've got to be realistic, and you've got to appreciate that you've got to invest in that hockey curve.

And the reality is, as I've just alluded now, is in order to step change, it will get harder before it gets easier. So we're talking about running. The first run, the first workout is going to be challenging.

I wanted to go from 25 hours to 15, so I had to go to 50 before I came down. And some of the new deals and developments I'm looking at, which is taking me to the next level, by really operating at this next level developer space, now I'm starting to get into it, I realize naturally I'm going back to the bottom rung of the ladder. If I'm doing conversions, I could do them in my sleep.

I can look at a deal. I can buy without seeing it. I've done them for nearly 10 years now.

I just know how it works. Whereas looking at a new build piece of land, I'm literally back to the beginning, back to the drawing board, starting from scratch. If you want to go up to this next level, you've got to go down and go backwards before you can go forwards.

The next is if you've got absolute clarity on where you want to get to, you've got to be really clear who you need to become. And when I was saying to you about you've got to have this sort of inner blind faith and this desire and you know you've got the potential, in order to become the chairman, I had to fundamentally rewire my brain about who I was because for 21 years, I've been the empire builder, leader, bang the drum, work hard. I'm first in the office.

I'm last to leave. I'm always available. And that was just who I am.

And I've prided myself on that for two decades. To become the chairman, I had to do the absolute opposite. I had to go from being available with a five-minute response time to not being available at all.

I had to go from being priding myself on work ethic and how hard I work to actually how little I work. I had to where previously I would feel bad about taking a weekend off or going to the spa or playing golf during the week. I would have this work ethic in a gill of like, oh, I feel bad.

I had to force myself to go to the spa during the week and force myself to play golf on a Tuesday and force myself to play snooker on a Wednesday afternoon. And it would feel really awkward. Now I've come out the other side, I pride myself on it.

And I'm like, oh, yeah, no, I finish at two. I don't work on a Friday and I finish at two on a Thursday. And I like to take pride in the fact that I'm at this new level.

But in order to get there, it was really, really difficult. But when I got clarity on who that chairman needed to be, I sit in board meetings. I'm not immediately available.

It's the value I add, not the volume I contribute, really clear who that person was. I then had to go out and actually break through. And the breakthrough was I started off thinking, oh, I'll get this nailed in January, 28-day challenge.

It probably took me more like three months. I got my 28-day challenge whiteboard out and I just created my rules, a handful of habits, which was only go on WhatsApp once a day. Don't take any meetings on a Monday, a Wednesday, or a Friday.

Maximum time tracked time, 20 hours a week. And I created these rules. And only going on WhatsApp once a day for me was like torture.

It was like for any of you that have given up drinking or gone on a diet or given up smoking or whatever, that anxiety of detaching from something. When you leave your phone at home for a day or you go on holiday and you feel like you've lost a limb, it's like the world must be ending because I'm not on WhatsApp. And I get to the next day and I quickly log on.

And I was like, oh, the world hasn't ended. Check my messages, turn it off for another day. And I'm sitting there walking around, twiddling my thumbs, thinking like, and then gradually I thought it'd take 28 days, more like three months.

It started to wean off. And then going out and playing snooker on a Wednesday afternoon. I felt guilty.

I felt weird. I felt embarrassed. I hope nobody saw me.

The next week it was a little bit easier. The next week it was even easier. Now I'm like, I'm entitled.

I don't work after midday on a Wednesday. I've got snooker. And it's like, I've got snooker, I've got the family, I've got the gym, I've got golf.

And it's like to get there personally was a real challenge. But once I ticked it off enough times, I went in the dip. It got harder before it got easier.

And it is now nine months later, but I can genuinely say I'm at the chairman's level. I feel like I'm doing a good job and I'm bloody loving it, which is the aim of the game. So if you fancy doing this, that's how you break through.

Listen to the podcast and see what you can do to take yourself to the next level. Thank you very much.

[Speaker 7] (58:35 - 59:00)

Well done. That's great achievement, Dan, doing all of that. I appreciate it.

Looking back at where the businesses were when you were in it full time nine months ago to where they are now, if you'd still been in it full time, would they be in the same place, better place or worse place than the people you've got running those businesses for you now? Is it working for the businesses? They're growing and they're doing what you want them to do now that you're not in it all the time.

[Daniel Hill] (59:00 - 1:01:14)

So Steve Jobs says you can only connect the dots looking backwards. When you look back, it's all obvious. But the reality is you can't connect the dots looking forward.

So a few things. One is, without a doubt, now I've stepped out of the businesses, having run them tired, exhausted, burnt out for probably three years, the new blood, energy, enthusiasm drive that I didn't have is literally taking everything to the next level. And it's incredible.

And to be able to see everyone thriving with me not being there and actually them doing better with me stepping out is very rewarding. So there's that thing. Equally, you can't skip the gears.

But as soon as I shared what I was doing and what I've done, the board members were like, when would you recommend we step out? It's like there's going to be a time. And you can't skip the gears.

You can't start at gear five. You've got to go through the motions, and you have to go through the gears. And then the final thing is Adam and I had a conversation.

He's like, now that we've done this, it seems so obvious. We should have done it three years ago. And I was like, but the reality is we probably couldn't have done it three years ago.

I just sold capital living for him, and he was burnt out, and he was recharging. I was still sort of having a good time. I didn't really know what I was doing.

We probably didn't have the money then. The ability to write six-figure checks that might just burn, we couldn't have done that three years ago for post-pandemic, liquidity, money that we'd made on deals. So it's like it's 100% had to be done.

Could we have done it earlier? Maybe. If and if it was, maybe only a year.

If I had left it another year later, would it have been possible? Probably not, because I'd have quit and put the keys to the letterbox, because I was bored, tired, exhausted, and starting a family. And deadlines get things done.

There's nothing better than having a pregnant partner and a baby being born to be like, right, I can't push this deadline back. And it was pushed. It came a week later than planned, and I used every single day of that to make the most of it.

But it's just amazing how things always end up perfect, but only if you play the long game. But I'll stand here and say to you, this is where you can go, but you're not going to do it tomorrow. Many of you won't do it this year or next year.

It's just a journey. And it's, yeah, it's a journey. Does that help?

Cool. A couple of quick ones. Simon, then Chris.

[Speaker 6] (1:01:18 - 1:01:29)

Has anybody else got the picture of Dan as the gangster now who rocks up in his Rolls Royce to go play snooker on a Wednesday? So it's not the chairman level, it's the gangster level.

[Daniel Hill] (1:01:29 - 1:01:44)

Well, if you see this, if you see the snooker club that I play, it's like gyro day and everything. That's what I'm thinking. We're like the undercover brothers.

I walk there. I don't take the Rolls there. Chris.

[Speaker 17] (1:01:45 - 1:02:06)

There's a couple of things you said that I just wanted to sort of make sure I understood. And there's almost like three levels that you said, I think. So it's like, first, it was you were like, you can have my hands.

Then it was, you can have my brains. And then it was, you can have my money. Was that like the three steps?

So what I'm trying to think is like, where am I on that? Probably somewhere between hands and brains. And yeah, is that?

[Daniel Hill] (1:02:07 - 1:05:05)

Yeah. So it's that concept. It's like, cause you've got to earn your stripes.

You've got to go through the motions. And we did a huge level up session on the board yesterday. And there's so many considerations.

Like the reality is at chairman level, your team will probably change because you've got to shed the skin. The team members you've had are your band of brothers. If you then go from being an executive director that's in the trenches with them to being a chairman that they see once a quarter, once a month, it can create a lot of change issues.

So there's that element of that. You can have my money or you can have my time. It's just a game changer for me.

Cause it's like, when you change in your head, what do I bring to this business? And when I look at other businesses that I'm invested in, some of them on a shareholder and a non-exec director. And it's like, actually I'm adding my time.

I get the shares and I get paid to sit on the board because I'm adding my, my value. Other businesses that I own, I employ people to do that. So I bring in other directors, experts, specialists.

So yeah, it's like money and, and, uh, over time. And then the analogy I used on the board yesterday is like, there's actually like four or five levels. And when you start, and there'll be a few of you in the room that have just started, you're like the thing about the England football team.

You're the football player. You're actually you and a few mates kicking a ball around, trying to figure out how to score. After that you become the captain.

And when you're the captain of the team, you're in there every day, you're on the pitch, you've got your own job to do, but you've got the band on and you're leading the team. The next level above that, which is probably a proper director level is where your, uh, Gareth Southgate, you know, the manager on the sideline, you're not on the pitch. You don't kick a ball, but you're very actively managing the team.

You're coaching the team, but you don't jump on and, you know, head it in the back of the net. And then the final is the owner, which is where I am now. It's like the FA owns the England football team or, you know, some of the big sovereign funds own like the big premier league teams.

I own the team. And as long as I choose the right manager, I have nothing to do with who's the captain, who's the defender, who's the striker. I just trust that I choose the best manager in each business to go and run it.

And because I'm the owner and it's very, very different. And at the ownership level, it's all about people. The other three levels is when you start your business, you're thinking about product.

How does it work? How'd you make money? After that, you're thinking about process.

All day is systems, operations, manuals, KPIs. And then after that, it's people. And my job now is just about people.

When Adam rang me and said, the lady who used to run Capital Living for me has just messaged me saying she's in the market. I was like, we haven't got any jobs. Let's employ her, give her whatever she wants, and we'll create a job because I'm just looking for the most talented people in the market, in property entrepreneur, in the community.

We're finding the best people in my new development company. That's why Paul's here today, helping me with my new build development stuff. Who are the best people in the country to join our businesses?

And then the value is just a complete different level. I think I'm done. Oh, one more.

Yeah, one quick one.

[Speaker 11] (1:05:12 - 1:05:16)

Thank you. I'm going to, I know you said you can't skip the gears.

[Daniel Hill] (1:05:17 - 1:05:17)

Yes.

[Speaker 11] (1:05:17 - 1:05:18)

Can you skip the gears?

[Daniel Hill] (1:05:19 - 1:05:21)

Did you say I skipped the gears?

[Speaker 11] (1:05:21 - 1:05:53)

What I'm going to say is, if you start out in the early stages, knowing that this is what you're going to do, are there shortcuts? So are there ways to, do you think now, looking back to structure the business and to plan the growth of the business with this in mind, that actually takes, because you have to learn in order to make those steps. Perhaps if you know what the steps are, you can get there quicker.

Do you feel that? I think that's what I'm asking.

[Daniel Hill] (1:05:53 - 1:06:54)

Yeah. So there is only three bits. There's like expertise, experience, confidence is like who you are.

So that all those things are required to play at a certain level. And then like we've said, there's time and money. And what you figure out is if you haven't got the experience, it's going to take time anyway.

If you haven't got the money, you have to put your time in. And really the way it normally works out is people start with nothing. They put all their time in, every penny of time, until they finally make some money.

When you've then got the money, you've then got the experience, then you sort of buy back your time. So like if you look at Richard Branson, Jeff Bezos, Elon Musk, some of the richest men in the world, who we looked to them as case studies yesterday, they all started from nothing in the garage, putting their time in. And then eventually they're starting companies from nowhere they've never seen because they've got money.

So it's like, first it's time, then it's money. And if you think, how can you fast track it? I've got money, but I've got no experience.

I've got no time. The likelihood is you're going to quickly end up with no money and you'll be back to the beginning and then you'll have to learn again.

[Speaker 11] (1:06:55 - 1:06:56)

Or it could be investment.

[Daniel Hill] (1:06:56 - 1:06:59)

Or you invest in other people. Yeah, I own shit.

[Speaker 11] (1:06:59 - 1:07:01)

Or you get investment for your business.

[Daniel Hill] (1:07:03 - 1:07:52)

Yeah, but the problem is if you don't have the experience, like even things like you say, yeah, but I'll hire the experience. I'll bring the board in, which is what a lot of people do. They'll start a SPAC, a special purchase fundraising company, and then they'll go and hire the board.

But you've got to have the experience and understand of how to hire a board. You know what I mean? And the quickest way to fast track it is do what Chelsea did.

Come to the workshop every month, listen to what we say, go away and execute it, and four or 10x your money in two to four weeks. It's like, that's the quickest way to do it. Right.

Yeah, yeah. And anyone in the room who's heard me say before, don't skip the gears, and then they say, right, well, I'm going to go and skip the gears. I'm like, right, cool.

I see them 12 months later, I'm like, how did it go? They're like, stalled it, ended up in a ditch, and now they're actually behind where they started. Cool?

[Adam Goff] (1:07:53 - 1:07:55)

Let's give Dan a big hand, ladies and gents. Thank you, Dan.

[Daniel Hill] (1:07:55 - 1:07:56)

Well done.

[Adam Goff] (1:07:59 - 1:09:12)

Good stuff. Very interesting. Dan's around all day, so ask him questions at the break, et cetera.

So following on back onto now one of our delegates, following on, in a way, kind of from what Chelsea did in regards to this wave, you know, this wave around the lower end of the market, back-to-back leases, and affordable housing, which lots of us are getting into, lots of people are talking about. Jay, who's been doing this now for a number of years, so Jay is a long-term property entrepreneur, seven years? Six years, soon to be seven.

Jay has been a long-term client. You know, he's been with us for a significant amount of time, been through a number of businesses, and people that follow Jay on social know now that he's positioning himself in this back-to-back leasing space. You know, Jay's had significant changes across all of the three property entrepreneur values, wealth, health, life by design, and he started this business during the pandemic as a way to generate more cash flow, and he scaled it really aggressively.

He got six-figure success in his first year. Lots of you have probably already spoken to Jay about the back-to-back leasing blueprint that he's implemented, and he is now going to come on stage and share with us what he's done. So let's give Jay a massive round of applause, please.

[Jay] (1:09:25 - 1:19:09)

Thank you, Adam. For those of you who are actually awake, hopefully you all are, you'll see in the books it says Tony Rigby, so I'm just stepping in for Tony who's unfortunately not feeling too good. Hopefully my voice holds up as well because I felt it again this morning, and that is the gift of having young kids, literally the gift that keeps on giving my little daughter.

So, cool. So, yeah, back-to-back leasing, like Adam said, it's all about, for me today, it's for giving you guys, anyone who's looking to level up cash flow, heard about the strategy, maybe wants to implement it, hopefully you'll get a takeaway from me, get an exact blueprint of what I've done, and hopefully you can go on and execute it as well. If you do want to find out a bit, there's plenty of literature out there.

I've done the Deals, Deals, Deals podcast with Mark Barrett, as well as YPN. As Adam said, it started in the pandemic. I won't go into detail, but it was off the back of a development deal.

I lost a multi-million pound sale on a development, and from that, that is where the back-to-back leasing essentially materialized. We've done over 100 units now, and we're rolling it out in multiple locations, not just for us, but also some mentees that we're now helping to do the same. So, when it comes to back-to-back leasing, as well as many property experiences that you need to get involved with, what you need is properties, right?

So, how do we find these properties, and what is it that we're looking for? What we do is we actually strip away looking at what it is about the properties, more so about what our ideal avatar is. So, have a think, any of you who've done avatar building, you'll know that you need to go into a lot of detail, and it is actually such a valuable exercise.

When you go into that detail, you can find out a little bit about who that person is, but also the type of property that they might actually own. So, in our experience, we built that avatar, and it might be someone who's owned properties for a long time, tied stock, hasn't moved with the times. So, student landlords, perhaps, who haven't moved with the times.

You know, student properties right now are a lot different to when I was a student, let me tell you that. So, those sort of people, when you put that together, that will then give you the feelers for what sort of properties that you should be looking for. Specific stock.

So, when you've got that landlord, like I said, that will then give you the ability to understand what properties that will look like, whether that is those tied stock. That could also mean actually developers. So, developers are essentially developers.

They don't want to be landlords. They don't want to be managing properties. That is actually a very good avenue that we've been exploring on larger blocks now for developers who want to actually carry on with developing.

And where can you find them? You know, I've already alluded to it before. You know, we've had good success with networking meetings, but more so, aside from the meetings, who do you know who knows someone?

That is the question that I'm always asking myself within your immediate network. Have a think about who it is that you might know you can speak to, whether that is for properties, whether that is for operators that I'll come on to. Have a think about that.

Referrals, local letter agents as well, and then software. You know, I haven't actually, he hasn't paid me to say this, but Guillaume, obviously, property filter is a good shout. You know, rent-to-rent deals that you're literally putting yourself against.

Have a chat with someone like Guillaume, and he might pay me later for mentioning them. So, like I said, after properties, we want to find out operators. You know, operators are our tenants, who is going to be in these properties, whether that is charities, local government, housing associations, where can we find them?

You might say, well, you're mentioning Google, Jay. Yeah, Google, anyone can do that. You're right.

Anyone can do it, but not everyone does do it. And believe me, different keywords, really niching down on what to look for on Google, and there's a wealth of knowledge out there. Again, I've mentioned about network, having to think about your immediate network, but then also going out and networking with like-minded individuals who might be able to support you with the information that you want.

Finally, in your local area, we've all got councils that govern our areas, whether good or bad. Have a look on their website and see if they've already got registered providers that are already listed there. You know, a lot of the areas that we operate in, they've actually got lists of people that you can then go and have an initial contact with, have a conversation and see if it's something that you could collaborate with them on.

So how does it look in practice? I thought I'd share three quick deals just to show you the numbers. Also, these are all with different types of tenant profile.

This one is with a council tenant. So this one, I actually remember it clearly because it was one of the first ones I did as a normal rent-to-rent. So this is going back many years.

We then repositioned this to have a lease on it. You know, I was running around, finding tenants myself. I don't want to do that.

You know, I've got other stuff going on, family, developments. And I thought, you know what? What am I doing?

This needs to go onto a lease. So we approached our local council and operated the works with the council. We put a tenant in there that is literally taking care of everything.

Total profit on that is over five years. A five plus three is on that one there. This deal here is probably my favorite because one of the things, whatever lead gen you're doing, fortune is in the follow-up.

You know, we've had it with direct-to-vendor development deals as well as this. You know, fortune is in the follow-up. I don't know where I was.

I can't remember. I was in the shower probably and just had a light bulb moment for this particular landlord, Mr. B, as I call him. And I just knew off the back of COVID, as dust was settling, as we were coming away from that, I thought, who's really now thinking what am I going to do with my portfolio?

And this guy came to mind. So I got in touch with him. And yeah, lo and behold, he was exploring what the benefits would be of converting his property to HMO, which I thought to myself, you're probably about five years too late.

Why not keep it as a family let and, you know, we can put a lease on it and support you to give you what you need, which is secure, sustainable income each and every month. And that's what we did with this. And we've got this for five years initially, but I'm sure what you'll realize with these leases is once they're in place, these guys, why would they want to take their properties back?

And then the final one that I'll share is we've got an asylum company that are operating, well, a fair few of our properties, but this one was a portfolio that we took on from a student landlord. So when I mentioned before, a lot of student landlords haven't moved with the times with the quality of student properties that you see out there now. This guy here had what we thought at first was one empty six bed property.

It turned out he had five. No one wants to admit they've got five empty properties, but we were there to support him. Initial setup costs.

So it actually says zero because this is one that we've actually just renewed. So we've already had this for three years. He's happy to go again.

There's no costs there. Our tenant are operating. There's actually already refreshed these properties.

So we've already got new carpets paint throughout. Some of the kitchens have been done. So like I said, we haven't paid for any of that.

These guys have. So you can see the value that it has, not just for us, but also the landlord when he walks in and sees that he's got brand new furnishings in his property, he's looking tip top with new carpets, he's happy. And so we, and that's what it's about.

This is about creating that win-win. So like I said, there's a bit of context with some of the deals, the blueprint of what I'd recommend you, you have a look at. And, you know, if you're really considering it now or in the future, just have a look at writing this down.

So like I said, finding the properties, we all know that is the key to finding stock that's suitable. I've shared a little bit about how you can do that and what to look out for the operators then. So we want to be looking for specific tenant profile, whether you decide to go care asylum, or, you know, I'd recommend casting a net and have a look at a few of those.

We then want to look at securing the property, you know, what to say, how to say it's all in the negotiation, but you're all astute individuals that can do that. And then comes the onboarding. So with that is the paperwork, the legalities, having the right clauses in place for both operators and landlords, and just ensuring that everyone's protected.

And then rinse and repeat. You know, this is a cookie cutter model. The hardest will be getting the first one over the line.

Once you've done that and you're happy, yes, it might change over time, but you can cookie cutter that and rinse and repeat it to really scale this. If that's what you choose to do. Perfect.

Yeah, that was it. If anyone's got any questions, there's a free community that we're about to launch on Facebook. If you wanted to jump in on that and ask questions, I'll be more than happy to support you with your journey.

If you choose to do it. Thank you very much.

[Adam Goff] (1:19:15 - 1:19:21)

Any questions for Jay? Yeah, Graham's got a question. Jay, do you mind chucking him the blue mic?

[Speaker 15] (1:19:27 - 1:19:34)

And that was nearly a poppy emergency, right? What do you struggle most with finding the properties or finding the end users?

[Jay] (1:19:35 - 1:20:49)

Yes. Great question. I'd say when we started, when we first started doing this, admittedly, we were literally working with two providers.

So what we started to do since then, because I do don't want to put all my eggs in one basket, right? Whilst they are very, very well backed, finances is key when you're checking these guys out. You just don't know, right?

Tomorrow, anything could happen, another black swan event, so to speak, and they're gone. So we've spent a lot of time trying to find new providers. That has taken a lot of time because coming back to financials, you also see in this space, there's a lot of ones that are not set up correctly.

So I would say I'd probably say providers, because that's what's taken us a lot of time. We had properties left, right and centre, just because our marketing seemed to work really well. We knew how to tweet the message.

Yes, it was off the back of a pandemic. We sort of picked off that. But I do think if you've got conviction in what you're doing and what you're offering, that comes across when you're negotiating.

Landlords, as long as they're the right avatar, this isn't going to appeal to anyone who might have just bought their first property, just come off a pin. The right person, they value their time. They will be all over this.

Awesome. Thank you.

[Speaker 15] (1:20:50 - 1:21:01)

And then quick follow up question. How do you protect yourself? Have you got like forfeiture clauses?

Because obviously you're on the hook for the rent and then receiving rent, hopefully. But what happens in two years if that stops happening?

[Jay] (1:21:02 - 1:21:31)

Yeah, so what exactly? So back to back, as it's called in the name, you know, we do similar with the contract. So our contracts with our providers are very similar with our landlords.

And what we've noticed as well is whilst we got solicited to draw up our landlord contract, half the clauses and looking at them, they are quite pointless. But the landlord's like, I don't want that. I don't need that in.

But it's, you know, it's making them happy. But it's also ensuring that they are protected, but also we're protected. So we just do really go through it in detail to make sure that both sides are protected.

[Adam Goff] (1:21:31 - 1:21:34)

But what would happen if your provider stopped paying you?

[Jay] (1:21:35 - 1:21:52)

If the provider stopped paying you. So we've got clauses time frame wise so that it's similar to the landlord. So we'd obviously look for a replacement.

You know, we're here to support our landlords and build that partnership long term. And so that's that's what we do in the first instance. You know, I can't comment because touch wood, it hasn't happened in coming up four years.

[Speaker 15] (1:21:52 - 1:21:54)

I take it there's no PG's anywhere.

[Jay] (1:21:54 - 1:21:55)

Yeah, that's the point.

[Adam Goff] (1:21:57 - 1:22:04)

I guess the reality is you just have a conversation. You'd just be like, we'll find you a new provider.

[Jay] (1:22:04 - 1:22:16)

Yeah. And it is about building relations. One of these guys have been with us for four years.

They obviously trust us. A lot of them are renewed. And like you said, it's having that conversation.

If that was to happen, we've all heard of challenging conversations in this room.

[Adam Goff] (1:22:16 - 1:22:22)

I just think transparency and honesty when you're dealing with rent to rent, it's just being like what you just said earlier, just being up front.

[Jay] (1:22:23 - 1:22:24)

We are.

[Adam Goff] (1:22:24 - 1:22:26)

You know, just tell them exactly what's going on. People respect it.

[Jay] (1:22:26 - 1:22:39)

And our reputation is just that. That's one of our big values. You know, we've turned down landlords that we know we wouldn't want to work with.

Yeah. And it's not right for them. And, you know, we have conversations.

Why? But we tell them. Good.

[Adam Goff] (1:22:39 - 1:22:57)

Next question for Jay. Back to Matt Leasing. OK, cool.

Let's give Jay a big hand. Thank you, Jay. Hi there, mate.

Awesome work. Awesome work. Looking very lean as well, Jay.

Have you been out marathon running or something as well?

[Jay] (1:22:59 - 1:23:00)

Eaten enough, yeah.

[Adam Goff] (1:23:01 - 1:41:15)

You look very fit and well, mate. You're obviously smashing it. Isn't it funny how, you know, when people are really on the up, they're up in all the different parts of their life.

You ever notice that? Everything starts clocking into place. So super well done, Jay.

Very happy for you. So that's Jay's session. So I thought I'd also share a little bit of a insight as to what I've been doing.

So, you know, the level down from Dan. Dan shared his part about being the chairman when he was talking about finding amazing talent and work. Obviously, you know who he's talking about.

Bianca. But, yeah, so, you know, this little section is about leadership, actually, because this is the blueprint that I've used to try and take our team to the next level. So wherever it was within Property Entrepreneur, it wasn't bad, just to caveat it.

But it definitely wasn't where it needed to be for Property Entrepreneur to go up to the next level. Now, reality is Dan had taken it to a level. It was part of his suite of companies.

It was never his full time job. And it was built in a way that served a purpose to a point. But in order to have our new dream, as I called it for our headline strategy, new team, new dream, like a new vision to add more products, to add more value, to get as quick as possible a hundred of you, of our clients, to living off the steam, which is our new mission.

You know, that mission has only just recently been kind of crystallized. It's like we're not going to get there with what we've got. It's just not going to happen.

So actually for me coming in and actually really taking the reins, it was a leadership piece. It was like, OK, this is a leadership role to get this company to the next level. So what's it going to look like?

So a word of warning is I am definitely, when I say this, I just want everyone to know that I am definitely not perfect or the finished article. I've made a lot of mistakes and this wasn't easy as well. So I'd say the other thing about it is if you've got a business now and you're thinking it's not where I want it to be and I really need it to change, you know, I really need to hire an MD or I need to get out of doing the work or I'm just a bit tired or a bit frustrated with my team.

The hardest thing I think in business is actually change management. And the reason it's hard is because it involves people. Because everything else you can just easily change.

But your team, your people, your culture is the most difficult thing. And this is where most people just get stuck. They just get stuck because they can't do it.

And, you know, they don't want to have challenging conversations. They don't want to go that extra mile and, like, dig deep to the uncomfortable. And, therefore, they never make it change.

But what I've noticed is that now that I've come into this business after having a break from my last business is that I feel so much more in control now because I'm able to lean into this leadership piece. I've always prided myself on being a leader. But every time there's another level in leadership, just like the same way Dan, actually, what Dan was talking about is actually just another level of leadership.

It's leading from an hour a month. So if you get this right, you will no longer feel like a passenger in your business. You'll start to feel like you're in the driving seat.

And that feeling of, like, almost, like, security from being in control, I think is worth more than the anxiety and fear of people leaving or underperforming or you getting, like, drained of energy because, you know, every time you meet with Bob, he, like, sucks your life out of you and Kev's late again. Sorry, Kev, no offense. But, you know, or, like, you know, Guillaume's, like, not wearing the right dress code.

And you're, like, how many times have I told you? It's, like, that's probably a bit too close to home, wasn't it, Guillaume? But, you know, so it's, like, this sucks the life out of you and you feel like you're not in control.

Whereas if you lean in and you actually are a strong leader and you adopt the steps I'm going to share with you, you can feel in control. And for me, that's given me a whole different sense of mental well-being. So, as I said, our goal was to, like, our goal as a team was to go to the next level.

You know, what's the vision for the next five years? And we set the company headline strategy of new team, new dream because it was just going to involve shedding the skin. What's the hardest thing to do?

Getting out the rotten apples, hiring A players. Like, this is actually difficult to do, but this was my job at the end of the day. This is what I needed because I wasn't happy just to run it the same.

I didn't want to turn around to Dan in three years and go, there you go, there's the keys back. It's exactly the same as it was before. For me, that was not success.

It probably would have been success to him because he was out of the business. But for me, I'm not happy with that. So, alongside this company strategy of, right, you know, new team, new dream.

I set myself a professional objective of leveling up my leadership because I knew that if I was going to lead this team, I was going to have to work harder at being a better leader. And I wanted to be the leader that I would actually work for. And who do I work for?

I work for Dan. So, I've got a great role model. And Dan and I are very different.

So, you know, hopefully, we always say if we could put the two of us together, it would be the perfect human. No, I'm joking. But, you know, like, if you could blend us, it would be much stronger, obviously, than as individuals.

We both bring different things to the table. So, in my head, I'm like, how can I be more like Dan? Because if I can get some of this out of enthusiasm with some of Dan's, you know, frankly, being a good person style leadership, it will be a very powerful mix.

So, that's kind of the journey that I've been on, you know, since just before Christmas. And, you know, you guys have probably felt it, but these things do take a long time to actually manifest. But already, you've probably noticed a big change in the way we develop our event, like deliver our events.

The sales, you know, have been, frankly, like off the scale. You know, everything we've done, whether it's the AGM, which was twice the size of last year. Financial Fortress, which was two or three times the size of last year.

Like, the quality of our Blueprint events. The super event was absolutely fantastic in the summer, you know, selling out in a matter of hours for advance. You guys know the headlines.

Like, already, we've started to see all this amazing outward success, but there's a lot of stuff that's been going on inside. You know, this is just the start. We're only getting going.

We've, you know, I've hired six new people. You know, some of those people I've had to exit. I've exited three people.

We've completely redesigned our finance team with Josh's help. You know, we've built systems that we didn't have before. Like, when all of you signed up online on the super event, that was new.

That never used to be there. You know, we crashed the server. Like, woo-hoo.

But we didn't have that before. You know, we were signing people up with Stripe links and kind of like WhatsApp messages, and there's been a hell of a lot of change, and it's been very, very, very stormy, and that has taken a lot of energy, but it's starting to happen. So these tangible results have happened very quickly, and this is the power of leaning into change in your business and just saying, do you know what?

Screw the consequences. The thing I'm going for is bigger than Guy and Bob and Kev and what they care about. Actually, I am going to just take control and do this thing.

So this is what I'm calling the leadership turnaround. Okay, so it's all about you leading and getting a step change in your business. So anyone who wants to take their team or their business to the next level, that breakthrough thing that Dan talked about, I think this is what it took for me, and hopefully you'll be able to use this in yours.

So step one is all about talent, and ultimately this is just going back to the blueprint. You need stars. Okay, so you need to be picking your stars, your A players.

So the first thing I did when I came into Property Entrepreneur is I said I reassured all the stars. Okay, so I spoke to the heads of team, you know, the stars, Bianca, like, look, I just want to reassure you, this business is going to go to the next level, and you're part of that vision. You know, you've been fantastic X, Y, Z.

I want you to come to the next level. I want to reassure you that whatever problems you may have or challenges you've got, this is going to get better. It's not going to get worse.

I'm here to actually make it better. And to a star, that's like music to their ears because they're a high performer. They want to hear that.

They're like, this is great. This is good news for me. You know, I think, you know, Dan and Bianca and I all spoke about it.

It's not easy taking over a team, you know, especially if you're coming into a business like ours. It's like, they're not my team. I didn't hire Bianca.

So it's like you have to reassure those A players that you're in it for them and you want the best for the business. And then it's about going out and actually recruiting stars. And you're never going to get 100% success rate on stars.

Like I said to you, I've recruited six people and I've had to exit at least one, probably going to be two. So that's not even a, what, 70% strike rate. And I've been recruiting for, you know, 20 years.

So you have to try and find your stars, but you also have to understand not everyone's going to be a star. And probably the most important message to get across to these stars is going back to the PDP blueprint that the runway is clear for you. I want to make it clear that where we're going, if you meet these key milestones, there really is no upper limit for where you can take this.

Like, I want you to go with me all the way to the top. I want you to grow with me. Like, provided you keep doing what you're doing, the runway for growth is clear and that involves responsibility.

It involves remuneration. I want to work for you. Like, I want to make your dreams come true so that our dreams come true.

And that message is very powerful from a leadership point of view. Once you've sort of had that conversation, you started recruiting stars, without a doubt, you have to invest in your culture. You really need to make space for the team to be together.

And I don't just mean like going to the pub, or that might be suitable for you, especially for those of you that are in the trades and stuff like that. But for us, it was around, the big thing I did was create a monthly meetup. You know, on Zoom, we didn't do anything as a team.

So we just have a monthly Zoom. Everyone reports their key successes from the month, the heads of team. And it's very short.

It could be 40 minutes. It's definitely not boring or monotonous. And that's how I started the meetings.

Like, by the way, guys, this is not just a rubbish KPI meeting, just to be clear. Like, we're here to actually like share our successes, talk about things as a team. And everybody enjoys those meetings.

Everyone gets together. Everyone's hyper. We don't got time to mess around and, you know, talk about the weather.

But like, we just get in, we talk about what we're doing and we get out and everyone's like, feels part of a team. We've got a company WhatsApp group now that we didn't have. You know, we had our summer social at the GUGB dinner.

We've done QGMs in person. It's like, we try different things to actually invest. Now, none of that adds any like P&L bottom line value.

You could easily look at it and go, wow, why have we got a six grand budget for like, well, I created a 6,000 pound budget for the team. It's like, what's that going to do? Well, actually, it's just going to take loads of time.

And like, why do we want Josh on the monthly meetup meeting? Because his hourly rate's quite high. But if you don't have your team together, you don't have a team.

And so you have to invest in culture, whatever that is for you. You need to take the time to like actually make culture and being part of your team important. And that could just literally be five minutes at the start of every SCS call, just asking them about how they're doing.

You know, I found with Marielle, thank you, Richard, my EA from Val Vavoon, it's like, now that I've started asking her about the floods in Manila and like joking with her, like with a boat emoji, if she'd bought a boat yet, you know, because she was at this far underwater and stuff like that. She really like responds and how your event went the other way. Your event was a massive success, right?

You hired like 500 new VAs or something. You know, she's like, thanks so much for asking. It's like, that's culture.

That's like when you're talking about stuff that isn't just work and that you're creating a glue. So invest in your culture, ladies and gents, it's super important. And then, you know, the theme of these six months for me seems to have just been challenging conversations.

I mean, I feel like I need to get a challenging conversation tattoo at the moment because it's like this whole thing about being a passenger versus being the driver. The time that it takes me now to have a challenging conversation from the time I realized something wrong is way shorter. And I find the shorter that lag is, the better my life is.

So like sometimes people might wait a week, a month, or a year to have a challenging conversation and you're like living with the pain. Now it's like, I want to have that conversation as soon as possible because I know something good is going to come out of it. So challenging conversations now is just normal.

It's just part of it. And, you know, weekly SCSs are a perfect place to do it. You know, you're already set in that environment.

Just really dealing with it head on. Just having the courage to just deal with it. Just get on with it and feel better.

And the other thing about challenging conversations as well is that now I always ask for feedback myself. So I'm literally inviting feedback from all of my team when we do our monthly reviews. What is the feedback you've got for me this month?

It's like, and most of them have got stuff prepared, you know, because now they know that I'm going to ask so that it's now just part of the normal thing that I'm going to ask you and nothing you say is going to like shock me. I've created this sense of, and some months it's nothing and some months it's like, wow, I didn't realise that. That's really good.

I'm really glad that you told me. So that challenging conversation thing actually goes both ways. And I think that's real leadership.

The step four is about just taking responsibility and this cold mantra of hard conversations, easy life. So, yeah, so two of the team I've had to let go. One was almost immediately.

Sorry, three of the team I've let go since January. And there's probably two more that I'm going to have to let go before the end of the year. So it's like.

See what I'm doing here? It's like still part of the leadership game, which is like people, even you guys are getting nervous. Is it me?

No, you're fine. But by like taking these things head on and just taking responsibility for that, I'm going to fix this. Your team really respond.

So when I've said these people are going to leave and we had a couple of rotten apples, one in particular, I told my key team, I was like, this person, just to let you know, this person is going to be leaving the business very, very soon. And it's like straight away. They're like, OK, cool.

Like I'm actually relieved. And now I'm going to work even harder. And I actually saw from two of my senior people, as soon as I said that, they both up their game again.

They're like totally reassured Adam's got this. You know, I don't have to work with this person for much longer. Adam has like he's delivering on his promises of we're going to the next level.

Like I can relax. That's your job as a leader. Your job is to do that.

It's like one bad apple completely ruins the car. So you must take those decisions. And I did say to that, I said, I don't know why it took me so long.

It only took about two and a half months, but in my head, it was way too long. He said, it's always the way, you know, you always look back and think it was easy joining the dots after. But that's really your job.

So, yeah, take those hard decisions and people will respond. The other thing about taking responsibility as well is paying people well. So when I put together everyone's packages, this is quite a hard, I think this is a hard decision because it's like, it's always a hard decision for me to pay someone really well.

I don't know if anyone else struggles with that. It's like you think it's like, but actually if you do pay them well and they're incentivized in the right way, hard decision, then you can have an easy life because now it's on to them to go and absolutely smash it. And you're just there to support them.

So that's been another like learning about remuneration. And lastly, thank you, Brinkia. Lastly is this is, you know, this is straight from the downhill book of leadership is just be a good person.

Like you're setting an example in everything you do. And whilst they're there to work for the money and perhaps what it gives them, really they should be there because they want to work for you. Like you should be someone that inspires them, that they look up to, that they like, that they respect.

And in order to do that, some things that I've really taken to heart this year is like, first of all, I always take the blame. So I don't go around pointing fingers. I mean, I'm not perfect.

So there's definitely been times where I probably have a little bit, but for the most part, I'll be like, I'm not going to point fingers. This is my responsibility is I'll take this on the chin. This is my bad.

I'll pay the bill or I'll do whatever. It's my fault. So straight away, if it is their fault, they're thinking, wow, he's admitted.

It's actually my fault. But, you know, these kind of admitted responsibility because ultimately everything is my responsibility. The second thing is when I get things wrong, I'm really quick to apologise.

So taking pride in apology, you know, bank noses, I've apologised to her all the time. You know, last week I said, you know, I just straight up said sorry to her at the start of our meeting. I was like, I just need to apologise about this.

You know, this was not the right way to go about it. It's like I wanted to just tell her that, you know, I'm not this like evil bastard or whatever. It's like, if I've made a mistake, I'm actually sorry.

And I just want you to know that that's not how I want to behave. Or that's not, I didn't get it right. And I'll straight away, we're back onto like, you know, just working together in a good way.

So taking blame, saying sorry and saying thank you. Some people have given me some feedback. You know, I probably could say thank you more.

But like sometimes, you know, when I see someone do something good or it just comes to me, I just drop the message and say thank you. And people give me a message back saying, I really appreciate that somehow you just managed to say thank you exactly the right time. And I'm like, well, I don't know how I did that, but I just wanted to say thank you, you know.

And it goes a very, very long way. Because money is one thing, but actually recognition and credibility is a whole other thing. And that doesn't cost anything.

That's just being a good person. So yeah, all these steps, with all the things we know, but if you want to take that business up a level, for A players to stay with you, I think these steps almost guarantee results. Any questions on the leadership part?

Richie, thank you. Yes, go for it. Standing by, Richie.

[Speaker 7] (1:41:17 - 1:41:47)

It's a personal question about your mindsets and the reasons for the decision you've made. Business owner, sold your business, living off the steam, financial fortress, everything set, couple of years, having a great life as a nomad and being a bum. Why have you chosen to come back and be an employee, working for somebody else and growing their business, rather than doing something new yourself, being your own boss, being your own company again, rather than sort of sideways step to being an employee again?

[Adam Goff] (1:41:47 - 1:44:44)

Yeah, great question. Well, actually, I don't know if I see it as a sideways step. So yeah, because we had this in our mastermind, someone said, I never want to work for anyone.

I said, well, I work for someone. Does that make me a failure? It's like, I don't.

So the thing, I think there's a few things. So the first thing was, I think the power of partnerships is very, very like a real thing. So you can turn decades into days if you partner with someone.

So rather than, I guess my choice was, do I start something online in Bali and have a life by design, where I'm growing my own thing, I guess, would be the obvious choice that Dan and I always spoke about. It's like, do I do that? Or do I already lean into something that I love, that I know?

And straight away, we're going to like, we're trying to target seven figures in profit versus me just trying to target six figures in profit. So how long is it going to take me to get to that level? And what level do I want to play the game at?

So I'd say there's like, the reality, like Rachel was talking about, starting a business from scratch is very hard. And it's going to take, it could take 10 years versus playing at a higher level. I also really enjoy working with Dan.

You know, we've got a very strong partnership. And if you think about Naval Ravikant, I want to work with a few people for decades, not loads of different people. There was that.

And then the other thing was around just the whole getting back on the horse thing was just the purpose. So I feel like, and I did share this on my strategy day presentation. I don't want to get like too emotional, but I think that speaking from a man's perspective and lots of guys in here must know exactly how this feels.

And I'm sure some women do too, right? It's like, I've got a whole new purpose in my life, a reason to go and build wealth. Whereas before I didn't, before it was just me as a guy by myself.

Now I'm like, I want a family. I've met Bella. It's like, I'm now, I have this like desire to provide and be that guy.

Whereas I didn't have that before. So it all kind of just lined up and it was like, do I take option A, which is this, or option B, go it alone, try and start it all from scratch. I was like, you know, I could be dead in five years.

So what would I rather do? So that was really the, you know, well, that's what the Balinese say. I tried to put the food for the Balinese retreat nine months before the retreat.

You know what the Balinese person said to me? She said, it's way too soon. I could be dead by then.

But that's what the Balinese think. They're like, it's too far in advance. So I kind of just took, I kind of, yeah.

So it was a great decision. It's driven by the motivation to make as much money as possible, as quickly as possible. This is not the obvious choice.

Work with great people and do something that I already love versus trying to create all by myself was a blaze. I'm not a dynamo. So it's just playing to my strengths, I think.

Does that answer your question? Cool. Any other questions?

One more question. Otherwise we'll move on. Okay, cool.

Oh yeah. Tedalicious. Let's go.

It's been a while since you've asked me a tough question. Oh, sorry. That's my nickname.

I shouldn't have said that in front of everyone else.

[Speaker 12] (1:44:46 - 1:45:22)

Yeah. Jasmine actually heard a voice note when you said that once. And she just looked at me like, this is too weird.

She needs to have a challenging conversation. I guess it was what you said about, yeah, you pay someone more so they take responsibility, they take ownership. And then the next thing was ultimately it's your responsibility.

Yeah. So it's got to be at some point where it's not your responsibility. That's an interesting question, isn't it?

Right? Because otherwise, why pay them the extra? Why set the PDP?

Why do all those other things if it's still always going to land back on you? And if they know that, they will never take that ownership, will they?

[Adam Goff] (1:45:23 - 1:46:56)

Yeah. Yeah. That's a really good question.

I'm definitely not saying that. Obviously, alongside leadership, there's still management. And I still hold people to account.

At the end of the day, if someone makes a mistake, which does happen, it's like, OK, I just want to recognise that was a mistake. And it might come out of their bonus. So they're getting penalised for it anyway.

It might just be logged as a red mark kind of thing on their PDP. So there's no getting away from if they've really dropped the ball. I guess the reality is that not everything is their fault.

So an example, when we had a last-minute change in our marketing campaign, I thought I'd communicated things really clearly. Something didn't happen. And ultimately, it's about clear expectations.

I had to tell someone, well, if you haven't done it, it must be my fault that I haven't communicated it. Now, if it happens three times, it's their fault, right? Or I'm really not doing my job.

I guess it's a bit of a hard question to answer because there are grey areas. But rather than either ruling it together and you believe in them, or you're pointing the finger at them and it's their fault. And I think they're two different styles.

My style that I've learned from Dan is much more, look, we're in it together. I back you. You're my striker.

You haven't scored in three games, but I know you're about to score. Versus you haven't scored in three games. If you don't score the next goal, you're out.

I think it's quite a different leadership style.

[Daniel Hill] (1:46:56 - 1:48:32)

So the whole concept of this is just from a leadership point of view, less about recruitment and performance management. But from a leadership point of view, when we talk about the mindset, you want to give all the credit to openly celebrate everyone's successes. Give all the credit, but take all the responsibility.

So when something goes wrong, whether it's the team member or the business, ultimately, it's your responsibility. And what that means is ultimately the success of the business. This is about the blame game.

And the success of the business is your responsibility. Now, if you've got a team member who's dropped the ball because they didn't have clear communication, it's very easy to give them a hard time. But actually, you may have dropped the ball, so it's your responsibility.

If you gave a perfectly clear instruction, but the team member was negligent, they're just not capable, they lack competence or experience, it's your responsibility to fire them or replace them. The logic is, even though Adam runs Property Entrepreneur now, the outcome of the business is my responsibility. If it starts heading for a ditch, I can't turn around and blame Adam.

It's my responsibility to then speak to Adam, work with Adam. And if I had to, replace Adam, because ultimately, it's my business. It's your company.

It's your responsibility. And you can never – if you point a finger at someone, the other three fingers are pointing back at you. It's like everything is your responsibility.

Does that make sense? Ultimately, playing the blame game is a very low-level – there's no leadership in blaming people. Richard?

[Speaker 8] (1:48:36 - 1:49:27)

It's a quick one, and then we are done. Just one of the things that we do, which works really, really well, is about showing the appreciation and also subtly, pointing out where people have dropped the ball. We're not talking about serious negligence here.

We just have a Team Player of the Month award, so we award points to people for going the extra mile, for doing something special, coming up with a great idea. If somebody drops the ball, we take points away. But the important thing is we do it publicly.

We have a Slack channel, and it's five points to this person because they've done some really good work. It really, really does work really well to motivate people to go that extra mile. Do you publicly take it away from them as well?

Yes, we publicly take it away, but it's done in a nice way. It's not a slain. Everybody gets points taken away sometimes.

That's the way it is.

[Adam Goff] (1:49:29 - 1:49:39)

Yes, I like it. I think we're there with it. Everything is your responsibility, but you're backing your own horse until the point where you're very clear they're just underperforming, in which case your job is to replace them.

[Speaker 8] (1:49:40 - 1:49:47)

Yes, I think if they were underperforming and it was serious, then that would not be done publicly. That would be something else. Got it.

OK, we're going to move on.

[Adam Goff] (1:49:47 - 2:01:38)

We're going to get our workbooks out in a second. Just a final segment about championship season and what I said at the beginning. Obviously, people have just got up on stage.

Most of us in the room are absolutely smashing it over summer. That is the goal of championship season. You should be out there doing the same.

Hopefully, we've inspired you. Dan said this the other day. He said, if you're not impressing yourself this championship season, you're not impressing anyone.

The question is, are you impressing yourself at the moment? Are you pushing really hard or are you just using excuses? The reality is all of these blueprints are there.

The stuff we teach you is there. It's just whether you're actually using it. Jay and Chelsea and Dan and I have just shared that with you.

The point is for summer is we play a game on Property Entrepreneur about getting step changes done over summer. The big thing is championship season, you want to walk away with a step change or step changes in your life. You want to finish the year having given it everything so that you don't have to do the thing that you've just delegated, got rid of, or changed.

In Chelsea's case, for example, she's never going to earn 10 grand now from a deal, she's going to earn 22 grand. She's had a step change. She'll never now worry about is she going to make enough money out of a deal because now it's like, in some cases, 10 times more lucrative.

That's a step change. That's what we need from you in the next five weeks. My appeal is in the next five weeks, you really make that happen.

When you do the end-of-year presentations, that you are proud of yourself and you've impressed yourself, not you've let yourself down. That is the most important thing. One way to think about this, to take another layer to our methodology, is what we call hunting like a lion.

Our methodology is all in for the summer so that in the autumn we can retreat in the same way a lion doesn't hunt. A shark's swimming around 24 hours a day, seven days a week. They sleep while they're swimming.

A lion is like a very lazy hunter. He'll sit in the savannah under the tree licking his paws and whatever for days. He'll chill out, relax, super lazy, super chill.

Then all of a sudden the hunting's going on and it's hunt time. For about an hour it's high energy, high exertion, and it's hunt and get the prey. It's drag the prey back to the tree, scoff it, feast for three hours, and then go to sleep for a couple of days again.

That's how lions live and that's how we want you to run your businesses. Right now we're in this phase where we need to hunt the prey. We need to get that prey, we need to bring it back so that we can sit in autumn at workshop one in the beginning of October with our journals, with the lessons, having had a step change in a recovery phase ready to go again next year.

Hopefully everyone in here has spent all year working for this moment. You've set the strategy, you've got the targets, you've worked on the business behind the scenes in winter to do it, you've brought some new team in, you've incentivized your existing team, and hopefully now you're doing the sales, you're landing the plans, you're going to get the targets for workshop 12, for the end of year presentation. The point is you need to actually do this stuff if you want results.

Now some of you will be doing best self. Who's doing best self this year? Great.

So if you're best self, then the way you're going to hunt like a lion for the next five weeks, and you're probably hopefully already doing this, is you're probably going to do it by planning your day and your week. So on a very small level you want to hunt like a lion, which means that you're working really hard in the mornings, probably like prime time. This is how I used to do it, I'd work really hard in the mornings, and then you're out, you're out of work.

In Dan's case, you've reached your four hours a day. You're like, boom, clock's off, I'm now going for a walk, I'm going to pick up the kids from school, I'm going to go to the gym, I'm going to go and play piano. Whatever it is I'm going to do, that's your hunt like a lion in a day.

The worst thing to do when you're trying to do best self is, while you're on the beach, you suddenly realize you've got e-mails to do. You're bringing your laptop, you go and see your grandma, I've got to be on my phone for half an hour because I haven't answered an e-mail. That's not best self.

What you don't want to be doing is working, thinking about the beach, and on the beach thinking about work. Best self is in, out, hunt like a lion, create the barriers so you can be fully present and balanced in both things. That's best self.

This is life by design. One of the things I was speaking to someone about yesterday is, when you're doing best self, probably the biggest danger is you get caught up in the comparison trap. You're sat next to someone on Property Entrepreneur, you see some things on Facebook, and you're like, I should be doing more, I feel guilty, I should be doing more.

No. The goal of Property Entrepreneur is to run your own race at your own pace. Your own race at your own pace.

It's not all about having 100 grand a month in profit. It's really whatever success is to you, and you just need to retune back into that and don't get swept up. Don't deviate if your best self, your life by design in January was, I'm going to only work 20 hours a week, then just do it.

Maybe you've already done enough, that's it. Maybe you're focusing on other things like your health. So that's best self.

Don't forget that life by design piece, it's really important. But those in beast mode, who's in beast mode? Cool, okay.

More people than best self, makes sense. Beast mode, you probably planned this from the beginning. This was probably intentional for most of us anyway.

Rachel didn't know she was in beast mode until last month. Then she realised, well, two months ago, she's like, oh, I'm in beast mode, that's why I'm so tired. You probably set lofty targets in January, which is why you're in beast mode.

Because you actually want to have big step changes, and that doesn't happen by doing nothing. So you could be working 12, 14, 18 hours a day. You might be pulling in shifts at the weekend.

You might be sacrificing your health or time with family to actually get that thing done. Because there's no other way, is there? When it comes to beast mode, it is whatever it takes.

So you'll hunt like a lion. You may well have been hunting like a lion for a few months. If you're like me, you've been hunting like a lion for like six, seven months.

And whatever it takes, you're going to do it regardless. But the point is, once you've done it, you should have a step change. You've made that.

In Simon's case, he's going to refinance his deal and it's 3k a month. It's like, that's a life-changing moment. And now he's on to the next deal.

So you want to have a step change so you can retreat under the tree, let your paws and relax. And we talk about the window of opportunity, and I spoke about it at the super event. It's like, this is your window of opportunity for this year.

You've got five weeks before the presentations and you've got a few overspill weeks to hopefully have a break. And then it's going to be brown leaves on the trees and getting darker, sort of six o'clock when we get into October. That's the reality.

So you just need to, if you're behind, now really is the time to pick it up. And if you're going full steam ahead, just know that it isn't forever. Very soon, you're going to have that gazelle.

You're going to be chilling out and wondering what all the fuss was about. One thing that I've sort of come to realise, being in beast mode for so long, and it's actually something that I think I mentioned to Bianca yesterday in our PDP meeting, is like, you frankly just don't have any time for excuses. So if you're sat there now with an excuse in your head, I would say it's no problems, only solutions.

Like, you can't be thinking about all the reasons why it's not going to work or why it's difficult for you. You've just got to figure it out. You've just got to do it and figure it out and try and find that solution that is out there.

Like, don't get stuck. Don't retreat. Don't let yourself down by giving yourself an excuse.

Oh, there's no money or interest rates are too high or there's no deals or, like, that cannot be the way. You will find a breakthrough. So yeah, final sentiment is to hunt like a lion for the next five weeks, to get it done.

Get in, get out, get it done. Next month is going to be an absolute celebration. We've got a bit of something special planned for you next month for the workshop, for the last workshop of the year.

So really excited to be sharing that with you. Has anyone got any thoughts on this, on hunting like a lion? Does it resonate with anyone?

No? Well, actually, I did actually think that when I was putting it together. I was like, actually, lion's pretty smart because he just sits there and gets all the lionesses to go out.

Hunt like a lion. So basically, it's like, yeah, this is the chairman level. The lion's the chairman level.

Sort of directs while all the lionesses are going out. Do nothing, delegate everything. Exactly right.

This is what it's about. It's about championship season. So the other bit of the jigsaw is this target tracker.

Like tracking what we're trying to do and making it a tangible target for those people that haven't written on their mirrors yet or pasted it on their screen wallpaper on their phones or their desktop. Like making it visual. This is the game that the brain's going to play.

You're going to play this game. You're going to get it done if it's visual. So creating target trackers is really important.

And I just asked, these are just a couple of ones that some of the people in the mastermind shared with me. They don't have to be fancy. I would recommend doing a big tracker on the wall.

But these are just some of the ones that people shared. Just the things they've got to get done. Like daily tick list, weekly tick list.

Like this is my target. These are the sales I'm going to do. Like I'm going to get there.

This is clarity over what it takes. That's my prey. These are my gazelles.

I'm going to go get them. But hopefully everybody in here, I asked you all to do it last month for homework, everybody in here has got that type of clarity over what it is they need to do for the next five weeks. So we're going to go to a break in shortly.

But before we do, I just want to put it over to you guys. So now that I've explained this and we're in the last chance saloon, there's going to be a 10-minute session now on you making sure your 10 game changers for August are set. And if they are set already, if you've already done them, and only two people have posted in the app so far, that's myself and Cheyney, that have done them.

So I'm assuming most people haven't done them. You're going to set your 10 game changers. If you've set them or when you've set them, you're then going to look at your diary for the next five weeks and start diarising some key milestones about when you're going to actually have achieved these things.

So obviously you can have due dates on your game changers. But if you've got to have a meeting with Chris about strategy next year, you can't leave it until a week before the workshop and say, Chris, when are you available for a Zoom call? And he goes, actually, this week I'm really fully.

Oh, damn, I'm not going to do it. You need to book the Zoom call in next week. So you can have a Zoom call the following week.

So then you can have some reflection for a week. You need to start being very strategic about these next five weeks. And it's a longer week.

It's a longer month as well. If you've done all that already and you already think you're Jack the Lad and actually I can just disappear off and have a coffee, you can't. Because I would say that there's still time to think about the lessons that you've learned this year.

If you're already at that place where you've got your game changers done, you could add additional exercise for the next 10 minutes. You start to reflect about the things that you've learned during this championship season that are going to inform your strategy for next year. So if everyone's got their game of four quarter workbooks with them and we're going to put some music on for 10 minutes, we're going to have some prime time.

We're going to have some quiet time and we're going to make sure that we make the very most of the next five weeks so we impress ourselves at the next workshop and during the presentations. If you've got questions or you want to ask anything, you want to brainstorm, please just raise your hand. We'll have 10 minutes of power, power focus, and then we'll let you go outside and enjoy some sunshine.

Off you go.

[Speaker 13] (2:03:22 - 2:03:25)

And then when you've done it, you can post it in the app as well.

[Adam Goff] (2:06:37 - 2:06:45)

Then just take a screenshot, put them in the app and then start getting out your diary.

[Speaker 13] (2:06:46 - 2:06:59)

Start scheduling some of these things, especially the things you know you won't do unless you schedule it.

[Adam Goff] (2:08:10 - 2:08:21)

If you've done your game changes and you put them in the diary, start reflecting on your biggest lesson learned from this summer or something strategy-wise.

[Speaker 13] (2:08:31 - 2:08:33)

Just a few more minutes. Keep that focus, please.

[Adam Goff] (2:09:13 - 2:11:36)

Well done. I can see six people have posted in the app. That's good.

Only 56 to go. Get them done. Schedule them in, in your diary.

Keep the talking down, please. Just the last couple of minutes. And if you sat there and you have done it and you've scheduled it and you've posted it on the app, why not just write down one of your biggest lessons learned from this championship season already, getting ready for the autumn.

What's top of the mind right now? What's the pain, the thing you're definitely not going to do, the thing you're sick of?

[Speaker 13] (2:11:38 - 2:12:54)

This is a really good time to have that honest conversation with yourself. You better put it in the end of your presentation. 30 seconds.

[Adam Goff] (2:13:18 - 2:13:58)

Take your screenshot, get it in the app. Last 20 seconds. Okay.

Put your pens down. Put your phones away. Thank you very much.

Ladies and gentlemen, did we enjoy the first session? Excellent. We're off to a great start for the day.

Please make your way outside. Teas and coffees are served in the sunshine. We'll see you back here in 20 minutes at 12 o'clock.

A round of applause, please. Thank you.

[Speaker 14] (2:13:58 - 2:14:26)

♪ Make me feel good. Make me feel nice. Give me your loving all through the night.

Make me feel good. Make me feel nice. Give me your loving all through the night.

Make me feel good. Make me feel nice. Give me your loving all through the night.

Yeah. All through the night. Yeah.

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📄 FILE 3: PEA 2024 - Workshop 11 - Session 2 - Transcription

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Session 2\_Transcription

[Speaker 3] (0:00 - 0:12)

I'll move the magic. Yes, I say that I love him. Give me your love, baby.

Give me your love, baby.

[Speaker 19] (0:13 - 0:17)

Come on, swirl, woman. Ooh, wouldn't you dig for me?

[Speaker 37] (0:17 - 0:31)

One touch from his hand, set my love free. Set my love free. Set my love free.

Yeah, make me feel good.

[Speaker 33] (0:31 - 0:40)

Make me feel nice. Give me your lovin' all through the night Make me feel good, make me feel nice

[Speaker 3] (0:40 - 1:34)

Give me your lovin' all through the night Make me feel good, make me feel nice Give me your lovin' all through the night All through the night, your lovin' All through the night, yeah All through the night, yeah All through the night

[Speaker 12] (2:04 - 2:18)

Don't call me angel You didn't call me right Don't call me angel You can't play my type I ain't from North Carolina Yeah, you heard me right

[Speaker 3] (2:18 - 2:37)

You a man who ain't fly Don't call me angel Don't call me angel when I'm a man Don't call me angel when I get undressed Don't call me angel I don't like that, boy I make my money and I write the check So say my name with a little respect

[Speaker 12] (2:37 - 2:41)

All my girls are careful And you just are, yes

[Speaker 9] (2:41 - 2:45)

Do I really need to say it? Do I need to say it again?

[Speaker 12] (2:45 - 2:57)

Yeah, you better some sweet talk And keep your pretty mouth shut, boy Don't call me angel You didn't call me right Don't call me angel

[Speaker 3] (2:57 - 3:09)

You can't play my type I ain't from North Carolina Yeah, you heard me right You a man who ain't fly Don't call me angel

[Speaker 12] (3:10 - 3:44)

You're here with somebody You're dancin' on my body So you know that I bite when the sun sets So don't you try to come around When it's too cold for sun So you know that I bite when the sun sets Keep my name out your mouth I know what you want, though So keep my name out your mouth Don't call me angel You didn't call me right Don't call me angel

[Speaker 3] (3:44 - 3:53)

You can't play my type I ain't from North Carolina Yeah, you heard me right You a man who ain't fly

[Speaker 10] (3:53 - 4:10)

Don't call me angel I appreciate the way you watch me I can't let her drop it down I pick it up, I back it up Good county, I fell from heaven Now I'm livin' like a devil You can't get me off your mind

[Speaker 38] (4:14 - 4:29)

I appreciate the way you want me I can't let her drop it down I pick it up, I back it up Good county, I fell from heaven Now I'm livin' like a devil You can't get me off your mind

[Speaker 3] (4:30 - 5:03)

Don't call me angel You didn't call me right Don't call me angel You can't play my type I ain't from North Carolina Don't call me an angel, don't call me an angel.

[Speaker 23] (5:20 - 6:05)

My game love is so, yeah you won't capture my soul. My game love is so, make you want more and more. I'm losing you, I'm losing you.

I'm losing you to nothing goes, Josie. I'm not playing with you, I'm not joking. Let me show you, I'm on duty, but I'm unlucky.

me, they want do me, they want do me, they want do me, they want do me, when they want want me, when they want want me, I'm in San Francisco, Diamond, when they want want me, when they want want me, I just flew to Miami,

[Speaker 3] (6:05 - 6:14)

Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou,

[Speaker 6] (6:41 - 7:14)

Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou,

[Speaker 3] (7:16 - 8:06)

Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou

[Speaker 7] (8:06 - 8:45)

It is courage, oh, I realize it's hard to take courage in a world full of people. You can lose sight of it all in the darkness inside. You can make you feel so small.

But I see your truth shining through. I see your truth. So don't be afraid to let them show your true colors, your true colors, your true colors.

You are beautiful like a rainbow.

[Speaker 5] (8:45 - 8:55)

So don't be afraid to let them show your true colors, your true colors, your true colors.

[Speaker 3] (9:21 - 9:24)

Show me a smile then.

[Speaker 7] (9:25 - 9:45)

Don't be unhappy, can't remember when I last saw you laughing. If this world makes you crazy and you're taking all your camping, you'll call me up. Cause you know I'll be there.

But I see your truth shining through.

[Speaker 3] (9:45 - 10:53)

I see your truth. So don't be afraid to let them show your true colors, your true colors, your true colors. You are beautiful like a rainbow.

So don't be afraid to let them show your true colors, your true colors, your true colors. Show me a smile then. Don't be unhappy, can't remember when I last saw you laughing.

If this world makes you crazy and you're taking all your camping, you'll call me up.

[Speaker 26] (10:54 - 10:56)

When it comes like-

[Speaker 3] (10:59 - 11:51)

We won't let we get- To go where we want to go We won't let we- Cause by letting them know Well it's time to celebrate Cause by letting them know I don't want to be somebody's wife, I don't want to be somebody's wife, I don't want to be somebody's wife, I don't want to be somebody's wife, I don't want to be somebody's wife, I don't want to be somebody's wife, I don't want to be somebody's wife, I don't want to be somebody's wife, I don't want to be somebody's wife, I don't want to be somebody's wife, I don't want to be somebody's wife, I don't want to be somebody's wife, I don't want to be somebody's wife, I don't want to be somebody's wife, I don't want to be somebody's wife, I don't want to be somebody's wife, I don't want to be somebody's wife, I don't want to be somebody's wife, I don't want to be somebody's wife, I don't want to be somebody's wife, I don't want to be somebody's wife, I don't want to be somebody's wife, I don't

[Speaker 19] (12:14 - 12:21)

want to be somebody's wife, I don't want to be somebody's wife, I don't want to be somebody's

[Speaker 10] (12:21 - 12:38)

I feel like I'm in Prince's house, purple paint on the walls, uh-huh Sitting down on this fancy couch and I can't see straight, I'mma say, uh-huh 22, I'm in Paris, baby, got strippers in my face, uh-huh Roll up in a Bentley, I'm a Christian, I'm a Christian, I'm a Christian, I'm a Christian

[Speaker 5] (12:38 - 12:42)

I'm a Christian, I'm a Christian, I'm a Christian, I'm a Christian

[Speaker 7] (12:42 - 12:45)

I don't have anybody there, baby, I don't need a date to knock it out, uh-huh

[Speaker 10] (12:45 - 12:52)

I don't need you, baby, I don't need you, I don't need you, I don't need you, uh-huh I don't have anybody there, baby, I don't need a date to knock it out, uh-huh

[Speaker 3] (12:52 - 13:02)

I don't need you, baby, I don't need you, I don't need you, I don't need you, uh-huh It was like this for me when you come back from the south, uh-huh But you put me in the middle of nowhere, baby, I don't need you, I don't need you, I don't need you, uh-huh

[Speaker 19] (13:02 - 13:16)

Bout to make my lady tell her kiss me, drip on the way, uh-huh Rap till Saturn breaks, off the gate on the way, uh-huh Take a flight, you wanna take a lift on the Marley Matins on the way, uh-huh I might take a shot, I might take a risk, I don't mind, baby, I'm straight, uh-huh

[Speaker 10] (13:16 - 13:30)

Feeling down in Prince's house, purple paint on the walls, uh-huh Sitting down on his fancy couch and I can't see straight on his day, uh-huh 22, I'm in Paris, baby, got strippers to my face, uh-huh Roll up in a Bentley on a Christian night, just to come up to the top

[Speaker 5] (13:31 - 13:39)

I don't have anybody there, baby, I don't need a date to knock it out, uh-huh

[Speaker 10] (13:39 - 13:46)

I don't need you, baby, I don't need you, I don't need you, I don't need you, uh-huh I wouldn't be there, babe, I'm gonna get knocked out, but

[Speaker 3] (13:46 - 13:53)

I need to buy a boat to go on a trip on a yacht, but It was so peaceful, even though there was a lot of stuff, but

[Speaker 6] (14:20 - 14:25)

The heart, I never used to melt to taste like yours

[Speaker 3] (14:25 - 15:28)

Strawberries and the suns and more Ooh yeah, I want it all Lipstick on my collar Feel like the engine won't drive you far Go dancing underneath the stars Ooh yeah, I want it all I want to be that guy, I want to kiss you right, I want to drink that smile, I want to feel like high, like my soul's on fire, I want to stay up all day and all night, yeah, got me singing like.

I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love

[Speaker 6] (15:28 - 15:44)

you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I

[Speaker 3] (17:14 - 17:15)

you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I

[Speaker 15] (17:39 - 18:18)

you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you

[Speaker 27] (18:18 - 18:48)

I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I

[Adam Goff] (18:48 - 19:24)

love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love

[Speaker 15] (19:27 - 19:54)

you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you

[Speaker 22] (19:54 - 20:00)

Ladies and gents, may you enter the room, please, enter the room. Take your seats, please. Take your seats.

[Speaker 36] (20:07 - 20:23)

Ladies and gentlemen, property entrepreneurs, please clap your hands and give a huge round of applause and welcome to the stage, Mr. Adam Gold.

[Adam Goff] (20:30 - 27:54)

Living the dream, isn't it lovely outside? Wouldn't it be nice if we could do this event outside? That'd be cool, wouldn't it?

All right, nicely done. So, just bear with me. You know what's coming, the mic's at the front, so get ready for your open mic session.

It's the best bit of the day, isn't it, the open mic? Do you know what else I think? Yeah, apart from when Matt comes up and tells a love poem or whatever it is.

Okay, I know, I need to stop using that joke as well because I've used it like three times. It's going to leave mastermind if I do it again, I think. Right, so private dining for today, ladies and gents.

So, if you're on Dan's table, your name is Adam Hassan, Anita, Claire Feeney, Timothy Witt and Rob Martinez. If you're on my table, your name is Julian De Silva, Rachel Scott, Sarah Rapley, Guillaume Noir and Steve Baxendale. And if you're on Rachel's table, Rakash, Simon Coles, Simon Stacey, Tracy and Hugh.

So, that is the private dining. So, make sure you have a think. Biggest challenge, biggest success for private dining today.

So, just a couple of quick announcements. I just wanted to once again say genuinely thank you to everyone who's been putting up with my relentless messages in the promoters and referrers groups. For those people that haven't archived us yet.

Okay, for those people that have archived us yet, you don't know what I'm talking about. But no, it's been really good, actually. We've really appreciated the support from the community.

It's actually been a bit overwhelming in some instances, how people are prepared to refer people for no commission. It's just like, yeah, it's definitely given me a reframe about what we do next year in terms of referrals. So, I've got some good ideas about how to make that more of a win-win.

Seems actually like most of you aren't that motivated by the money. You're just motivated to help people in your network. So, we'll probably rebuild the package for next year.

That said, we are going to pay a lot of money in commissions. And in total, we've worked out that across all our partners and referrers, we're going to be paying £75,000 in commissions. £75,000.

Yeah. Guillaume's got £73,000 of that. Ted's got another thousand.

I think Finn got another. No, I'm joking. But I'm actually only joking.

But yes, Guillaume obviously did. There's lots of people in there. Special shouts out.

Steve Hammond, who's referred seven people to us. Guillaume is sort of double digits, I think, perhaps around that sort of area. I haven't missed him, but lots of people have referred a lot of people.

So, thank you very much. Obviously, lots of people on the programme too. Tej as well.

A couple of your people did do it. Two, three, yeah. Not bad, Tej.

Could do better next year. It's all good. But I like it.

It's very inspiring, actually, I'd say. So, thank you for those conversations, for trying. Not all of you managed it, but you tried your best.

And I genuinely appreciate it from the bottom of our hearts. We thank you for that. So, that's the blueprints.

Blueprints are done. Unless you've got somebody who wants to come on virtual now for £1,000 with a £500 commission or £500 with no commission for two tickets, then that's that done. The blueprints are over.

Obviously, though, we are going to launch the programme the first year on Property Entrepreneur. We're going to go to the open market on Thursday, next week after the blueprint. So, once we finish the blueprint and we've done our pre-sales, going back to our sales blueprint, then we're going to any remaining seats, we will launch to the open market.

Now, we've never really done a campaign before on this. It's just by the time we get to the end of the championship season, we're kind of like done, ready to go on the retreat. But this year, with the new team and the new level and the new energy, we've now put together something else.

So, there's actually some people in this room who literally had never been on a blueprint and just bought the programme. They listened to the podcast, we announced we're opening the programme, and people in here bought. There's a couple of people, and I won't necessarily name names.

There's a couple in here who just didn't come on a blueprint and just said, yes, I would like to do the programme, and it's £15,000. So, what we've decided to do for those people that may know someone, and this will only be a small amount of people, who do want to come on the programme, we've also put together a package for them. So, let's just say they couldn't make the blueprint, et cetera, just really quick, so everybody knows.

This is kind of the flyer, which you could send to people, and these are the prices. These are the list prices. So, obviously, you've got three options, in-person.

This is in-person, full immersion. Flexible learning is the hybrid, super events and virtual, and then remote access is virtual. So, they're the list prices.

That's what if you go on the website and pay. There's only 60 places available. Opens on Thursday, closes Friday of our workshop 12.

So, that's the kind of flyer, if you might have anyone interested. And the deal for you guys and for them will be that they are able to receive a £1,000 discount off any of those prices I just said. So, they'll get £1,000 off the market price, and we're going to give you £1,000 in referral also.

So, if there is anyone that you do want to think that's coming, that's it. And they get a package. So, this is actually a £29,000 package, which includes a discount on year two, getting a recording of the blueprint, and then the discounts that we do as part of our community, like Chris Moss' brand package discount, getting an FD review with Josh, which genuinely is really expensive.

I know because I paid for it. That is free. He does do that for free.

Who's had one of those, by the way? Yeah, 10, 15 people. Okay, that's super high value.

And then they can get bundles, add-ons in the first year. So, anybody that you know, if you're not in the group, that should be in the workbook. You can scan that QR code.

There is a promoter group. You'll join that group. If anyone's in the promoter's group, we'll share these images in there so you've got them.

This is just on that chance that you do have someone that wants to do it. They can get a package, they can save £1,000, and you can also earn a referral. Any questions about this before I move on?

Cool. Okay, good. So, that's coming.

That's something for those people that have someone. Let's move on to the open mic. Now, Dan's got his session coming up on the Labour government, and we all want to hear about what that means for the economy and where we're going over the next 12 months or more.

So, open mic is super popular. I still want people to come up, but there is going to be a limit of 60 seconds per speaker. So, we're going to keep it super punchy.

So, you know the crack, any big successes you've had, any big challenges, any updates on your painful penalty progress. There's a number of people I've got here in my notes who said about painful penalties. So, if you committed to a painful penalty, I think you deserve, and we all deserve to know how you're getting on.

Do we agree? If they committed, they should be coming up. So, hopefully those people, Simon, Suzanne, Gillian, Rachel, Rupin, Matt, Berriton, and Casey, you all have to come up.

There is no choice. And give us an update about how you're getting on. Ladies and gents, let's give all of them, anyone else who wants to come up, a big round of applause if you want to come up to the left-hand side.

You want to go first? Well done, well done. Excellent, love it.

Right, I'm going to get Declan to start a timer, and if you go over 60 seconds, the duck will quack. Ladies and gents, start your engines.

[Speaker 18] (27:54 - 28:19)

Yep, so I said I was going to try, so you can see where I'm going with this, I get to bed by 9.30. Oh, yeah, yeah. It started off really well. The painful penalty was I was going to let my wife decide.

With whatever excuses I've got, I haven't done it, and the house is really tidy, the garden's good. Really? Yeah, loads of shit, so, yeah.

[Speaker 22] (28:20 - 28:22)

Well done. All right, better luck next month.

[Adam Goff] (28:25 - 28:27)

Take some photos next time, we want to see.

[Speaker 11] (28:28 - 28:29)

I love that one.

[Adam Goff] (28:29 - 28:31)

Declan, start the timer, please.

[Speaker 11] (28:31 - 29:07)

Right, mine was, if I didn't get my personal finances in order, I was going to have to take the kids to Disneyland. Remember what I said last time about Disneyland? I fucking hate it.

I've realised that I'm not motivated by rewards at all, but I am actually motivated by things like painful penalties, so it's done. So I've got a Revolut account, I've just watched the movie, I've had loads of money go straight into it now, I've got my budget, I've sorted all my finances out, had loads of different accounts all over the place, I've managed to find £5,000 floating around, it's all in an ISA now, and the children have got two sets of premium bonds, well, a set of premium bonds each.

[Speaker 22] (29:08 - 29:08)

Unbelievable.

[Speaker 11] (29:08 - 29:09)

I've started saving for the first time.

[Speaker 22] (29:10 - 29:15)

Well done. Good for you, well done, Rach. No Disneyland for you.

[Speaker 11] (29:15 - 29:20)

One more thing, I announced it all on the programme, but you weren't there, so I actually told them all about it on the programme.

[Adam Goff] (29:20 - 29:28)

Well done, leading by example. Six years and you've just done personal cash flow management, well done. Good job.

Anthony.

[Speaker 28] (29:30 - 30:01)

Hi, sir. My name's Matt, I share it to Gillian. When we did the Give Back auction, myself and Natalie won the bid for the Couples Dynamics, so I'd like to thank you so far.

We're all part of the course, but the learnings from it and the way we communicate with each of us took a lot from it, and anyone who knows Natalie, she's really hard to talk to. I'm only joking. But yeah, it took a lot from it, and if anyone wants to level up their communication and relationships, I'd definitely recommend having a chat with Gillian.

[Adam Goff] (30:02 - 30:09)

That's great, great stuff. Well done, Anthony. Good job.

Suzanne. Painful penalties?

[Speaker 25] (30:09 - 30:51)

My painful penalty is if I don't make enough sales in our trade to develop a masterclass or my lucrative layouts business, that I would have to go and get a job. Luckily, I haven't had to do that yet. We're having people come to our strategy evenings for trade to developer, and from popular demand through going to pin meetings, I've reopened the doors to my interior design business, not just layouts.

So I've also found a team member who is going to be amazing for me. She's a virtual interior designer, and I met her about six years ago. She just happened to get in touch, so she's got all the experience I need to allow me the extra time to do the interior design.

[Speaker 22] (30:51 - 30:54)

Good. Okay, you're well on your way. Well done.

Hugh.

[Speaker 32] (30:56 - 31:22)

Hi, everyone. So this morning at 8.30, I had a call, and it was with the team of my new company that I bought two months ago, and it was our weekly check-in call, and in the last eight weeks, we've improved traffic on the website, we've improved sales, we've got rid of someone who was costing and not adding value, and it's just going well. So all the things that I've learned here.

[Adam Goff] (31:22 - 31:26)

Congratulations. I'm really happy for you. Well done.

Hugh, Hugh.

[Speaker 22] (31:28 - 31:33)

And how's it going? Good stuff. Good stuff.

Basie.

[Speaker 21] (31:35 - 32:16)

So this year, I found that when I was overwhelmed, I would open up Facebook and just do mindless scrolling, and so that had creeped up to be an uncomfortable number that I'm terrified to share with people. So I don't even know, but I know it was too much. So my plan for this month, my 28-day challenge, was to make that under an hour each day, and I succeeded, thankfully.

My painful penalty was to give my children my unlocked phone for the day. Yeah, that would have been really painful. So I didn't have to do that, thankfully.

And as a matter of fact, my average is now, I think it's sub-30 minutes. I think it's 23 minutes, which is awesome.

[Adam Goff] (32:16 - 32:17)

On Facebook?

[Speaker 21] (32:17 - 32:17)

Yeah.

[Adam Goff] (32:18 - 32:19)

Super well done, Casey. That's amazing.

[Speaker 21] (32:20 - 32:23)

Yeah, and I'm actually losing my phone, which is a little bit weird now.

[Adam Goff] (32:25 - 32:31)

And what's been the result? Because what did you share in the mask? What's been the big result of this less Facebook scrolling?

What's been the upside?

[Speaker 21] (32:32 - 32:35)

Load done. Sorry. I mean, I got so much done this month.

[Adam Goff] (32:35 - 32:40)

So your biggest pain before was, the biggest pain before was I can't find the time.

[Speaker 21] (32:41 - 32:41)

Yeah.

[Adam Goff] (32:41 - 32:45)

I'm a busy mom. I'm juggling. I'm juggling now.

The biggest realisation is.

[Speaker 21] (32:45 - 32:47)

Yeah, I found a little bit more time.

[Adam Goff] (32:47 - 32:47)

You're getting stuff done.

[Speaker 21] (32:47 - 32:48)

Yeah.

[Adam Goff] (32:48 - 32:59)

Well done, Casey. Super proud of you. Well done.

Matthew Brereton as well. You can make your way to the front as well. You don't get away with this.

Come on. Go, Chris.

[Speaker 20] (32:59 - 33:52)

So in 2021, Sen and I bought a development site in Leicester with a two bedroom bungalow we were going to convert under PD. But we were hoping to build four houses on the site. We've converted the bungalow, and it's successfully operating, as I say, and doing really, really well.

But the planning for the four houses was really touch and go for a while. And we thought at one point it wasn't going to go through. Pleased to say, arrived home from holiday last Wednesday, checked my emails for the first time in a week, and opened up one saying that after two failed, or sorry, a failed planning attempt and a failed appeal, our second application went through.

We've got planning to build out the four houses. Yeah. So we're quite pleased with that.

And where we are now is we are trying to decide whether we actually build them out, whether we flip it on the planning game. So if any of you guys have got a recommendation for a good building surveyor in the Midlands, really appreciate that. So we can just run through some of the numbers and just double check which direction we're going to go.

[Adam Goff] (33:52 - 33:53)

Amazing. I'm sure someone will help.

[Speaker 22] (33:53 - 34:00)

Well done, Chris. Congratulations on the planning. Matty Dean, what have you got for us today, Matt?

[Speaker 17] (34:06 - 34:10)

Close. Roses are red. Violets are blue.

[Adam Goff] (34:10 - 34:11)

Adam Gough, I love you.

[Speaker 17] (34:14 - 34:43)

This is actually a big shout out to Chelsea. So today I signed a contract with my first service provider. That's amazing.

Exciting. Been working on it for the last couple of months and got the introduction through Chelsea and her team. So service was fantastic.

Good recommendation. Definitely get in touch. Thank you, Chelsea.

[Speaker 22] (34:43 - 34:46)

Well done, mate. Congrats. That's amazing.

Yes.

[Adam Goff] (34:52 - 34:52)

Go, Tim.

[Speaker 34] (34:53 - 35:14)

A few months ago I mentioned that Finn got offered a £75,000 interest-free loan from Together Finance. Unfortunately, this week I got contacted by Together Finance to say that Finn has not yet taken them up on the offer. So my first question is, Finn, are you planning to take them up on the offer?

Yes. If yes, deadlines get results.

[Speaker 22] (35:14 - 35:17)

Yeah, deadlines get things done. I like this. This is good.

[Speaker 34] (35:17 - 35:18)

Should we put a deadline in place for Finn?

[Speaker 22] (35:19 - 35:22)

Do you have a deadline, Finn? Do you want to commit?

[Speaker 34] (35:26 - 35:28)

Awards day. Yeah, that's what my suggestion is going to be.

[Speaker 22] (35:29 - 35:36)

So come up here and say it then. Let's go. Well done, Tim.

Good job. You can put your hand on your heart. Has anyone got a Bible?

[Adam Goff] (35:38 - 35:55)

Put your hand on the Property Entrepreneur logo. Repeat after me. I do solemnly swear to take that £75,000 before Workshop 12 and spend it on a property.

Very good. Give him a round of applause. All right, good man.

Let's go.

[Speaker 13] (35:56 - 36:52)

So in 2020, we started a kitchen business off a dining room table and at the back of a boot. And then on 2021, in cave time, we said, all right, let's make this big. Since then, we've got showroom, we scale, and we've systemised enormously.

And coming into 2024 now, we've just had our first accounts, really gone successful. But I just wanted to say a massive thank you to some people in this room, Craig and Suzanne, Umesh, Tim Witt, Chris and Richie, Stevie Ammon, Guillaume, and Daniel, just for the support that you've given us and the opportunities and the sales. So thank you very much.

Secondly, just on this bit, I did six months over. And for that, I took Tracy out to a cocktail bar for a full year. And I found Long Island iced teas.

And that was fucking painful. Wait, wait, wait.

[Speaker 22] (36:52 - 36:53)

What about your skydiving?

[Speaker 13] (36:54 - 37:07)

No, the skydiving was unfortunately cancelled. Thank you, Lord. That's quite close to you.

But we've rebooked and I'll let you know all about it. So you are doing the skydiving? 100%.

Yeah. Yeah. So I think she wants to kick me out of the plane.

[Speaker 22] (37:08 - 37:13)

Good man. I'm right on roofing. Legend.

Matt. Matt's got a painful penalty to share.

[Speaker 30] (37:13 - 37:21)

This is the first time I've ever been. I know. So one of my biggest challenges this month.

Well, sorry.

[Adam Goff] (37:21 - 37:24)

It's a challenge you really got. Casey and Matt.

[Speaker 30] (37:28 - 37:49)

Was to onboard a 350,000 pound project and to get 100,000 pounds to invest the funds. I had a meeting on Friday and it looks like we've secured a 470,000 pound project and we are well on our way to the 100,000 pounds worth of investment funds. About 55,000 pounds.

So only another 45 to go.

[Adam Goff] (37:49 - 37:50)

And what was the penalty?

[Speaker 30] (37:51 - 37:52)

75 hard.

[Adam Goff] (37:52 - 38:00)

So if he didn't do that, he was going to have to do 75 hard afterwards. A pretty good painful penalty. Right.

And he's almost there. Basically 75% of the way there.

[Speaker 39] (38:00 - 38:00)

Yeah.

[Adam Goff] (38:00 - 38:05)

Well, let's give Matt a big hat of honor for coming out your first time. What a mate. Congrats.

[Speaker 22] (38:06 - 38:07)

Any more for any more?

[Adam Goff] (38:08 - 39:59)

All right. Well done. I love that, Tim.

Top of the class for calling someone out. That's a new one. That's changed the game for open mic.

Now other people can call other people out. Oh, it's going to get messy. Okay.

Good. Listen, that is a lot of fun. I really enjoy that.

Thank you all for your participation in that. So ladies and gents, did we enjoy Dan's session last month? Yep.

We absolutely did. It was fresh off the press. It was the day after the election.

I thought Dan did an amazing job of just trying to seal it down, calm us down. Because then we don't, I don't know about anyone else, does anyone else sort of really bother looking at the news after that much? You sort of get your feel, you sort of know what's going on, but you're now just trying to watch the news.

What's going on? Is it in line with what we thought? What's happening?

I'm quite interested. And actually, I don't know if people knew this was coming, but this was coming. So Dan's been following, he's been reading, he's been preparing, and he's now got another dose of our Bounce Back Boom update, which we all appreciate, this economic update, the opportunities that might be there.

And I actually was reflecting on this at the Blueprint. This was the model that we launched last year. Everyone remember this model about where everything was going?

Okay, these were the key indicators in our economy, GDP, interest rates, house prices, all the things we're interested in, right? And I was delivering this at the Blueprint, and someone said, well, do you ever get anything wrong? And I was like, well, actually, yeah, we did actually get it wrong when the election was.

But apart from that, no, we pretty much got it right. And where we're going with this is at the super event, there will be another model. Okay, Dan is working on another model about how he sees it, and we're now on our fourth model.

And every time we've successfully predicted, within a very, very small margin of error, what is happening. So this is where we're going. You're going to hear it first as part of our advance group.

Let's, without further ado, give Mr. Daniel Hill a massive round of applause, please, ladies and gents.

[Daniel Hill] (40:06 - 1:07:12)

Thank you very much. Lovely. Cheers.

So, changing of the guard. We talked about it last month, and it was obviously fresh off the press. We've now got four weeks under our belts.

And so far, it's pretty much aligned with expectations. You've probably seen bold headlines, bold statements, a degree of fast progress, new consultations going out, new statements being made. We said they would staple or nail some real flag post policy to the mast.

Things like private school, will it, won't it come in in October? Yes, it's coming in. Now it's coming in in January.

It's exactly what we expected. What I'm going to do is take you through now how we play the game. So what do we think is going to happen over the coming weeks and months?

And how, most importantly, do we capitalise? So the window of opportunity, absolutely, this is the case. You don't have to look any further than the headlines to see property, construction, building, growth, all over the headlines.

And as entrepreneurs, it's exactly what we need to do. The reality is we need to find those little needle in the haystacks where we make the money. So I'm going to take you through the headlines, which is inflation, interest rates, mortgage rates, property prices, and GDP.

And then we're going to look at the planning reform. And then we're going to look at actions. So moving away from that, what do you actually need to do?

So this is the model that we started with, coming up a year old now, when everything was sky high and we didn't know what was going to happen. And now we've got an idea where things are going. So inflation has done pretty much exactly what we expected.

It's, you know, inflation spikes due to all the reasons we know, which is the accelerator. Interest rates then got slammed on, which is the breaks. And then it started to come down.

We were predicting the inflation would hit the government's target end of September. We've actually now hit that by August. So inflation is now at the government's target of 2%.

One point to note is that whilst this has come down, which is exactly where we want it to be, this will now mean that rates can come down and growth can start to increase. I didn't actually think they would change rates yesterday. The reason for that is that service inflation is still over 5%.

And I think we are quite a service dominant economy. I thought that would be enough to warrant not dropping it. And also, whilst high interest rates would normally mean slow growth, we're actually seeing the opposite.

In all this fresh energy, blood, Labour government, economic activity, everything else seems to be going quite well. I didn't think they'd drop it, but they have dropped it. So we'll talk about that in a minute.

Base rate. So yesterday, base rate was dropped from 5.25% to 5, with a vote of 5 against 4. So there's only one person in it, which is actually Andrew Bailey.

It was marginal, and it could have gone either way. The main thing to think about this is, whilst we were expecting interest rates to come down by October, but actually they've come through in August. So we were expecting them to steady until the market levelled out, until the inflation levelled out, the economy levelled out, the economy has levelled out, and now interest rates are starting to drop.

The most important thing about this drop is not that it's 0.25%, because in reality, that's going to do very little. In practice, you're not going to see pounds in your pocket. But what it is, if you remember October 2021, for those of you that were with us, and rates went up 0.25%, I said this is nothing about the statistics, this is everything about the sentiment. And now's the time to take action. And those of you, Valerie, Adam, who then just when it was a tiny increase, went and locked your interest rates, you saved hundreds of thousands of pounds by doing that. The most significant thing here isn't a 0.25% drop, it's the fact that we're now moving. We've hit the peak, we've levelled out, and now we're heading back down the mountain. And this is very, very significant for entrepreneurship and economics. Where is this going to be affected?

Well, mortgage rates. And if you remember last time I said, when I bought the hall, and I said, I actually started a whole new mortgage application because rates tanked. So if you remember, they thought the rates were going to come down.

They thought base rate was going to get dropped. I said, I don't think it will get dropped. But because the market thought it did, mortgage rates dived, and then lots of us jumped in and refinanced before they went back up.

What I think you're going to see now is this is the first genuine signal that rates will come down. And if you look at where we are on mortgage approvals, we're still not above 2019 levels. So this is the average pre-pandemic as to what you'd be as mortgage approvals.

And if you think what the property market's done for the last couple of years, we've now sort of started creeping up after, if you remember, rates were spiking at like 5%, 6% for Resi. That started to come down, which meant approvals have started to go up. This, I think you're now going to see spike.

So I think what you're going to see is mortgages start to tank. They've got this immediate sign that interest rates are going to come down. Lenders are going to, especially in the Resi market where you've got terms of like 10 years, they're going to start pricing that in.

And I actually updated this this morning. This was from Wednesday or Thursday, saying that UK mortgage rate will approve. Oh, sorry, sorry.

This is the mortgage approvals fell to six month low. So the property market, for any of you that are selling stuff at the minute or doing deals, it's just sort of stagnated. It's sort of just sat.

I think what you're going to see now is a real spike in transactions because there'll be a real drop in rates. And I'll talk about that when we get to the property. But this is just to acknowledge that the reason the market's been slow is because mortgage affordability and approvals have been pretty low.

Next, we've got mortgage rates. So sorry, that was base rates. This is mortgage rates.

So we were expecting mortgage rates to come down with base rate because we had that artificial drop where they're actually priced into the market incorrectly. This has dropped a lot quicker than we were expecting and actually stayed quite steady. But this is where you'll see the movement now.

So major bank, this was yesterday, major banks slash mortgages as Bank of England cuts rates. So this was literally the same day that, was this today? Is it the first today?

Yes, this was yesterday, the day that rates were cut. High street lenders including Halifax, NatWest and Santander have all dropped their mortgage rates as Bank of England have cut their headline rate. What you think are you going to see now is this dash for cash.

And remember, the people outside of the mortgage rules, which they're not allowed, which they have to operate within, affordability, debt serviceability, a lot of it is about the sentiment of the market. And the people who are making the decision to tank rates are the same as all of us. They want to make sales.

They want to get money out the door. They want to run a business. I think what you're going to see potentially, this is my next sort of like forecast, is I think what we're going to see is like a delayed summer.

So if you think actually the summer in the UK, or actually I've called it spring break because spring is actually the busiest quarter in the UK for property sales. Everyone thinks it's summer, but it's not because in summer everyone goes on holiday and they've got the kids. So spring is actually the busiest quarter for transactions.

The spring sort of came and went. It was a bit stagnant, stock that should have sold didn't really sell. We've now got summer where we've got this sort of announcements of politics.

I think for those of you that got stuff you want to flip, stuff you want to exit, stuff that's sticking, I suspect there might be a delayed spring. So the spring market will actually come at the back end of the summer and potentially even into the autumn, like twofold. One is rates coming down, Labour government, just general optimism in the market.

And it can't happen in the summer because everyone's on holiday and got the kids. Also, it wouldn't surprise me if you've clocked over the last five, 10 years, it's not uncommon now to be wearing a t-shirt on Christmas day. It is warm up to the end of the year and where spring is normally the turn of the optimism, I think all of that, all things considered, if you've got stuff to exit, there could be a window through autumn, sort of September, October, November to get things away.

And I'll talk to you at the end about how to do that. But I would say you don't need to wait till next spring because if you miss, normally if you miss the spring and the summer, you're out of the game. This is English weather.

GDP, so GDP is obviously the activity of the economy. And we said it would flatline. We said until there's an election, it would just flatline.

And unless we have any significant shock, which makes it drop or stimulation, which makes it rise, it will just flatline because the UK is this out of shape, overweight, just lethargic economy body being, which should have got ill a lot longer before now. It's crazy that we've still got such a stable, resilient economy. So we were expecting it to be here and it is pretty much here.

It's just steady. We're cruise controlling. With every sort of little opportunity we get, we have a little dip and it all sort of balances itself out.

That said, and this is one of the reasons I didn't think there'd drop rates, in Q1 2024, we've got this significant, obviously it's only just over half a percent, 0.67% I think it was, of growth in the UK economy. But just as, again, as a sentiment, it's just very encouraging as to how things are going. This is in comparing it to the G7.

And if you look at the G7 for this year, we're third behind the US and Germany, I think it is. US and Canada for this year. And then for next year, we're third behind Canada and the US for predicted growth.

And you've not seen the UK on the big tables for a while. I remember about a year and a half ago, I said to you for the first time in history, we'd fallen out of the top five economies in the world by size. All of this is good news.

This is encouraging for the UK economy. And this was before we dropped rates. So it all just sounds very encouraging.

And then if you look at the forecast, and obviously forecasts are forecasts, but you look at where we were sort of pre-election and then post-election, everything's starting to look pretty encouraging. And remember, George Soros talks about reflexivity, which means economy doesn't move by monetary and fiscal policy. It moves by what's written on the front page of the paper.

And if you see everything now, it's about growth. It's about boom. It's about interest rates coming down, mortgage approvals up, property prices going to hit record highs.

It all sounds fantastic. And I'll talk about what I think will actually happen. Against the other G7s, so when you look at inflation rate, we're actually in a very strong position.

We're the second lowest inflation rate in the G7. G7 is like the seven largest economies. And then debt ratio.

I mentioned this last month. At the minute, the Labour government are promoting their whole economic recovery on growth, growth strategy, primarily driven by building. If it's unsuccessful, they're going to have to either cut public spending or borrow more money.

And I alluded to this last month and then actually went away and had a look. If they were to borrow more money and do a sort of Reaganomics drive the top line model, it wouldn't actually put us in a fantastically disadvantaged position. Granted, debt serviceability at the minute is higher than it's ever been.

But the concept of actually borrowing money to invest, when you compare it to the other big economies, and I actually watched a documentary the other day about the biggest global infrastructure projects in the world, and they're all happening in places like UAE, Dubai, all the places that have got liquid cash. They just invest in very heavily in infrastructure, tens of billions of pounds to build this stuff. There is a degree of forward funding needed to get things going.

And in the UK, it can be basic things like filling in potholes up to railways, roads. There could be a degree of that. So worst case scenario, that could be somewhere to go.

And then finally, unemployment. How we've still got an unemployment rate of 4.4% with everything that's happened. 4.4% is like the lowest in 40 years, or sorry, lowest in 10 years, highest salaries in 40, highest earnings to outgoings in 40 years. We're just a really, really solid, stable economy, but we're on borrowed time. We should have by now had a serious shock or a serious injury. All things considered, how is this going to affect us with property prices?

Well, we said that property prices would drop, and then they would level out, and then they would lift. And it's pretty much what we've seen in the market. We saw them come down when rates went up.

We then saw them come back up and level out. So it's literally exactly what we predicted is exactly what's happened. But now it's like, what's going to happen now?

And there's a few things to note here. So average UK house prices are currently heading back towards record highs. I suspect, and we'll see what happens between now and next month, I suspect it's not going to level out.

I suspect we're going to go through that ceiling for all sorts of reasons. I don't think there's enough stock. I think there'll be a spike.

There'll be this pent-up demand of people who've wanted to move but haven't. I think there'll be some government initiatives, like mortgage-backed guarantees. I think the mortgage rates will significantly drop over the next couple of quarters.

And I think it's quite likely we'll go through this. And it's actually quite possible we could have a little mini boom based on the fact that the market's turning. So again, if you've got things to sell, you're considering doing flips, you've got stock that's sticking, and you're concerned that you might have to start renting it or refinancing it, I genuinely think it looks like there could be a little mini boom.

And we're only 2.1% below the record high of house prices of where we were. And that could easily, this side of Christmas, go through that if we have this solid end of summer and then potentially a delayed spring break in the autumn. And this is sort of where we are.

That was the prices come down, prices level out, and then prices come back up. It's exactly what we forecast, and it's exactly what you would expect to see in a market like this. And then finally, all things considered, we're not a million miles away from what was forecast and what was predicted.

And I would say the direction moving forward is pretty consistent. So rates will continue to come down. Mortgage rates, even if it's only a quarter of a percent, you'll probably see more of that.

If base rate drops a quarter of a percent, why might you see half a percent or even a percent drop on like resi mortgages or bicep mortgages? Competition is a big one. They want to get money out the door.

Exactly. Like this 0.25 drop is going to be the one for the next three to six months, whereas if you lend someone a 10-year resi mortgage, confidence, even all things considered, is pretty high that it will come down. So I think there will be a big drop in that.

That should then probably drive mortgage acceptance, not affordability, and then prices will go up. GDP, we're not going to see it. GDP is like, if you think about an entrepreneur, it's like a tank, and it can literally, like the turning circle of a tank, it can turn on a penny.

The UK economy is more like a ginormous cruise ship or a barge. It's like to get the thing to move is not going to be quick, especially when you're looking at some of the labor decisions that are being made. So when we're looking at the decisions that are made, what are we actually going to expect?

What are we going to see and what do we need to do? Well, the first thing is this is like freshers' week. So think about freshers' week at university.

Everything's exciting, everything's amazing. There's posters everywhere, there's celebrations. Nobody's really got a clue what's in store when they actually have to pick up the books, but we're having a fantastic time.

We're in this honeymoon period, fresher week period with the Labour government. Policies, big statements, it's all very exciting. There's lots of positivity.

I personally am very excited by it. I feel like it's fantastic. It could be the saving grace for the UK economy, because if it's not, we're in a difficult position.

The reality, though, is when we get, you know, the minute we're only four weeks in, when we get two months in and four months in, what actually happens? And this is the key thing to establish is when does the rubber hit the road? If the Labour government starts to get the rubber to hit the road on key things, so let's say VAT goes into private schools first of January, and by the end of the spring they've got their first set of returns, and they're on par with where they want them to be, that is fantastic.

That's a really positive sign. However, if we see things like VAT on private schools land, and then when they look at the amount of people that left the private school, the amount of people that then joined the public sector, and similar to, remember Stamp Duty when they created that, like, super high level, what it actually meant, I forget what that curve's called, that bell curve, Laggards curve, it's basically if you increase tax to a certain level, it might look like you're going to make more money, but the net return reduces. If you put VAT on private school fees, and actually it overwhelms the public sector, it tanks private schools, and the net result is modest, that's the rubber not hitting the road.

We need to see now how these things land, and over the next two quarters, end of summer and into autumn, we'll really figure that out. And I'll have the next model for you in October, the super event, to show you based on the first quarter what we think's going to happen. There's a few key notes that you need to take, regardless of whether the rubber hits the road or they end up wheelspinning this thing.

So the first is this buoyant autumn, but I genuinely think that there could be a very active autumn, and for those of you that got stick in stock, this is a great time. Rightmove have actually just published a report that they're recruiting a load of new people because they think there's going to be a surge in transactions. And a little bit off topic, when I was reading this report, Rightmove have a 69% net profit.

Did anyone know that? They did £192 million in revenue up to the last quarter, and of the £192 million, £132 million was profit. They operate on a 69% net profit, which is fantastic.

Yeah, absolutely amazing. Yeah, well, great. Great niche to be in.

Maybe some other people should think about some property software. If you're in this space and you've got stock to do, remember, it's not just going to happen. Your stock, when stock sticks, it becomes stale or it becomes sticky.

Stale means it's been on for months, it's been reduced, nobody's interested in the stale slice, or it becomes sticky. It's been on, it's been off, it won't complete. The main thing you need to do is a refresh with that.

So take it off and list it with another agent. If you've got a site with a block of flats, physically take one because Rightmove won't let you relist the same listing for something or other. The game is make sure it looks like a fresh listing.

If you've got a block of flats, list a different flat. List it with a different agent. If you've got sticking stock, stick it with a few agents and put them on some sort of incentive scheme.

The market's going to be there for you, but if you're sitting there trying to sell you stale bread, nobody's going to be interested. Next thing is VAT on private school fees. That is coming in in January.

There is no real loophole around it. It just is what it is. If you're in that space, you've obviously got to do an affordability thing, decide what you're going to do.

We've actually, the private school that I've owned, they're not passing all the fees on to the parents, but they are passing some of them on. Actually, they've moved into special needs where they get smaller classes, very special needs, and they actually get seven times the private rate for supporting the council for that. Also, one of the board members said yesterday, which I haven't checked yet, apparently public funded special needs is not subject to VAT.

Actually, we will probably, the private school that I own will probably come out in a better net position. They've just renewed their lease on our building for another two years. I think we'll do fine on that.

The M&A market, without a doubt, is on it, on fire. My phone rang three or four times since the last workshop with people who want to do deals. Bear in mind this is only four weeks.

We've already done one deal, three million pound deal, four times EBITDA, 80% cash upfront, the other 20% at the end of year one. Those sort of deals, we haven't seen them for six to 18 months. If you're in the M&A space, I think there's going to be cash, I think there's going to be deals, and if you want to sell, I think there's going to be buyers.

I've already seen it. This is an interesting one. When we talked about where are Labour going to get their money from, one of the things they've committed to is that for every pound of public taxpayer's money that goes in, they want it to be supported by £3 of private money.

That's everything from local government pension funds to big institutional investors in the UK and Europe up to the big sovereign banks' wealth funds. They're doing the rounds. The UK has been low credibility for five years because it's just an instable economy.

People have invested and had their fingers burnt. By people, I don't mean like 500 quid. I mean like 50 billion that they've had their fingers burnt.

But there's this renewed fresh as week energy excitement come to the UK. When you compare it to some of the other economies that we know about, America, France, there's a lot of turbulence. The UK actually is starting to look quite attractive, and that's good.

That's really good for us. Then the second is supporting this sort of logic that I'm sharing, that I want to go into the bottom or have been for the last three years, bottom end of the market, is Lloyds have now looked at liquidating some of their portfolio. What they're actually going to do is put planning permission on some of their blocks for residential, and then they're going to sell it for developers at 20% below the residual value to liquidate some of their blocks and then also support the bottom end of the market.

Also, they're going to start making finance available for developers in what I call the bottom end of the market, which is basically like proper affordable housing, discounted housing, but call it like affordable housing, section 106 housing, social care and council housing, and what I would call starter homes. Like that bottom end of the market, which is everyone, I would want to be in that sort of second and third tier of like affordable housing that's not discounted. This is where I'm looking at at the minute, although based on some conversations yesterday, I might even consider the bottom end, the bottom run, actual affordable and starter homes.

So all the messaging and activity is heading in this way. Now, this is something you need to be careful of, and if you didn't hear me say this about six months ago and you haven't done it, this is your last chance. So the renters reform bill is going to come into force.

I'd be very surprised if it doesn't now. The key thing in there, there's going to be stuff about no-fault evictions, you know, that just is what it is. We'll have to see what it is and we'll deal with that.

But the main thing here is about rent increases. Who can remember what I said about rent increases about six months ago, what you need to do? Yeah, it's basically as quick as you can, get your rents up to market rent, because when Labour come in, they probably won't, from what I've read, bring in a cap, like they won't cap rents, but for section 13, they'll introduce a maximum increase.

So it might be like inflation or 5%, whatever's the lowest, or sorry, inflation or 5%, whatever's the highest. The problem with that is if you've not increased your rents for five years, because you love the tenants, they've had a great time, you could easily get caught in a trap where you can only increase by 5%. Now you can go from, let's say the market rate is 800 and you're letting at 600, you can go from 600 to 500 in one section 13 application.

And I would say do that now before the long-moving hotspot of the rental market closes. If you don't do it and you miss it, and they bring in 5% increase, and your rent is stuck at a bottom rate, you've either got to wait for the tenant to leave, and it's quite likely when this comes in, you won't be able to evict them anyway, or you've got to do 5% a year, which wouldn't even ever catch up with inflation until that tenant leaves. So it's an easy thing to do.

Section 13 basically gives your tenant like 90 days, I think it is, or 30 days to accept the rent or 90 days to then move out. You really now are on the last time to do this in this year, or you're going to be trying to fill empty properties at Christmas in January, which isn't impossible in the current market, but it's not ideal. Yes.

Well, it's in like step two now. So it's in like the Lords. I don't know.

Has anyone seen any dates of like, it's one of those things that just gets banded around for ages. I don't know. I don't know.

I don't, yeah, I don't know. I should probably, I probably should know. I don't know if it's been public.

[Speaker 39] (1:07:14 - 1:07:15)

Yeah.

[Daniel Hill] (1:07:18 - 1:08:38)

It's yeah, that's it. Yeah. So the main concept was that was that perfect.

But I suppose the key thing is when we like talking about this bold moves is whatever they can do. So for example, the now we're going to talk about the national planning policy framework is like, it's already out the door. It's eight week consultation.

And then we'd expect it to be getting formalized. Conservatives just left stuff like this ticking over for what seems like years. I wouldn't be surprised if, if there is an opportunity to fast track it that they, that they do, but don't know where they are in that process, but I can tell you it's coming, but it will, it will come.

Same as no, no for evictions. This was an interesting one. So can anyone see a fault with this statement?

This was from labor government. It said like, it's basically, it's really imperative. So the eye watering cost of housing means people have far less disposable income to spend.

So basically people are spending too much money on housing. So they haven't got enough money to spend in the economy. So basically we need to wrap rapidly, build more houses.

So the supply of houses reduces the cost. It costs to buy a house and then people have more money to spend. Can anyone see a flaw in that argument?

It's all the same economy. Yeah.

[Speaker 42] (1:08:48 - 1:08:48)

Yeah.

[Daniel Hill] (1:08:48 - 1:11:42)

The economy is just the amount of air in the balloon. It's the amount of money moving around the system. Fair point.

If you buy a house, you're not transient. If you want to get people up to the North, like they pledged, you know, that's not going to happen. More fundamentally about basic economics.

So they're saying that if we, if we rapidly get out there now and build 350,000 houses a year, it's going to draw down the price of a property. And then people have more money. Why is that never going to happen?

Yeah, absolutely. Absolutely. Could you imagine now let's say labour do stand up tomorrow and we're going to hear in a moment why it's probably not going to be the case, but let's say start tomorrow and say you can build houses anywhere you want and 300,000 houses get built.

What's going to happen to trades, labour and material costs. It's just going to go through the roof. So it's like, yes, we want to build more houses, but it's probably going to drive costs up before it drives prices down.

So it's like, it's just being, this is that sort of tank, you know, the tank versus the, the, the cargo ship sort of analogy. This is an interesting one. So this is the space I really want to be in.

So Vistri have been quoted. They're like the largest house builder in the UK at the minute. And they switched their model like 24 months ago to do exactly what I was sharing with you last month about forward funding.

So they're basically getting, selling out to housing associations before they, they sell the last house before they build the first house. And on paper, it looks like they're making less money because they're selling at a discount. It's affordable housing.

It looks like it doesn't make sense, but actually when you look at their pipeline, the units they're building and their profits, they're now the biggest house builder in the UK. And they're going to make 400, 487 million operating profit. I don't quite understand that.

Pre-tax operating profits 7% to be about, oh that's 7% extra 186 million. So in total 487 million. But when you look at the other house builders who are either slowing down or just starting to get back in the game, these guys are quite bullishly gone into the market and they're like significantly outperforming all the other builders.

I really like this guaranteed exit model. It's like when I say to you about leases, I would much rather have a six bed HMO on a five-year lease than a six bed with six professionals. Even if I thought it looked like this one was more lucrative because all things considered, I think this is how you make money, how you sleep at night, how you can forecast and predict rather than the turbulence of, of other markets.

We've just got Mike for John.

[Speaker 29] (1:11:46 - 1:12:20)

To go to sort of 370,000 houses a year, which is what we're talking about now, that's essentially doubling what we do now. So for a small house builder, who's building four or five houses, building slightly larger site and building 10 is probably achievable. For somebody like that, suddenly build 36,000 houses a year up from 18,000.

That's an enormous jump. And quite frankly, feels a little bit unachievable. You know, gradually doing over a few years against 36,000 in five or six years time, happy days, but to suddenly double the properties you're building in a year.

Someone explain how you do that.

[Daniel Hill] (1:12:21 - 1:13:24)

Well, this is a fantastic point. And I think this is a nice little segue into the next section is the headlines are in this fresh as week, excitement, sex appeal, equally when you drill it down and you look at the detail, the numbers, the reality of actually physically having the trades, the materials, the infrastructure, like John said, to build those houses. What is it actually going to look like?

I think it will land somewhere in the middle, but let's hear from somebody who knows this inside out, back to front and better than anybody else in the country. Can I welcome to the stage? A very good friend of mine, Mr. Paul Hicks. Any of you haven't had the pleasure of hearing people speak previously spoke on this stage a number of times to just give a quick 60 second overview as to why this is your space.

[Paul Hicks] (1:13:25 - 1:14:36)

Yes. I mean, I'm a SME developer and house builder myself. This is my 40th year doing it.

I know what you're thinking. I look way too young, don't I? And, you know, and it's all I've ever done basically started out doing refurbs, eventually, you know, did slightly, slightly bigger things, but my first new build house in 1988, which coincidentally was the year of peak SME house builders and developers in this country when they were 20, 12,500, eventually realised how much I didn't know.

So I went to work for the PLC house builders for 10 years and ended up as headland for Barrett's, the biggest developer in the country. And then eventually managed to escape and been doing my own thing, building bigger developments ever since. So that's like 20 plus years now.

So basically, you know, from the smallest of the small to the biggest of the big I've been there, seeing it done it and still doing it like every day of the week. So I basically know how it all really works. There's a lot of bullshit out there.

I've been warned about swearing. I was very impressed to see the people doing their little painful things swearing. So it's, it's put me at ease.

[Daniel Hill] (1:14:36 - 1:15:21)

Very good. So Paul's a longstanding friend of mine. And in my opinion, the best in the business is as good as it gets and the big boys in the industry, whoever that's, he was on a zoom call with the government last week, week before talking about this stuff, or it's people in the industry who are actually building houses, looking at how to make this work.

Paul's the guy they go to. And the reason that Paul's here today is as I've shared with you, my plan is to go into this new build affordable housing space. And when I'm looking at my team of advisors to bring in, Paul was the first person I looked at.

So all the, all the things that we're hearing at the minute, you know, front page of every paper is that labor going to reform plan and going to free up the market. And there's going to be huge opportunity. There's my excitement and your wisdom.

Where's the reality?

[Paul Hicks] (1:15:23 - 1:18:53)

Yeah. So, I mean, this has been the most pro development government for like long, long, long, long time. I mean, the last, certainly in comparison, the last conservative government has been off the scale, diabolical.

It used to be the other way around. It used to be the, you know, conservatives were generally very pro house building and labor weren't really that, that much. Now it's completely flipped Jack.

So, but you never really know how much of it's all true and it's going to come to fruition and how much is just like, you know, political bullshit, but, but based on everything they've been saying, and based on this, which is like the, you know, highest level, central government planning policy, which has just come out for consultation a couple of days ago. But I mean, basically it's all going in the right way in terms of the planning policy and politics are going, but the devil will be not so much in the detail. It will be an implementation.

Yeah. Because I think like someone said, or, or, you know, that it's been so bad for so long. So, so for me personally, I've got a, as well as being a developer, so 8% of the time I'm doing it 10 years ago, I started off a property development training company because you know, I've, my sort of little mission is around helping rebuild the SME house building sector.

Yeah. Because it was gone from 12,500 in 1988 to the last time a survey was done, which was 2017 and there were 2,500. Yeah.

And there'll be, there'll be even less than that now. Yeah. And so without, so there's various definitions of, of how, of what's an SME house builder or developer is.

Yeah. Depending on who you talk to. Some people say it's building between one and a hundred units a year.

And there's other stats that talk about between one and a thousand, but even so, I mean, if you're building a hundred houses, a thousand houses a year, that takes quite a lot of doing, right? So that's not an easy thing to do. Right.

So even below that, historically the house building, but the house building was basically builders, right? So, so, you know, everywhere you go, there's lots of little, nice little estate, few houses. It would be builders, really relatively easy to get planning.

They'd build two, five, 10, 20. And there were loads of them all over the country. Yeah.

And I remember the peak of them was in 1988. Basically what happened around 1988 is planning policies really changed alongside getting way more complicated. And as it got more complicated, just being a good builder was not enough.

You know, and it got worse and worse and worse. And as it got worse, worse, worse, and more difficult, the builders, they went bust. They gave up, you know, being a builder was nowhere near good enough.

That's, that's the reason we've got so few of them now. So without that being reversed and I'll tell you what else happened. So it got difficult for all of the planning, planning got different, difficult for everyone, including all the big house builders.

So the only way they could still get land to develop on was buy up all the little builders to get any land that they might've had. Yeah. So I don't know the exact numbers.

It's something like, you know, 60% of the house housing in this country is built by like the top five house builders. Yeah. That needs completely reversing because without lots more new little builders again, doing two and five and 10 and 20 and 50 all over the country, those figures will never be got anywhere near, you know.

[Daniel Hill] (1:18:53 - 1:19:08)

And when we're talking about step changing and playing the game and what moving with the market, all things considered, would you say for people in the room that want to go from refurbs conversions into new build, that would be a lucrative space to start considering the two, five, 10 houses?

[Paul Hicks] (1:19:09 - 1:19:53)

Yeah. I mean, I, I, I definitely think so because an interesting thing is again, so let's remember I told you I started out doing refurbs. It's a pretty, I think typical journey, you know, did a single house took me forever.

Um, cause I was doing it evenings and weekends, bought a house when I was 17 with a mate of mine and then did another one and then did another one and got a bit more adventurous and bought a house and split into flats. You know, it's, you know, basically did it very, very slowly, but, um, refurbs and conversions people that have done them or certainly done both, you will know they are more of a ball like the new build. Yeah.

So actually building stuff new from ground up is actually easier, but the tricky bit is, is the land and planning.

[Daniel Hill] (1:19:54 - 1:20:15)

And with this, with this reform, again, all things considered, and you've been through all the news or consultation documents that will come out. If we've got to this point where it's been so complicated, it's really slowed things down the optimism and the headlines is that this is really going to get loosened up and free feed out. Is that going to be the case?

If so, like to what degree, where are we going to see changes?

[Paul Hicks] (1:20:19 - 1:22:33)

I mean, it's the, the, one of the biggest problems is the massive under-resourcing of the planning system. So, so even though all of these changes are positive and you know, it's all, it's definitely going to happen. You still need to know exactly what, what you're doing in order to get planning permission as quick, as quickly as possible.

One of the biggest mistakes people make is assume that like, you know, just go and get an architect and or planning consultant consultant and they'll do it all for you. Honestly, they won't in this business. There's, you know, you need to know this stuff if that's what you want to do.

Obviously you need architects and planning consultants and the whole massive other team of, you know, specialists often, but someone needs to be like understanding it all and conducting the orchestra. Right. You want to get into proper, proper, proper development.

That's what you need to understand is that that's what we get the big money for. Yeah. It's not something where like, you know, you're going to get a power team and you just outsource it.

It all magically gets done by someone else. Right. So that's not how it works with, with development.

So, there is, there is, there is, there, there was this massive opportunity. Cause for the first time ever, you know, you've got government that are trying to push it. What will happen is they will come to realise is like, shit, this is even more complicated than we thought it was.

It's not happening quick enough. Yeah. So, and I, what I'm involved, I basically founded Land Insight, a bit of software you may or may not be familiar with.

I'm currently working on another big block type of thing that's going to launch in September, which I hope will be even bigger. So what I personally want to happen is SME developers and house builders to be let off a little bit when it comes to some of the planning stuff in order to help them sort of grow basically, because without that, you know, we will never get anywhere near those housing numbers, you know? And I think central government, I mean, particularly the last conservative government, they've been sort of like acknowledging that, but actually, yeah, we need more SME house builders.

We need some more sort of, it won't be talking about it, but no one's actually really done anything at all to help them, like nothing at all. And in fact, what's happened with planning has made it all much more difficult.

[Daniel Hill] (1:22:34 - 1:22:47)

And when we go away from the headlines of we're going to build our way, we're going to grow our way out of this. We're going to grow the economy and we're going to fuel that with building. When you get into the detail, what are the actual changes that are being announced or that have been drafted?

[Paul Hicks] (1:22:48 - 1:26:20)

So the biggest one, let me just, I'll just one little bit here, just to sort of give you a flavor of, of how sort of, well, let me just read it out and I'll explain, right? So as always with these things, the devil was in the detail, right? So this is basically a trapped change version of the MPPF, the national planning policy framework.

Yeah. And in order to understand and find out where the loopholes and the angles are going forward, you sort of need to understand what, what the old one meant and what this all means and how it's been applied when it comes to case law and planning appeals and things like that. So a lot of this it's the bit that's been bits that have been crossed out of almost more important than the new bits that have been added in, in order to work out.

So basically I'm going through this and thinking that's interesting. Some places they've only crossed out like two words. So I'm like, that's really interesting.

Like why have they done that? What are they thinking? What does that mean?

Where's, where's the angle? Yeah. So for example, and here's like the big overall difference.

So this is about delivering a sufficient supply of, of homes. Yeah. So what it says now is that blah, blah, blah, to determine the minimum number of homes needed, strategic policies should be informed by a local housing need assessment conducted using the standard method in national planning guidance, right?

Now, in addition to the local housing needs figure, any needs that cannot be met within neighbouring areas should also be taken into account in establishing the amount of housing to be planned for, right? So in short, basically what that's saying, every local authority, this has been this way for a while, but the conservatives massively watered it down. Yeah.

Every local authority has to do, has to have housing needs surveys. They go away, they do a whole load of statistical stuff. Look at the, the need for housing in their local planning area.

Let's just come up with a number. Let's just say they need 5,000 new homes. They then have to go away and identify potential sites where those 5,000 homes could go.

And they, what they have to do is demonstrate that there's enough homes to meet five years of housing land supply. Yeah. That's a big key number.

They used to talk about about five year housing land supply. Yeah. And basically what happened is the conservatives, when they started messing around with this, they took a whole load of stuff that away that basically meant like they made it really easy for local authorities to bullshit the figures.

Right. So what happened, the bit that's been crossed out of this, basically this is important because this has been removed, right? So it basically said before, you know, you've got to do this housing needs assessment, but effectively the outcome of standard methods is an advisory starting point for establishing a housing requirement for the area, blah, blah, blah.

There may be exceptional circumstances, including relating to blah, blah, blah, blah, which justify an alternative approach when assessing housing need. So basically there's a whole load of woolly, get yourself off the hook. Oh shit.

Which local authorities all jumped on as a reason to say, oh, well, we can't do it because we've got like, and then they've got, there's massive appeals everywhere about is it is something, is it exceptional circumstances or it isn't. Basically what's happened with the Labour government, they've said they basically said, look, no more bullshit. We really need housing.

If there's housing need, and of course we all know that there's massive housing need, you've got to fucking sort it out. Basically.

[Daniel Hill] (1:26:21 - 1:26:35)

And you know, when they go around and they allocate the land to make sure they've got this pipeline, if that land's not owned by the council, like how can they allocate if it's privately owned and the owner doesn't want to sell it for less than 10 million quid.

[Paul Hicks] (1:26:35 - 1:29:04)

Yes. It's an interesting one. So basically what happens, you may or may not have heard of confer sites.

I don't know if anyone's heard for that. So basically what happens is these statistics get looked at. It's determined, let's just say that you need 5,000 new homes or whatever the number is in this planning area over the typical planned period, which is usually they need to be reviewed every five years.

And then what has to, what happens is the local planning authority, they have to go away and they look in their area and they like, oh yeah, we could get five there. You could get 10 there. You could get a hundred there, you know, and basically, you know, they do basically a highly level assessment.

Yeah. But the thing is what happens with that is it's been, it's done by someone in the planning department, not someone that's actually ever had to do it and knows what they're doing. So they go away and identify loads of sites that aren't actually deliverable because that's one of the things they've got to be deliverable.

You can't, but what they actually did is just like make shit up basically. Oh yeah. We could get, you know, trying to prove that they can meet the numbers and they never ever met the numbers anywhere.

Yeah. And including that whole point. So part, part of the thing is, well, it's got to be a winning seller.

Is that person ever going to sell? Which actually brings me back to real really the whole key issue with all of this. And this will be the absolute biggest problem with planning and housing development in general.

And this is why I created this new bit of software that we're launching in September. It's all around viability. It basically is do deals.

Does it actually stack up? Can and will a landowner be incentivized to sell? Because if they want, then they just won't sell.

I mean, if you've got 10 grand an acre agricultural stuff and you know, and you can turn it into a hundred grand an acre or 500 grand or a million quid an acre, then obviously there's a big uplift. There's a big incentive, but in a lot of cases, when stuff's got a high existing use value. Yeah.

So you get all this talk about brownfield development and previously developed lands and things like that. That stuff's the most expensive to develop because usually there's demolition, contamination, and a whole load of other stuff. And it has a higher existing use value.

It's just that it's got an old warehouse on it. It's got a crappy tenant, but it's still got some value. So you've got to beat that value before you, in order to incentivize an owner to sell.

Yeah. So the whole number one skill in development is, is like knowing how to maximize land values because that's what sways owners to sell.

[Daniel Hill] (1:29:04 - 1:29:44)

And when we're looking at all these headline policies that are just forcing the pressure down and out of the bottom, they obviously want 300,000 houses a year to drop. We know that at the minute, it's just not going to go anywhere. Where do you think the levers are going to be pulled?

Cause we've seen things like compulsory land purchase. We've seen stuff like they're going to make funding available for through like Homes England. They're talking about on some of these other sites, like higher percentage of affordable housing or section 106 being enforced a lot harder.

You know how that all that's going to look when they put it in and they don't, we assume that's not going to be effective. When, when do they actually release the floodgates? Cause that's where the opportunity is for us.

Right?

[Paul Hicks] (1:29:46 - 1:32:00)

Yeah. I mean, I think on, in terms of affordable housing is actually the big one really. Yeah.

What's basically been happening over the years. There's more than more being asked for in terms of, you know, seal community infrastructure level, basically land tax, yeah. BNG biodiversity net gain.

So you may or may not know about it. What I can talk about later if we got, if you wanted to know, you know, affordable housing, which you effectively, you know, you almost have to give away now because the grant that you may or may not get from a local authority to pay for it, you know, it's massive, massively diminishing. Yeah.

So it's more of a more costs getting interest rates. Obviously we all know what's happened there. Bill cost probably got up 35% over the last three years.

Yeah. So all of, all of this stuff is squeezing land values down to the point whereby it's not, you know, people won't sell. So it is, it is a big issue.

And like I say, and affordable housing is the biggest one. So depending on what local authority you're, you're in, there's a different what they call the trigger level, the number of units at which an affordable housing requirement kicks in. So like most of London, for example, it's 10, right?

Other parts of the country, it might be higher. Some places it's even lower. Yeah.

So probably the easiest thing to do, certainly if you're starting out, you're going to be doing smaller stuff anyway, is to concentrate on sites that are under the trigger level on the affordable housing. Cause that's a massive ball like when you start getting into all of that. And, and those sites are there, you know, there's lots of good little sites around.

One of the things I've probably done the most of over the years is land assemblies where I'm tying up. Sometimes it might be gardens or little bits of land that are in different ownerships to create a much bigger site out there. Yeah.

So trust me, the model is not been doing this for four years, one pound option agreements, land assemblies, a hundred percent off market, smaller sites to start with. So that you're not getting into the, all the affordable housing complications there is massive opportunity there, but you do know what, what you, you know, you need to know what you're doing basically.

[Daniel Hill] (1:32:02 - 1:32:10)

Lovely. And then as far as any other opportunity, like emerging opportunities or considerations going through this next period, like what sort of things are you tuning into?

[Paul Hicks] (1:32:12 - 1:33:24)

Well, a bit like you were saying Dan, so I'm personally I want to provide affordable housing. If it's up to me, I'll be providing, you know, 50% affordable housing, super sustainable everywhere. But the fact of the matter is you is really, it's almost impossible to get that to stack up in most places, unless you've got free or subsidized land.

So it's owned by a local authority or some other government quango. So you're not trying to sort of, you know, create a market value. It's subsidized before you even start, right?

Interestingly, that's basically what Vistri do. So Vistri is a merger between Linden Homes and Bonest. Linden Homes thing they were big on was basically, you know, they've got a big contracting arm.

They build loads of stuff for housing associations. So that's really just their little angle. And they were just, I won't say mainly, a lot of they've got a big contracting arm that was just building stuff for housing associations all the time.

So they're just doing much, much more of that because, you know, like Dan says, it's that, you know, housing associations typically don't go bust. You know, you can be getting rid of all on day one, you know, that's why we've got sales lists and stuff like that. So there's smaller scale as well.

[Daniel Hill] (1:33:24 - 1:33:28)

Do you think they're doing it? Do you think they're doing it at a profitable level? Like they're making money with it.

[Paul Hicks] (1:33:29 - 1:35:53)

Well, it's interesting, right? So if you think about it, so basically the way it works, contractors, it's certainly in terms of like, you know, tier one, tier two, big contractors, their margins, their profit margins are like usually like really low. So like two, three, four, five, 6%, if they're lucky.

Yeah. But usually, and like, you know, you look at an infrastructure contractor, someone like, you know, that's building roads and bridges and stuff like that, their margins are really low, but that's because it's on massive, massive turnover. So it's a bit like Tesco's fuel retail or whatever, you know, they're not going to be getting 50% margins, but they're going to be low margins, but they're going to be on massive.

That's big numbers because it's on massive turnover. Yeah. It's the same with contractors.

Now when it comes to developers, let's just take me or, you know, smaller developers, for example, because it's so high risk, high reward, we got to be doing deals on much bigger margins. So like typically 20% of GDP tends to work out about 25% profit on cost as an absolute minimum, right? So people do stuff, get desperate and do stuff on less margins than that.

They're the ones that end up going bust. Trust me, that is exactly what happens, right? So, so as you can see, there's a, there's a, there's a big margin difference between 2% and 20%.

Yeah. So basically what's happening with, and some builders and contractors do this actually, what we're having with people like Vistri, they're thinking, well, like actually, well, yeah, we're only making five or 10% margin on this deal, but all basically what we're doing is we're building houses. Which is what we do anyway.

And it's better than 2% we would have got if we were building them for someone else. Do you know what I mean? So, so they are, you know, they're lower than it's called a normal developer's margins, but they're higher than contractor's margins.

Do you know what I mean? That's the way it always used to be. Historically, all the big house builders, what used to happen is, you know, Langs, Tarmac, Wimpy, all the historic big contractors in this country, they were massive contractors.

They used to have tons of cash, right? Because they were just getting these 2% on massive numbers. And they also used to, mainly the game is pay your subbies late in that industry.

So they were literally sitting on millions and millions and millions of pounds and thinking, what should we do? I'll tell you what, let's buy some land and build some houses. So historically all the house builders were contractors that went into house building.

That's how it used to work.

[Daniel Hill] (1:35:54 - 1:36:10)

Nice. So we'll gladly keep you posted as I progress with things and figure out where this emerging opportunity is, which I'm not explicitly clear on yet. I'll gladly share that with you.

Before we close off this session, does anyone have any questions for Paul around the market construction? Start with Simon. Okay, Mike.

[Speaker 18] (1:36:16 - 1:36:57)

Hi there, Paul. So where I live, you either drive a pickup or a tractor. Down in Devon.

Whereabouts in Devon? Devon as well. Okay.

There we go. So there's plenty of land, green land around that area. And one of the things I've been thinking about and you did touch on it was BNG.

Do you see there as an opportunity, you know, particularly with local farmers to capitalize on that before everybody else does and maybe the cost of BNG credit starts to come down?

[Paul Hicks] (1:36:57 - 1:38:12)

Basically just for people who don't know what we're all about here, I'll explain. Yeah. So since, well, January for big sites, April for small sites, this year, every single site you develop, you have to provide at least a 10% biodiversity net gain.

So that means you have to leave it better in nature terms, 10% better than it was when you started. Now on a lot of sites, particularly small ones, that's really hard to do actually. So what you can effectively do is, well, if you can't, there's like a hierarchy, right?

The difference is that you've got to do it on site. If you can prove that you can't do it on site, then you can do it off site. And that's what he's on about there whereby, you know, and what's happening sometimes is like farmers are setting aside fields or bits of land.

They agree that they're going to plant a load of woodlands or put other, there's all different grades of biodiversity in habitats and they've all got different values and then they can sell the credits. Yeah. So there is, yes, there is value in that, but like all things, right?

It's not new. A lot of people have already jumped on it. So, but yeah, totally there's money to be made out of that.

[Daniel Hill] (1:38:13 - 1:38:16)

Cool. Any other development questions, planning questions, Matt and then Rachel? Yeah.

[Speaker 17] (1:38:19 - 1:38:52)

You mentioned there that there are five companies that make six or build 60% of the buildings in the country. Like that number of 300,000 is so big. If there are the other 40% of these small builders that are only doing ones, twos, fives, are the government then going to try and incentivize people to then come back into this trade to start building, to actually reach this number?

Because if over the last 20 years, like you said, it's never been met. Surely there also must be a lack of builders in the market and that's risky to build a building.

[Paul Hicks] (1:38:53 - 1:40:58)

Yeah. Well, that's what I want to try to get to happen. At the moment, there are no real incentives.

You know, you've got people like Homes England and stuff that, you know, saying that that gives slightly cheaper finance and things like that. But anyone that's ever tried to do anything with them will tell you they're almost impossible. Like by the time you've got a deal agreed, someone else has bought it, built it and finished, sold it.

Do you know what I mean? Yeah. So I'm hoping by me like talking about this stuff, write down inside property development, go on YouTube, like and subscribe.

That's my new podcast, right? Before you forget inside property development, right? So I'm usually for years, I've just been like under the radar, doing what I do and all the rest of it.

But now I'm sort of like, you know, pissed off, even more pissed off than I usually am. That's what happens when you're in property development as well, by the way. So you have to get used to it.

I just, I want to like, you know, start talking about this stuff and get there to be incentives because there needs to be. And I think there will be because what will happen is when the new Labour government realises like shit, even with all of this positive stuff we're talking about, stuff is still not changing quick enough. Yeah.

They'll start realising that they do need to do more. So for like the big guys, all the big developers, it's difficult for everyone. But, you know, they've got millions, if not billions and loads of stuff.

You know, they've got the capacity to deal with it. For smaller people, I've been doing it like for a long, long, long time. And it's not easy.

And certainly for like new people starting out that don't really know how to deal with all the bullshit you've got to deal with, it would be almost impossible. That's one of the reasons I started training, telling other people how to solve all the problems. But it does need more than that as well.

Government, they do need to start being incentives. And there aren't really any at the moment, you know.

[Daniel Hill] (1:40:58 - 1:41:01)

Two quick questions. Then Paula's joining us for lunch and one for Rachel.

[Speaker 11] (1:41:01 - 1:41:22)

Just a quick one. You know, there's affordability housing targets. Is there a massive difference with affordability housing in the south versus further up north where it's a lot cheaper?

Because affordable housing in the southeast where I live, I can imagine that's really, is that a challenge for developers? Because the housing market is so hot, everything's so expensive. I don't know if that makes a difference.

[Paul Hicks] (1:41:24 - 1:42:09)

So what happens is you may or may not know how land is valued. But the way land is valued is what we call residual valuation. So it's like what you can build on there, what you can sell it for, minus what it costs you to build it, minus your required minimum sensible profit margin.

What's left over, i.e. the residual, is what you can afford to pay for that. And that's how land's valued at its simplest. But once you have to provide affordable housing, which you can't sell at full market value, the result of that is it massively reduces the land value.

And land values are obviously different in different parts of the country.

[Speaker 11] (1:42:09 - 1:42:14)

Very expensive where I am, I think. Where am I? I'm in Berkshire, so it's like the southeast.

[Paul Hicks] (1:42:14 - 1:42:15)

I'm in Berkshire.

[Speaker 11] (1:42:16 - 1:42:18)

Near Merchanhead, so an expensive area.

[Paul Hicks] (1:42:19 - 1:44:05)

Yeah, I've got a site not a million miles away from it. So anyway, yeah, it is expensive everywhere. Do you know what?

In actual fact, it's harder in lower value parts of the country. Yeah, once again, for what? If you think about it, let's just say, I don't know.

I'll just make some numbers up to sort of make the point, yeah? 150 square foot, 150 square foot to build a house. Let's just say, depending.

Now, materials costs are pretty much the same everywhere. Bricks, timber, all the bits and pieces, concrete. Wherever you are in the country, there's not a massive differential, right?

There's a fair differential in labour costs, which is why it costs you a lot more to get something built in the middle of London than it would in Shitsville, for example, where it's very cheap to build. Because no one wants to build there, right? And there's not a lot of work about it.

So there's a fair difference. Let's just say there might be like 20%, 25% differential in build costs from the cheapest bit of country to the most expensive bit of the country, yeah? But there could be like 90% difference in end values.

So there are parts of the country where you couldn't even sell anything for 150 quid a foot. So that's why in certain parts of the country, the only thing you get is refurbs and conversions. No one builds new build.

And if they do build new build, it'll only be greenfields, because that's the cheapest thing you can build. There's brownfield sites all over lower value parts of the country in the Midlands and the North that involve industrial legacy stuff. It's never going to get developed, because it's just too expensive to develop.

And end values aren't enough.

[Daniel Hill] (1:44:06 - 1:44:13)

One final question, then we're going to close off the session. Was it one final one? One from Jay.

[Speaker 35] (1:44:14 - 1:44:33)

Just, Paul, on that last point that you made, have you seen anything from the new government or NPPF to suggest that there might be some incentives to actually make the North work? Like you mentioned, when you're looking at existing use values, building out especially new build schemes, like you said many a time, it just doesn't work.

[Paul Hicks] (1:44:33 - 1:44:57)

Well, they had this leveling up fund and stuff like that, didn't they, where they were giving funding to certain places. Other than that, not that I'm aware. The biggest thing, I don't know, this was going to open a massive debate.

Let's have a little vote here. Put your hands up if you think Crossrail is or was a good thing.

[Daniel Hill] (1:45:00 - 1:45:04)

Crossrail down Reddingway. Oh, right.

[Paul Hicks] (1:45:06 - 1:46:14)

Put your hands up if you know what Crossrail is. HS2, who thinks it's a good thing? Who thinks it's a bad thing?

Interesting. So basically it would have been massive and hopefully it will still happen. The result of Crossrail, right, imagine...

Sorry, fucking hell, you know what I mean. That big railway thing that they were talking about doing, right? If and when that happens, or if it did happen, the result of that would be like, that probably would have put 10, 20, 30, 40 quid square foot on all different parts of the country that could be accessed on that small amount.

The result of that is just that alone would have made a whole load of sites viable that weren't viable before. And that would have created a tonne of development in places that actually doesn't stack up at the moment. That in itself would be massive.

Hang on, it's not Crossrail.

[Adam Goff] (1:46:15 - 1:46:19)

It's a mile away from here, so next time when you come up you can get the train, hopefully.

[Paul Hicks] (1:46:19 - 1:46:20)

Directly to the Belfer.

[Daniel Hill] (1:46:24 - 1:46:32)

Paul's going to join us for lunch. For any of you that have got some questions, we're out of time now, but grab him out in the lunchroom. Can we give him a round of applause and thank him for joining us?

Cheers.

[Speaker 22] (1:46:39 - 1:46:47)

Thank you, Paul. You never fail to disappoint, Paul. So thank you very much.

Did we enjoy that? Let's give Paul another big hug. What a legend.

[Adam Goff] (1:46:50 - 1:48:16)

What a legend. Absolutely. Honestly, if he doesn't know it, it's not worth knowing when it comes to house building.

So we had a great morning, we've got a better afternoon. This is all about going out there and getting it done. I think the sentiment that I take from this is that as entrepreneurs what we need to do is figure out what's going on in the macro environment, then work out how that applies to our micro environment, our little niche, our little area, our little geographic region, and then make the most of it no matter what the conditions.

No matter what the weather, no matter what the government, no matter what's going on, our job is to be flexible and jump on that window of opportunity. So change is afoot. It's happening.

There will be people in this room that will capitalise, and hopefully in 18 months we'll be celebrating a lot of us who've all taken that leap and taken the advice, and then it'll be on to the next thing. So that's how it works. Right, so we are going to lunch now.

Just a reminder, so Paul is staying for lunch, and I've asked Bianca to set up a table. Okay, so if you do want to have lunch with Paul and you're not on this list, then by all means go for it. No one sit on his lap, please.

Okay, so on Dan's table we've got Adam, Anita, Claire, Tim, and Rob. My table, Julian, Rachel, Scott, Sarah Rapley, Guillaume, and Steve Baxendale. And on Rachel's table, Rakesh, Simon Cole, Simon, Stacy, Tracy, and Hugh.

So a big round of applause, and I'll see you after lunch. Thanks, ladies and gents.

[Speaker 3] (1:48:17 - 1:49:03)

Make me feel good. Make me feel nice. Give me your loving all through the night.

Make me feel good. Make me feel nice. Give me your loving all through the night.

Make me feel good. Make me feel nice. Give me your loving all through the night.

Yeah. All through the night. Yeah.

All through the night. Yeah. All through the night.

Yeah. Give me your loving. Yeah.

Give me your loving. Give me your loving. Yeah.

[Speaker 37] (1:49:04 - 1:49:05)

Come on.

[Speaker 3] (1:49:50 - 1:50:25)

Make me feel good. Make me feel nice. Make me feel good.

Make me feel nice. Make me feel good. Make me feel nice.

Make me feel good. Make me feel nice. Make me feel good.

Make me feel nice. Make me feel nice. Give me your loving all through the night.

All through the night, yeah, all through the night, yeah, all through the night.

[Speaker 9] (1:50:51 - 1:51:33)

Something's just between you and me. When I hear your voice, I know I'm finally free. Every single word is perfect as it can be.

And I need you here with me. When you let me find you, let me fall. I can speak to you by saying nothing at all.

Every single time, I find it harder to breathe. So I need you here with me every day. You'll say the words that I want you to say.

[Speaker 5] (1:51:34 - 1:51:42)

It's a wonderful way to say I'm finally free.

[Speaker 9] (1:51:42 - 1:51:52)

Cause I need you here with me every day. You'll say the words I want you to say.

[Speaker 3] (1:51:56 - 1:52:05)

I'm finally free. Cause I need you here with me.

[Speaker 9] (1:52:06 - 1:52:30)

I think I see a face in every place that I go. I try to hide it, but I know that it's gonna show. Every single night, I find it harder to sleep.

I need you here with me every day. You'll say the words that I want you to say.

[Speaker 3] (1:52:30 - 1:52:39)

It's a pain in my heart to let go of you. I can never fall in love.

[Speaker 9] (1:52:40 - 1:52:45)

Cause I need you here with me every day.

[Speaker 3] (1:52:47 - 1:53:03)

You'll say the words that I want you to say. Fall in love. Cause I need you here with me.

[Speaker 9] (1:53:04 - 1:53:25)

Can I tell you something, just between you and me? When I hear your voice, I know I'm finally free Every single word is perfect as it can be Cause I need you here with me We can do it alright

[Speaker 7] (1:53:27 - 1:53:33)

No one else will go Like it was the first time

[Speaker 3] (1:53:35 - 1:54:06)

I'm missing something, it's true I'm missing something We can do it alright No one else will go Like it was the first time I'm missing something, it's true

[Speaker 5] (1:54:10 - 1:55:02)

I'm missing something No one else will go Like it was the first time

[Speaker 3] (1:55:31 - 1:55:51)

I'm missing something, it's true If you want me to go We can do it alright No one else will go We can do it alright

[Speaker 5] (1:56:17 - 1:56:32)

No one else will go

[Speaker 39] (1:56:32 - 1:56:36)

Like it was the first time

[Speaker 6] (1:56:36 - 1:57:00)

On a Saturday night in the summer Sun down and they all come out Lamborghinis and they're winning hummus The party's on so they're heading downtown Everybody's looking for a come up And they want to know what you're about Me in the middle with the one I love We're just trying to figure everything out We don't fit in well

[Speaker 3] (1:57:00 - 1:57:07)

Cause we are just ourselves I'm forgetting you somehow Getting out of this conversation

[Speaker 6] (1:57:07 - 1:57:18)

You're standing there So don't ask that question here This is my only fear Beautiful people

[Speaker 3] (1:57:18 - 1:57:50)

Don't try to design the clothes It's like old fashion shows I can't do it anymore Inside the water Beautiful people Trying to make a love hummus It comes from broken walls So I'm dancing alone We are the party, that's not true We are, we are, we are We are not beautiful Yeah, that's not true

[Speaker 5] (1:57:51 - 1:58:01)

We are, we are, we are beautiful We are, we are, we are beautiful

[Speaker 16] (1:58:01 - 1:58:04)

Went for hours last night And we made it nowhere

[Speaker 31] (1:58:06 - 1:58:33)

I see stars in your eyes When we're halfway there I'm not fazed by all the lights And flash and cameras Cause with my arms around you There's no need to care We don't fit in well We are just ourselves I'm forgetting you somehow Getting out of this conversation You're standing there

[Speaker 24] (1:58:33 - 1:58:41)

So don't ask that question here This is my only fear Beautiful people

[Speaker 3] (1:58:41 - 1:59:12)

Trying to design the clothes It's like old fashion shows I can't do it anymore Inside the water Beautiful people Trying to make a love hummus It comes from broken walls So I'm dancing alone We are the party, that's not true We are, we are, we are Yeah, that's not true

[Speaker 7] (1:59:39 - 1:59:56)

See you in the corner And I like what I see Don't like the price You're coming over me Now after day work You're lying to me I know you got a girl But you're riding with me Cause you ain't mine

[Speaker 39] (1:59:57 - 1:59:59)

Let it go, let it go, let it go

[Speaker 7] (1:59:59 - 2:00:20)

Cause you ain't mine Let it go, let it go, let it go Cause you ain't mine Cause you ain't mine

[Speaker 5] (2:00:29 - 2:00:34)

Cause you ain't mine Let it go, let it go, let it go Cause you ain't mine Let it go, let it go, let it go

[Speaker 3] (2:00:42 - 2:00:43)

I'm in love again

[Speaker 7] (2:00:44 - 2:01:01)

Don't want sex but I believe in sex We had good sex and that's in our story Wish we were the best cause we had good sex And I

[Speaker 5] (2:01:06 - 2:01:29)

Let it go, let it go, let it go, let it go, let it go, let it go, let it go, let it go,

[Speaker 3] (2:06:27 - 2:06:39)

And tonight I saw my bad habits lead to late nights and then alone, conversations with

[Speaker 6] (2:06:39 - 2:06:47)

a stranger I barely know, swearing this'll be the last but it probably won't, I got nothing

[Speaker 3] (2:06:47 - 2:08:47)

left to lose or use or do my bad habits lead to white ice and space and I know I'll lose control of the things that I say, I used to be far away, now I know I'm escaping, I'm not gonna stop until it's true, it's true my bad habits lead to you, my bad habits lead to you, my bad habits lead to you, my bad habits lead to you, my bad habits lead to you, my bad habits lead to you, my bad habits lead to you, my bad habits lead to you, my bad habits lead to you, my bad habits lead to you, my bad habits lead to you, my bad habits lead to you, my bad habits lead to you, my bad habits lead to you, my bad habits lead to you, my bad habits lead to you, my bad habits lead to you, my bad habits lead to you, my bad habits lead to you, my bad habits lead to you, my bad habits lead to you, my bad habits lead to you, my bad habits lead to you, my bad habits lead to you, my bad habits lead to you, my bad habits lead to you, my bad habits lead to you, my bad habits lead to you, my bad

[Speaker 6] (2:08:48 - 2:09:02)

habits lead to you, my bad habits lead to you, my bad habits lead to you, my bad habits lead to you, my bad habits lead to you, my bad habits lead to you, my bad habits lead to you, my bad habits lead to you, my bad habits lead to you, my bad habits lead to you, my bad habits lead to habits lead to you, my bad habits lead to you, my bad habits lead to you, my bad habits lead to

[Speaker 3] (2:09:07 - 2:09:41)

you, my bad habits lead to you, my bad habits lead to you, my bad habits lead to you, my bad habits lead to you, my bad habits lead to you, come on Anthem come on Anthem come on 2000 Athens come on but it probably won't I got nothing left to lose or use or Do my bad I don't know if I'm going to be able to see you. I'm just wondering.

[Speaker 8] (2:09:47 - 2:11:50)

They say, oh my God, I see the way you shine. Take your hands, my dear, and place them both in mine. So no one can see me dead, cause I was passing by.

And now I beg to see you dance just one more time. Oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, So they say, dance for me, dance for me, dance for me, oh, oh. I never think anybody do the things you do before. They say, move for me, move for me, move for me, hey, hey.

And when you're done, I'm ready to be back again. They say, dance for me, dance for me, dance for me, oh, oh, oh.

[Speaker 3] (2:11:50 - 2:12:01)

I never think anybody do the things you do before. They say, move for me, move for me, move for me, hey, hey.

[Speaker 5] (2:12:13 - 2:12:54)

Oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh .

[Speaker 40] (2:13:08 - 2:13:10)

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[Speaker 6] (2:13:10 - 2:13:46)

» » » » » » » The bar is where I go, me and my friends at the table doing shots, drinking fast and then we talk slow. Then we come over and start a conversation with just me, and trust me, I'll give it a chance. Now take my hand, stop, and the man on the jukebox, and then we start to dance.

From now on, I'm singing like Billy Nova. Show love, the love that's handmade for somebody like me. Come on now, follow my lead, I may be crazy, don't mind me.

[Speaker 33] (2:13:47 - 2:13:55)

Let's not talk too much. I'm on my way, so I'ma put that money down. Come on now, follow my lead.

Come on now, follow my lead.

[Speaker 3] (2:13:57 - 2:14:15)

I'm in love with the shape of you. You're simple like a magnet. You're the one my heart is falling to.

I'm in love with your body. You're as nice as you can be. You are my children.

I'm pure and innocent. Baby, I'm in love with the shape of you.

[Speaker 41] (2:14:22 - 2:14:23)

I'm in love with your body.

[Speaker 3] (2:14:28 - 2:14:37)

Baby, you got that something. You got the shape of, shape of, shape of, shape of, yeah.

[Speaker 16] (2:14:37 - 2:14:55)

Ain't nobody gonna say to God you know me not. Like, picking both the shape and every girl with on her. You, me, and Priya wind up in the corner.

Put in a natural, never pass for you to find. Before I come back, I see you juggle like a maca tree. She push it back on me, I play the clutch properly.

And she sent me at the base, plus she waffy, I'm six some years.

[Speaker 6] (2:14:56 - 2:15:04)

So you know I want your love, your love is handmade for somebody like me. Come on now, follow my lead. I may be crazy, don't mind me.

[Speaker 33] (2:15:04 - 2:15:11)

Hey boy, let's not talk too much. I'm on the rhythm. Come on now, follow my lead.

[Speaker 3] (2:15:11 - 2:15:32)

Come on now, follow my lead. I'm in love with the shape of you. Simple like a marionette too.

But my heart is falling too. I'm in love with your body. It's not you and I.

No, I bet she's in love with you. I may be crazy, don't mind me. I'm in love with the shape of you.

[Speaker 41] (2:15:40 - 2:15:41)

I'm in love with your body.

[Speaker 3] (2:15:46 - 2:15:57)

I may be crazy, don't mind me. I'm in love with the shape of you. Come on, be my baby.

Come on. Come on, be my baby. Come on.

Come on, be my baby. Come on.

[Speaker 5] (2:16:00 - 2:16:02)

Be my baby. Come on.

[Speaker 3] (2:16:03 - 2:16:04)

Come on, be my baby.

[Speaker 40] (2:16:05 - 2:16:06)

Come on.

[Speaker 3] (2:16:06 - 2:16:08)

Come on, be my baby.

[Speaker 40] (2:16:08 - 2:16:13)

Come on. Can you hear me? Yes.

Oh, hey.

[Speaker 16] (2:16:15 - 2:16:39)

Help me put my mind to bed. But that's clicking a mountain low. home.

I found the weed in a bag of gold. I can feel your love pulling me up from the underground. I don't need my drugs.

We could be more than just part-time lovers.

[Speaker 24] (2:16:40 - 2:16:44)

I can feel your touch picking me up from the underground.

[Speaker 16] (2:16:45 - 2:16:49)

I don't need my drugs. We could be more than just part-time lovers.

[Speaker 3] (2:16:56 - 2:17:25)

We could be more than just part-time lovers. We could be more than just part-time lovers. I get problems before my sleep.

As my thoughts begin to bleed.

[Speaker 40] (2:17:27 - 2:17:31)

I may know but I don't know how.

[Speaker 14] (2:17:32 - 2:17:35)

Yeah, I don't know how but I need you now.

[Speaker 16] (2:17:38 - 2:17:56)

I can feel your love pulling me up from the underground. I don't need my drugs. We could be more than just part-time lovers.

I can feel your touch picking me up from the underground. I don't need my drugs. We could be more than just part-time lovers.

[Speaker 23] (2:18:02 - 2:18:11)

I can feel your touch picking me up from the underground. I don't need my drugs. We could be more than just part-time lovers.

[Speaker 3] (2:18:27 - 2:18:30)

We could be more than just part-time lovers.

[Speaker 14] (2:18:30 - 2:18:32)

Can you hear me SOS?

[Speaker 16] (2:18:35 - 2:18:38)

Help me put my mind to rest.

[Speaker 3] (2:18:44 - 2:24:10)

Just thinking of someone else in between your thoughts. That's what I say. I don't have a choice.

That's what I say. I don't mess with humanity, photos, nobody's social but I don't care, don't give a damn I'm gonna smoke it, bottle it and I can bring water, cat blow don't talk to me, I don't give me some space to, no one's in my way, nobody's in my way, don't touch me, don't touch me, don't touch me, I can't go higher, I'm something, I'm something, I'm something now, I'm higher, don't touch me, don't touch me, don't touch me, I can't go higher, don't touch me, don't touch me, don't touch me, I can't go higher, I'm something, I'm something, I'm something now, I'm higher, don't touch me, don't touch me, don't touch me, I can't go higher, don't touch me, don't touch me, I can't go higher, I need room, I need room, room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need

[Speaker 26] (2:24:46 - 2:25:17)

room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need

[Speaker 3] (2:27:10 - 2:28:36)

room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need

[Speaker 5] (2:29:36 - 2:29:36)

room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need

[Speaker 14] (2:30:05 - 2:32:06)

room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need

[Speaker 3] (2:37:05 - 2:39:14)

room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need

[Speaker 24] (2:39:14 - 2:39:43)

room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need

[Speaker 6] (2:39:43 - 2:39:43)

room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need

[Speaker 12] (2:41:06 - 2:41:15)

It's like a dream, it's like a dream, it's like a dream, it's like a dream, it's like

[Speaker 3] (2:41:15 - 2:41:39)

a dream, it's like a dream, it's like a dream, it's like a dream, it's like a dream, it's like a dream, it's like a dream, it's like a dream, it's like a dream, it's like a dream,

[Speaker 5] (2:41:39 - 2:41:45)

it's like a dream, it's like a dream, it's like a dream, it's like a dream, it's like a dream, it's like a dream, it's like a dream, it's like a dream, it's like a dream, it's like it's like a dream, it's like a dream, it's like a dream, it's like a dream, it's like a dream, it's like a dream, it's like a dream, it's like a dream, it's like a dream, it's like a dream,

[Speaker 19] (2:41:51 - 2:42:15)

it's like a dream, it's like a dream, it's like a dream, it's like a dream, it's like a

[Speaker 10] (2:42:15 - 2:42:22)

22, I'm in Paris, baby, got a stripper's kiss on my face I want to roll up in a Bentley, I'm a Christian, I'm a

[Speaker 3] (2:42:22 - 2:42:25)

I'm a I'm a I'm a

[Speaker 5] (2:42:25 - 2:42:27)

I'm a I'm a

[Speaker 7] (2:42:29 - 2:42:42)

I'm a I'm a I'm a I'm a I'm a I'm a I'm a I'm a I'm a I'm a I'm a

[Speaker 3] (2:42:42 - 2:42:45)

I'm a I'm a

[Speaker 19] (2:42:57 - 2:42:57)

I'm a

[Speaker 10] (2:43:04 - 2:43:15)

I'm a I'm a I'm a I'm a I'm a I'm a I'm a I'm a I'm a

[Speaker 7] (2:43:30 - 2:43:34)

I'm a I'm a

[Speaker 3] (2:43:34 - 2:44:44)

I'm a I'm a I'm a I'm a I'm a I'm a I'm a I'm a I've never missed a mouth that tastes like yours, strawberries and a something more.

Oh yeah, I want it all. Lipstick on my tongue. Feel like the engine can drive you far.

Go dancing underneath the stars. Oh yeah, I want it all. Got me feeling like, I wanna be that guy.

I wanna kiss you right. I wanna drink that smile. I wanna feel like high.

Let my souls on fire.

[Speaker 37] (2:44:44 - 2:44:46)

I wanna stay up all day and all night.

[Speaker 3] (2:44:47 - 2:45:16)

Got me singing like, I love you. I feel like I'm in your arms. I wanna give you the shivers.

Oh baby, I wanna dance. Feel the city like a crash. When we see the bodies all around, we'll bring it back.

I'm singing like, I love you. I feel like I'm in your arms. I wanna give you the shivers.

Baby, I wanna dance. Feel the city like a crash. When we see the bodies all around, we'll bring it back.

into the dark.

[Speaker 6] (2:45:17 - 2:45:26)

On the backseat in the moonlit dark. Wrap me up between your legs and arms. Oh, I can't get enough.

[Speaker 3] (2:45:28 - 2:45:34)

You know you can tear me apart. Put me back together and take my heart.

[Speaker 37] (2:45:35 - 2:45:40)

I never thought that I could love this hard. Oh, I can't get enough.

[Speaker 3] (2:45:41 - 2:46:28)

Oh, you got me feeling like. I want to be that light. I want to kiss your eyes.

I want to drink that smile. I want to feel like high. Let my soul on fire.

I want to stay up all day and all night. Yeah, you got me singing like. I love you.

Like that and then you'll go and tell her to give me a shout. Oh, baby, you don't want to dance till the sunlight crashes. When you say the word, it's all right.

We'll bring it right back. I love you. Like that and then you'll go and tell her to give me a shout.

Oh, baby, you don't want to dance till the sunlight crashes. When you say the word, it's all right. We'll bring it right back.

Maybe you want it so bad, give me a chance, I won't fight it.

[Speaker 39] (2:46:28 - 2:46:34)

You've got this thing stuck on me, don't stop, can't go on, you make me shiver.

[Speaker 3] (2:46:36 - 2:48:49)

Maybe you want it so bad, give me a chance, I won't fight it. You've got this thing stuck on me, don't stop, can't go on, you make me shiver. Can't help but sing it like, ooh, I love it when you do it like that.

And when you want it so bad, give me a chance, I won't fight it. Maybe you want it so bad, give me a chance, I won't fight it. You've got this thing stuck on me, don't stop, can't go on, you make me shiver.

Maybe you want it so bad, give me a chance, I won't fight it. I've got this thing stuck on me, don't stop, can't go on, you make me shiver. can't go on, you make me shiver.

Maybe you want it so bad, give me a chance, I won't fight it. I wanna be that light, I wanna kiss you right, I wanna drink that smile, I wanna feel like high, like my soul's on fire, I wanna stay up all day and all night, yeah, got me singing I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you

[Speaker 6] (2:48:49 - 2:48:55)

On the backseat in the moonlit dark Wrap me up between your legs and arms

[Speaker 3] (2:48:55 - 2:50:59)

Ooh, I can't get enough You know you can tear me apart Put me back together and take my heart I never thought that I could love this hard Ooh, I can't get enough Ooh, you got me feeling like I wanna be that guy I wanna kiss your eyes I wanna drink that smile I wanna feel like high Like my soul's on fire I wanna stay up all day and all night Yeah, you got me singing like I love you I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you

[Speaker 15] (2:50:59 - 2:51:05)

One more night to get this, we've had a million, million nights just like this.

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Session 2\_Transcription

[Speaker 3] (0:00 - 0:12)

I'll move the magic. Yes, I say that I love him. Give me your love, baby.

Give me your love, baby.

[Speaker 19] (0:13 - 0:17)

Come on, swirl, woman. Ooh, wouldn't you dig for me?

[Speaker 37] (0:17 - 0:31)

One touch from his hand, set my love free. Set my love free. Set my love free.

Yeah, make me feel good.

[Speaker 33] (0:31 - 0:40)

Make me feel nice. Give me your lovin' all through the night Make me feel good, make me feel nice

[Speaker 3] (0:40 - 1:34)

Give me your lovin' all through the night Make me feel good, make me feel nice Give me your lovin' all through the night All through the night, your lovin' All through the night, yeah All through the night, yeah All through the night

[Speaker 12] (2:04 - 2:18)

Don't call me angel You didn't call me right Don't call me angel You can't play my type I ain't from North Carolina Yeah, you heard me right

[Speaker 3] (2:18 - 2:37)

You a man who ain't fly Don't call me angel Don't call me angel when I'm a man Don't call me angel when I get undressed Don't call me angel I don't like that, boy I make my money and I write the check So say my name with a little respect

[Speaker 12] (2:37 - 2:41)

All my girls are careful And you just are, yes

[Speaker 9] (2:41 - 2:45)

Do I really need to say it? Do I need to say it again?

[Speaker 12] (2:45 - 2:57)

Yeah, you better some sweet talk And keep your pretty mouth shut, boy Don't call me angel You didn't call me right Don't call me angel

[Speaker 3] (2:57 - 3:09)

You can't play my type I ain't from North Carolina Yeah, you heard me right You a man who ain't fly Don't call me angel

[Speaker 12] (3:10 - 3:44)

You're here with somebody You're dancin' on my body So you know that I bite when the sun sets So don't you try to come around When it's too cold for sun So you know that I bite when the sun sets Keep my name out your mouth I know what you want, though So keep my name out your mouth Don't call me angel You didn't call me right Don't call me angel

[Speaker 3] (3:44 - 3:53)

You can't play my type I ain't from North Carolina Yeah, you heard me right You a man who ain't fly

[Speaker 10] (3:53 - 4:10)

Don't call me angel I appreciate the way you watch me I can't let her drop it down I pick it up, I back it up Good county, I fell from heaven Now I'm livin' like a devil You can't get me off your mind

[Speaker 38] (4:14 - 4:29)

I appreciate the way you want me I can't let her drop it down I pick it up, I back it up Good county, I fell from heaven Now I'm livin' like a devil You can't get me off your mind

[Speaker 3] (4:30 - 5:03)

Don't call me angel You didn't call me right Don't call me angel You can't play my type I ain't from North Carolina Don't call me an angel, don't call me an angel.

[Speaker 23] (5:20 - 6:05)

My game love is so, yeah you won't capture my soul. My game love is so, make you want more and more. I'm losing you, I'm losing you.

I'm losing you to nothing goes, Josie. I'm not playing with you, I'm not joking. Let me show you, I'm on duty, but I'm unlucky.

me, they want do me, they want do me, they want do me, they want do me, when they want want me, when they want want me, I'm in San Francisco, Diamond, when they want want me, when they want want me, I just flew to Miami,

[Speaker 3] (6:05 - 6:14)

Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou,

[Speaker 6] (6:41 - 7:14)

Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou,

[Speaker 3] (7:16 - 8:06)

Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou, Bayou

[Speaker 7] (8:06 - 8:45)

It is courage, oh, I realize it's hard to take courage in a world full of people. You can lose sight of it all in the darkness inside. You can make you feel so small.

But I see your truth shining through. I see your truth. So don't be afraid to let them show your true colors, your true colors, your true colors.

You are beautiful like a rainbow.

[Speaker 5] (8:45 - 8:55)

So don't be afraid to let them show your true colors, your true colors, your true colors.

[Speaker 3] (9:21 - 9:24)

Show me a smile then.

[Speaker 7] (9:25 - 9:45)

Don't be unhappy, can't remember when I last saw you laughing. If this world makes you crazy and you're taking all your camping, you'll call me up. Cause you know I'll be there.

But I see your truth shining through.

[Speaker 3] (9:45 - 10:53)

I see your truth. So don't be afraid to let them show your true colors, your true colors, your true colors. You are beautiful like a rainbow.

So don't be afraid to let them show your true colors, your true colors, your true colors. Show me a smile then. Don't be unhappy, can't remember when I last saw you laughing.

If this world makes you crazy and you're taking all your camping, you'll call me up.

[Speaker 26] (10:54 - 10:56)

When it comes like-

[Speaker 3] (10:59 - 11:51)

We won't let we get- To go where we want to go We won't let we- Cause by letting them know Well it's time to celebrate Cause by letting them know I don't want to be somebody's wife, I don't want to be somebody's wife, I don't want to be somebody's wife, I don't want to be somebody's wife, I don't want to be somebody's wife, I don't want to be somebody's wife, I don't want to be somebody's wife, I don't want to be somebody's wife, I don't want to be somebody's wife, I don't want to be somebody's wife, I don't want to be somebody's wife, I don't want to be somebody's wife, I don't want to be somebody's wife, I don't want to be somebody's wife, I don't want to be somebody's wife, I don't want to be somebody's wife, I don't want to be somebody's wife, I don't want to be somebody's wife, I don't want to be somebody's wife, I don't want to be somebody's wife, I don't want to be somebody's wife, I don't want to be somebody's wife, I don't

[Speaker 19] (12:14 - 12:21)

want to be somebody's wife, I don't want to be somebody's wife, I don't want to be somebody's

[Speaker 10] (12:21 - 12:38)

I feel like I'm in Prince's house, purple paint on the walls, uh-huh Sitting down on this fancy couch and I can't see straight, I'mma say, uh-huh 22, I'm in Paris, baby, got strippers in my face, uh-huh Roll up in a Bentley, I'm a Christian, I'm a Christian, I'm a Christian, I'm a Christian

[Speaker 5] (12:38 - 12:42)

I'm a Christian, I'm a Christian, I'm a Christian, I'm a Christian

[Speaker 7] (12:42 - 12:45)

I don't have anybody there, baby, I don't need a date to knock it out, uh-huh

[Speaker 10] (12:45 - 12:52)

I don't need you, baby, I don't need you, I don't need you, I don't need you, uh-huh I don't have anybody there, baby, I don't need a date to knock it out, uh-huh

[Speaker 3] (12:52 - 13:02)

I don't need you, baby, I don't need you, I don't need you, I don't need you, uh-huh It was like this for me when you come back from the south, uh-huh But you put me in the middle of nowhere, baby, I don't need you, I don't need you, I don't need you, uh-huh

[Speaker 19] (13:02 - 13:16)

Bout to make my lady tell her kiss me, drip on the way, uh-huh Rap till Saturn breaks, off the gate on the way, uh-huh Take a flight, you wanna take a lift on the Marley Matins on the way, uh-huh I might take a shot, I might take a risk, I don't mind, baby, I'm straight, uh-huh

[Speaker 10] (13:16 - 13:30)

Feeling down in Prince's house, purple paint on the walls, uh-huh Sitting down on his fancy couch and I can't see straight on his day, uh-huh 22, I'm in Paris, baby, got strippers to my face, uh-huh Roll up in a Bentley on a Christian night, just to come up to the top

[Speaker 5] (13:31 - 13:39)

I don't have anybody there, baby, I don't need a date to knock it out, uh-huh

[Speaker 10] (13:39 - 13:46)

I don't need you, baby, I don't need you, I don't need you, I don't need you, uh-huh I wouldn't be there, babe, I'm gonna get knocked out, but

[Speaker 3] (13:46 - 13:53)

I need to buy a boat to go on a trip on a yacht, but It was so peaceful, even though there was a lot of stuff, but

[Speaker 6] (14:20 - 14:25)

The heart, I never used to melt to taste like yours

[Speaker 3] (14:25 - 15:28)

Strawberries and the suns and more Ooh yeah, I want it all Lipstick on my collar Feel like the engine won't drive you far Go dancing underneath the stars Ooh yeah, I want it all I want to be that guy, I want to kiss you right, I want to drink that smile, I want to feel like high, like my soul's on fire, I want to stay up all day and all night, yeah, got me singing like.

I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love

[Speaker 6] (15:28 - 15:44)

you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I

[Speaker 3] (17:14 - 17:15)

you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I

[Speaker 15] (17:39 - 18:18)

you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you

[Speaker 27] (18:18 - 18:48)

I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I

[Adam Goff] (18:48 - 19:24)

love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love

[Speaker 15] (19:27 - 19:54)

you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you

[Speaker 22] (19:54 - 20:00)

Ladies and gents, may you enter the room, please, enter the room. Take your seats, please. Take your seats.

[Speaker 36] (20:07 - 20:23)

Ladies and gentlemen, property entrepreneurs, please clap your hands and give a huge round of applause and welcome to the stage, Mr. Adam Gold.

[Adam Goff] (20:30 - 27:54)

Living the dream, isn't it lovely outside? Wouldn't it be nice if we could do this event outside? That'd be cool, wouldn't it?

All right, nicely done. So, just bear with me. You know what's coming, the mic's at the front, so get ready for your open mic session.

It's the best bit of the day, isn't it, the open mic? Do you know what else I think? Yeah, apart from when Matt comes up and tells a love poem or whatever it is.

Okay, I know, I need to stop using that joke as well because I've used it like three times. It's going to leave mastermind if I do it again, I think. Right, so private dining for today, ladies and gents.

So, if you're on Dan's table, your name is Adam Hassan, Anita, Claire Feeney, Timothy Witt and Rob Martinez. If you're on my table, your name is Julian De Silva, Rachel Scott, Sarah Rapley, Guillaume Noir and Steve Baxendale. And if you're on Rachel's table, Rakash, Simon Coles, Simon Stacey, Tracy and Hugh.

So, that is the private dining. So, make sure you have a think. Biggest challenge, biggest success for private dining today.

So, just a couple of quick announcements. I just wanted to once again say genuinely thank you to everyone who's been putting up with my relentless messages in the promoters and referrers groups. For those people that haven't archived us yet.

Okay, for those people that have archived us yet, you don't know what I'm talking about. But no, it's been really good, actually. We've really appreciated the support from the community.

It's actually been a bit overwhelming in some instances, how people are prepared to refer people for no commission. It's just like, yeah, it's definitely given me a reframe about what we do next year in terms of referrals. So, I've got some good ideas about how to make that more of a win-win.

Seems actually like most of you aren't that motivated by the money. You're just motivated to help people in your network. So, we'll probably rebuild the package for next year.

That said, we are going to pay a lot of money in commissions. And in total, we've worked out that across all our partners and referrers, we're going to be paying £75,000 in commissions. £75,000.

Yeah. Guillaume's got £73,000 of that. Ted's got another thousand.

I think Finn got another. No, I'm joking. But I'm actually only joking.

But yes, Guillaume obviously did. There's lots of people in there. Special shouts out.

Steve Hammond, who's referred seven people to us. Guillaume is sort of double digits, I think, perhaps around that sort of area. I haven't missed him, but lots of people have referred a lot of people.

So, thank you very much. Obviously, lots of people on the programme too. Tej as well.

A couple of your people did do it. Two, three, yeah. Not bad, Tej.

Could do better next year. It's all good. But I like it.

It's very inspiring, actually, I'd say. So, thank you for those conversations, for trying. Not all of you managed it, but you tried your best.

And I genuinely appreciate it from the bottom of our hearts. We thank you for that. So, that's the blueprints.

Blueprints are done. Unless you've got somebody who wants to come on virtual now for £1,000 with a £500 commission or £500 with no commission for two tickets, then that's that done. The blueprints are over.

Obviously, though, we are going to launch the programme the first year on Property Entrepreneur. We're going to go to the open market on Thursday, next week after the blueprint. So, once we finish the blueprint and we've done our pre-sales, going back to our sales blueprint, then we're going to any remaining seats, we will launch to the open market.

Now, we've never really done a campaign before on this. It's just by the time we get to the end of the championship season, we're kind of like done, ready to go on the retreat. But this year, with the new team and the new level and the new energy, we've now put together something else.

So, there's actually some people in this room who literally had never been on a blueprint and just bought the programme. They listened to the podcast, we announced we're opening the programme, and people in here bought. There's a couple of people, and I won't necessarily name names.

There's a couple in here who just didn't come on a blueprint and just said, yes, I would like to do the programme, and it's £15,000. So, what we've decided to do for those people that may know someone, and this will only be a small amount of people, who do want to come on the programme, we've also put together a package for them. So, let's just say they couldn't make the blueprint, et cetera, just really quick, so everybody knows.

This is kind of the flyer, which you could send to people, and these are the prices. These are the list prices. So, obviously, you've got three options, in-person.

This is in-person, full immersion. Flexible learning is the hybrid, super events and virtual, and then remote access is virtual. So, they're the list prices.

That's what if you go on the website and pay. There's only 60 places available. Opens on Thursday, closes Friday of our workshop 12.

So, that's the kind of flyer, if you might have anyone interested. And the deal for you guys and for them will be that they are able to receive a £1,000 discount off any of those prices I just said. So, they'll get £1,000 off the market price, and we're going to give you £1,000 in referral also.

So, if there is anyone that you do want to think that's coming, that's it. And they get a package. So, this is actually a £29,000 package, which includes a discount on year two, getting a recording of the blueprint, and then the discounts that we do as part of our community, like Chris Moss' brand package discount, getting an FD review with Josh, which genuinely is really expensive.

I know because I paid for it. That is free. He does do that for free.

Who's had one of those, by the way? Yeah, 10, 15 people. Okay, that's super high value.

And then they can get bundles, add-ons in the first year. So, anybody that you know, if you're not in the group, that should be in the workbook. You can scan that QR code.

There is a promoter group. You'll join that group. If anyone's in the promoter's group, we'll share these images in there so you've got them.

This is just on that chance that you do have someone that wants to do it. They can get a package, they can save £1,000, and you can also earn a referral. Any questions about this before I move on?

Cool. Okay, good. So, that's coming.

That's something for those people that have someone. Let's move on to the open mic. Now, Dan's got his session coming up on the Labour government, and we all want to hear about what that means for the economy and where we're going over the next 12 months or more.

So, open mic is super popular. I still want people to come up, but there is going to be a limit of 60 seconds per speaker. So, we're going to keep it super punchy.

So, you know the crack, any big successes you've had, any big challenges, any updates on your painful penalty progress. There's a number of people I've got here in my notes who said about painful penalties. So, if you committed to a painful penalty, I think you deserve, and we all deserve to know how you're getting on.

Do we agree? If they committed, they should be coming up. So, hopefully those people, Simon, Suzanne, Gillian, Rachel, Rupin, Matt, Berriton, and Casey, you all have to come up.

There is no choice. And give us an update about how you're getting on. Ladies and gents, let's give all of them, anyone else who wants to come up, a big round of applause if you want to come up to the left-hand side.

You want to go first? Well done, well done. Excellent, love it.

Right, I'm going to get Declan to start a timer, and if you go over 60 seconds, the duck will quack. Ladies and gents, start your engines.

[Speaker 18] (27:54 - 28:19)

Yep, so I said I was going to try, so you can see where I'm going with this, I get to bed by 9.30. Oh, yeah, yeah. It started off really well. The painful penalty was I was going to let my wife decide.

With whatever excuses I've got, I haven't done it, and the house is really tidy, the garden's good. Really? Yeah, loads of shit, so, yeah.

[Speaker 22] (28:20 - 28:22)

Well done. All right, better luck next month.

[Adam Goff] (28:25 - 28:27)

Take some photos next time, we want to see.

[Speaker 11] (28:28 - 28:29)

I love that one.

[Adam Goff] (28:29 - 28:31)

Declan, start the timer, please.

[Speaker 11] (28:31 - 29:07)

Right, mine was, if I didn't get my personal finances in order, I was going to have to take the kids to Disneyland. Remember what I said last time about Disneyland? I fucking hate it.

I've realised that I'm not motivated by rewards at all, but I am actually motivated by things like painful penalties, so it's done. So I've got a Revolut account, I've just watched the movie, I've had loads of money go straight into it now, I've got my budget, I've sorted all my finances out, had loads of different accounts all over the place, I've managed to find £5,000 floating around, it's all in an ISA now, and the children have got two sets of premium bonds, well, a set of premium bonds each.

[Speaker 22] (29:08 - 29:08)

Unbelievable.

[Speaker 11] (29:08 - 29:09)

I've started saving for the first time.

[Speaker 22] (29:10 - 29:15)

Well done. Good for you, well done, Rach. No Disneyland for you.

[Speaker 11] (29:15 - 29:20)

One more thing, I announced it all on the programme, but you weren't there, so I actually told them all about it on the programme.

[Adam Goff] (29:20 - 29:28)

Well done, leading by example. Six years and you've just done personal cash flow management, well done. Good job.

Anthony.

[Speaker 28] (29:30 - 30:01)

Hi, sir. My name's Matt, I share it to Gillian. When we did the Give Back auction, myself and Natalie won the bid for the Couples Dynamics, so I'd like to thank you so far.

We're all part of the course, but the learnings from it and the way we communicate with each of us took a lot from it, and anyone who knows Natalie, she's really hard to talk to. I'm only joking. But yeah, it took a lot from it, and if anyone wants to level up their communication and relationships, I'd definitely recommend having a chat with Gillian.

[Adam Goff] (30:02 - 30:09)

That's great, great stuff. Well done, Anthony. Good job.

Suzanne. Painful penalties?

[Speaker 25] (30:09 - 30:51)

My painful penalty is if I don't make enough sales in our trade to develop a masterclass or my lucrative layouts business, that I would have to go and get a job. Luckily, I haven't had to do that yet. We're having people come to our strategy evenings for trade to developer, and from popular demand through going to pin meetings, I've reopened the doors to my interior design business, not just layouts.

So I've also found a team member who is going to be amazing for me. She's a virtual interior designer, and I met her about six years ago. She just happened to get in touch, so she's got all the experience I need to allow me the extra time to do the interior design.

[Speaker 22] (30:51 - 30:54)

Good. Okay, you're well on your way. Well done.

Hugh.

[Speaker 32] (30:56 - 31:22)

Hi, everyone. So this morning at 8.30, I had a call, and it was with the team of my new company that I bought two months ago, and it was our weekly check-in call, and in the last eight weeks, we've improved traffic on the website, we've improved sales, we've got rid of someone who was costing and not adding value, and it's just going well. So all the things that I've learned here.

[Adam Goff] (31:22 - 31:26)

Congratulations. I'm really happy for you. Well done.

Hugh, Hugh.

[Speaker 22] (31:28 - 31:33)

And how's it going? Good stuff. Good stuff.

Basie.

[Speaker 21] (31:35 - 32:16)

So this year, I found that when I was overwhelmed, I would open up Facebook and just do mindless scrolling, and so that had creeped up to be an uncomfortable number that I'm terrified to share with people. So I don't even know, but I know it was too much. So my plan for this month, my 28-day challenge, was to make that under an hour each day, and I succeeded, thankfully.

My painful penalty was to give my children my unlocked phone for the day. Yeah, that would have been really painful. So I didn't have to do that, thankfully.

And as a matter of fact, my average is now, I think it's sub-30 minutes. I think it's 23 minutes, which is awesome.

[Adam Goff] (32:16 - 32:17)

On Facebook?

[Speaker 21] (32:17 - 32:17)

Yeah.

[Adam Goff] (32:18 - 32:19)

Super well done, Casey. That's amazing.

[Speaker 21] (32:20 - 32:23)

Yeah, and I'm actually losing my phone, which is a little bit weird now.

[Adam Goff] (32:25 - 32:31)

And what's been the result? Because what did you share in the mask? What's been the big result of this less Facebook scrolling?

What's been the upside?

[Speaker 21] (32:32 - 32:35)

Load done. Sorry. I mean, I got so much done this month.

[Adam Goff] (32:35 - 32:40)

So your biggest pain before was, the biggest pain before was I can't find the time.

[Speaker 21] (32:41 - 32:41)

Yeah.

[Adam Goff] (32:41 - 32:45)

I'm a busy mom. I'm juggling. I'm juggling now.

The biggest realisation is.

[Speaker 21] (32:45 - 32:47)

Yeah, I found a little bit more time.

[Adam Goff] (32:47 - 32:47)

You're getting stuff done.

[Speaker 21] (32:47 - 32:48)

Yeah.

[Adam Goff] (32:48 - 32:59)

Well done, Casey. Super proud of you. Well done.

Matthew Brereton as well. You can make your way to the front as well. You don't get away with this.

Come on. Go, Chris.

[Speaker 20] (32:59 - 33:52)

So in 2021, Sen and I bought a development site in Leicester with a two bedroom bungalow we were going to convert under PD. But we were hoping to build four houses on the site. We've converted the bungalow, and it's successfully operating, as I say, and doing really, really well.

But the planning for the four houses was really touch and go for a while. And we thought at one point it wasn't going to go through. Pleased to say, arrived home from holiday last Wednesday, checked my emails for the first time in a week, and opened up one saying that after two failed, or sorry, a failed planning attempt and a failed appeal, our second application went through.

We've got planning to build out the four houses. Yeah. So we're quite pleased with that.

And where we are now is we are trying to decide whether we actually build them out, whether we flip it on the planning game. So if any of you guys have got a recommendation for a good building surveyor in the Midlands, really appreciate that. So we can just run through some of the numbers and just double check which direction we're going to go.

[Adam Goff] (33:52 - 33:53)

Amazing. I'm sure someone will help.

[Speaker 22] (33:53 - 34:00)

Well done, Chris. Congratulations on the planning. Matty Dean, what have you got for us today, Matt?

[Speaker 17] (34:06 - 34:10)

Close. Roses are red. Violets are blue.

[Adam Goff] (34:10 - 34:11)

Adam Gough, I love you.

[Speaker 17] (34:14 - 34:43)

This is actually a big shout out to Chelsea. So today I signed a contract with my first service provider. That's amazing.

Exciting. Been working on it for the last couple of months and got the introduction through Chelsea and her team. So service was fantastic.

Good recommendation. Definitely get in touch. Thank you, Chelsea.

[Speaker 22] (34:43 - 34:46)

Well done, mate. Congrats. That's amazing.

Yes.

[Adam Goff] (34:52 - 34:52)

Go, Tim.

[Speaker 34] (34:53 - 35:14)

A few months ago I mentioned that Finn got offered a £75,000 interest-free loan from Together Finance. Unfortunately, this week I got contacted by Together Finance to say that Finn has not yet taken them up on the offer. So my first question is, Finn, are you planning to take them up on the offer?

Yes. If yes, deadlines get results.

[Speaker 22] (35:14 - 35:17)

Yeah, deadlines get things done. I like this. This is good.

[Speaker 34] (35:17 - 35:18)

Should we put a deadline in place for Finn?

[Speaker 22] (35:19 - 35:22)

Do you have a deadline, Finn? Do you want to commit?

[Speaker 34] (35:26 - 35:28)

Awards day. Yeah, that's what my suggestion is going to be.

[Speaker 22] (35:29 - 35:36)

So come up here and say it then. Let's go. Well done, Tim.

Good job. You can put your hand on your heart. Has anyone got a Bible?

[Adam Goff] (35:38 - 35:55)

Put your hand on the Property Entrepreneur logo. Repeat after me. I do solemnly swear to take that £75,000 before Workshop 12 and spend it on a property.

Very good. Give him a round of applause. All right, good man.

Let's go.

[Speaker 13] (35:56 - 36:52)

So in 2020, we started a kitchen business off a dining room table and at the back of a boot. And then on 2021, in cave time, we said, all right, let's make this big. Since then, we've got showroom, we scale, and we've systemised enormously.

And coming into 2024 now, we've just had our first accounts, really gone successful. But I just wanted to say a massive thank you to some people in this room, Craig and Suzanne, Umesh, Tim Witt, Chris and Richie, Stevie Ammon, Guillaume, and Daniel, just for the support that you've given us and the opportunities and the sales. So thank you very much.

Secondly, just on this bit, I did six months over. And for that, I took Tracy out to a cocktail bar for a full year. And I found Long Island iced teas.

And that was fucking painful. Wait, wait, wait.

[Speaker 22] (36:52 - 36:53)

What about your skydiving?

[Speaker 13] (36:54 - 37:07)

No, the skydiving was unfortunately cancelled. Thank you, Lord. That's quite close to you.

But we've rebooked and I'll let you know all about it. So you are doing the skydiving? 100%.

Yeah. Yeah. So I think she wants to kick me out of the plane.

[Speaker 22] (37:08 - 37:13)

Good man. I'm right on roofing. Legend.

Matt. Matt's got a painful penalty to share.

[Speaker 30] (37:13 - 37:21)

This is the first time I've ever been. I know. So one of my biggest challenges this month.

Well, sorry.

[Adam Goff] (37:21 - 37:24)

It's a challenge you really got. Casey and Matt.

[Speaker 30] (37:28 - 37:49)

Was to onboard a 350,000 pound project and to get 100,000 pounds to invest the funds. I had a meeting on Friday and it looks like we've secured a 470,000 pound project and we are well on our way to the 100,000 pounds worth of investment funds. About 55,000 pounds.

So only another 45 to go.

[Adam Goff] (37:49 - 37:50)

And what was the penalty?

[Speaker 30] (37:51 - 37:52)

75 hard.

[Adam Goff] (37:52 - 38:00)

So if he didn't do that, he was going to have to do 75 hard afterwards. A pretty good painful penalty. Right.

And he's almost there. Basically 75% of the way there.

[Speaker 39] (38:00 - 38:00)

Yeah.

[Adam Goff] (38:00 - 38:05)

Well, let's give Matt a big hat of honor for coming out your first time. What a mate. Congrats.

[Speaker 22] (38:06 - 38:07)

Any more for any more?

[Adam Goff] (38:08 - 39:59)

All right. Well done. I love that, Tim.

Top of the class for calling someone out. That's a new one. That's changed the game for open mic.

Now other people can call other people out. Oh, it's going to get messy. Okay.

Good. Listen, that is a lot of fun. I really enjoy that.

Thank you all for your participation in that. So ladies and gents, did we enjoy Dan's session last month? Yep.

We absolutely did. It was fresh off the press. It was the day after the election.

I thought Dan did an amazing job of just trying to seal it down, calm us down. Because then we don't, I don't know about anyone else, does anyone else sort of really bother looking at the news after that much? You sort of get your feel, you sort of know what's going on, but you're now just trying to watch the news.

What's going on? Is it in line with what we thought? What's happening?

I'm quite interested. And actually, I don't know if people knew this was coming, but this was coming. So Dan's been following, he's been reading, he's been preparing, and he's now got another dose of our Bounce Back Boom update, which we all appreciate, this economic update, the opportunities that might be there.

And I actually was reflecting on this at the Blueprint. This was the model that we launched last year. Everyone remember this model about where everything was going?

Okay, these were the key indicators in our economy, GDP, interest rates, house prices, all the things we're interested in, right? And I was delivering this at the Blueprint, and someone said, well, do you ever get anything wrong? And I was like, well, actually, yeah, we did actually get it wrong when the election was.

But apart from that, no, we pretty much got it right. And where we're going with this is at the super event, there will be another model. Okay, Dan is working on another model about how he sees it, and we're now on our fourth model.

And every time we've successfully predicted, within a very, very small margin of error, what is happening. So this is where we're going. You're going to hear it first as part of our advance group.

Let's, without further ado, give Mr. Daniel Hill a massive round of applause, please, ladies and gents.

[Daniel Hill] (40:06 - 1:07:12)

Thank you very much. Lovely. Cheers.

So, changing of the guard. We talked about it last month, and it was obviously fresh off the press. We've now got four weeks under our belts.

And so far, it's pretty much aligned with expectations. You've probably seen bold headlines, bold statements, a degree of fast progress, new consultations going out, new statements being made. We said they would staple or nail some real flag post policy to the mast.

Things like private school, will it, won't it come in in October? Yes, it's coming in. Now it's coming in in January.

It's exactly what we expected. What I'm going to do is take you through now how we play the game. So what do we think is going to happen over the coming weeks and months?

And how, most importantly, do we capitalise? So the window of opportunity, absolutely, this is the case. You don't have to look any further than the headlines to see property, construction, building, growth, all over the headlines.

And as entrepreneurs, it's exactly what we need to do. The reality is we need to find those little needle in the haystacks where we make the money. So I'm going to take you through the headlines, which is inflation, interest rates, mortgage rates, property prices, and GDP.

And then we're going to look at the planning reform. And then we're going to look at actions. So moving away from that, what do you actually need to do?

So this is the model that we started with, coming up a year old now, when everything was sky high and we didn't know what was going to happen. And now we've got an idea where things are going. So inflation has done pretty much exactly what we expected.

It's, you know, inflation spikes due to all the reasons we know, which is the accelerator. Interest rates then got slammed on, which is the breaks. And then it started to come down.

We were predicting the inflation would hit the government's target end of September. We've actually now hit that by August. So inflation is now at the government's target of 2%.

One point to note is that whilst this has come down, which is exactly where we want it to be, this will now mean that rates can come down and growth can start to increase. I didn't actually think they would change rates yesterday. The reason for that is that service inflation is still over 5%.

And I think we are quite a service dominant economy. I thought that would be enough to warrant not dropping it. And also, whilst high interest rates would normally mean slow growth, we're actually seeing the opposite.

In all this fresh energy, blood, Labour government, economic activity, everything else seems to be going quite well. I didn't think they'd drop it, but they have dropped it. So we'll talk about that in a minute.

Base rate. So yesterday, base rate was dropped from 5.25% to 5, with a vote of 5 against 4. So there's only one person in it, which is actually Andrew Bailey.

It was marginal, and it could have gone either way. The main thing to think about this is, whilst we were expecting interest rates to come down by October, but actually they've come through in August. So we were expecting them to steady until the market levelled out, until the inflation levelled out, the economy levelled out, the economy has levelled out, and now interest rates are starting to drop.

The most important thing about this drop is not that it's 0.25%, because in reality, that's going to do very little. In practice, you're not going to see pounds in your pocket. But what it is, if you remember October 2021, for those of you that were with us, and rates went up 0.25%, I said this is nothing about the statistics, this is everything about the sentiment. And now's the time to take action. And those of you, Valerie, Adam, who then just when it was a tiny increase, went and locked your interest rates, you saved hundreds of thousands of pounds by doing that. The most significant thing here isn't a 0.25% drop, it's the fact that we're now moving. We've hit the peak, we've levelled out, and now we're heading back down the mountain. And this is very, very significant for entrepreneurship and economics. Where is this going to be affected?

Well, mortgage rates. And if you remember last time I said, when I bought the hall, and I said, I actually started a whole new mortgage application because rates tanked. So if you remember, they thought the rates were going to come down.

They thought base rate was going to get dropped. I said, I don't think it will get dropped. But because the market thought it did, mortgage rates dived, and then lots of us jumped in and refinanced before they went back up.

What I think you're going to see now is this is the first genuine signal that rates will come down. And if you look at where we are on mortgage approvals, we're still not above 2019 levels. So this is the average pre-pandemic as to what you'd be as mortgage approvals.

And if you think what the property market's done for the last couple of years, we've now sort of started creeping up after, if you remember, rates were spiking at like 5%, 6% for Resi. That started to come down, which meant approvals have started to go up. This, I think you're now going to see spike.

So I think what you're going to see is mortgages start to tank. They've got this immediate sign that interest rates are going to come down. Lenders are going to, especially in the Resi market where you've got terms of like 10 years, they're going to start pricing that in.

And I actually updated this this morning. This was from Wednesday or Thursday, saying that UK mortgage rate will approve. Oh, sorry, sorry.

This is the mortgage approvals fell to six month low. So the property market, for any of you that are selling stuff at the minute or doing deals, it's just sort of stagnated. It's sort of just sat.

I think what you're going to see now is a real spike in transactions because there'll be a real drop in rates. And I'll talk about that when we get to the property. But this is just to acknowledge that the reason the market's been slow is because mortgage affordability and approvals have been pretty low.

Next, we've got mortgage rates. So sorry, that was base rates. This is mortgage rates.

So we were expecting mortgage rates to come down with base rate because we had that artificial drop where they're actually priced into the market incorrectly. This has dropped a lot quicker than we were expecting and actually stayed quite steady. But this is where you'll see the movement now.

So major bank, this was yesterday, major banks slash mortgages as Bank of England cuts rates. So this was literally the same day that, was this today? Is it the first today?

Yes, this was yesterday, the day that rates were cut. High street lenders including Halifax, NatWest and Santander have all dropped their mortgage rates as Bank of England have cut their headline rate. What you think are you going to see now is this dash for cash.

And remember, the people outside of the mortgage rules, which they're not allowed, which they have to operate within, affordability, debt serviceability, a lot of it is about the sentiment of the market. And the people who are making the decision to tank rates are the same as all of us. They want to make sales.

They want to get money out the door. They want to run a business. I think what you're going to see potentially, this is my next sort of like forecast, is I think what we're going to see is like a delayed summer.

So if you think actually the summer in the UK, or actually I've called it spring break because spring is actually the busiest quarter in the UK for property sales. Everyone thinks it's summer, but it's not because in summer everyone goes on holiday and they've got the kids. So spring is actually the busiest quarter for transactions.

The spring sort of came and went. It was a bit stagnant, stock that should have sold didn't really sell. We've now got summer where we've got this sort of announcements of politics.

I think for those of you that got stuff you want to flip, stuff you want to exit, stuff that's sticking, I suspect there might be a delayed spring. So the spring market will actually come at the back end of the summer and potentially even into the autumn, like twofold. One is rates coming down, Labour government, just general optimism in the market.

And it can't happen in the summer because everyone's on holiday and got the kids. Also, it wouldn't surprise me if you've clocked over the last five, 10 years, it's not uncommon now to be wearing a t-shirt on Christmas day. It is warm up to the end of the year and where spring is normally the turn of the optimism, I think all of that, all things considered, if you've got stuff to exit, there could be a window through autumn, sort of September, October, November to get things away.

And I'll talk to you at the end about how to do that. But I would say you don't need to wait till next spring because if you miss, normally if you miss the spring and the summer, you're out of the game. This is English weather.

GDP, so GDP is obviously the activity of the economy. And we said it would flatline. We said until there's an election, it would just flatline.

And unless we have any significant shock, which makes it drop or stimulation, which makes it rise, it will just flatline because the UK is this out of shape, overweight, just lethargic economy body being, which should have got ill a lot longer before now. It's crazy that we've still got such a stable, resilient economy. So we were expecting it to be here and it is pretty much here.

It's just steady. We're cruise controlling. With every sort of little opportunity we get, we have a little dip and it all sort of balances itself out.

That said, and this is one of the reasons I didn't think there'd drop rates, in Q1 2024, we've got this significant, obviously it's only just over half a percent, 0.67% I think it was, of growth in the UK economy. But just as, again, as a sentiment, it's just very encouraging as to how things are going. This is in comparing it to the G7.

And if you look at the G7 for this year, we're third behind the US and Germany, I think it is. US and Canada for this year. And then for next year, we're third behind Canada and the US for predicted growth.

And you've not seen the UK on the big tables for a while. I remember about a year and a half ago, I said to you for the first time in history, we'd fallen out of the top five economies in the world by size. All of this is good news.

This is encouraging for the UK economy. And this was before we dropped rates. So it all just sounds very encouraging.

And then if you look at the forecast, and obviously forecasts are forecasts, but you look at where we were sort of pre-election and then post-election, everything's starting to look pretty encouraging. And remember, George Soros talks about reflexivity, which means economy doesn't move by monetary and fiscal policy. It moves by what's written on the front page of the paper.

And if you see everything now, it's about growth. It's about boom. It's about interest rates coming down, mortgage approvals up, property prices going to hit record highs.

It all sounds fantastic. And I'll talk about what I think will actually happen. Against the other G7s, so when you look at inflation rate, we're actually in a very strong position.

We're the second lowest inflation rate in the G7. G7 is like the seven largest economies. And then debt ratio.

I mentioned this last month. At the minute, the Labour government are promoting their whole economic recovery on growth, growth strategy, primarily driven by building. If it's unsuccessful, they're going to have to either cut public spending or borrow more money.

And I alluded to this last month and then actually went away and had a look. If they were to borrow more money and do a sort of Reaganomics drive the top line model, it wouldn't actually put us in a fantastically disadvantaged position. Granted, debt serviceability at the minute is higher than it's ever been.

But the concept of actually borrowing money to invest, when you compare it to the other big economies, and I actually watched a documentary the other day about the biggest global infrastructure projects in the world, and they're all happening in places like UAE, Dubai, all the places that have got liquid cash. They just invest in very heavily in infrastructure, tens of billions of pounds to build this stuff. There is a degree of forward funding needed to get things going.

And in the UK, it can be basic things like filling in potholes up to railways, roads. There could be a degree of that. So worst case scenario, that could be somewhere to go.

And then finally, unemployment. How we've still got an unemployment rate of 4.4% with everything that's happened. 4.4% is like the lowest in 40 years, or sorry, lowest in 10 years, highest salaries in 40, highest earnings to outgoings in 40 years. We're just a really, really solid, stable economy, but we're on borrowed time. We should have by now had a serious shock or a serious injury. All things considered, how is this going to affect us with property prices?

Well, we said that property prices would drop, and then they would level out, and then they would lift. And it's pretty much what we've seen in the market. We saw them come down when rates went up.

We then saw them come back up and level out. So it's literally exactly what we predicted is exactly what's happened. But now it's like, what's going to happen now?

And there's a few things to note here. So average UK house prices are currently heading back towards record highs. I suspect, and we'll see what happens between now and next month, I suspect it's not going to level out.

I suspect we're going to go through that ceiling for all sorts of reasons. I don't think there's enough stock. I think there'll be a spike.

There'll be this pent-up demand of people who've wanted to move but haven't. I think there'll be some government initiatives, like mortgage-backed guarantees. I think the mortgage rates will significantly drop over the next couple of quarters.

And I think it's quite likely we'll go through this. And it's actually quite possible we could have a little mini boom based on the fact that the market's turning. So again, if you've got things to sell, you're considering doing flips, you've got stock that's sticking, and you're concerned that you might have to start renting it or refinancing it, I genuinely think it looks like there could be a little mini boom.

And we're only 2.1% below the record high of house prices of where we were. And that could easily, this side of Christmas, go through that if we have this solid end of summer and then potentially a delayed spring break in the autumn. And this is sort of where we are.

That was the prices come down, prices level out, and then prices come back up. It's exactly what we forecast, and it's exactly what you would expect to see in a market like this. And then finally, all things considered, we're not a million miles away from what was forecast and what was predicted.

And I would say the direction moving forward is pretty consistent. So rates will continue to come down. Mortgage rates, even if it's only a quarter of a percent, you'll probably see more of that.

If base rate drops a quarter of a percent, why might you see half a percent or even a percent drop on like resi mortgages or bicep mortgages? Competition is a big one. They want to get money out the door.

Exactly. Like this 0.25 drop is going to be the one for the next three to six months, whereas if you lend someone a 10-year resi mortgage, confidence, even all things considered, is pretty high that it will come down. So I think there will be a big drop in that.

That should then probably drive mortgage acceptance, not affordability, and then prices will go up. GDP, we're not going to see it. GDP is like, if you think about an entrepreneur, it's like a tank, and it can literally, like the turning circle of a tank, it can turn on a penny.

The UK economy is more like a ginormous cruise ship or a barge. It's like to get the thing to move is not going to be quick, especially when you're looking at some of the labor decisions that are being made. So when we're looking at the decisions that are made, what are we actually going to expect?

What are we going to see and what do we need to do? Well, the first thing is this is like freshers' week. So think about freshers' week at university.

Everything's exciting, everything's amazing. There's posters everywhere, there's celebrations. Nobody's really got a clue what's in store when they actually have to pick up the books, but we're having a fantastic time.

We're in this honeymoon period, fresher week period with the Labour government. Policies, big statements, it's all very exciting. There's lots of positivity.

I personally am very excited by it. I feel like it's fantastic. It could be the saving grace for the UK economy, because if it's not, we're in a difficult position.

The reality, though, is when we get, you know, the minute we're only four weeks in, when we get two months in and four months in, what actually happens? And this is the key thing to establish is when does the rubber hit the road? If the Labour government starts to get the rubber to hit the road on key things, so let's say VAT goes into private schools first of January, and by the end of the spring they've got their first set of returns, and they're on par with where they want them to be, that is fantastic.

That's a really positive sign. However, if we see things like VAT on private schools land, and then when they look at the amount of people that left the private school, the amount of people that then joined the public sector, and similar to, remember Stamp Duty when they created that, like, super high level, what it actually meant, I forget what that curve's called, that bell curve, Laggards curve, it's basically if you increase tax to a certain level, it might look like you're going to make more money, but the net return reduces. If you put VAT on private school fees, and actually it overwhelms the public sector, it tanks private schools, and the net result is modest, that's the rubber not hitting the road.

We need to see now how these things land, and over the next two quarters, end of summer and into autumn, we'll really figure that out. And I'll have the next model for you in October, the super event, to show you based on the first quarter what we think's going to happen. There's a few key notes that you need to take, regardless of whether the rubber hits the road or they end up wheelspinning this thing.

So the first is this buoyant autumn, but I genuinely think that there could be a very active autumn, and for those of you that got stick in stock, this is a great time. Rightmove have actually just published a report that they're recruiting a load of new people because they think there's going to be a surge in transactions. And a little bit off topic, when I was reading this report, Rightmove have a 69% net profit.

Did anyone know that? They did £192 million in revenue up to the last quarter, and of the £192 million, £132 million was profit. They operate on a 69% net profit, which is fantastic.

Yeah, absolutely amazing. Yeah, well, great. Great niche to be in.

Maybe some other people should think about some property software. If you're in this space and you've got stock to do, remember, it's not just going to happen. Your stock, when stock sticks, it becomes stale or it becomes sticky.

Stale means it's been on for months, it's been reduced, nobody's interested in the stale slice, or it becomes sticky. It's been on, it's been off, it won't complete. The main thing you need to do is a refresh with that.

So take it off and list it with another agent. If you've got a site with a block of flats, physically take one because Rightmove won't let you relist the same listing for something or other. The game is make sure it looks like a fresh listing.

If you've got a block of flats, list a different flat. List it with a different agent. If you've got sticking stock, stick it with a few agents and put them on some sort of incentive scheme.

The market's going to be there for you, but if you're sitting there trying to sell you stale bread, nobody's going to be interested. Next thing is VAT on private school fees. That is coming in in January.

There is no real loophole around it. It just is what it is. If you're in that space, you've obviously got to do an affordability thing, decide what you're going to do.

We've actually, the private school that I've owned, they're not passing all the fees on to the parents, but they are passing some of them on. Actually, they've moved into special needs where they get smaller classes, very special needs, and they actually get seven times the private rate for supporting the council for that. Also, one of the board members said yesterday, which I haven't checked yet, apparently public funded special needs is not subject to VAT.

Actually, we will probably, the private school that I own will probably come out in a better net position. They've just renewed their lease on our building for another two years. I think we'll do fine on that.

The M&A market, without a doubt, is on it, on fire. My phone rang three or four times since the last workshop with people who want to do deals. Bear in mind this is only four weeks.

We've already done one deal, three million pound deal, four times EBITDA, 80% cash upfront, the other 20% at the end of year one. Those sort of deals, we haven't seen them for six to 18 months. If you're in the M&A space, I think there's going to be cash, I think there's going to be deals, and if you want to sell, I think there's going to be buyers.

I've already seen it. This is an interesting one. When we talked about where are Labour going to get their money from, one of the things they've committed to is that for every pound of public taxpayer's money that goes in, they want it to be supported by £3 of private money.

That's everything from local government pension funds to big institutional investors in the UK and Europe up to the big sovereign banks' wealth funds. They're doing the rounds. The UK has been low credibility for five years because it's just an instable economy.

People have invested and had their fingers burnt. By people, I don't mean like 500 quid. I mean like 50 billion that they've had their fingers burnt.

But there's this renewed fresh as week energy excitement come to the UK. When you compare it to some of the other economies that we know about, America, France, there's a lot of turbulence. The UK actually is starting to look quite attractive, and that's good.

That's really good for us. Then the second is supporting this sort of logic that I'm sharing, that I want to go into the bottom or have been for the last three years, bottom end of the market, is Lloyds have now looked at liquidating some of their portfolio. What they're actually going to do is put planning permission on some of their blocks for residential, and then they're going to sell it for developers at 20% below the residual value to liquidate some of their blocks and then also support the bottom end of the market.

Also, they're going to start making finance available for developers in what I call the bottom end of the market, which is basically like proper affordable housing, discounted housing, but call it like affordable housing, section 106 housing, social care and council housing, and what I would call starter homes. Like that bottom end of the market, which is everyone, I would want to be in that sort of second and third tier of like affordable housing that's not discounted. This is where I'm looking at at the minute, although based on some conversations yesterday, I might even consider the bottom end, the bottom run, actual affordable and starter homes.

So all the messaging and activity is heading in this way. Now, this is something you need to be careful of, and if you didn't hear me say this about six months ago and you haven't done it, this is your last chance. So the renters reform bill is going to come into force.

I'd be very surprised if it doesn't now. The key thing in there, there's going to be stuff about no-fault evictions, you know, that just is what it is. We'll have to see what it is and we'll deal with that.

But the main thing here is about rent increases. Who can remember what I said about rent increases about six months ago, what you need to do? Yeah, it's basically as quick as you can, get your rents up to market rent, because when Labour come in, they probably won't, from what I've read, bring in a cap, like they won't cap rents, but for section 13, they'll introduce a maximum increase.

So it might be like inflation or 5%, whatever's the lowest, or sorry, inflation or 5%, whatever's the highest. The problem with that is if you've not increased your rents for five years, because you love the tenants, they've had a great time, you could easily get caught in a trap where you can only increase by 5%. Now you can go from, let's say the market rate is 800 and you're letting at 600, you can go from 600 to 500 in one section 13 application.

And I would say do that now before the long-moving hotspot of the rental market closes. If you don't do it and you miss it, and they bring in 5% increase, and your rent is stuck at a bottom rate, you've either got to wait for the tenant to leave, and it's quite likely when this comes in, you won't be able to evict them anyway, or you've got to do 5% a year, which wouldn't even ever catch up with inflation until that tenant leaves. So it's an easy thing to do.

Section 13 basically gives your tenant like 90 days, I think it is, or 30 days to accept the rent or 90 days to then move out. You really now are on the last time to do this in this year, or you're going to be trying to fill empty properties at Christmas in January, which isn't impossible in the current market, but it's not ideal. Yes.

Well, it's in like step two now. So it's in like the Lords. I don't know.

Has anyone seen any dates of like, it's one of those things that just gets banded around for ages. I don't know. I don't know.

I don't, yeah, I don't know. I should probably, I probably should know. I don't know if it's been public.

[Speaker 39] (1:07:14 - 1:07:15)

Yeah.

[Daniel Hill] (1:07:18 - 1:08:38)

It's yeah, that's it. Yeah. So the main concept was that was that perfect.

But I suppose the key thing is when we like talking about this bold moves is whatever they can do. So for example, the now we're going to talk about the national planning policy framework is like, it's already out the door. It's eight week consultation.

And then we'd expect it to be getting formalized. Conservatives just left stuff like this ticking over for what seems like years. I wouldn't be surprised if, if there is an opportunity to fast track it that they, that they do, but don't know where they are in that process, but I can tell you it's coming, but it will, it will come.

Same as no, no for evictions. This was an interesting one. So can anyone see a fault with this statement?

This was from labor government. It said like, it's basically, it's really imperative. So the eye watering cost of housing means people have far less disposable income to spend.

So basically people are spending too much money on housing. So they haven't got enough money to spend in the economy. So basically we need to wrap rapidly, build more houses.

So the supply of houses reduces the cost. It costs to buy a house and then people have more money to spend. Can anyone see a flaw in that argument?

It's all the same economy. Yeah.

[Speaker 42] (1:08:48 - 1:08:48)

Yeah.

[Daniel Hill] (1:08:48 - 1:11:42)

The economy is just the amount of air in the balloon. It's the amount of money moving around the system. Fair point.

If you buy a house, you're not transient. If you want to get people up to the North, like they pledged, you know, that's not going to happen. More fundamentally about basic economics.

So they're saying that if we, if we rapidly get out there now and build 350,000 houses a year, it's going to draw down the price of a property. And then people have more money. Why is that never going to happen?

Yeah, absolutely. Absolutely. Could you imagine now let's say labour do stand up tomorrow and we're going to hear in a moment why it's probably not going to be the case, but let's say start tomorrow and say you can build houses anywhere you want and 300,000 houses get built.

What's going to happen to trades, labour and material costs. It's just going to go through the roof. So it's like, yes, we want to build more houses, but it's probably going to drive costs up before it drives prices down.

So it's like, it's just being, this is that sort of tank, you know, the tank versus the, the, the cargo ship sort of analogy. This is an interesting one. So this is the space I really want to be in.

So Vistri have been quoted. They're like the largest house builder in the UK at the minute. And they switched their model like 24 months ago to do exactly what I was sharing with you last month about forward funding.

So they're basically getting, selling out to housing associations before they, they sell the last house before they build the first house. And on paper, it looks like they're making less money because they're selling at a discount. It's affordable housing.

It looks like it doesn't make sense, but actually when you look at their pipeline, the units they're building and their profits, they're now the biggest house builder in the UK. And they're going to make 400, 487 million operating profit. I don't quite understand that.

Pre-tax operating profits 7% to be about, oh that's 7% extra 186 million. So in total 487 million. But when you look at the other house builders who are either slowing down or just starting to get back in the game, these guys are quite bullishly gone into the market and they're like significantly outperforming all the other builders.

I really like this guaranteed exit model. It's like when I say to you about leases, I would much rather have a six bed HMO on a five-year lease than a six bed with six professionals. Even if I thought it looked like this one was more lucrative because all things considered, I think this is how you make money, how you sleep at night, how you can forecast and predict rather than the turbulence of, of other markets.

We've just got Mike for John.

[Speaker 29] (1:11:46 - 1:12:20)

To go to sort of 370,000 houses a year, which is what we're talking about now, that's essentially doubling what we do now. So for a small house builder, who's building four or five houses, building slightly larger site and building 10 is probably achievable. For somebody like that, suddenly build 36,000 houses a year up from 18,000.

That's an enormous jump. And quite frankly, feels a little bit unachievable. You know, gradually doing over a few years against 36,000 in five or six years time, happy days, but to suddenly double the properties you're building in a year.

Someone explain how you do that.

[Daniel Hill] (1:12:21 - 1:13:24)

Well, this is a fantastic point. And I think this is a nice little segue into the next section is the headlines are in this fresh as week, excitement, sex appeal, equally when you drill it down and you look at the detail, the numbers, the reality of actually physically having the trades, the materials, the infrastructure, like John said, to build those houses. What is it actually going to look like?

I think it will land somewhere in the middle, but let's hear from somebody who knows this inside out, back to front and better than anybody else in the country. Can I welcome to the stage? A very good friend of mine, Mr. Paul Hicks. Any of you haven't had the pleasure of hearing people speak previously spoke on this stage a number of times to just give a quick 60 second overview as to why this is your space.

[Paul Hicks] (1:13:25 - 1:14:36)

Yes. I mean, I'm a SME developer and house builder myself. This is my 40th year doing it.

I know what you're thinking. I look way too young, don't I? And, you know, and it's all I've ever done basically started out doing refurbs, eventually, you know, did slightly, slightly bigger things, but my first new build house in 1988, which coincidentally was the year of peak SME house builders and developers in this country when they were 20, 12,500, eventually realised how much I didn't know.

So I went to work for the PLC house builders for 10 years and ended up as headland for Barrett's, the biggest developer in the country. And then eventually managed to escape and been doing my own thing, building bigger developments ever since. So that's like 20 plus years now.

So basically, you know, from the smallest of the small to the biggest of the big I've been there, seeing it done it and still doing it like every day of the week. So I basically know how it all really works. There's a lot of bullshit out there.

I've been warned about swearing. I was very impressed to see the people doing their little painful things swearing. So it's, it's put me at ease.

[Daniel Hill] (1:14:36 - 1:15:21)

Very good. So Paul's a longstanding friend of mine. And in my opinion, the best in the business is as good as it gets and the big boys in the industry, whoever that's, he was on a zoom call with the government last week, week before talking about this stuff, or it's people in the industry who are actually building houses, looking at how to make this work.

Paul's the guy they go to. And the reason that Paul's here today is as I've shared with you, my plan is to go into this new build affordable housing space. And when I'm looking at my team of advisors to bring in, Paul was the first person I looked at.

So all the, all the things that we're hearing at the minute, you know, front page of every paper is that labor going to reform plan and going to free up the market. And there's going to be huge opportunity. There's my excitement and your wisdom.

Where's the reality?

[Paul Hicks] (1:15:23 - 1:18:53)

Yeah. So, I mean, this has been the most pro development government for like long, long, long, long time. I mean, the last, certainly in comparison, the last conservative government has been off the scale, diabolical.

It used to be the other way around. It used to be the, you know, conservatives were generally very pro house building and labor weren't really that, that much. Now it's completely flipped Jack.

So, but you never really know how much of it's all true and it's going to come to fruition and how much is just like, you know, political bullshit, but, but based on everything they've been saying, and based on this, which is like the, you know, highest level, central government planning policy, which has just come out for consultation a couple of days ago. But I mean, basically it's all going in the right way in terms of the planning policy and politics are going, but the devil will be not so much in the detail. It will be an implementation.

Yeah. Because I think like someone said, or, or, you know, that it's been so bad for so long. So, so for me personally, I've got a, as well as being a developer, so 8% of the time I'm doing it 10 years ago, I started off a property development training company because you know, I've, my sort of little mission is around helping rebuild the SME house building sector.

Yeah. Because it was gone from 12,500 in 1988 to the last time a survey was done, which was 2017 and there were 2,500. Yeah.

And there'll be, there'll be even less than that now. Yeah. And so without, so there's various definitions of, of how, of what's an SME house builder or developer is.

Yeah. Depending on who you talk to. Some people say it's building between one and a hundred units a year.

And there's other stats that talk about between one and a thousand, but even so, I mean, if you're building a hundred houses, a thousand houses a year, that takes quite a lot of doing, right? So that's not an easy thing to do. Right.

So even below that, historically the house building, but the house building was basically builders, right? So, so, you know, everywhere you go, there's lots of little, nice little estate, few houses. It would be builders, really relatively easy to get planning.

They'd build two, five, 10, 20. And there were loads of them all over the country. Yeah.

And I remember the peak of them was in 1988. Basically what happened around 1988 is planning policies really changed alongside getting way more complicated. And as it got more complicated, just being a good builder was not enough.

You know, and it got worse and worse and worse. And as it got worse, worse, worse, and more difficult, the builders, they went bust. They gave up, you know, being a builder was nowhere near good enough.

That's, that's the reason we've got so few of them now. So without that being reversed and I'll tell you what else happened. So it got difficult for all of the planning, planning got different, difficult for everyone, including all the big house builders.

So the only way they could still get land to develop on was buy up all the little builders to get any land that they might've had. Yeah. So I don't know the exact numbers.

It's something like, you know, 60% of the house housing in this country is built by like the top five house builders. Yeah. That needs completely reversing because without lots more new little builders again, doing two and five and 10 and 20 and 50 all over the country, those figures will never be got anywhere near, you know.

[Daniel Hill] (1:18:53 - 1:19:08)

And when we're talking about step changing and playing the game and what moving with the market, all things considered, would you say for people in the room that want to go from refurbs conversions into new build, that would be a lucrative space to start considering the two, five, 10 houses?

[Paul Hicks] (1:19:09 - 1:19:53)

Yeah. I mean, I, I, I definitely think so because an interesting thing is again, so let's remember I told you I started out doing refurbs. It's a pretty, I think typical journey, you know, did a single house took me forever.

Um, cause I was doing it evenings and weekends, bought a house when I was 17 with a mate of mine and then did another one and then did another one and got a bit more adventurous and bought a house and split into flats. You know, it's, you know, basically did it very, very slowly, but, um, refurbs and conversions people that have done them or certainly done both, you will know they are more of a ball like the new build. Yeah.

So actually building stuff new from ground up is actually easier, but the tricky bit is, is the land and planning.

[Daniel Hill] (1:19:54 - 1:20:15)

And with this, with this reform, again, all things considered, and you've been through all the news or consultation documents that will come out. If we've got to this point where it's been so complicated, it's really slowed things down the optimism and the headlines is that this is really going to get loosened up and free feed out. Is that going to be the case?

If so, like to what degree, where are we going to see changes?

[Paul Hicks] (1:20:19 - 1:22:33)

I mean, it's the, the, one of the biggest problems is the massive under-resourcing of the planning system. So, so even though all of these changes are positive and you know, it's all, it's definitely going to happen. You still need to know exactly what, what you're doing in order to get planning permission as quick, as quickly as possible.

One of the biggest mistakes people make is assume that like, you know, just go and get an architect and or planning consultant consultant and they'll do it all for you. Honestly, they won't in this business. There's, you know, you need to know this stuff if that's what you want to do.

Obviously you need architects and planning consultants and the whole massive other team of, you know, specialists often, but someone needs to be like understanding it all and conducting the orchestra. Right. You want to get into proper, proper, proper development.

That's what you need to understand is that that's what we get the big money for. Yeah. It's not something where like, you know, you're going to get a power team and you just outsource it.

It all magically gets done by someone else. Right. So that's not how it works with, with development.

So, there is, there is, there is, there, there was this massive opportunity. Cause for the first time ever, you know, you've got government that are trying to push it. What will happen is they will come to realise is like, shit, this is even more complicated than we thought it was.

It's not happening quick enough. Yeah. So, and I, what I'm involved, I basically founded Land Insight, a bit of software you may or may not be familiar with.

I'm currently working on another big block type of thing that's going to launch in September, which I hope will be even bigger. So what I personally want to happen is SME developers and house builders to be let off a little bit when it comes to some of the planning stuff in order to help them sort of grow basically, because without that, you know, we will never get anywhere near those housing numbers, you know? And I think central government, I mean, particularly the last conservative government, they've been sort of like acknowledging that, but actually, yeah, we need more SME house builders.

We need some more sort of, it won't be talking about it, but no one's actually really done anything at all to help them, like nothing at all. And in fact, what's happened with planning has made it all much more difficult.

[Daniel Hill] (1:22:34 - 1:22:47)

And when we go away from the headlines of we're going to build our way, we're going to grow our way out of this. We're going to grow the economy and we're going to fuel that with building. When you get into the detail, what are the actual changes that are being announced or that have been drafted?

[Paul Hicks] (1:22:48 - 1:26:20)

So the biggest one, let me just, I'll just one little bit here, just to sort of give you a flavor of, of how sort of, well, let me just read it out and I'll explain, right? So as always with these things, the devil was in the detail, right? So this is basically a trapped change version of the MPPF, the national planning policy framework.

Yeah. And in order to understand and find out where the loopholes and the angles are going forward, you sort of need to understand what, what the old one meant and what this all means and how it's been applied when it comes to case law and planning appeals and things like that. So a lot of this it's the bit that's been bits that have been crossed out of almost more important than the new bits that have been added in, in order to work out.

So basically I'm going through this and thinking that's interesting. Some places they've only crossed out like two words. So I'm like, that's really interesting.

Like why have they done that? What are they thinking? What does that mean?

Where's, where's the angle? Yeah. So for example, and here's like the big overall difference.

So this is about delivering a sufficient supply of, of homes. Yeah. So what it says now is that blah, blah, blah, to determine the minimum number of homes needed, strategic policies should be informed by a local housing need assessment conducted using the standard method in national planning guidance, right?

Now, in addition to the local housing needs figure, any needs that cannot be met within neighbouring areas should also be taken into account in establishing the amount of housing to be planned for, right? So in short, basically what that's saying, every local authority, this has been this way for a while, but the conservatives massively watered it down. Yeah.

Every local authority has to do, has to have housing needs surveys. They go away, they do a whole load of statistical stuff. Look at the, the need for housing in their local planning area.

Let's just come up with a number. Let's just say they need 5,000 new homes. They then have to go away and identify potential sites where those 5,000 homes could go.

And they, what they have to do is demonstrate that there's enough homes to meet five years of housing land supply. Yeah. That's a big key number.

They used to talk about about five year housing land supply. Yeah. And basically what happened is the conservatives, when they started messing around with this, they took a whole load of stuff that away that basically meant like they made it really easy for local authorities to bullshit the figures.

Right. So what happened, the bit that's been crossed out of this, basically this is important because this has been removed, right? So it basically said before, you know, you've got to do this housing needs assessment, but effectively the outcome of standard methods is an advisory starting point for establishing a housing requirement for the area, blah, blah, blah.

There may be exceptional circumstances, including relating to blah, blah, blah, blah, which justify an alternative approach when assessing housing need. So basically there's a whole load of woolly, get yourself off the hook. Oh shit.

Which local authorities all jumped on as a reason to say, oh, well, we can't do it because we've got like, and then they've got, there's massive appeals everywhere about is it is something, is it exceptional circumstances or it isn't. Basically what's happened with the Labour government, they've said they basically said, look, no more bullshit. We really need housing.

If there's housing need, and of course we all know that there's massive housing need, you've got to fucking sort it out. Basically.

[Daniel Hill] (1:26:21 - 1:26:35)

And you know, when they go around and they allocate the land to make sure they've got this pipeline, if that land's not owned by the council, like how can they allocate if it's privately owned and the owner doesn't want to sell it for less than 10 million quid.

[Paul Hicks] (1:26:35 - 1:29:04)

Yes. It's an interesting one. So basically what happens, you may or may not have heard of confer sites.

I don't know if anyone's heard for that. So basically what happens is these statistics get looked at. It's determined, let's just say that you need 5,000 new homes or whatever the number is in this planning area over the typical planned period, which is usually they need to be reviewed every five years.

And then what has to, what happens is the local planning authority, they have to go away and they look in their area and they like, oh yeah, we could get five there. You could get 10 there. You could get a hundred there, you know, and basically, you know, they do basically a highly level assessment.

Yeah. But the thing is what happens with that is it's been, it's done by someone in the planning department, not someone that's actually ever had to do it and knows what they're doing. So they go away and identify loads of sites that aren't actually deliverable because that's one of the things they've got to be deliverable.

You can't, but what they actually did is just like make shit up basically. Oh yeah. We could get, you know, trying to prove that they can meet the numbers and they never ever met the numbers anywhere.

Yeah. And including that whole point. So part, part of the thing is, well, it's got to be a winning seller.

Is that person ever going to sell? Which actually brings me back to real really the whole key issue with all of this. And this will be the absolute biggest problem with planning and housing development in general.

And this is why I created this new bit of software that we're launching in September. It's all around viability. It basically is do deals.

Does it actually stack up? Can and will a landowner be incentivized to sell? Because if they want, then they just won't sell.

I mean, if you've got 10 grand an acre agricultural stuff and you know, and you can turn it into a hundred grand an acre or 500 grand or a million quid an acre, then obviously there's a big uplift. There's a big incentive, but in a lot of cases, when stuff's got a high existing use value. Yeah.

So you get all this talk about brownfield development and previously developed lands and things like that. That stuff's the most expensive to develop because usually there's demolition, contamination, and a whole load of other stuff. And it has a higher existing use value.

It's just that it's got an old warehouse on it. It's got a crappy tenant, but it's still got some value. So you've got to beat that value before you, in order to incentivize an owner to sell.

Yeah. So the whole number one skill in development is, is like knowing how to maximize land values because that's what sways owners to sell.

[Daniel Hill] (1:29:04 - 1:29:44)

And when we're looking at all these headline policies that are just forcing the pressure down and out of the bottom, they obviously want 300,000 houses a year to drop. We know that at the minute, it's just not going to go anywhere. Where do you think the levers are going to be pulled?

Cause we've seen things like compulsory land purchase. We've seen stuff like they're going to make funding available for through like Homes England. They're talking about on some of these other sites, like higher percentage of affordable housing or section 106 being enforced a lot harder.

You know how that all that's going to look when they put it in and they don't, we assume that's not going to be effective. When, when do they actually release the floodgates? Cause that's where the opportunity is for us.

Right?

[Paul Hicks] (1:29:46 - 1:32:00)

Yeah. I mean, I think on, in terms of affordable housing is actually the big one really. Yeah.

What's basically been happening over the years. There's more than more being asked for in terms of, you know, seal community infrastructure level, basically land tax, yeah. BNG biodiversity net gain.

So you may or may not know about it. What I can talk about later if we got, if you wanted to know, you know, affordable housing, which you effectively, you know, you almost have to give away now because the grant that you may or may not get from a local authority to pay for it, you know, it's massive, massively diminishing. Yeah.

So it's more of a more costs getting interest rates. Obviously we all know what's happened there. Bill cost probably got up 35% over the last three years.

Yeah. So all of, all of this stuff is squeezing land values down to the point whereby it's not, you know, people won't sell. So it is, it is a big issue.

And like I say, and affordable housing is the biggest one. So depending on what local authority you're, you're in, there's a different what they call the trigger level, the number of units at which an affordable housing requirement kicks in. So like most of London, for example, it's 10, right?

Other parts of the country, it might be higher. Some places it's even lower. Yeah.

So probably the easiest thing to do, certainly if you're starting out, you're going to be doing smaller stuff anyway, is to concentrate on sites that are under the trigger level on the affordable housing. Cause that's a massive ball like when you start getting into all of that. And, and those sites are there, you know, there's lots of good little sites around.

One of the things I've probably done the most of over the years is land assemblies where I'm tying up. Sometimes it might be gardens or little bits of land that are in different ownerships to create a much bigger site out there. Yeah.

So trust me, the model is not been doing this for four years, one pound option agreements, land assemblies, a hundred percent off market, smaller sites to start with. So that you're not getting into the, all the affordable housing complications there is massive opportunity there, but you do know what, what you, you know, you need to know what you're doing basically.

[Daniel Hill] (1:32:02 - 1:32:10)

Lovely. And then as far as any other opportunity, like emerging opportunities or considerations going through this next period, like what sort of things are you tuning into?

[Paul Hicks] (1:32:12 - 1:33:24)

Well, a bit like you were saying Dan, so I'm personally I want to provide affordable housing. If it's up to me, I'll be providing, you know, 50% affordable housing, super sustainable everywhere. But the fact of the matter is you is really, it's almost impossible to get that to stack up in most places, unless you've got free or subsidized land.

So it's owned by a local authority or some other government quango. So you're not trying to sort of, you know, create a market value. It's subsidized before you even start, right?

Interestingly, that's basically what Vistri do. So Vistri is a merger between Linden Homes and Bonest. Linden Homes thing they were big on was basically, you know, they've got a big contracting arm.

They build loads of stuff for housing associations. So that's really just their little angle. And they were just, I won't say mainly, a lot of they've got a big contracting arm that was just building stuff for housing associations all the time.

So they're just doing much, much more of that because, you know, like Dan says, it's that, you know, housing associations typically don't go bust. You know, you can be getting rid of all on day one, you know, that's why we've got sales lists and stuff like that. So there's smaller scale as well.

[Daniel Hill] (1:33:24 - 1:33:28)

Do you think they're doing it? Do you think they're doing it at a profitable level? Like they're making money with it.

[Paul Hicks] (1:33:29 - 1:35:53)

Well, it's interesting, right? So if you think about it, so basically the way it works, contractors, it's certainly in terms of like, you know, tier one, tier two, big contractors, their margins, their profit margins are like usually like really low. So like two, three, four, five, 6%, if they're lucky.

Yeah. But usually, and like, you know, you look at an infrastructure contractor, someone like, you know, that's building roads and bridges and stuff like that, their margins are really low, but that's because it's on massive, massive turnover. So it's a bit like Tesco's fuel retail or whatever, you know, they're not going to be getting 50% margins, but they're going to be low margins, but they're going to be on massive.

That's big numbers because it's on massive turnover. Yeah. It's the same with contractors.

Now when it comes to developers, let's just take me or, you know, smaller developers, for example, because it's so high risk, high reward, we got to be doing deals on much bigger margins. So like typically 20% of GDP tends to work out about 25% profit on cost as an absolute minimum, right? So people do stuff, get desperate and do stuff on less margins than that.

They're the ones that end up going bust. Trust me, that is exactly what happens, right? So, so as you can see, there's a, there's a, there's a big margin difference between 2% and 20%.

Yeah. So basically what's happening with, and some builders and contractors do this actually, what we're having with people like Vistri, they're thinking, well, like actually, well, yeah, we're only making five or 10% margin on this deal, but all basically what we're doing is we're building houses. Which is what we do anyway.

And it's better than 2% we would have got if we were building them for someone else. Do you know what I mean? So, so they are, you know, they're lower than it's called a normal developer's margins, but they're higher than contractor's margins.

Do you know what I mean? That's the way it always used to be. Historically, all the big house builders, what used to happen is, you know, Langs, Tarmac, Wimpy, all the historic big contractors in this country, they were massive contractors.

They used to have tons of cash, right? Because they were just getting these 2% on massive numbers. And they also used to, mainly the game is pay your subbies late in that industry.

So they were literally sitting on millions and millions and millions of pounds and thinking, what should we do? I'll tell you what, let's buy some land and build some houses. So historically all the house builders were contractors that went into house building.

That's how it used to work.

[Daniel Hill] (1:35:54 - 1:36:10)

Nice. So we'll gladly keep you posted as I progress with things and figure out where this emerging opportunity is, which I'm not explicitly clear on yet. I'll gladly share that with you.

Before we close off this session, does anyone have any questions for Paul around the market construction? Start with Simon. Okay, Mike.

[Speaker 18] (1:36:16 - 1:36:57)

Hi there, Paul. So where I live, you either drive a pickup or a tractor. Down in Devon.

Whereabouts in Devon? Devon as well. Okay.

There we go. So there's plenty of land, green land around that area. And one of the things I've been thinking about and you did touch on it was BNG.

Do you see there as an opportunity, you know, particularly with local farmers to capitalize on that before everybody else does and maybe the cost of BNG credit starts to come down?

[Paul Hicks] (1:36:57 - 1:38:12)

Basically just for people who don't know what we're all about here, I'll explain. Yeah. So since, well, January for big sites, April for small sites, this year, every single site you develop, you have to provide at least a 10% biodiversity net gain.

So that means you have to leave it better in nature terms, 10% better than it was when you started. Now on a lot of sites, particularly small ones, that's really hard to do actually. So what you can effectively do is, well, if you can't, there's like a hierarchy, right?

The difference is that you've got to do it on site. If you can prove that you can't do it on site, then you can do it off site. And that's what he's on about there whereby, you know, and what's happening sometimes is like farmers are setting aside fields or bits of land.

They agree that they're going to plant a load of woodlands or put other, there's all different grades of biodiversity in habitats and they've all got different values and then they can sell the credits. Yeah. So there is, yes, there is value in that, but like all things, right?

It's not new. A lot of people have already jumped on it. So, but yeah, totally there's money to be made out of that.

[Daniel Hill] (1:38:13 - 1:38:16)

Cool. Any other development questions, planning questions, Matt and then Rachel? Yeah.

[Speaker 17] (1:38:19 - 1:38:52)

You mentioned there that there are five companies that make six or build 60% of the buildings in the country. Like that number of 300,000 is so big. If there are the other 40% of these small builders that are only doing ones, twos, fives, are the government then going to try and incentivize people to then come back into this trade to start building, to actually reach this number?

Because if over the last 20 years, like you said, it's never been met. Surely there also must be a lack of builders in the market and that's risky to build a building.

[Paul Hicks] (1:38:53 - 1:40:58)

Yeah. Well, that's what I want to try to get to happen. At the moment, there are no real incentives.

You know, you've got people like Homes England and stuff that, you know, saying that that gives slightly cheaper finance and things like that. But anyone that's ever tried to do anything with them will tell you they're almost impossible. Like by the time you've got a deal agreed, someone else has bought it, built it and finished, sold it.

Do you know what I mean? Yeah. So I'm hoping by me like talking about this stuff, write down inside property development, go on YouTube, like and subscribe.

That's my new podcast, right? Before you forget inside property development, right? So I'm usually for years, I've just been like under the radar, doing what I do and all the rest of it.

But now I'm sort of like, you know, pissed off, even more pissed off than I usually am. That's what happens when you're in property development as well, by the way. So you have to get used to it.

I just, I want to like, you know, start talking about this stuff and get there to be incentives because there needs to be. And I think there will be because what will happen is when the new Labour government realises like shit, even with all of this positive stuff we're talking about, stuff is still not changing quick enough. Yeah.

They'll start realising that they do need to do more. So for like the big guys, all the big developers, it's difficult for everyone. But, you know, they've got millions, if not billions and loads of stuff.

You know, they've got the capacity to deal with it. For smaller people, I've been doing it like for a long, long, long time. And it's not easy.

And certainly for like new people starting out that don't really know how to deal with all the bullshit you've got to deal with, it would be almost impossible. That's one of the reasons I started training, telling other people how to solve all the problems. But it does need more than that as well.

Government, they do need to start being incentives. And there aren't really any at the moment, you know.

[Daniel Hill] (1:40:58 - 1:41:01)

Two quick questions. Then Paula's joining us for lunch and one for Rachel.

[Speaker 11] (1:41:01 - 1:41:22)

Just a quick one. You know, there's affordability housing targets. Is there a massive difference with affordability housing in the south versus further up north where it's a lot cheaper?

Because affordable housing in the southeast where I live, I can imagine that's really, is that a challenge for developers? Because the housing market is so hot, everything's so expensive. I don't know if that makes a difference.

[Paul Hicks] (1:41:24 - 1:42:09)

So what happens is you may or may not know how land is valued. But the way land is valued is what we call residual valuation. So it's like what you can build on there, what you can sell it for, minus what it costs you to build it, minus your required minimum sensible profit margin.

What's left over, i.e. the residual, is what you can afford to pay for that. And that's how land's valued at its simplest. But once you have to provide affordable housing, which you can't sell at full market value, the result of that is it massively reduces the land value.

And land values are obviously different in different parts of the country.

[Speaker 11] (1:42:09 - 1:42:14)

Very expensive where I am, I think. Where am I? I'm in Berkshire, so it's like the southeast.

[Paul Hicks] (1:42:14 - 1:42:15)

I'm in Berkshire.

[Speaker 11] (1:42:16 - 1:42:18)

Near Merchanhead, so an expensive area.

[Paul Hicks] (1:42:19 - 1:44:05)

Yeah, I've got a site not a million miles away from it. So anyway, yeah, it is expensive everywhere. Do you know what?

In actual fact, it's harder in lower value parts of the country. Yeah, once again, for what? If you think about it, let's just say, I don't know.

I'll just make some numbers up to sort of make the point, yeah? 150 square foot, 150 square foot to build a house. Let's just say, depending.

Now, materials costs are pretty much the same everywhere. Bricks, timber, all the bits and pieces, concrete. Wherever you are in the country, there's not a massive differential, right?

There's a fair differential in labour costs, which is why it costs you a lot more to get something built in the middle of London than it would in Shitsville, for example, where it's very cheap to build. Because no one wants to build there, right? And there's not a lot of work about it.

So there's a fair difference. Let's just say there might be like 20%, 25% differential in build costs from the cheapest bit of country to the most expensive bit of the country, yeah? But there could be like 90% difference in end values.

So there are parts of the country where you couldn't even sell anything for 150 quid a foot. So that's why in certain parts of the country, the only thing you get is refurbs and conversions. No one builds new build.

And if they do build new build, it'll only be greenfields, because that's the cheapest thing you can build. There's brownfield sites all over lower value parts of the country in the Midlands and the North that involve industrial legacy stuff. It's never going to get developed, because it's just too expensive to develop.

And end values aren't enough.

[Daniel Hill] (1:44:06 - 1:44:13)

One final question, then we're going to close off the session. Was it one final one? One from Jay.

[Speaker 35] (1:44:14 - 1:44:33)

Just, Paul, on that last point that you made, have you seen anything from the new government or NPPF to suggest that there might be some incentives to actually make the North work? Like you mentioned, when you're looking at existing use values, building out especially new build schemes, like you said many a time, it just doesn't work.

[Paul Hicks] (1:44:33 - 1:44:57)

Well, they had this leveling up fund and stuff like that, didn't they, where they were giving funding to certain places. Other than that, not that I'm aware. The biggest thing, I don't know, this was going to open a massive debate.

Let's have a little vote here. Put your hands up if you think Crossrail is or was a good thing.

[Daniel Hill] (1:45:00 - 1:45:04)

Crossrail down Reddingway. Oh, right.

[Paul Hicks] (1:45:06 - 1:46:14)

Put your hands up if you know what Crossrail is. HS2, who thinks it's a good thing? Who thinks it's a bad thing?

Interesting. So basically it would have been massive and hopefully it will still happen. The result of Crossrail, right, imagine...

Sorry, fucking hell, you know what I mean. That big railway thing that they were talking about doing, right? If and when that happens, or if it did happen, the result of that would be like, that probably would have put 10, 20, 30, 40 quid square foot on all different parts of the country that could be accessed on that small amount.

The result of that is just that alone would have made a whole load of sites viable that weren't viable before. And that would have created a tonne of development in places that actually doesn't stack up at the moment. That in itself would be massive.

Hang on, it's not Crossrail.

[Adam Goff] (1:46:15 - 1:46:19)

It's a mile away from here, so next time when you come up you can get the train, hopefully.

[Paul Hicks] (1:46:19 - 1:46:20)

Directly to the Belfer.

[Daniel Hill] (1:46:24 - 1:46:32)

Paul's going to join us for lunch. For any of you that have got some questions, we're out of time now, but grab him out in the lunchroom. Can we give him a round of applause and thank him for joining us?

Cheers.

[Speaker 22] (1:46:39 - 1:46:47)

Thank you, Paul. You never fail to disappoint, Paul. So thank you very much.

Did we enjoy that? Let's give Paul another big hug. What a legend.

[Adam Goff] (1:46:50 - 1:48:16)

What a legend. Absolutely. Honestly, if he doesn't know it, it's not worth knowing when it comes to house building.

So we had a great morning, we've got a better afternoon. This is all about going out there and getting it done. I think the sentiment that I take from this is that as entrepreneurs what we need to do is figure out what's going on in the macro environment, then work out how that applies to our micro environment, our little niche, our little area, our little geographic region, and then make the most of it no matter what the conditions.

No matter what the weather, no matter what the government, no matter what's going on, our job is to be flexible and jump on that window of opportunity. So change is afoot. It's happening.

There will be people in this room that will capitalise, and hopefully in 18 months we'll be celebrating a lot of us who've all taken that leap and taken the advice, and then it'll be on to the next thing. So that's how it works. Right, so we are going to lunch now.

Just a reminder, so Paul is staying for lunch, and I've asked Bianca to set up a table. Okay, so if you do want to have lunch with Paul and you're not on this list, then by all means go for it. No one sit on his lap, please.

Okay, so on Dan's table we've got Adam, Anita, Claire, Tim, and Rob. My table, Julian, Rachel, Scott, Sarah Rapley, Guillaume, and Steve Baxendale. And on Rachel's table, Rakesh, Simon Cole, Simon, Stacy, Tracy, and Hugh.

So a big round of applause, and I'll see you after lunch. Thanks, ladies and gents.

[Speaker 3] (1:48:17 - 1:49:03)

Make me feel good. Make me feel nice. Give me your loving all through the night.

Make me feel good. Make me feel nice. Give me your loving all through the night.

Make me feel good. Make me feel nice. Give me your loving all through the night.

Yeah. All through the night. Yeah.

All through the night. Yeah. All through the night.

Yeah. Give me your loving. Yeah.

Give me your loving. Give me your loving. Yeah.

[Speaker 37] (1:49:04 - 1:49:05)

Come on.

[Speaker 3] (1:49:50 - 1:50:25)

Make me feel good. Make me feel nice. Make me feel good.

Make me feel nice. Make me feel good. Make me feel nice.

Make me feel good. Make me feel nice. Make me feel good.

Make me feel nice. Make me feel nice. Give me your loving all through the night.

All through the night, yeah, all through the night, yeah, all through the night.

[Speaker 9] (1:50:51 - 1:51:33)

Something's just between you and me. When I hear your voice, I know I'm finally free. Every single word is perfect as it can be.

And I need you here with me. When you let me find you, let me fall. I can speak to you by saying nothing at all.

Every single time, I find it harder to breathe. So I need you here with me every day. You'll say the words that I want you to say.

[Speaker 5] (1:51:34 - 1:51:42)

It's a wonderful way to say I'm finally free.

[Speaker 9] (1:51:42 - 1:51:52)

Cause I need you here with me every day. You'll say the words I want you to say.

[Speaker 3] (1:51:56 - 1:52:05)

I'm finally free. Cause I need you here with me.

[Speaker 9] (1:52:06 - 1:52:30)

I think I see a face in every place that I go. I try to hide it, but I know that it's gonna show. Every single night, I find it harder to sleep.

I need you here with me every day. You'll say the words that I want you to say.

[Speaker 3] (1:52:30 - 1:52:39)

It's a pain in my heart to let go of you. I can never fall in love.

[Speaker 9] (1:52:40 - 1:52:45)

Cause I need you here with me every day.

[Speaker 3] (1:52:47 - 1:53:03)

You'll say the words that I want you to say. Fall in love. Cause I need you here with me.

[Speaker 9] (1:53:04 - 1:53:25)

Can I tell you something, just between you and me? When I hear your voice, I know I'm finally free Every single word is perfect as it can be Cause I need you here with me We can do it alright

[Speaker 7] (1:53:27 - 1:53:33)

No one else will go Like it was the first time

[Speaker 3] (1:53:35 - 1:54:06)

I'm missing something, it's true I'm missing something We can do it alright No one else will go Like it was the first time I'm missing something, it's true

[Speaker 5] (1:54:10 - 1:55:02)

I'm missing something No one else will go Like it was the first time

[Speaker 3] (1:55:31 - 1:55:51)

I'm missing something, it's true If you want me to go We can do it alright No one else will go We can do it alright

[Speaker 5] (1:56:17 - 1:56:32)

No one else will go

[Speaker 39] (1:56:32 - 1:56:36)

Like it was the first time

[Speaker 6] (1:56:36 - 1:57:00)

On a Saturday night in the summer Sun down and they all come out Lamborghinis and they're winning hummus The party's on so they're heading downtown Everybody's looking for a come up And they want to know what you're about Me in the middle with the one I love We're just trying to figure everything out We don't fit in well

[Speaker 3] (1:57:00 - 1:57:07)

Cause we are just ourselves I'm forgetting you somehow Getting out of this conversation

[Speaker 6] (1:57:07 - 1:57:18)

You're standing there So don't ask that question here This is my only fear Beautiful people

[Speaker 3] (1:57:18 - 1:57:50)

Don't try to design the clothes It's like old fashion shows I can't do it anymore Inside the water Beautiful people Trying to make a love hummus It comes from broken walls So I'm dancing alone We are the party, that's not true We are, we are, we are We are not beautiful Yeah, that's not true

[Speaker 5] (1:57:51 - 1:58:01)

We are, we are, we are beautiful We are, we are, we are beautiful

[Speaker 16] (1:58:01 - 1:58:04)

Went for hours last night And we made it nowhere

[Speaker 31] (1:58:06 - 1:58:33)

I see stars in your eyes When we're halfway there I'm not fazed by all the lights And flash and cameras Cause with my arms around you There's no need to care We don't fit in well We are just ourselves I'm forgetting you somehow Getting out of this conversation You're standing there

[Speaker 24] (1:58:33 - 1:58:41)

So don't ask that question here This is my only fear Beautiful people

[Speaker 3] (1:58:41 - 1:59:12)

Trying to design the clothes It's like old fashion shows I can't do it anymore Inside the water Beautiful people Trying to make a love hummus It comes from broken walls So I'm dancing alone We are the party, that's not true We are, we are, we are Yeah, that's not true

[Speaker 7] (1:59:39 - 1:59:56)

See you in the corner And I like what I see Don't like the price You're coming over me Now after day work You're lying to me I know you got a girl But you're riding with me Cause you ain't mine

[Speaker 39] (1:59:57 - 1:59:59)

Let it go, let it go, let it go

[Speaker 7] (1:59:59 - 2:00:20)

Cause you ain't mine Let it go, let it go, let it go Cause you ain't mine Cause you ain't mine

[Speaker 5] (2:00:29 - 2:00:34)

Cause you ain't mine Let it go, let it go, let it go Cause you ain't mine Let it go, let it go, let it go

[Speaker 3] (2:00:42 - 2:00:43)

I'm in love again

[Speaker 7] (2:00:44 - 2:01:01)

Don't want sex but I believe in sex We had good sex and that's in our story Wish we were the best cause we had good sex And I

[Speaker 5] (2:01:06 - 2:01:29)

Let it go, let it go, let it go, let it go, let it go, let it go, let it go, let it go,

[Speaker 3] (2:06:27 - 2:06:39)

And tonight I saw my bad habits lead to late nights and then alone, conversations with

[Speaker 6] (2:06:39 - 2:06:47)

a stranger I barely know, swearing this'll be the last but it probably won't, I got nothing

[Speaker 3] (2:06:47 - 2:08:47)

left to lose or use or do my bad habits lead to white ice and space and I know I'll lose control of the things that I say, I used to be far away, now I know I'm escaping, I'm not gonna stop until it's true, it's true my bad habits lead to you, my bad habits lead to you, my bad habits lead to you, my bad habits lead to you, my bad habits lead to you, my bad habits lead to you, my bad habits lead to you, my bad habits lead to you, my bad habits lead to you, my bad habits lead to you, my bad habits lead to you, my bad habits lead to you, my bad habits lead to you, my bad habits lead to you, my bad habits lead to you, my bad habits lead to you, my bad habits lead to you, my bad habits lead to you, my bad habits lead to you, my bad habits lead to you, my bad habits lead to you, my bad habits lead to you, my bad habits lead to you, my bad habits lead to you, my bad habits lead to you, my bad habits lead to you, my bad habits lead to you, my bad habits lead to you, my bad

[Speaker 6] (2:08:48 - 2:09:02)

habits lead to you, my bad habits lead to you, my bad habits lead to you, my bad habits lead to you, my bad habits lead to you, my bad habits lead to you, my bad habits lead to you, my bad habits lead to you, my bad habits lead to you, my bad habits lead to you, my bad habits lead to habits lead to you, my bad habits lead to you, my bad habits lead to you, my bad habits lead to

[Speaker 3] (2:09:07 - 2:09:41)

you, my bad habits lead to you, my bad habits lead to you, my bad habits lead to you, my bad habits lead to you, my bad habits lead to you, come on Anthem come on Anthem come on 2000 Athens come on but it probably won't I got nothing left to lose or use or Do my bad I don't know if I'm going to be able to see you. I'm just wondering.

[Speaker 8] (2:09:47 - 2:11:50)

They say, oh my God, I see the way you shine. Take your hands, my dear, and place them both in mine. So no one can see me dead, cause I was passing by.

And now I beg to see you dance just one more time. Oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, So they say, dance for me, dance for me, dance for me, oh, oh. I never think anybody do the things you do before. They say, move for me, move for me, move for me, hey, hey.

And when you're done, I'm ready to be back again. They say, dance for me, dance for me, dance for me, oh, oh, oh.

[Speaker 3] (2:11:50 - 2:12:01)

I never think anybody do the things you do before. They say, move for me, move for me, move for me, hey, hey.

[Speaker 5] (2:12:13 - 2:12:54)

Oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh, oh .

[Speaker 40] (2:13:08 - 2:13:10)

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[Speaker 6] (2:13:10 - 2:13:46)

» » » » » » » The bar is where I go, me and my friends at the table doing shots, drinking fast and then we talk slow. Then we come over and start a conversation with just me, and trust me, I'll give it a chance. Now take my hand, stop, and the man on the jukebox, and then we start to dance.

From now on, I'm singing like Billy Nova. Show love, the love that's handmade for somebody like me. Come on now, follow my lead, I may be crazy, don't mind me.

[Speaker 33] (2:13:47 - 2:13:55)

Let's not talk too much. I'm on my way, so I'ma put that money down. Come on now, follow my lead.

Come on now, follow my lead.

[Speaker 3] (2:13:57 - 2:14:15)

I'm in love with the shape of you. You're simple like a magnet. You're the one my heart is falling to.

I'm in love with your body. You're as nice as you can be. You are my children.

I'm pure and innocent. Baby, I'm in love with the shape of you.

[Speaker 41] (2:14:22 - 2:14:23)

I'm in love with your body.

[Speaker 3] (2:14:28 - 2:14:37)

Baby, you got that something. You got the shape of, shape of, shape of, shape of, yeah.

[Speaker 16] (2:14:37 - 2:14:55)

Ain't nobody gonna say to God you know me not. Like, picking both the shape and every girl with on her. You, me, and Priya wind up in the corner.

Put in a natural, never pass for you to find. Before I come back, I see you juggle like a maca tree. She push it back on me, I play the clutch properly.

And she sent me at the base, plus she waffy, I'm six some years.

[Speaker 6] (2:14:56 - 2:15:04)

So you know I want your love, your love is handmade for somebody like me. Come on now, follow my lead. I may be crazy, don't mind me.

[Speaker 33] (2:15:04 - 2:15:11)

Hey boy, let's not talk too much. I'm on the rhythm. Come on now, follow my lead.

[Speaker 3] (2:15:11 - 2:15:32)

Come on now, follow my lead. I'm in love with the shape of you. Simple like a marionette too.

But my heart is falling too. I'm in love with your body. It's not you and I.

No, I bet she's in love with you. I may be crazy, don't mind me. I'm in love with the shape of you.

[Speaker 41] (2:15:40 - 2:15:41)

I'm in love with your body.

[Speaker 3] (2:15:46 - 2:15:57)

I may be crazy, don't mind me. I'm in love with the shape of you. Come on, be my baby.

Come on. Come on, be my baby. Come on.

Come on, be my baby. Come on.

[Speaker 5] (2:16:00 - 2:16:02)

Be my baby. Come on.

[Speaker 3] (2:16:03 - 2:16:04)

Come on, be my baby.

[Speaker 40] (2:16:05 - 2:16:06)

Come on.

[Speaker 3] (2:16:06 - 2:16:08)

Come on, be my baby.

[Speaker 40] (2:16:08 - 2:16:13)

Come on. Can you hear me? Yes.

Oh, hey.

[Speaker 16] (2:16:15 - 2:16:39)

Help me put my mind to bed. But that's clicking a mountain low. home.

I found the weed in a bag of gold. I can feel your love pulling me up from the underground. I don't need my drugs.

We could be more than just part-time lovers.

[Speaker 24] (2:16:40 - 2:16:44)

I can feel your touch picking me up from the underground.

[Speaker 16] (2:16:45 - 2:16:49)

I don't need my drugs. We could be more than just part-time lovers.

[Speaker 3] (2:16:56 - 2:17:25)

We could be more than just part-time lovers. We could be more than just part-time lovers. I get problems before my sleep.

As my thoughts begin to bleed.

[Speaker 40] (2:17:27 - 2:17:31)

I may know but I don't know how.

[Speaker 14] (2:17:32 - 2:17:35)

Yeah, I don't know how but I need you now.

[Speaker 16] (2:17:38 - 2:17:56)

I can feel your love pulling me up from the underground. I don't need my drugs. We could be more than just part-time lovers.

I can feel your touch picking me up from the underground. I don't need my drugs. We could be more than just part-time lovers.

[Speaker 23] (2:18:02 - 2:18:11)

I can feel your touch picking me up from the underground. I don't need my drugs. We could be more than just part-time lovers.

[Speaker 3] (2:18:27 - 2:18:30)

We could be more than just part-time lovers.

[Speaker 14] (2:18:30 - 2:18:32)

Can you hear me SOS?

[Speaker 16] (2:18:35 - 2:18:38)

Help me put my mind to rest.

[Speaker 3] (2:18:44 - 2:24:10)

Just thinking of someone else in between your thoughts. That's what I say. I don't have a choice.

That's what I say. I don't mess with humanity, photos, nobody's social but I don't care, don't give a damn I'm gonna smoke it, bottle it and I can bring water, cat blow don't talk to me, I don't give me some space to, no one's in my way, nobody's in my way, don't touch me, don't touch me, don't touch me, I can't go higher, I'm something, I'm something, I'm something now, I'm higher, don't touch me, don't touch me, don't touch me, I can't go higher, don't touch me, don't touch me, don't touch me, I can't go higher, I'm something, I'm something, I'm something now, I'm higher, don't touch me, don't touch me, don't touch me, I can't go higher, don't touch me, don't touch me, I can't go higher, I need room, I need room, room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need

[Speaker 26] (2:24:46 - 2:25:17)

room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need

[Speaker 3] (2:27:10 - 2:28:36)

room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need

[Speaker 5] (2:29:36 - 2:29:36)

room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need

[Speaker 14] (2:30:05 - 2:32:06)

room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need

[Speaker 3] (2:37:05 - 2:39:14)

room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need

[Speaker 24] (2:39:14 - 2:39:43)

room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need

[Speaker 6] (2:39:43 - 2:39:43)

room, I need room, I need room, I need room, I need room, I need room, I need room, I need room, I need

[Speaker 12] (2:41:06 - 2:41:15)

It's like a dream, it's like a dream, it's like a dream, it's like a dream, it's like

[Speaker 3] (2:41:15 - 2:41:39)

a dream, it's like a dream, it's like a dream, it's like a dream, it's like a dream, it's like a dream, it's like a dream, it's like a dream, it's like a dream, it's like a dream,

[Speaker 5] (2:41:39 - 2:41:45)

it's like a dream, it's like a dream, it's like a dream, it's like a dream, it's like a dream, it's like a dream, it's like a dream, it's like a dream, it's like a dream, it's like it's like a dream, it's like a dream, it's like a dream, it's like a dream, it's like a dream, it's like a dream, it's like a dream, it's like a dream, it's like a dream, it's like a dream,

[Speaker 19] (2:41:51 - 2:42:15)

it's like a dream, it's like a dream, it's like a dream, it's like a dream, it's like a

[Speaker 10] (2:42:15 - 2:42:22)

22, I'm in Paris, baby, got a stripper's kiss on my face I want to roll up in a Bentley, I'm a Christian, I'm a

[Speaker 3] (2:42:22 - 2:42:25)

I'm a I'm a I'm a

[Speaker 5] (2:42:25 - 2:42:27)

I'm a I'm a

[Speaker 7] (2:42:29 - 2:42:42)

I'm a I'm a I'm a I'm a I'm a I'm a I'm a I'm a I'm a I'm a I'm a

[Speaker 3] (2:42:42 - 2:42:45)

I'm a I'm a

[Speaker 19] (2:42:57 - 2:42:57)

I'm a

[Speaker 10] (2:43:04 - 2:43:15)

I'm a I'm a I'm a I'm a I'm a I'm a I'm a I'm a I'm a

[Speaker 7] (2:43:30 - 2:43:34)

I'm a I'm a

[Speaker 3] (2:43:34 - 2:44:44)

I'm a I'm a I'm a I'm a I'm a I'm a I'm a I'm a I've never missed a mouth that tastes like yours, strawberries and a something more.

Oh yeah, I want it all. Lipstick on my tongue. Feel like the engine can drive you far.

Go dancing underneath the stars. Oh yeah, I want it all. Got me feeling like, I wanna be that guy.

I wanna kiss you right. I wanna drink that smile. I wanna feel like high.

Let my souls on fire.

[Speaker 37] (2:44:44 - 2:44:46)

I wanna stay up all day and all night.

[Speaker 3] (2:44:47 - 2:45:16)

Got me singing like, I love you. I feel like I'm in your arms. I wanna give you the shivers.

Oh baby, I wanna dance. Feel the city like a crash. When we see the bodies all around, we'll bring it back.

I'm singing like, I love you. I feel like I'm in your arms. I wanna give you the shivers.

Baby, I wanna dance. Feel the city like a crash. When we see the bodies all around, we'll bring it back.

into the dark.

[Speaker 6] (2:45:17 - 2:45:26)

On the backseat in the moonlit dark. Wrap me up between your legs and arms. Oh, I can't get enough.

[Speaker 3] (2:45:28 - 2:45:34)

You know you can tear me apart. Put me back together and take my heart.

[Speaker 37] (2:45:35 - 2:45:40)

I never thought that I could love this hard. Oh, I can't get enough.

[Speaker 3] (2:45:41 - 2:46:28)

Oh, you got me feeling like. I want to be that light. I want to kiss your eyes.

I want to drink that smile. I want to feel like high. Let my soul on fire.

I want to stay up all day and all night. Yeah, you got me singing like. I love you.

Like that and then you'll go and tell her to give me a shout. Oh, baby, you don't want to dance till the sunlight crashes. When you say the word, it's all right.

We'll bring it right back. I love you. Like that and then you'll go and tell her to give me a shout.

Oh, baby, you don't want to dance till the sunlight crashes. When you say the word, it's all right. We'll bring it right back.

Maybe you want it so bad, give me a chance, I won't fight it.

[Speaker 39] (2:46:28 - 2:46:34)

You've got this thing stuck on me, don't stop, can't go on, you make me shiver.

[Speaker 3] (2:46:36 - 2:48:49)

Maybe you want it so bad, give me a chance, I won't fight it. You've got this thing stuck on me, don't stop, can't go on, you make me shiver. Can't help but sing it like, ooh, I love it when you do it like that.

And when you want it so bad, give me a chance, I won't fight it. Maybe you want it so bad, give me a chance, I won't fight it. You've got this thing stuck on me, don't stop, can't go on, you make me shiver.

Maybe you want it so bad, give me a chance, I won't fight it. I've got this thing stuck on me, don't stop, can't go on, you make me shiver. can't go on, you make me shiver.

Maybe you want it so bad, give me a chance, I won't fight it. I wanna be that light, I wanna kiss you right, I wanna drink that smile, I wanna feel like high, like my soul's on fire, I wanna stay up all day and all night, yeah, got me singing I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you

[Speaker 6] (2:48:49 - 2:48:55)

On the backseat in the moonlit dark Wrap me up between your legs and arms

[Speaker 3] (2:48:55 - 2:50:59)

Ooh, I can't get enough You know you can tear me apart Put me back together and take my heart I never thought that I could love this hard Ooh, I can't get enough Ooh, you got me feeling like I wanna be that guy I wanna kiss your eyes I wanna drink that smile I wanna feel like high Like my soul's on fire I wanna stay up all day and all night Yeah, you got me singing like I love you I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you, I love you

[Speaker 15] (2:50:59 - 2:51:05)

One more night to get this, we've had a million, million nights just like this.

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Session 3\_Transcription

[Speaker 7] (0:06 - 0:38)

I'm about to let my heart speak, friends keep telling me to leave this, so let's get down, let's get down to business, let's get down, let's get down to business, if you want, I want to get this, if you want, I want to get this, if you want, I want to get this, if you

[Speaker 16] (0:38 - 0:52)

want, I want to get this, if you want, I want to get this, if you want, I want to get this,

[Speaker 7] (0:52 - 1:05)

as you get closer, so what are you doing, I don't mean it, I don't mean it, so in my heart you hear it,

[Speaker 3] (1:09 - 1:25)

feel me, I don't ever fall away,

[Daniel Hill] (1:27 - 1:32)

Ladies and gents, 45 seconds, Sneaky C's rocking and rolling in 45 seconds.

[Speaker 11] (2:14 - 2:34)

Ladies and gentlemen, property entrepreneurs, please clap your hands and give a huge round of applause and welcome to the stage, Mr. Adam Gumdrops.

[Speaker 8] (2:44 - 2:52)

Good E. Gumdrops, how are we doing? How are we doing?

How are we doing? Okay, good. It's good stuff.

[Daniel Hill] (2:52 - 4:14)

Didn't you ever not have enough coffee at lunch or what's going on? Right, I just want to say something, I want to get it out there. Okay, we had a really good culture in advance, everyone was super focused, really like into it and then the people at the back started talking again.

So I've got my eyes on you, back rowers, okay, because you started with the talking again. I'm just going to put it out there, yeah. We need to focus on the speakers on, okay, it's just a little accountability piece for you there.

Right. I have an announcement. So obviously we've been, you know, we introduced the board and the mastermind for this year's at the super event, then we opened applications at the last event, those application windows have now closed.

The board and the mastermind have been presented with their applications and board members will be told officially on Monday if they've been successful. With regards to the mastermind, I'm pleased to announce that we did have a number of applications, but actually 100% of my mastermind will be renewing, so unfortunately there won't be any places available. So obviously that's fantastic news for everyone who's staying.

Not such good news if you're polite, so I do apologize, but we'll be working on something behind the scenes. So that's the mastermind and that's the board. So yeah, very happy that that's happened.

So thank you to everyone that stayed. Let's give everyone on the mastermind a round of applause, please. I really appreciate that.

[Speaker 8] (4:14 - 4:21)

This is them, what a bunch of legends, what a bunch of legends, absolute legends.

[Daniel Hill] (4:21 - 11:47)

It's such a pleasure to work with all of you guys, so thank you so much. So that's the mastermind, that's the board, exciting times for the board as well. The board's really going up a level next year, so that's going to be huge.

Game changer leaderboard, let's have a look. Who is at the top? Is this the game changer leaderboard?

Yes, it is. Who's at the top? Rich?

Huh? Where are you on this? Are you on this, Rachel?

Oh, yeah, yeah, you're like, there you are, 10th place or something, 12th place, well done. So Richie Miller, congratulations to the top of the order, let's give Richie a big hand. Richie UMS, Chris Graves, Shaney, Hugh.

Very good. Well done, ladies. So it's all to play for going into the last month.

So how are we doing? So 90, it must be tight between these three, very, very tight. Okay, so there we are, ladies and gents.

That's the leadership scoreboard, the game changer leaderboard, and our accreditations. So congratulations to these people. As long as you do your end of year presentations, show up, the last piece of accountability, all of these people will be getting the advanced accreditation.

So super well done, all to play for, a good number of people on there. If you're not on there, it's probably too late, better luck next year, okay? So that's it.

Talking about the awards. So I'm going to just remind everybody that next month, we are doing our presentations. It's presentation month, you all know that, and bless you, it's all to play for.

We've got our normal awards, property entrepreneur of the year, and the two runners up, second and third, deal of the year, but there will also be, bless you, some more awards, just to let you know, there will be some more awards this year. Okay, so just bear that in mind, and it is all to play for. So don't give up just because you think you might not get one of this, but anyone can win this, anybody.

So this is the brief, all right? Just a reminder, is that you have 10 minutes, and it has slightly changed from last year. So please listen up if you've done this for six years, 10 minutes.

This is how we suggest that you spend your time. Ultimately, before I go into this, all you're actually going to do, before all of you think, oh my God, I haven't got any time. When am I going to put together this whole presentation?

You've actually already done it. You've done your strategy day presentation. All you have to do is open it up, and then use that as the basis, because all you're going to really do is tell us how you did against your targets.

You've already done it. It's just a case of putting green ticks or red crosses, or if you're still a work in progress on something, ambers against each target. It's literally as simple as that.

Then you add in some lessons learned, and some key takeaways or big successes, sprinkle a little bit of va-va-voom on the top, and you've got your presentation. That's literally it, okay? You put it in the oven, and it's done.

So you will follow this rough format, okay? You'll talk about your year of, you're going to frame the whole presentation. Then you're going to remind us of what the headline strategy and objectives were personally and in the business, okay?

So you've got different ones for both. Then we've got this new thing called the execution scorecard, and I'm going to talk about it in a second, where you are basically going to give a top level of how you've done against all your targets. Then you're going to share your big successes.

This is where you really want to blow your own trumpet, things you're most proud of. It may even be like that you actually, things you're most proud of were actually some of the hardest moments you had, and this is where you could talk about challenges. I often find that when you're presenting, if you share a challenge that was really difficult, and then you talk about how you overcame it or the lesson you learned from it, that people actually sometimes get more value from hearing that than they do from you talking about how great you were, all right?

So even if it was a success, you really want to be honest about the trials and tribulations you went through to get that, because that's what's going to resonate with the audience. The biggest lesson learned out of all of this, at least one lesson learned, or maybe more if you've had a rough year, and really this is just a guide. So this is really just to give you an idea of what you could do, and then if you've got a Deal of the Year nomination, this is where you put it in.

I recommend you don't make it more than a minute in your presentation, because you will only have a minute to do it if you get to the final for Deal of the Year. So it's really good to just keep it really punchy, one slide, the facts and figures. It could be hiring a legend, but it could be selling a business, it could be a deal, as in like buying a deal or flipping a deal or something like that.

So it just needs to be the very simple numbers and probably a picture that you can just run through. I bought it for this, I paid this, I sold this, I'm going to make this, or I've made this, and that's my deal, net gain of this. That's kind of what you want to go with the Deal of the Year.

So this is the structure, this is how it works. Now what's new? Well, some tips.

Okay, so tip is, it's a simple yes or no against your targets. I tried to lose five kilos, yes. I had to hire an EA, yes.

I decided to get my day skipper, I haven't done it. Okay, it's literally that, it's like boom, boom, boom, boom. Once you've set the frame, you're literally just working through your targets.

Amber, if it's still work in progress, just do this, like we did for the summer QGM, just do this. You've already got them, it's already done, it's as simple as getting an icon, and you can literally do it on the train on the way home. Second thing is, if you are going to share a success or a challenge or the reward that you've bought yourself or the new baby that you've had or whatever it is, show us a picture because we always use pictures, right?

Like people want to see the pictures, they want to see the pictures. They don't just want to hear it, they want to see the pictures, it's a visual presentation. So use a picture and put some nice text over the picture rather than just some text and then you're assuming that everybody knows what a Black Rolls Royce Phantom looks like.

It's like, let's see the Phantom, I want to actually see it, let's have a good shot of it with the flying lady, let's make it look really sexy. Okay, that's your goal, you've got to sell it. And then once you've put that all together, which really shouldn't take you more than an hour, then it's practice.

I would video yourself, time yourself, practice the delivery to make sure that you're not reading the notes, you're not looking down, you're not taking 13 minutes when you thought it was going to be eight. But ultimately, putting it all together is only half of the equation, the other half is actually practicing the delivery. So that's really, really important.

Valerie's already nervous, I love it. This is your favourite day, isn't it, Val? This is your favourite day, you love this, don't you?

You literally love it, you live for this, don't you? But you always do very well, Valerie, so don't worry. And then a final tip when it comes to these presentations, and I have kind of alluded to already, is that you really want to speak from the heart and resonate with people.

People don't want to just see like, oh, look how great Chris is, like, oh, wow, isn't Chris such a shelf? That's not... I'm using Chris because he is such a nice bloke, but it's like, you don't want to come across as that arrogant, you know, me, me, me.

Okay, me, yeah, exactly, yeah. You don't want to be like Adam, okay, you want to be like Chris, okay, you want to be humble, and I don't know how he does it, but he's got his like boyish good looks, you know, he's such a nice guy, you know, he's like, he is a nice guy, yeah, he's not trying to fake it like me, yeah.

[Speaker 8] (11:52 - 12:02)

That's fine, it's cool, it's all good. It is, I'm a big fraud, everyone's confessing my sins to everybody.

[Daniel Hill] (12:03 - 14:03)

You know, the truth is, like, if you notice, like, the reason, one of the reasons Valerie would have won on Strategy Day is because when you speak, Valerie, you speak from the heart, you know, people connect with you, and it's an emotional thing for you, this is huge, this is like, I'm going to make it, I'm going to make it on my own, your story is very powerful, and people always relate to that, and they, you speak from the heart, and, you know, you're not, you don't actually enjoy the presenting, so your only choice, so people can feel that a little bit, and your only choice is to be so honest by laying yourself out there, that everyone responds, and they go, yeah, actually, you know what, that was bloody good from Valerie.

So you want to try and emulate Valerie, you know, you want to like, feel the fear, do it anyway, be honest, put yourself out there, because people will respond to that, okay, they're not going to really respond to this really well polished presentation where, you are the best thing since sliced bread. So I would really say that this is a chance to be a bit vulnerable, and maybe get a bit of personal growth, if you feel a bit awkward saying it, it's probably a good thing, I'd say, it tends to be my rule. So there's some top tips, now this is new for this year, so this is your execution scorecard.

So what you will do, Bianca will post this in the app, if she hasn't already, and you will fill this in as a summary, okay, as a summary of how you've done. So what you'll do is you'll put the, so you'll have three personal objectives and three professional, and hopefully you've set targets for each of those. So for example, personal three, how many did you achieve?

Two, how many did you miss? One, score 66%. Okay, the only, so you've got three there, three there, the only thing you might have three, six or nine for is company targets, because you may have two companies, and you may have set three companies, sorry, three objectives for each company and three targets for each company, or you may have set one target for a company.

So these should be three, three, this could vary. Obviously, if you don't have a company, then it's zero, and that's fine. And then your total across the year, again, achieved, missed, and as a percentage.

Does anyone have any questions about that? Okay, yes, Umesh, I haven't got the mic.

[Speaker 17] (14:06 - 14:16)

Tim, could you? You're probably not going to have the company ones all green, because it's company year end is different, and you're going all the way up until January, right?

[Daniel Hill] (14:20 - 18:48)

Um, I, so well, I mean, I, in my company, I set targets that I'm going to achieve by the end of summer, because that's the methodology, but all of my targets that I set are to do with I should have done by championship season, because by autumn, I want to put the business on cruise control. So if I'm still trying to hit targets in March next year, I'm doing something wrong. Like I should have hit my, like the hunt like a lion is, I want to have captured the gazelle by the 31st of August, so I can go into autumn and put the business on cruise control.

So hopefully you should have, hopefully you've set those targets like that. If you haven't, and you're on track to hit it, then you could just say, I'm on track. But ideally, you know, those, yes, you're right, the business year ends in April, but you don't really want to be, summer is now, it's not March, it's not Jan to March.

So yeah, so that's just probably a point to clarify. So this, I can see everyone's super happy about this, because this, this really is next level accountability, do we agree? Yeah, there's nowhere to hide.

Again, it makes it very tangible. So that is your execution scorecard. You're welcome.

Okay, this is what you will be marking your peers against on Thursday, the 5th of September, when you do your first round, and Friday the 6th, when you do the finals, this is how you will be scoring the people that are delivering their presentations. And it's called the end of year presentation scorecard. So you will give them a score for execution, which will be based on this, you know, I have a final percentage, and you can kind of give them a score, you will give them a score for the quality of their presentation.

Did they resonate? Were they honest? Did they lay themselves out there?

Were they talking? Or were they, you know, actually delivering it? And did they get some step, a step change or some step changes?

You know, if someone has sold their house, moved into a camper van, and, you know, gone traveling around the world, that's a pretty big step change. If someone's, you know, hired an MD and got themselves out of their business, if someone has gone from, you know, zero cash flow from property to three grand, after three years of bloody hard work, that's a step change. Okay, so you're looking for like that step change factor, and you can give them a score out of 10 for that.

And then you can, you can total it up. And then that's going to give you, when you're thinking about who you vote for, that's going to give you a marker, not saying you have to vote for the person, ultimately, you vote for whoever you want, but this is going to give you a tangible scorecard to allow you to make that decision. Do we like it?

Oh, it's good, isn't it? It is good. It is good.

And then you've got the same for deal of the year. So you can just write down quickly when people are giving their numbers. Well, what profit did they make or gain or what was the significance of it to them?

You know, selling the house that freed up the liquidity, which meant I could pay off all my debts. It's like, that's a hugely significant thing. Because not everyone is going to have a profit or gain from deal of the year.

It might just be hiring him. I'm sure Dan's deal of the year is going to be hiring me as MD. I mean, I'm sure of it.

I'm almost certain. I'm almost certain. And the profit gain is going to be infinite on his investment.

This is going to be off the charts. OK, so any questions on this scorecard? Good.

So this gives you a blueprint to follow for your own accountability. It gives you a blueprint to follow for scoring. So it's going to make it much easier, much more engaging and much easier when it comes to voting.

So that's that. Final sentiment. OK, so could everybody please stand up?

Everybody stand up in this room. Now, we have an amazing day of content planned for you for the last day. The last workshop is not just going to be presentations.

That's because we're doing the first round of the presentations on Thursday, the 5th of September. If you cannot make Thursday the 5th of September at 9am, you may sit down now. Fantastic.

So everyone's going to be doing the presentations at 9am on Thursday on the 5th of September. That's all I wanted to know. Round of applause for everybody.

Good stuff. Sit down. There we are.

Any questions about the presentations? Of course, Rachel. Go for it.

I love it. Good. I'm looking forward to it.

It's going to be a level up, ladies and gentlemen. Much easier to do it on Zoom. And by the way, for everybody who wasn't part of the War Room, we've already done end of year presentations on Zoom when we were in Covid.

And actually, sorry, am I interrupting you?

[Speaker 7] (18:49 - 18:50)

You've got Thursday, Thursday.

[Daniel Hill] (18:51 - 19:04)

Thursday. Yes, Thursday. Thursday.

We did the end of year presentations during Covid a couple of times, and it was actually very, it was actually pretty enjoyable. Yeah, I'm wondering what. Yeah, it was great.

[Speaker 8] (19:04 - 19:08)

Just drop it in there. Drop the mic, Rachel. Why don't you go in there?

[Speaker 14] (19:08 - 19:22)

I have a question, Nob. With the new scorecard for how we mark who we're listening to, this one, obviously we're not going to be in the room and have a workbook. So how does that work?

We don't have a copy of it. It's just a practical Bianca question.

[Speaker 21] (19:25 - 19:26)

Figuring out logistics.

[Speaker 14] (19:26 - 19:27)

OK, that's all right.

[Speaker 21] (19:27 - 19:29)

Be informed in due course.

[Daniel Hill] (19:29 - 19:32)

I'm sure you'll get it in the app. I'm sure you'll post that in the app. They can fill it in.

There'll be a template.

[Speaker 14] (19:34 - 19:36)

Yeah, because that's obviously a slide.

[Daniel Hill] (19:36 - 19:37)

One might be good.

[Speaker 14] (19:37 - 19:37)

Yeah, exactly.

[Daniel Hill] (19:37 - 19:38)

A Google Form, something like that.

[Speaker 14] (19:39 - 19:41)

Yeah. Good question, Rach.

[Daniel Hill] (19:41 - 19:45)

Any other questions? Cool. All right.

Everyone excited?

[Speaker 14] (19:45 - 19:46)

Yeah.

[Daniel Hill] (19:49 - 25:29)

Listen, you didn't come this far to just come this far. All right. This is where you take the time out to reflect on how successful you've been against what you said.

And this game of life is about setting targets that are realistic that you want, 50% of it, and then going to get those things. And if you don't do this last part of the chapter, this last chapter in the year, you're not going to crystallize the learning, and you won't level up next year. You'll just keep being on cruise control.

The Ray Dalio principles of learning is that we set goals, we fail, we crystallize the mistakes and the learnings, and then we set bigger goals. This process every year that we do means we can set better and better targets. If we don't do this properly or we duck out, we're actually letting ourselves down genuinely because we're not giving ourselves a chance to reflect, learn, and hold ourselves accountable.

So whether you've had 10% success or 100% success, there's value in doing the process. That is what I would say from the bottom of my heart. That is why we do it.

There is a very clear reason why. So that's the reason why. Any other questions before we go on?

Cool. Okay. So let's move on.

Let's get back into some content. We've got this last session today is about communication. It's sales season.

It's about expressing ourselves. It's about reaching our customers. There's been a lot today about team, about hiring great people, about being able to attract people to us, about having A players in our team, hiring A players.

It's a people business. Business is a people business. And the first part of this section now is going to be about WhatsApp.

So who loves WhatsApp? Who hates WhatsApp? Oh, interesting.

Good. Yeah. So I used to absolutely hate WhatsApp.

I just used to see it as another inbox. And I remember when Dan said to me, it was a long time ago now, about six years ago, he's like, I'm thinking of starting a company wide WhatsApp group for profit. I was like, literally, don't, please don't do that.

I was like, please, I just don't want any WhatsApp. Like, I was very resistant to WhatsApp. But WhatsApp is obviously becoming this huge communication platform.

We cannot ignore WhatsApp now. Rather, we have to embrace it and see it for the benefits. And actually, using WhatsApp can put us ahead of our competitors because it is crust of a wave.

And it can make doing transactions with our customers frictionless, much less frictionless than going on a website, blah, blah, blah, email. It's like, it's so easy. And I've sort of come to embrace WhatsApp because Bali literally runs on WhatsApp.

Like, I'm not even joking when I say to you that people just have an Instagram page on WhatsApp and they've got a whole business. I do my banking on WhatsApp. My banking on WhatsApp, OK?

I submit and pay my water. I say I, but Bella does it. But our water and electricity bill on WhatsApp.

It's everything is done on WhatsApp. I order all my food on WhatsApp. Everything is scooters, bikes, hotels.

Everything is done on WhatsApp. And at the beginning, I was like, this can't be right. This can't be dodgy.

I can't be texting my bank manager. Yeah, yeah. Release those funds on WhatsApp.

But I am. And it works. And the point is, because they're a developing country, they haven't got all these rules and infrastructure and to-dos.

It's just, what is the most frictionless, easiest way to reach people? WhatsApp. And so I've seen all this happening in Bali.

And now I'm like, I'm totally on board because it's cheap. It's not effective. It's direct.

You don't have to like, it's not formal. It's like a lesser, like email. It's instant.

And it's very effective. Obviously, you can send media. So I would say that actually, we need to embrace WhatsApp.

And not only that, WhatsApp has, as an open rate, well over 90%. Whereas email's opening rate is like 10%, 20%. So really, you want to be embracing WhatsApp.

But also, you need to understand it because otherwise, you will drown in WhatsApp. You will drown in WhatsApp. So who here feels like they're drowning in WhatsApp?

The whack-a-mole analogy that Dan always uses, which is literally, you just, every time you whack a mole, another one pops up. The problem with WhatsApp is every time you reply, someone replies back to you. So literally, it's like you're just running on the hamster wheel faster and faster.

So I would say that WhatsApp is definitely something. So we just wanted to cover a little section on WhatsApp and how you might, some things you may or may not have heard of to actually get the most out of it. The first thing is this new feature called filters.

So because I'm in WhatsApp every day, all day, I did actually notice this crop up this month. And at the top now, you've got these different filters that you can filter messages by. Now, it used to only be on the desktop version, but it's now on the app.

And there's actually a new one now called Favorites. Favorites? Yeah, pretty sure it's called Favorites.

At least, I think it came on last week. It just keeps happening. Like it keeps changing.

So my new one now is when I go on WhatsApp and I'm, so I always clear my WhatsApp when I'm on my treadmill or doing steps. And I'll just click the unread. I'll just be like unread.

And I've got 20, 30, whatever messages. And it's just dum-dum-dum-dum-dum-dum-dum. I just literally can filter them all by unread.

And for some reason, I just find that very focusing rather than getting lost in the sort of scrolling, marking things as unread and like scrolling through like, you know, I've got things from like two weeks ago. So filters is definitely a new function, which is really good. If you haven't heard about that, that's really, that's a very useful hack.

The second one is the functions that WhatsApp business has. Now, do you remember when Umesh came up on stage earlier in the year and said he'd shared that video in the app? Does everyone remember that?

[Speaker 22] (25:29 - 25:29)

Yeah.

[Daniel Hill] (25:29 - 29:28)

That video is three minutes long. I'd recommend if you haven't watched it to go on your action list and just have a little, a little, just three minutes, three and a half minutes. The Loom's still there because I checked it last week about how Umesh organises his WhatsApp.

So if filters isn't enough for you because you've, you know, you're progressing. Let's just say you are progressing sales on WhatsApp. Like you're a deal sourcer and you've got new leads.

You've got leads you've spoken to. You've got people who've paid deposits. You've got follow-up.

You know, you might be actually using WhatsApp as a, as your means of communication. You actually need more than just their filters. You need to start categorising things and actually putting in your own filters.

And this is what, this is what Umesh shared in his video. So, you know, he's created a whole range of filters, tags, if you like. And he puts his chats, people's chats can be tagged to different filters.

You know, he's got mastermind, he's got clients, whatever, blueprint, property friends. So if he just, if he's on a social, he can just look at friends. All right.

If it's mastermind, because he said that he always used to, the first thing he did in the morning when he'd go for his steps is just get on the mastermind chat. So it'd go to the mastermind filter and it'd be like, right, I just want to reply to the mastermind lot because that's actually what I do first in the morning. So that we can literally shut out like blinkers on a horse, all of the other noise and just focus on new clients, old clients, you know, this business, that business.

Like we can, we can filter. And we need to filter because if we don't filter, we get overwhelmed. So what we want to do is batch our time and actually make it really effective.

And that's what I like about these, the filters and the tools, the functions that you've got. I have been a student of productivity for the last, I'd say, probably officially, probably 12 years. I've really studied productivity, but I've always been very interested in being productive.

And without a doubt, time batching and grouping activities together is the most, one of the most effective ways to be productive. Doing all of your high value, you know, all of your tasks to do with one type of activity in a one to three hour batch. Then all of your, you know, you don't want to be picking things up and putting things down.

You want to nail it once, everything, and then put it down. You don't want to be going back to it 10 times. That's the mistake that most people make is they go back to the same task multiple times.

So you can batch your time like this. And WhatsApp can help you because by filtering things, you're actually batching tasks. So you put it in the diary.

So I'm going to do, you know, this type of client, that type of client, and WhatsApp will help you. It's already done. So I think that's a very effective way of doing it.

The other functions that WhatsApp business has got, obviously a lot of people here might know, some people might not, auto replies, telling people what your opening hours are, links to your website. So you can have a WhatsApp profile page. Like you don't even need an Instagram account.

In Bali, you just have to have a WhatsApp number because the WhatsApp profile page on your business profile has got everything you need. Description, opening hours, address, phone number, email. Like you don't need a website, but you can literally just have a phone number.

And you can also get some really good stats in WhatsApp business. So if your team have WhatsApp, you can see how many inquiries they're getting. So you had like a business development person, a salesperson.

You can see how many messages they're getting, how many replies they've sent. You can actually get data on your team, which is super exciting. The next one is, so just a show of hands, who's used business functions?

Who's used it? Okay, only about less than half the room. Cool, so like setting out of office next time you're away, you don't have to reply.

Like it's, you know, give yourself a break. The third one is channel. So this is new.

Okay, so yeah, Chelsea, do you want to go? Let's get you a mic. Do you want to, do you mind?

Thank you, Rachel.

[Speaker 8] (29:29 - 29:29)

Chelsea.

[Speaker 13] (29:30 - 29:30)

Hi, Nick.

[Speaker 22] (29:31 - 29:32)

You're not supposed to be that way.

[Speaker 13] (29:33 - 29:56)

Yeah, you know, with WhatsApp business, can you, like I don't have it and I am drowning in WhatsApp. Oh, wow, this could be good for you then. Yeah, I saw it and I was immediately like, oh God.

So yeah, so the chats that are on normal WhatsApp can they be moved over to WhatsApp business? Is that a thing? Or like do I have to duck again?

Does it? Okay, well everything.

[Daniel Hill] (29:58 - 30:23)

So yeah, so it's been a while since I did it, but basically what we teach is to have two numbers and two WhatsApps. So that's a great question. So what lots of us did a couple of years ago is we got a second number on our phone, normally an eSIM and you have, you have WhatsApp and you have WhatsApp business.

And what I did is I, so say you've got, I assume you've got one number now.

[Speaker 23] (30:24 - 30:24)

Yeah.

[Daniel Hill] (30:24 - 30:51)

So that becomes your business number. So what you do is you migrate to WhatsApp business now on your phone and then that'll just, as Guillaume said, you can migrate it to WhatsApp business. You can just import and it'll just move everything across.

Then you get a second number on your iPhone and you've now got a second number and you download or you've already got it downloaded WhatsApp or you just delete it and reinstall it. And it'll ask you to sync it to a number and you sync it to your new number.

[Speaker 10] (30:52 - 30:53)

Okay.

[Daniel Hill] (30:53 - 31:08)

So now you've got, and that new number is just for personal. You only give it to mum, you know, Jamie if you're lucky. No, thank you.

Do you know what I mean? Do you know what I mean? Mum is strictly business.

Yeah, you just give it to a couple of people. You give it to, you know, whatever.

[Josh Keegan] (31:08 - 31:17)

Don't give it to anyone if you don't want, but there's a podcast episode called The Bat Phone Blueprint. And it'll tell you how to set up a private. Yeah, it will change your life.

[Daniel Hill] (31:17 - 31:56)

Change your life. So basically for everyone's benefit, you've got two, then you have two WhatsApp. And, you know, for me, one has personal has notifications.

So it does actually create a red light or flash up work does never flashes up. It's I go into it when I'm ready, you know? So it's like, and then, so that's one way to separate it.

That's a really important step to get actually friends and because with the weekend, the last thing you want is to like, you know, mum's text you and like you go on and then you see that like this client's unhappy because the deal fell through, whatever, you know, on a Saturday morning. But you don't want to see that in your inbox, do you? Like, I don't want to see it.

So you need to separate it. Um, so yeah.

[Speaker 13] (31:59 - 32:00)

What's a landline?

[Speaker 8] (32:02 - 32:12)

Exactly, Chelsea. What's a landline? I love that.

Matty D. Good hands.

[Speaker 12] (32:13 - 32:27)

So maybe a technical question, but one of my worries about going over to business was that if you set up like auto responders to people, if you don't reply, does that go to everybody that's on your, uh, what's that business? You can decide. You can decide.

[Daniel Hill] (32:28 - 32:41)

Contacts, non-contacts, favorites. You can filter, you can, there are some rules. They're not, it's not amazing, but there's, yeah.

If they're like in favorites, they can not send it. It can not send it twice. If there's any two messages, there is a bit of, there is a bit of control.

[Speaker 10] (32:41 - 32:42)

Perfect. Thank you.

[Daniel Hill] (32:42 - 32:43)

Yeah.

[Speaker 10] (32:45 - 33:02)

Just a quick question on using the VA to do that. Can you sort of give them permissions? So I've, I've got an eSIM for the business in WhatsApp.

If I want somebody to obviously monitor that currently, that's my phone, if you know what I mean.

[Daniel Hill] (33:02 - 33:09)

What can you do? Let's, let's get Guillaume to share. Cause all I've ever done is given them the, let them scan and run my WhatsApp for me.

[Guillaume] (33:09 - 33:30)

So with the business app, you can actually have a, be on your phone and on like three other machines in the same time. So you might be on your, or three or five or something. So my EA, the VA in the Philippines, she, she's looking at my WhatsApp and I've got it on my PC at home, on my laptop and on the tablet, basically.

Yes.

[Daniel Hill] (33:30 - 33:33)

Yeah. So they can, you just scan the code and they can be in.

[Guillaume] (33:33 - 33:37)

Yeah. Yeah. You're supposed to scan the code.

So there's a bit of a, you know, like.

[Daniel Hill] (33:38 - 33:52)

So you can share a number if that's what you're after. Okay. Cool.

Good. Good questions. Right.

We've got to get, this is a system and we need to control the system. I was able to control us. Richie, quick question.

And I'm going to just go for it.

[Josh Keegan] (33:53 - 34:09)

The work phone on to use business WhatsApp. So my work phone's in my bag and it's turned off 98% of the time. I only use WhatsApp on my laptop.

So for those of you that are looking to step away from your businesses, for me, WhatsApp is a desk-based task. I don't have a phone in my pocket for my work WhatsApp on.

[Speaker 18] (34:11 - 34:20)

If you have two numbers on the same handset, how do you know who's calling you? Which number they're calling you when it comes up on your phone?

[Daniel Hill] (34:20 - 34:33)

It comes up and you can assign a line to a contact. So like by default, everyone could be on business. And then you could set, you know, your mom, your dad, me on personal.

And it just, it's actually a lot simpler than you think. Have you got an iPhone?

[Speaker 22] (34:34 - 34:34)

Yeah.

[Daniel Hill] (34:34 - 34:48)

It's really simple. It's like just there. I've got my two lines personal business and it sort of tells you who's assigned to what.

It's rare. I think I've done it once where I've called someone on my personal line when it should have been, but you know, it's rare. Yeah, it's pretty easy.

We're gonna go on.

[Speaker 12] (34:49 - 34:54)

Just really quickly. So to actually set it up, do we, how easy is it to set up? What do you need to do?

[Daniel Hill] (34:54 - 34:59)

For the two SIM thing? Yeah. Listen to the podcast, but basically just buy an eSIM, get a second number.

[Speaker 22] (35:00 - 35:00)

Yeah.

[Daniel Hill] (35:00 - 35:01)

Then now you've got two numbers.

[Speaker 22] (35:02 - 35:02)

Yeah.

[Daniel Hill] (35:02 - 35:24)

And it'll be really easy. Once you've been through that process, a simple YouTube video or something will show you like, literally like, okay, I'm just going to give mum and dad my, just only, only give a few people your personal number. And then you can actually turn your business.

Like at weekends, you can actually turn your business line off. There's a slider. You just turn it off.

And then the only thing that rings is personal at weekends, stuff like that. So it's super easy. I can help you in the mastermind group.

[Speaker 17] (35:24 - 35:24)

Thanks.

[Daniel Hill] (35:24 - 35:33)

We've got loads, we've got, we've got lots going on. What is the podcast? It's called The Vat Phone.

Bianca will find it for you or Dan will find it for you.

[OMFD Contributor] (35:33 - 35:55)

I was just going to say that we, you can just get a landline number, which in my mind looks more professional than a mobile number on an advert. And, and then as Umesh says, you can just have that as your business number. And it's a, it's a landline, but they can still use WhatsApp on it.

[Daniel Hill] (35:55 - 36:07)

Yeah, I probably would. Yeah. I think the Bali vibe is there's no, there are no landlines.

There's no mail. There's no Royal Mail in Bali. Like there's no posts.

There's no, it's good. It's brilliant. It's the land of dreams.

The land dreams are made of.

[Josh Keegan] (36:08 - 36:22)

Still haven't got a private phone. The episode is one episode. It's a Blueprint podcast.

It's episode one, three, two. It's called The Vat Phone Blueprint. And honestly, if you've not got a private phone and a work phone and you're busy, it will change your life.

It will change your life.

[OMFD Contributor] (36:23 - 36:43)

So we just use Circle Loop that receive all of our calls. And then, but you can set that from WhatsApp. But in all honesty, I hate WhatsApp.

It's just too busy. Why would you use WhatsApp instead of email? Email's nice and slow.

And you dip in when you want to. Email makes me sick in my mouth. Actually like, have you heard the word Luddite?

[Daniel Hill] (36:44 - 36:48)

No, no. It's like technological change is happening.

[OMFD Contributor] (36:49 - 36:56)

Oh, I love technology, but I don't love technology that everybody expects an instant response.

[Daniel Hill] (36:56 - 37:02)

But they don't because you can have an auto responder saying, I'm not going to reply for five days. The point is if you use, there's tools now.

[OMFD Contributor] (37:04 - 37:12)

Not entirely, but WhatsApp is a fast messaging tool. And that's not what I want in my life. I'm self, what's it called?

[Josh Keegan] (37:12 - 37:18)

Yeah, I completely agree. That was the trap I fell into. It was eating me alive.

I was literally addicted to it.

[Daniel Hill] (37:18 - 39:58)

But if you, this is an expert. So it brings me really nice into this. So that's fine.

Life by design, you don't have to be WhatsApp. That's totally cool. But this third one is about channels.

So whether you like it or not, it's really easy to reach your customers on WhatsApp. And they're more likely to open a WhatsApp than they are an email. So if you're doing any outreach, any cold outreach, if you want to create an audience, I would probably say I'm not a marketing expert, but I would say that this new feature channels is probably a much easier way to build a community than ever it is to keep posting on Instagram every single day.

This is like a feed you can create. So if you're in the deal sourcing business or the construction trade, whatever, you can start putting content out here and people can start following you. They can start following your channel.

And I think that if you get this niche enough, it'd be much easier to build followers on this because it's crest of a wave than it is trying to build it on Instagram when you're competing with the whole world. That's my view. And right now there only seems to be like football teams doing it.

It's obviously only right for certain businesses, but I think this is quite crest of a wave. And I'll share with you something that's happening in Bali that is like how people are monetizing communities and WhatsApp. So this is just a community in Bali that when I joined it a year ago, had like 50 members.

Now it's got like, they've got five. I think there's a limit to the amount of people, but it might be a limit to the community. They've got like five.

They've got like literally over 5,000 members now. And Chambala is just the guy that does it. And it's basically all these different things in Bali.

And this is the next part of WhatsApp is now you can have communities within WhatsApp. So you can have communities and lots of different groups within one umbrella. So you can have a brand and then subgroups.

And what this guy's done is like, you know, these are the celebrations that are going on. These are the events. This is just the chat.

It's a very spiritual group, travel buddies. And he's got other ones like that he can monetize. Like everyone is looking for a visa.

So there's a whole group. So once he's built, he's adding loads of value by telling people what events are on in Bali. Because when you come to Bali, you don't know what events are on and connecting people.

And then he's got other, you know, these events, he gets kickbacks for tickets. He's selling tickets in there. People want a visa.

That's like a three grand purchase. He's facilitating it. All he's done is create an audience.

And now he's selling. It's super leveraged, super clever. And it's all there.

You know, like WhatsApp is now, it's a whole other channel. Like why would you have a website when you could just do this? And then everyone's referring friends, people being added every single day.

Another example is get up and give back. You know, get up and give back. Use this new community, 12 groups within the community.

And it was separated. Dan, you want to just quickly share how, obviously you guys use this for a reason. What was the reason you used it?

And how did it go?

[Dan from GUGB] (40:00 - 41:16)

Well, first of all, now we're on Circle app in advanced. We're on Facebook in program. We had to have some measure that caught everything in an umbrella.

We needed a way to directly communicate with everyone because we weren't necessarily able to capture everyone in the room each month. And that was on a week by week basis. So we had to have the main community that was almost like, well, it's a broadcast.

And that said, week one, we're doing this. Week two, we're doing this. Week three, we're doing this.

We then had a subgroup under that for the captains because we had to communicate with them as a separate entity. And then those captains were positioned groups. Steve, Anthony and Rachel were in different subgroups depending on the different challenges.

So there were two for Snowdon, one for National Three Peaks, two for Yorkshire Three Peaks, runners, cyclists and so forth. It just made it more manageable. One of the groups was a little bit weighty.

I think the running group was about 25, but it just made it more manageable. And then they had individual control over those groups with myself and Ross as well to back it up. But Steve, great example.

If you're trying to organise six people to get up to the National Three Peaks, to Glasgow Station all at the same time, you don't want to be disturbing the 93 people in the community. You want to hone it down to that one piece. And I'm certain there's business uses that that would- Exactly.

They're very obvious.

[Daniel Hill] (41:16 - 41:17)

Thank you, Dan.

[Dan from GUGB] (41:17 - 41:24)

That's amazing. And the point- One other sentiment. Yeah.

If I can use it, if this Dan us all can use it, then you guys- Exactly. You'll be fine.

[Daniel Hill] (41:24 - 44:11)

There's hope for you yet, actually. Do you know what I mean? Like, the thing about this is that it never would have worked getting a group of people up Snowdon if you'd just sent emails.

Like, it's just not appropriate. So, like, the point is this stuff, where no one in Bali wants to get an email about, like, it just doesn't work, okay? It's like there's a medium for different things.

And email definitely has a place. I would say email for me is like letters. It's formal.

It's written. It's dear. It's addressed.

That could be like a legal document kind of thing. But this is communication. This is like now, instant.

Like, this is promotion. This is channels giving people value. And what people are doing now is smaller groups, more niche, more focus.

So it's relevant. It's like relevant content. It's not like my Instagram feed, where I've got, you know, 3,000 girls and two guys that I'm friends with.

And it's just like, all I'm getting is just nonsense. WhatsApp is like, well, if I'm in this group about events in Ubud in Bali, I'm in Ubud. I'm going to look at that group the whole time I'm in Ubud because I'm going to want to know what events are going on.

It's like, this is how you can reach your customer in a really niched way where it's high value. So this is why we don't want to just ignore this wave because it's happening and there are ways to monetize it. Again, we'll come to the end.

I'm just going to cover this last bit because we're a little bit short on time because this has been, I'm glad we've had loads of questions because it's coming alive. The last one with WhatsApp is adverts. Now you can actually, Meta have monetized this.

It happened about a year ago and you can create an advert and rather than it go, this is all about frictionless transactions. So rather than go to a website and now you've got a landing page and they get lost in everything and your bounce rate's 80% because no one goes past the first page. Now you can create an ad across the Meta network and they just click on this and it's straight to DM.

There's no like go to my website, find the contact us form, send me a message. It's like they're completely, this is why it works so well in Bali because it's like, well, why would I do, I'm just going to WhatsApp you. Like it's just, it just cuts out all the chats.

So you can now create adverts and I don't know if you saw our adverts for the blueprint. We had like DM me now and it was like, if you click the link, it went straight to our sales closer in WhatsApp. So it's basically just making things frictionless, removing a lot of barriers and giving you instant access but I genuinely think there's an opportunity to build communities.

And if you can find something like my friends done in Bali, where you've got information to give for free, that's the gift and you build a following on WhatsApp, you could monetize it. So yeah, so I don't know. Would you, do you want to share something?

Are you guys doing something? Have you got a channel? Have you got a, I'm sure, I'm sure.

Have you got a, do you use the channels for like deals?

[Guillaume] (44:12 - 44:30)

The problem I have with it is the database. So if you go on, can you put the screen share with your mates in Bali? Bless you.

It says on the top here, plus 1581 joined by chat. So that tells me that, so the reason why we don't do this is that anybody can access everybody's phone number. So I've got the best, I've got the best database.

[Daniel Hill] (44:30 - 44:37)

No, not in the channels. So when you've got channels, you can't see who else is following.

[Guillaume] (44:38 - 44:43)

I think. In channels. Is it because I'm connected with anyone, everyone on GetUp and GiveBack that I would see everyone else?

[Daniel Hill] (44:44 - 44:55)

So there's a difference between a group and a channel. So channel, they definitely can't see who else is following you. It's more private and they can react, but they can't reply.

So there's different, there's different levels, basically.

[Guillaume] (44:55 - 44:59)

Yeah. Not in the broadcast, but in the groups.

[Daniel Hill] (45:00 - 45:01)

In the groups, I'm pretty sure you can see.

[Guillaume] (45:02 - 45:04)

So that's the problem I've had with it. Otherwise.

[Daniel Hill] (45:05 - 45:10)

Yeah, yeah, maybe. Chelsea, we're going to have to, we've got one last question and we'll be afterwards. Okay, guys.

[Speaker 19] (45:11 - 45:17)

My question was a basic one. So can you re-explain what the difference is between a channel and a community?

[Daniel Hill] (45:18 - 46:04)

Yeah, so a channel is like a one-way broadcast. It's like a radio station. You know, there's no interaction.

You can react to things. No one knows who else is following that channel. It's your chance to just add value.

And from there, you could like link to your, you know, your community. You could have a community. So it's like, join us, come see this, come click this and they could come.

The community is a collection of, of groups that you've got. So you can build your own little segments. And that's something that you own.

And then people are in different groups in your community. Have a play with it. Have a play with it.

On the channel, we could start a channel. Yeah, through WhatsApp. Exactly right.

[Speaker 10] (46:12 - 46:23)

I think this is just one, like we're thinking of doing it for, you know, all our sales now are done on WhatsApp.

[Daniel Hill] (46:23 - 1:07:13)

It's like we're in summer. Are you still emailing customers when you could be WhatsAppping them? And then going into autumn, should you be using this tool as part of your strategy for next year?

You know, could you, rather than be this British business that's got all these rules and like protocols, could you be more Bali and just go down to WhatsApp? And would that actually increase your effectiveness? You know, it's just like the goal is just to share with you what people are doing, because I don't see that in those many communities in England.

But for some reason, I see them all over Bali. People are building huge followings on WhatsApp. It's like, maybe, maybe.

Right, we're going to end it there. Enjoy that. Good.

Okay. So on the same vein then. So just following on with this world-class communication piece, I want to just talk a little bit about how we can all level up our communication skills.

So, and this section is called advanced communication. So most people, so we're not ever really taught how to communicate. We're taught how to communicate written in English at school.

And, you know, we're evaluated on it and marked, but we're never taught verbal. We're never, there's no, you know, we'll have like a verbal test in French if we learn French, but no one's ever coached us on how to communicate and have a conversation and get our message across and listen. And most people just think when they're leading a team that if they say it once, then the team member's going to remember they've understood exactly what they meant.

And they're just going to deliver it. Because in our head, we understand it and we've said it. Therefore, the person I'm speaking to must also understand it to the level I do.

And this is where most people go wrong because they haven't got any idea about some principles I'm going to take you through now about how important actual communication and the art of having a conversation is to building trust with the people you work with, creating meaningful relationships, actually getting your message across so everyone knows where they stand, connecting deeper with people and ultimately having better success. So you'll be liked more and you'll get better success from the people you're conversing with. So these are some principles that we've taken from the Stoics and they're very, very fundamental for levelling up our communication with each other, our customers, our family members.

So this section is definitely very interesting. So Plato said that the wise speak because they have something to say. The fools, sorry, the wise speak because they have something to say.

The fools because they have to say something. Now I've definitely been in that latter category for most of my life. Because I was always the one that was itching to say something first.

But if you put me in a group, I would be the first person to answer the question every time unless the teacher told me not to. Like that was me. So I definitely know where Plato was coming on this one.

And maybe you know where you sit in that group, okay. Going into this, that's a consideration. The first principle when it comes to trying to speak more effectively and get our message across is actually to listen before we speak.

Covey said that we don't listen to understand. We listen to reply. Have you ever felt yourself in a conversation all you are literally doing is waiting for that person to stop speaking so you can speak.

Anyone? Everyone, right? Apart from the steals, okay.

Like that's how I've basically lived most of my life. It's like, will you shut up so I can talk now, okay. Two blazes going for a lap around the belfry.

Okay. My dad always used to, my dad always says to me, and he says, God gave you two ears and one mouth. Use them in that order.

The Stoic said, you got two ears and one mouth so you can listen twice as much as you speak. So I thought it was quite powerful. So what we need to do is we're managing these teams, we're leading people, we're being parents, we're being friends, is try not to interject.

Try and listen before you speak because by listening, you're actually not interrupting people, you're validating what they're saying because conversation is a two-way thing. So you need to just let listen first, speak second, easier said than done. The second part of this is about asking questions.

Even if you think you've completely got what they've said, yeah, I know exactly what you mean. I've seen this a hundred times and I'm ready to give you the answer as soon as you stop speaking. What you want to try and do is actually just check that you have heard what they've said.

And even if you've got it right, just by asking questions, again, you're going to validate what that person says. You're like, so just to clarify, do you mean this? And they say, yes.

Did you mean this? Can I ask you about that? No problem.

So I just want to reflect that back to you. This is something I've been using a lot regularly. So I just want to say that back to you to check I've got it right.

So is it this, this, this, and this? Yes, it is. Okay, perfect.

Now we're on the same page. These clarifying questions, even if you think you know, I have found, especially on mentoring calls and things like that, they just make sure, they just ground me and make sure that I am actually on the right track. And I'm not jumping down someone's throat with the answer.

In fact, I'm just giving myself time to pause and think and make sure the person has actually told me what they think they've told me. So that's rather than me talk for five minutes and then go, well, that wasn't actually what I wanted. There is no such thing as a silly question.

You're not going to look foolish by asking questions. Sometimes people just want to speak because they want to just prove they know the answer and they're smart. Like that's not the case.

I actually think that if you ask inquisitive questions, you come across as having a bit more kudos and a bit more weight to yourself because you're not desperate to answer. You're actually thinking and they think this person is taking me much more seriously than the next guy because actually they're really asking me some questions. So I think it really helps.

So I think it fosters good dialogue between you and the person you're speaking to. Thirdly is speak clearly. Clear, concise communication is actually quite rare these days.

Being able to say something in 10 words rather than a hundred is a skill. And our point about it's a point, not a podcast. We have a rule in the Mastermind WhatsApp group where you cannot leave a voice note over one minute.

It is forbidden. It is one minute. So what does ZoomHTV leave five?

No, I'm joking. Sometimes, yeah. But the point is, if you can't get it across in a minute, there's something else going on.

You need to be able to convey your message in a short, succinct way. No one wants to listen to a six minute podcast or a 17. I've had 17, 22 minute voice notes.

I mean, it's great. I'm scheduling them in for next Monday. I'm like, right, I'll be listening to that in eight days.

I mean, I need to book it in the diary, right? So you just want to get yourself across clearly and concisely. And this comes from organising your thoughts.

So this whole thing about not rushing to speak, some of us will be better than others, OK? Some of us will naturally take to this quicker. If you're not like that, if you're the person that always says, I'm sorry, I'm going off on a bit of a tangent, if you're that person, then this is for you.

It's like, take the time to organise your thoughts, maybe write them down as they're speaking, think about it, and then try and do it in a succinct, logical way, all right? You don't want to, yeah, you don't want to be that person because that's quite frustrating to talk to. The other thing as well is you don't want to impress people with, who remembers Dawson's Creek when they were like younger, Dawson's Creek on TV, the TV show.

Yeah, bloody brilliant, wasn't it? Dawson's Creek, they used to speak such crazy words. Do you remember?

Really long, verbose, like super smart, I'm going to Yale, man, sort of long words. And I was like, what is this? They're just young people talking to each other.

Don't try and impress someone with jargon and long words. I think we all agree that's just probably not the way to go. Another top tip for communication is actually getting used to silence.

Strategic silence is very powerful. It can really emphasise a point because if I'm not filling the room with more hot air, you're thinking, wow, what he said must have been really important. I'm just going to reflect on that for a minute.

So we use it a lot in public speaking. We'll build it up, stop, and everyone goes, because it's, and you can do the same one-to-one. So don't be scared of silence.

When we're dating, when we're young, we're dating, all we want to do is talk the whole time. You know, we're like, we're really scared there's going to be a moment of no conversation. So two people are just talking at each other for three hours.

And you know, what success is, there was no awkward silence, you know? Do you remember that? There was no awkward silence, it went really well.

It's complete nonsense, two people just talking at each other. Why don't you just embrace it? Why can't you just sit there with it and process what's actually happening and think about it and get comfortable pausing?

I actually think that if you're prepared to pause, you come across as a more impressive person in the same way you could pause and ask questions, just thinking, let me just think about that for a minute. I think that like this person is taking me seriously, and I think it actually validates the whole communication. When else can pauses be really useful when you're communicating?

Nice, Tracy, when you're trying to get information for the, exactly, because if you stop, it's almost their cue to speak, isn't it? So that's really good in negotiation as well. So not only are you trying to get information out, you could ask them a question and just stop speaking.

Who else in negotiation has heard the tactic and then just shut up? Has anyone heard that? Yeah, you just say it, this is what it is, and just stop talking.

And there's literally in negotiation, it's like whoever talks first loses. Has anyone ever tried that game? We did it when we were selling the business with Capital Living.

It was like, we said we were going to say this and then just shut up. And we all knew what was going on. I swear to God, it went for over a minute.

It was like, everyone knows the game. But if you speak at that point, you're probably going to concede ground. You're probably going to give up something.

So silences can be incredibly powerful. The other thing around empathy and trying to build this relationship is, and I am trying to practice this more and more, is try and put yourself in the other person's shoes. So rather than you trying to convince someone of something, why don't you try and see it from their side?

Now, where I use this a lot, you know, we try and create this win-win-win scenario. We always want a win-win. Well, in order to find a win-win, you know what wins for you because it's you.

What I try and do now is I know, say, what I want as a base. And then all I'm now trying to do is ask the other person what they want, like be inquisitive about what they want and try and put myself in their shoes. Okay, they want a bit more base or, you know, they want this or, you know, they want some more time or, and I'm like, okay, that's where they're coming from.

Now I can create a win-win. And looking for empathy and understanding doesn't always come in the words. It comes in the body language.

It comes in their tone. You know, how are they speaking? What emotions do you think they're going through now?

Are they nervous? Are they scared? Are they excited?

Are they cautious? Like, I think like if you can start to unravel some of this in people, then you can really start to actually understand them and then start to communicate with them much more effectively. I'm going to give you three other things as well that I found really useful over my, over the times that I've been trying to perfect my communication.

There's three things that I like to use. One is to use logic. So I'm an enthusiastic man.

Okay, I will sort of raise my voice and get more excited in an attempt to convince someone of my argument. That's my style. And I, because I'm a blaze, I just expect people to agree because I'm excited.

Other blazes will get, if you're a blaze and I get excited, the other blaze will also get excited and we'll go running off the cliff together like lemmings, all right? That's literally what blazes do. It's like, why aren't you excited?

I'm excited. You should be excited, but I'm excited. And then that's it.

But it doesn't work on everyone. Again, you might not have enough rapport to do that. So that sort of strategy only gets you so far, all right?

But actually what you can do is you can use logic. So what you can try and do is actually just present facts. Actually, rather than using emotion to get people excited, which is the next point, you just present facts.

So these are the facts. You started on this, you did this. This is where we're at.

You're currently earning this. If we're having a conversation about money, it's quite emotive. It's like, well, actually, you started on this.

A year ago, we raised you to this. Now you're on this. It's like, okay, now I'm talking about facts.

I'm presenting facts. It would make sense that we raised your salary to this kind of level, right? That's one way of doing it.

The other way is to use models. So you could say, well, everything happens in cycles. Or you could say, Dan says this a lot.

He says, it's human tendency. It's human tendency to want this. It's human nature to want this.

So you start like, it's not about you versus me. It's like, well, it's human nature to want, I don't know, more money this year or whatever. It's like, it's human nature.

It's human nature to get bored. Okay, well, it's human nature. Yeah, it's not just me.

It's like, it's human nature. So you start to use logic a little bit more. That's very useful.

That's the first thing. Second thing is you've got to connect emotionally with people. You do have to sometimes tell a story.

Maybe you're telling a story. Well, remember when we met and you were begging me for this job. And you tell the story.

You tell the story of someone else, of another customer it happened to. Rather than me trying to convince someone at the blueprint to sign up because I just tell them to sign up. Why don't I tell the story of Matt Dolman, who was at the start of his journey and he wasn't sure.

And now he's just done his first back-to-back lease within two years. Or Shiv Harrier, who went from four deals at 3K to 400 deals at four million pounds a deal. It's much easier just to tell a story about someone else that someone can listen to, because that's going to conjure emotion.

That's going to start them to see pictures and feel things. And using vivid language and getting people excited is also important. So facts, figures, storytelling, and then credibility.

Like you've got to ooze credibility. Because if you're presented with facts, and you can inspire someone, make them feel something, and they believe you because you're honest, you're credible, you're demonstrating trust, then you are much more likely to get your point across. And it's to be bought by the person that you're trying to convince.

Because they may have their guard up. They may not trust you. But actually, if you can do all these things, it will work.

So you need to demonstrate integrity at all times. This was how I built my rent-to-rent portfolio in London. I was thinking about this a lot.

I was like, right, the logic is you are going to make more money if you rent your house to me. You're going to have no voids for five years. I'm going to take care of this.

You're only going to deal with us. You're never going to have a screaming tenant at six in the morning on a Sunday morning. None of that's going to happen.

So the facts are, we are a better bet. You're going to make more money with less hassle. The emotion behind trying to convince a landlord to give me their house for five, their two million pound house in Fulham.

Give me that house. Let me chop up the walls, install a bathroom downstairs, and put an HMO license on it, and rent it to a bunch of 24-year-olds. How I would convince them to do that, facts and figures.

And then emotion. So all these young people want to do, these are the top of the creme de la creme young professionals in London. They just want to live in a nice house.

They just want to have a cleaner all the time. And they want to have TVs in their room. They want to have a good place.

They don't want to live like everyone else. They want quality of life. They want to live on a fancy street.

They want nice neighbors. Like, don't you remember when you were that age? And lots of the landlords were maybe in their 40s or 50s.

They're like, yeah, I remember when I was 26. I'd have loved to live in a house like this. Like, yes, exactly.

Emotion. They're like, I get it. That's cool.

Some of them would say to me, when my son grows up, would you rent a room to him? I'm like, sure, absolutely. Sign up for 10 years.

Use emotion. Make them relate to you and get it going. And the credibility, right?

So the credibility just comes across or it doesn't. I would use anything I could. When I started, I was an army officer.

I was a banker. And then we've been in business for five years. We've won these awards.

We've been in the newspaper. Then it was 10 years. We've got 50 houses.

It was anything I could do to get credibility. You've got your property entrepreneur logo on your business cards. You've registered for the ICO.

Who's got that one on their business cards? It's like whatever you can do to ooze credibility, but also just be honest and have integrity. And people pick up on that, right?

People are like, you're either honest or you're not. So you're just straight up, straight shooter, like what Jay was saying earlier. People will be convinced by Jay because he'll be really honest about what he's doing.

Yes, I am putting asylum seekers under the age of 25 in this property. That's what we specialize in. Okay.

Always be very upfront about that. He's a very upfront guy. And it's like, all of a sudden, like, you know, this person has turned the truth.

They're not trying to hoodwink you. And bringing it to a close then, adapt your style. So the art of communication is definitely like the language of leadership, okay?

Now the same language is not appropriate for me now to this group of 80 as it is to my mastermind group when we're, you know, in Bali, all right? I will adapt my language to the situation I'm in. And it's very important that you do the same.

There's no good being formal in the pub. So you want to speak completely differently to people in different contexts. That's very, very important.

And obviously also consider their wealth dynamics profile. And lastly is around emotional control. If you lose your cool in a heated conversation and negotiation, an argument, the moment you lose your cool, you've lost.

I've seen lots of good quotes about this. It's like the moment, argument weak, shout loud. The moment you've lost your temper, you swear, you know, you have completely lost the high ground.

Even if you were completely right, what you're saying was genuine. If you lose your cool, you've lost, in my head, you've lost that communication completely. So you don't want to get too carried away by your emotions and get frustrated because then you have, you've definitely weakened your position.

So that's advanced communication. And I think we can definitely all do better at that. Don't we agree, all right?

There is no doubt that we're not perfect. But if we master this genuinely, if you think about leadership and taking yourself to the next level, you'll engender much deeper relationships with your team. They will trust you more.

You'll be a clearer communicator. You'll get empathy from listening, from asking questions. You'll validate what they're thinking and what they're saying.

And even if you hear them and you don't necessarily agree with them, they're more likely to accept your reasoning if you've listened. If you just sit and listen first, they're like, you know what? You really listened to me.

And it's like, yeah, we went in a different direction, but I actually feel heard. Often it's more about feeling heard and the trust of having that type of relationship than ever it is about who's right and who's wrong. So I think this is skills we could all take forward into our businesses.

Hopefully we can use them this month as a trial and start practicing these communication skills to get going. Any questions about communication? Good, okay, fantastic.

Well, we're almost done for the day. The next section is gonna be back to do with capitalizing on our margins. So this is called money on the table.

Let's not leave any money on the table. And let's give Daniel Hill another round of applause please ladies and gents. And welcome to the fun.

[Josh Keegan] (1:07:18 - 1:26:19)

Thank you very much. So on that advanced communication piece, a real sort of game changing element of that that Adam talks about is what I would call active listening. And it's very often that people will say to me, do you know what?

I remember the first time I met you nine years ago at a pin meeting. I'm like, oh, wow. Like, you know, I don't necessarily say why, but their emphasis is always that when they spoke to me, I was genuinely interested in them.

So like they'll start talking and I'll actively communicate. So or actively listen, they'll say something. I've been building a portfolio around Birmingham.

It's like, oh, which area of Birmingham? And you're sort of actively listening and you're repeating parts of the conversation, just showing that you're listening rather than sitting there, just waiting to talk. That's definitely the way to do it.

And it 100% works. And to me, it's just the way I communicate now. But I can tell you it's very effective.

The way definitely not to do it is when you get the opportunity to speak to someone you want to speak to, an investor, an agent, someone like me at an event, the worst thing you can do is walk up to them and just talk in their face. If you're lucky, you might get five minutes with an investor. And if you just spend four minutes, 59 seconds, talking at their face about, I'm doing this and I'm doing that, they will not get any value from it.

You will not come across well and you will ultimately get nothing out of the conversation. You want to open the conversation. You want to engage in something that's interesting.

You want to take a genuine interest in what they're talking about, make them feel important, make them feel listened to. This is how you actually develop rapport. It isn't getting on the phone, doing a sales call and opening up with 10 minutes of this is what we do and how we're so amazing.

That's not how communication works. Last month, we talked about money from nothing. And we had a few really good examples of where people put this into practice.

Chelsea being one that put this on stage. And we had a couple of people that spoke to us in private and said how valuable it was to understand this focus of not necessarily like more revenue doesn't mean more profit. So I want to take you through today is something that we're very actively always doing in our companies and something that we've focused on since the beginning of the new financial year in April.

And what we're going to look at here is money on the table. And what this means is in this session, by the end of it, you should be able to identify and acknowledge money that you're just leaving on the table that between now and the next workshop, you can go and make. No more sales, no more deals.

Who if they had the opportunity would like to increase their profit by between 25% and 50% without doing any more deals, any more sales, any more revenue? Fantastic. And this is money on the table.

The reality is you've done the hard work. But the easy bit is actually making the money in this capacity. So if you think about how business works, a business goes out there all day, every day and makes revenue.

So you've got this block as revenue. This is your business. So for us, it might be 100 grand or it might be 5 million, whatever it is.

That's your revenue. And that's the hard stuff is getting the tills to ring. What we then do is we think, well, what's going to be more lucrative is more revenue.

But actually, of all that money you go out and make, all those sales, all that rent you collect that comes in, if you're doing 15 to 20% end of year net profit in the UK, you're considered to be in the country's elite for profitability. So let's say you're in that category and you're making 20% end of year profit. Of all that work you go out and do to generate sales and collect rents and tenant properties, 80% of it goes out to other people and you don't see a penny of it, which means actually only 20% is left for you.

What we want to do is the simple part is how can we reduce the amount of money that we give away out of every penny we earn so actually we can increase our profit without increasing our revenue. And if you're working on a 80% cost base and a 20% profit, if you can reduce your costs by 10% and go from having 80% of your money going out the door to other people to just 70%, if you're on the country elite's profit, some of you might be on less than that and you're making 20% profit, 10% saving off the top line is the same as a 50% increase on the bottom line. What you can go from is 10% going from 80% to 70% cost is the same as a 50% increase in profit because your profit will go from 20% to 30% just by reducing your costs, not necessarily increasing your revenue.

This is just a mindset piece. It's a fantastic task that you can delegate to your team and it's a really easy way to create money from nothing by taking that money that you're just leaving on the table. Last month, we talked about money for nothing.

This month, we're gonna talk about money off the table and here's a few examples of how you can do it. So the first one is your utility bills. We're all aware utility bills, they're not at their peak but they're significantly more expensive than they were when you set your properties up.

If you've not already put them all onto one contract and then gone out to the market for a commercial lender, you're leaving money on the table. If you're still paying EON or OVO or whoever, these individual domestic suppliers and you're spending 20 grand, 50 grand, 500 grand a year on utilities, you are literally pouring money down the drain. The second is your insurance policies.

The rule of thumb nowadays is if you can renew your insurance policy and it's the same as it was last year, that's deemed to be a success. However, if you task one of your team, ideally a steel profile who's very savvy and gets it, they can actually, and the aim of the game is to get it less, if they either go and take all your properties in bulk and get you a portfolio insurance rather than a product insurance, that will bring it down. And also the thing that most people don't do, go out and actually read the terms of the insurance because often you'll be over-insured for like rent-free periods.

You might have landlord guarantees. You might have 100 grand over contents insurance and it's an unfurnished property. Go through the policy and see if the cover you're paying for is actually needed or excessive.

Anything you can do to pay up front. So if you pay monthly on your insurance policies, cars, homes, landlords, insurance property, investment properties, the standard interest rate is between 10 and 20%. An insurance policy with close brothers is like 12, 13% premium to pay monthly.

If you're liquid enough or you've got access to cheaper debt, pay up front and then draw it back. You'll make 10 to 20% on your money just from paying for a year's worth of rent, subscription, insurance up front. What can you negotiate for paying up front?

Rent increases, talked about this earlier. If you're not actively increasing rents between tenancies and at every renewal, whether it's six or 12 months increasing rents, you're leaving money on the table. Any loans you've got.

If you're in a fortunate position that you've got lots of liquid capital around you, we actually talked about this in the board yesterday. If you've got lots of cash around you and you're still servicing, hopefully not, but credit cards, probably in many people's cases, high rate investors, pay it off. If you've got an investor at 12% and you've got cash in the bank that's earning you minus 2%, there's a very easy exercise there to balance the books.

Negotiate everything. If you look at that 80% that's going out the door every month, what are those big spends? We've talked about some utilities, insurance, but when you're looking at things like cleaning, we used to have, for multi-let, we used to spend 10 grand a month on cleaning.

Rather than spend 10 grand a month on cleaning, we put it all into one contract, put it out to a national tender for a 12-month contract, and ended up making the difference, which was like, I think it was about £1,800 a month, which might not sound like a lot of money, but, well, it is a lot of money. It's money for nothing. And then you end up with one supplier who's, you know, you've got one throat to choke rather than eight different cleaners.

Anything you big spends, even like, I know people laugh about this, but like toilet rolls. I did a podcast or something a couple of years ago and everyone was like, I can't believe, you've got so much money, why would you buy toilet rolls in pallet loads? That's why I've got money, because I don't waste it on eight rolls for five quid.

I'll go and buy 800 rolls for like, you know, it sounds silly, but it's like, that's the game. And when you're doing developments as well, we'll always go to bulk buyers. That's just part of the game.

And you can go to all sorts of places to negotiate those big spends. Unreturned items. Some of my team are like really, really good at this.

We have stuff left on site, insulation, plasterboards, all sorts of bricks we had at the last one. They will go and list it on Facebook marketplace, Gumtree, even return it to the suppliers. It's only a hundred or a thousand pounds a go, but you add all that up, it's just money that you're leaving on the table.

Who's got Amazon parcels or closed with tags in the house that they've opened? Absolutely, it's so easy to order, it's so hard to send back, but it's money you're leaving on the table. And overpaying and undercharging.

You will probably have got sloppy with suppliers or something like that. You might find that there's a VA that you used to use on a fixed rate contract. You've taken your eye off the ball and actually you're probably not getting good money's worth, or you've got a operations person or a designer who works for you.

And that rate's crept up from like £30 an hour to 40 to 45, 50, 60, and you just got comfortable. And then actually you stick it on fiverr.com and you get someone in for £15 an hour, who's just as good, and you've saved 75% of the cost. And those bills can easily be hundreds or thousands of pounds a month.

So who are you overpaying? And by overpaying, not like world-class people, world-class packages, you're just overpaying because you've taken your eye off the ball. You clean as £25 an hour and they're average, get someone new that's £20 an hour and they're good.

You know, who's playing that game? My solicitors. My solicitors, Wilkin Chapman, have always been expensive, but really good.

Now they're really expensive and really slow. So I've just moved to another company and an option agreement that I'm doing has gone from £18,000 to £4,000. And my service has gone from like 72-hour response time to seconds on email.

Overpaying. And then as Chelsea was saying earlier, where are you undercharging? What are you doing for free because you're a good person, you're good service levels, but actually you should be charging.

You know, all those little extras, people do respect it if you start charging for it. And actually it's a bit of a double-edged sword because if you don't charge for it, they don't respect it. And then you get like scope creep and it just gets bigger and bigger and then nobody wins.

Outsourcing or going overseas. We see this a lot. Josh talks about this a lot with the companies he works with of Ultimate FD.

You can get, you can go overseas and for the same rate you would pay for an average unperformer in the UK, you could get a specialist, qualified, 30 years experience, world-class person. And if you're running a remote business where it is WhatsApp, Slack, emails, it doesn't actually matter if they're in this country or another one. English speaking, most are on the same time zone, whether that's their local time zone or not.

What can you outsource or what can you go overseas for? And then finally is wastage. Again, it depends what business you're running, but you will just have wastage.

And those who've been in hospitality or specifically catering will know one of the biggest problems you have is managing your wastage. And that's where ultimately your profit goes. And for those businesses and industries that aren't making any money now, you literally are not just leaving money on the table, you're pouring the money down the drain.

So we're gonna do a little workshop now for the last five minutes or so. And what we want you to do is just make a list. Go back to that, I'll stick that back on the screen in a minute, but go back to that mindset there that every penny you're going out and working really hard for, every pound or every thousand pounds, 80% of it is going to somebody else.

Have a think about all those big things you spend on. And let's see if we can add another 10%, take 10% off your top line and add 10% to your bottom line, which would be the same as going from 20% profit to 30% profit, which is a 50% increase. So I'm gonna stick some music on.

Working through those and any other ones you can think of, where are you leaving money on the table? And what can you do in the next 30 days to make more money from doing less? Okay, so I'll give you a few examples and then we'll see what you guys have got.

So here's a few that we've done recently. So we did, so Mancor House Insurance got renewed. That's that policy is about 15,000 pound a year.

And rather than it go up, it went down to 13,000 because we removed, shut the guys up, there's a bit of noise outside. What we did was we got it as 15,000 and normally we would expect it to go up or if we could get it the same, it would be, that would be exceptional. Actually, we managed to save 2,000 pounds because there was a clause in there which covered the tenants for relocation and a loss of rent or something.

There's basically two clauses. So it was double insurance for the same thing. And that actually pulled the policy down to the same rate and then down a further 2,000 pounds to 13,000.

And then I paid it upfront. So I basically got it down to 11 and a half thousand by lending the money from my holding company to Mankore House, paid it 11 and a half thousand pounds and then paid my holding company the 13% interest. So I'm saving money in the business.

I'm earning money on my funds that are in the holding company and it's just money for nothing. Another one is, and this one might sound crazy is my Rolls Royce is very expensive to maintain. Very, well, it wasn't actually meant to be supported.

I wasn't actually, that was like a, it costs a lot of money to maintain. And anything that goes wrong with it is just like the drink holder in the back, the spring's gone. It's 1,800 pounds to replace the spring.

Yeah, yeah. I've not replaced it, I refuse to. I've got two drink holders.

I just leave a can in one so it keeps it open.

[OMFD Contributor] (1:26:20 - 1:26:23)

And then that, and then- You never meet your heroes.

[Josh Keegan] (1:26:23 - 1:31:12)

Oh yeah, never meet your heroes. But this is why I'm telling you this, right? So Les, who was my hero when I was coming up like you guys and he was my mentor.

He sold his company for like eight figures and he was my business partner. And the first time we did our joint venture agreement, I sent him a quote. I said, our solicitors is going to be about 1,100 pounds.

Is that okay? Expected him to come back. He said, cool, that sounds expensive.

He says, get him down to 800. And I was thinking, you got so much money. Why do you want me to negotiate him for 300 quid?

And that's where I understood the reason he has so much money is because you compound that up over enough transactions, deals, years, and decades. And it becomes a lot of money. So the Rolls-Royce, why do we take it to Rolls?

And Andy, my driver and my estates manager, he's from Yorkshire. And like anyone in Yorkshire, everyone's like tight as it comes in Yorkshire. Anything to save money.

And obviously he's doing it for me. So I'm very grateful for it. What do we actually want from Rolls-Royce?

We want the stamped service book. What do Rolls-Royce actually do? Anything they can at 300 pound an hour.

Like literally, they will anti-dust your dust caps for 300 pound an hour labour. So then what Andy did was he spoke to the lady there, found a list of all the things that they do. And then the things that don't need to be done in the service, he did privately to go and like went to a local garage, got the bits and pieces changed.

And the bits that had to be done, like the oil has to be Rolls-Royce pressurized oil. They have to have a special tool. He got that done at Rolls-Royce.

And that took the service down from about 1,800 pounds to 600 pounds, which is just no brainer. And then Rolls-Royce said, oh yeah, we recommend you get some new tyres. And Andy said, you put new tyres on this car six months ago.

They said, oh yeah, you don't need to put new tyres on it. We just recommend you do. And they're like 800 pound a piece.

And Andy was like, oh, okay, no worries. So we ran them flat for six months. And then before we took it to the next service, he found the garage.

So when you go Rolls-Royce, they say, we recommend you do this. Most people take it to no notice. So they change your tyres at 800 quid a part.

I think the legal limit's like two mil. You still got six, eight mil left on it. But then obviously just chuck them to a secondhand car garage.

Andy's found the secondhand car garage and bought four runners, or it's actually just two, two runners, two of the tyres that have come off the cars that have been ripped off by Rolls-Royce for 50 quid fitted. And they're now on the Rolls-Royce. So it's like nothing has happened there apart from getting savvy, not getting ripped off and looking after the pennies rather than the pounds.

You can, but it's really difficult because it's only got three doors to like throw in the back. It's like, I've not actually tried it yet. So another one.

So when I did Wycliffe Mill Business Centre, that was, you know, 7,500 square foot, it's 12 flats. What we did on that is the interior walls, which have different sound compliance to the acoustic test between the units, we made smaller. So if you think you make a normal standard construction wall is like that thick, the internal walls we made two inches thinner, which because they're just normal standard head height, if you went and pushed them or like really banged them, you might notice, but they're completely compliant, they're completely legit.

And you do that over 20 apartments, the cost that comes down in timber materials and insulation is significant. Agent fees, we did an audit on all of our agents. We use loads of letting agents around the country and did an audit over 12 hours.

What do they actually charge you? And because it's 20 quid here and 60 quid there, you don't really clock it. When you add it up, there's some that are like fair and good value for money.

And there's others that are absolutely expensive. We've gone to the expensive ones and now negotiated them down to a standard rate. OMFD we work with, and Adam alluded to it earlier.

I used to have a significant size finance team in the UK, like six figure finance team. UFD with Josh have outsourced all of that overseas. And having bought in all the new expertise, all the new team members, which has taken it all to the next level.

We've got better standards, better service, better performance, but actually a lower cost, which is bonkers, but it's just that arbitrage that you get. And then finally, like I said, buy your toilet rolls in bulk and you'll never get caught short again. So hopefully that's given you a few ideas.

And it really is like, don't look after the pennies and the pounds will look after the sales. Don't let money go down the drain and equally don't leave money on the table because more revenue doesn't mean more profit. And there's easy money for you to get in the next 30 days.

Have you had a good time today? Lovely. Let's welcome Adam to the stage.

[Daniel Hill] (1:31:18 - 1:31:39)

Giddy, giddy. I think we're all guilty of this. All right, this is like literally like 101.

It's not how much you make, it's how much you keep. We can all do better. You know, Rachel found five grand down the back of the sofa.

Okay, so how much have you found on the back of the sofa? Go for it.

[Speaker 15] (1:31:39 - 1:31:56)

One that we've had recently, which I think is worth sharing is we had tax money that we were just had in like an account that had no interest on it. Company corporation tax. It doesn't need to be paid for a while.

We transferred it to a high interest account and it's making at least £200 a month that just wouldn't have got otherwise. Yeah, wow. I've never done that before.

[Daniel Hill] (1:31:56 - 1:37:18)

Yeah. One of my friends is selling his business for quite a lot of money. I think it's about 8 million.

And Coutts have taken him on as a customer, obviously. And they're putting the tax that he's going to pay in capital gains. They've got a special scheme they put it in because you don't have to pay it for 18 months after you sell your business.

And it's going to make back like, because it's locked for that because you know when you're going to pay it, right? June in two years, they're going to make back like 30% of the tax they're going to pay from Coutts just by locking it in that account. So yeah, it's like, we can just be smart with our money.

This is obviously a really good one for winter but we need to just look after the pennies. Good. So let's run you through the homework and get you set up for the rest of the month.

Execution is everything, okay? This month's mid-month mentoring is the 14th of August with Josh, all right? There are four slots available.

If you want to get one-to-one mentoring with Josh for a 15 minute slot, there are slots available. The QR code is in your workbook, 14th of August, midday. Book it, ask a question, get some feedback.

Like why would you not use that resource which is there ready to get some one-to-one help with whatever you need because Josh has a wide range of experience in all our blueprints. For those people that want to go a bit deeper in terms of the midweek mentoring in relation to the blueprints that we taught on Wednesday. So week one is Martin's going to be...

So Martin, as you heard a couple of months ago has doubled his net profit from his training company, his Facebook group. Is it on Facebook, Martin? It's Martin.

No, it's not on Facebook, is it? Some of it is streamed on Facebook but Martin has a community, all right? It's very crusty waves, leveraged information products, selling training and he's managed to double his net profit and a lot of it has come from just perfecting his funnel and running better campaigns and real taking responsibility in everything that we've been teaching him.

So if you are going to run a campaign or you want to learn how to run a campaign Martin's going to take you behind the scenes in what he's done. So a super high value midweek mentoring there and then Suzanne is going to be running through any questions, concerns around the awards. Okay, so if you do want to tune in as a motivation kick up the bum or a question then you've got that in week three.

So that's the end of your presentations with Suzanne. So yeah, this was what's on the vault in store for you. This was the content we delivered on Tuesday.

So six figure funnels from Chris, advanced sales from Josh and then content and campaigns again from Chris. So all sorts of marketing knowledge and information in there and all our updated blueprints. The book club for this month is Wealth, Health, Life by Design as Normal.

So you may have heard this title before, Buy Back Your Time. I wonder where you got that one from Dan, that's very original. Buy Back Your Time, okay.

Episode two, three, four, wealth, okay. Breaking through, investing, paying to get things done so you can get your time back. Health, grace of gratitude, okay.

Being grateful for things like mental health, awareness, episode two, three, six and a day in the life of Dan Hill, two, two, eight. Holding your drinks holder open with this can in the back of the Rolls Royce, okay. That's Dan's Life by Design book club recommendation for this month, episode two, three.

All of these are live now on the pod, download them, listen to them when you're on your steps, listen to them on the way home, in the car, get inspired, understand what Dan's up to because there's so much learning within these podcasts. Some people last month on the feedback asked for some more book clubs, some actual book books. We've got some recommendations for you, some additional reading if you'd like.

So the first one is How to Sell 10 Million, okay. How to Sell 10 Million by William Brown. Has anyone read this book?

Good, okay, that was our intention. So this is an advanced level KPI strategy, okay. So if you wanna be in that space where you're developing your profile and you wanna sell big, this one is for you.

Mine, I think that would be a good one for you actually. Next one, They Ask, You Answer. Anyone read this?

A couple of people, okay, good, no. Good, well, that's excellent. Marcus Sheridan, okay.

This is advanced level marketing for those people looking to go even deeper than the whole mosey stuff, which is quite beginner in lots of ways. That is gonna take you to the next level. So there's your additional books, additional reading, make sure you've written those down.

They're in the homework as well. Buddy up those people who've opted in. Hopefully you know your buddies, you've swapped numbers, you know who they are and you can hold each other accountable throughout the month.

So ladies and gents, the final thing to do for today is to get your phones out please and help us by giving us a score for the month. How's it been over the month? How's the event been?

How's the content been? Could you give us some feedback, some tips? We would really appreciate it.

It's on WhatsApp now. It's been sent to you via WhatsApp, not SMS. There you go, WhatsApp. Sorry, Ashley, it's on WhatsApp.

[Speaker 20] (1:37:20 - 1:37:27)

I'm only pulling your leg. So thanks for your feedback, ladies and gents in advance.

[Daniel Hill] (1:38:32 - 1:39:57)

Our score and some tips, please do put your phones down. Then we'll let everyone get off. Cool, phones down when you've done the feedback.

Thank you, we'll leave it there for music. Thank you very much. Just final sentiment for me, just a reminder, if you want to join the Promoters WhatsApp group or you're in the Promoters WhatsApp group, we'll post those images in case you do want to refer someone.

There is that £1,000 referral fee available until the 6th of September, until the next workshop. Just keep it in your back pocket. Feel free to send it to people.

We would appreciate it. This is the package. They're going to get £1,000 off the cost of the programme and the whole package and there's a £1,000 referral fee.

So it's there. It's there if you want to use it. Have you had a good day?

[Speaker 8] (1:39:57 - 1:40:08)

Let's have a massive round of applause for all our speakers. For Chelsea, for Jay, for Dan. Thank you very much.

Enjoy the networking and I'll see you for awards day. Absolutely.

[Speaker 3] (1:42:33 - 1:42:59)

Give me your love babe, give me your love babe, give me your love babe, it's Friday then, then

[Speaker 9] (1:43:03 - 1:43:33)

I thought the hands of time would change me, and I'd be over this by now, yeah, it's been too long since we got crazy, I'm lucky it's been a while, I'm counting down till Friday comes, I'm gonna, I'm gonna do too much, you know I'm all in my bag that's clutch, every Friday, Saturday, Sunday, and last weekend all the way, yeah, it's Friday then, then,

[Speaker 3] (1:43:33 - 1:50:51)

it's Saturday, Sunday, why, it's Friday then, then, it's Saturday, Sunday, why, it's Friday then, then, it's Saturday, Sunday, why, it's Friday then, then, it's Saturday, Sunday, why, it's Friday then, then, it's Saturday, Sunday, why, it's Friday then, then, it's Saturday, why, when it comes like, we want that weekend, we want that weekend, we want that weekend, we want that weekend, it's Friday then, then, it's Saturday, Sunday, why, it's Friday then, it's Friday then, then, it's Saturday, Sunday, why, it's Friday then, then, it's Saturday, Sunday, why, it's Friday then, then, it's Saturday, Sunday, why, it's Friday then, then, it's Saturday, Sunday, why, it's Friday then, then, it's Saturday, Sunday, why, it's Friday then, then, it's Saturday, Sunday, why, it's Friday then, then, it's Saturday, Sunday, why, it's Friday then, then, it's Saturday, Sunday, why, it's Friday then, then, it's Saturday, Sunday, why, it's Friday then, then, it's Saturday, Sunday, why, it's Friday then, then, it's Saturday, Sunday, why, it's Friday then, then, it's Saturday, Sunday, why, it's Friday then, then, it's Saturday, Sunday, why, it's Friday then, then, it's Saturday, Sunday, why, it's Friday then, then, it's Saturday, why, it's Friday then, then, it's Saturday, why, it's Friday then, then, it's Saturday, why, it's Friday then, then, it's Saturday, why, it's Friday then, then, it's Saturday, why, it's Friday then, then, it's Saturday, why, it's Friday then, then, it's Saturday, why, it's Friday then, then, it's Saturday, why, it's Friday then, then, it's Saturday, why, it's Friday then, then, it's Saturday, why, it's Friday then, then, it's Saturday, why, it's Friday then, then, it's Saturday, why, it's Friday, why, it's Friday, why, it's Friday, why, it's Friday, why, it's Friday, why, it's Friday, why, it's Friday, why, it's Friday, why, it's Friday, why, it's Friday, why, it's Friday, why, it's Friday, why, it's Friday, I said, I wish I said no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no , no, no, no, Let me take you

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Session 3\_Transcription

[Speaker 7] (0:06 - 0:38)

I'm about to let my heart speak, friends keep telling me to leave this, so let's get down, let's get down to business, let's get down, let's get down to business, if you want, I want to get this, if you want, I want to get this, if you want, I want to get this, if you

[Speaker 16] (0:38 - 0:52)

want, I want to get this, if you want, I want to get this, if you want, I want to get this,

[Speaker 7] (0:52 - 1:05)

as you get closer, so what are you doing, I don't mean it, I don't mean it, so in my heart you hear it,

[Speaker 3] (1:09 - 1:25)

feel me, I don't ever fall away,

[Daniel Hill] (1:27 - 1:32)

Ladies and gents, 45 seconds, Sneaky C's rocking and rolling in 45 seconds.

[Speaker 11] (2:14 - 2:34)

Ladies and gentlemen, property entrepreneurs, please clap your hands and give a huge round of applause and welcome to the stage, Mr. Adam Gumdrops.

[Speaker 8] (2:44 - 2:52)

Good E. Gumdrops, how are we doing? How are we doing?

How are we doing? Okay, good. It's good stuff.

[Daniel Hill] (2:52 - 4:14)

Didn't you ever not have enough coffee at lunch or what's going on? Right, I just want to say something, I want to get it out there. Okay, we had a really good culture in advance, everyone was super focused, really like into it and then the people at the back started talking again.

So I've got my eyes on you, back rowers, okay, because you started with the talking again. I'm just going to put it out there, yeah. We need to focus on the speakers on, okay, it's just a little accountability piece for you there.

Right. I have an announcement. So obviously we've been, you know, we introduced the board and the mastermind for this year's at the super event, then we opened applications at the last event, those application windows have now closed.

The board and the mastermind have been presented with their applications and board members will be told officially on Monday if they've been successful. With regards to the mastermind, I'm pleased to announce that we did have a number of applications, but actually 100% of my mastermind will be renewing, so unfortunately there won't be any places available. So obviously that's fantastic news for everyone who's staying.

Not such good news if you're polite, so I do apologize, but we'll be working on something behind the scenes. So that's the mastermind and that's the board. So yeah, very happy that that's happened.

So thank you to everyone that stayed. Let's give everyone on the mastermind a round of applause, please. I really appreciate that.

[Speaker 8] (4:14 - 4:21)

This is them, what a bunch of legends, what a bunch of legends, absolute legends.

[Daniel Hill] (4:21 - 11:47)

It's such a pleasure to work with all of you guys, so thank you so much. So that's the mastermind, that's the board, exciting times for the board as well. The board's really going up a level next year, so that's going to be huge.

Game changer leaderboard, let's have a look. Who is at the top? Is this the game changer leaderboard?

Yes, it is. Who's at the top? Rich?

Huh? Where are you on this? Are you on this, Rachel?

Oh, yeah, yeah, you're like, there you are, 10th place or something, 12th place, well done. So Richie Miller, congratulations to the top of the order, let's give Richie a big hand. Richie UMS, Chris Graves, Shaney, Hugh.

Very good. Well done, ladies. So it's all to play for going into the last month.

So how are we doing? So 90, it must be tight between these three, very, very tight. Okay, so there we are, ladies and gents.

That's the leadership scoreboard, the game changer leaderboard, and our accreditations. So congratulations to these people. As long as you do your end of year presentations, show up, the last piece of accountability, all of these people will be getting the advanced accreditation.

So super well done, all to play for, a good number of people on there. If you're not on there, it's probably too late, better luck next year, okay? So that's it.

Talking about the awards. So I'm going to just remind everybody that next month, we are doing our presentations. It's presentation month, you all know that, and bless you, it's all to play for.

We've got our normal awards, property entrepreneur of the year, and the two runners up, second and third, deal of the year, but there will also be, bless you, some more awards, just to let you know, there will be some more awards this year. Okay, so just bear that in mind, and it is all to play for. So don't give up just because you think you might not get one of this, but anyone can win this, anybody.

So this is the brief, all right? Just a reminder, is that you have 10 minutes, and it has slightly changed from last year. So please listen up if you've done this for six years, 10 minutes.

This is how we suggest that you spend your time. Ultimately, before I go into this, all you're actually going to do, before all of you think, oh my God, I haven't got any time. When am I going to put together this whole presentation?

You've actually already done it. You've done your strategy day presentation. All you have to do is open it up, and then use that as the basis, because all you're going to really do is tell us how you did against your targets.

You've already done it. It's just a case of putting green ticks or red crosses, or if you're still a work in progress on something, ambers against each target. It's literally as simple as that.

Then you add in some lessons learned, and some key takeaways or big successes, sprinkle a little bit of va-va-voom on the top, and you've got your presentation. That's literally it, okay? You put it in the oven, and it's done.

So you will follow this rough format, okay? You'll talk about your year of, you're going to frame the whole presentation. Then you're going to remind us of what the headline strategy and objectives were personally and in the business, okay?

So you've got different ones for both. Then we've got this new thing called the execution scorecard, and I'm going to talk about it in a second, where you are basically going to give a top level of how you've done against all your targets. Then you're going to share your big successes.

This is where you really want to blow your own trumpet, things you're most proud of. It may even be like that you actually, things you're most proud of were actually some of the hardest moments you had, and this is where you could talk about challenges. I often find that when you're presenting, if you share a challenge that was really difficult, and then you talk about how you overcame it or the lesson you learned from it, that people actually sometimes get more value from hearing that than they do from you talking about how great you were, all right?

So even if it was a success, you really want to be honest about the trials and tribulations you went through to get that, because that's what's going to resonate with the audience. The biggest lesson learned out of all of this, at least one lesson learned, or maybe more if you've had a rough year, and really this is just a guide. So this is really just to give you an idea of what you could do, and then if you've got a Deal of the Year nomination, this is where you put it in.

I recommend you don't make it more than a minute in your presentation, because you will only have a minute to do it if you get to the final for Deal of the Year. So it's really good to just keep it really punchy, one slide, the facts and figures. It could be hiring a legend, but it could be selling a business, it could be a deal, as in like buying a deal or flipping a deal or something like that.

So it just needs to be the very simple numbers and probably a picture that you can just run through. I bought it for this, I paid this, I sold this, I'm going to make this, or I've made this, and that's my deal, net gain of this. That's kind of what you want to go with the Deal of the Year.

So this is the structure, this is how it works. Now what's new? Well, some tips.

Okay, so tip is, it's a simple yes or no against your targets. I tried to lose five kilos, yes. I had to hire an EA, yes.

I decided to get my day skipper, I haven't done it. Okay, it's literally that, it's like boom, boom, boom, boom. Once you've set the frame, you're literally just working through your targets.

Amber, if it's still work in progress, just do this, like we did for the summer QGM, just do this. You've already got them, it's already done, it's as simple as getting an icon, and you can literally do it on the train on the way home. Second thing is, if you are going to share a success or a challenge or the reward that you've bought yourself or the new baby that you've had or whatever it is, show us a picture because we always use pictures, right?

Like people want to see the pictures, they want to see the pictures. They don't just want to hear it, they want to see the pictures, it's a visual presentation. So use a picture and put some nice text over the picture rather than just some text and then you're assuming that everybody knows what a Black Rolls Royce Phantom looks like.

It's like, let's see the Phantom, I want to actually see it, let's have a good shot of it with the flying lady, let's make it look really sexy. Okay, that's your goal, you've got to sell it. And then once you've put that all together, which really shouldn't take you more than an hour, then it's practice.

I would video yourself, time yourself, practice the delivery to make sure that you're not reading the notes, you're not looking down, you're not taking 13 minutes when you thought it was going to be eight. But ultimately, putting it all together is only half of the equation, the other half is actually practicing the delivery. So that's really, really important.

Valerie's already nervous, I love it. This is your favourite day, isn't it, Val? This is your favourite day, you love this, don't you?

You literally love it, you live for this, don't you? But you always do very well, Valerie, so don't worry. And then a final tip when it comes to these presentations, and I have kind of alluded to already, is that you really want to speak from the heart and resonate with people.

People don't want to just see like, oh, look how great Chris is, like, oh, wow, isn't Chris such a shelf? That's not... I'm using Chris because he is such a nice bloke, but it's like, you don't want to come across as that arrogant, you know, me, me, me.

Okay, me, yeah, exactly, yeah. You don't want to be like Adam, okay, you want to be like Chris, okay, you want to be humble, and I don't know how he does it, but he's got his like boyish good looks, you know, he's such a nice guy, you know, he's like, he is a nice guy, yeah, he's not trying to fake it like me, yeah.

[Speaker 8] (11:52 - 12:02)

That's fine, it's cool, it's all good. It is, I'm a big fraud, everyone's confessing my sins to everybody.

[Daniel Hill] (12:03 - 14:03)

You know, the truth is, like, if you notice, like, the reason, one of the reasons Valerie would have won on Strategy Day is because when you speak, Valerie, you speak from the heart, you know, people connect with you, and it's an emotional thing for you, this is huge, this is like, I'm going to make it, I'm going to make it on my own, your story is very powerful, and people always relate to that, and they, you speak from the heart, and, you know, you're not, you don't actually enjoy the presenting, so your only choice, so people can feel that a little bit, and your only choice is to be so honest by laying yourself out there, that everyone responds, and they go, yeah, actually, you know what, that was bloody good from Valerie.

So you want to try and emulate Valerie, you know, you want to like, feel the fear, do it anyway, be honest, put yourself out there, because people will respond to that, okay, they're not going to really respond to this really well polished presentation where, you are the best thing since sliced bread. So I would really say that this is a chance to be a bit vulnerable, and maybe get a bit of personal growth, if you feel a bit awkward saying it, it's probably a good thing, I'd say, it tends to be my rule. So there's some top tips, now this is new for this year, so this is your execution scorecard.

So what you will do, Bianca will post this in the app, if she hasn't already, and you will fill this in as a summary, okay, as a summary of how you've done. So what you'll do is you'll put the, so you'll have three personal objectives and three professional, and hopefully you've set targets for each of those. So for example, personal three, how many did you achieve?

Two, how many did you miss? One, score 66%. Okay, the only, so you've got three there, three there, the only thing you might have three, six or nine for is company targets, because you may have two companies, and you may have set three companies, sorry, three objectives for each company and three targets for each company, or you may have set one target for a company.

So these should be three, three, this could vary. Obviously, if you don't have a company, then it's zero, and that's fine. And then your total across the year, again, achieved, missed, and as a percentage.

Does anyone have any questions about that? Okay, yes, Umesh, I haven't got the mic.

[Speaker 17] (14:06 - 14:16)

Tim, could you? You're probably not going to have the company ones all green, because it's company year end is different, and you're going all the way up until January, right?

[Daniel Hill] (14:20 - 18:48)

Um, I, so well, I mean, I, in my company, I set targets that I'm going to achieve by the end of summer, because that's the methodology, but all of my targets that I set are to do with I should have done by championship season, because by autumn, I want to put the business on cruise control. So if I'm still trying to hit targets in March next year, I'm doing something wrong. Like I should have hit my, like the hunt like a lion is, I want to have captured the gazelle by the 31st of August, so I can go into autumn and put the business on cruise control.

So hopefully you should have, hopefully you've set those targets like that. If you haven't, and you're on track to hit it, then you could just say, I'm on track. But ideally, you know, those, yes, you're right, the business year ends in April, but you don't really want to be, summer is now, it's not March, it's not Jan to March.

So yeah, so that's just probably a point to clarify. So this, I can see everyone's super happy about this, because this, this really is next level accountability, do we agree? Yeah, there's nowhere to hide.

Again, it makes it very tangible. So that is your execution scorecard. You're welcome.

Okay, this is what you will be marking your peers against on Thursday, the 5th of September, when you do your first round, and Friday the 6th, when you do the finals, this is how you will be scoring the people that are delivering their presentations. And it's called the end of year presentation scorecard. So you will give them a score for execution, which will be based on this, you know, I have a final percentage, and you can kind of give them a score, you will give them a score for the quality of their presentation.

Did they resonate? Were they honest? Did they lay themselves out there?

Were they talking? Or were they, you know, actually delivering it? And did they get some step, a step change or some step changes?

You know, if someone has sold their house, moved into a camper van, and, you know, gone traveling around the world, that's a pretty big step change. If someone's, you know, hired an MD and got themselves out of their business, if someone has gone from, you know, zero cash flow from property to three grand, after three years of bloody hard work, that's a step change. Okay, so you're looking for like that step change factor, and you can give them a score out of 10 for that.

And then you can, you can total it up. And then that's going to give you, when you're thinking about who you vote for, that's going to give you a marker, not saying you have to vote for the person, ultimately, you vote for whoever you want, but this is going to give you a tangible scorecard to allow you to make that decision. Do we like it?

Oh, it's good, isn't it? It is good. It is good.

And then you've got the same for deal of the year. So you can just write down quickly when people are giving their numbers. Well, what profit did they make or gain or what was the significance of it to them?

You know, selling the house that freed up the liquidity, which meant I could pay off all my debts. It's like, that's a hugely significant thing. Because not everyone is going to have a profit or gain from deal of the year.

It might just be hiring him. I'm sure Dan's deal of the year is going to be hiring me as MD. I mean, I'm sure of it.

I'm almost certain. I'm almost certain. And the profit gain is going to be infinite on his investment.

This is going to be off the charts. OK, so any questions on this scorecard? Good.

So this gives you a blueprint to follow for your own accountability. It gives you a blueprint to follow for scoring. So it's going to make it much easier, much more engaging and much easier when it comes to voting.

So that's that. Final sentiment. OK, so could everybody please stand up?

Everybody stand up in this room. Now, we have an amazing day of content planned for you for the last day. The last workshop is not just going to be presentations.

That's because we're doing the first round of the presentations on Thursday, the 5th of September. If you cannot make Thursday the 5th of September at 9am, you may sit down now. Fantastic.

So everyone's going to be doing the presentations at 9am on Thursday on the 5th of September. That's all I wanted to know. Round of applause for everybody.

Good stuff. Sit down. There we are.

Any questions about the presentations? Of course, Rachel. Go for it.

I love it. Good. I'm looking forward to it.

It's going to be a level up, ladies and gentlemen. Much easier to do it on Zoom. And by the way, for everybody who wasn't part of the War Room, we've already done end of year presentations on Zoom when we were in Covid.

And actually, sorry, am I interrupting you?

[Speaker 7] (18:49 - 18:50)

You've got Thursday, Thursday.

[Daniel Hill] (18:51 - 19:04)

Thursday. Yes, Thursday. Thursday.

We did the end of year presentations during Covid a couple of times, and it was actually very, it was actually pretty enjoyable. Yeah, I'm wondering what. Yeah, it was great.

[Speaker 8] (19:04 - 19:08)

Just drop it in there. Drop the mic, Rachel. Why don't you go in there?

[Speaker 14] (19:08 - 19:22)

I have a question, Nob. With the new scorecard for how we mark who we're listening to, this one, obviously we're not going to be in the room and have a workbook. So how does that work?

We don't have a copy of it. It's just a practical Bianca question.

[Speaker 21] (19:25 - 19:26)

Figuring out logistics.

[Speaker 14] (19:26 - 19:27)

OK, that's all right.

[Speaker 21] (19:27 - 19:29)

Be informed in due course.

[Daniel Hill] (19:29 - 19:32)

I'm sure you'll get it in the app. I'm sure you'll post that in the app. They can fill it in.

There'll be a template.

[Speaker 14] (19:34 - 19:36)

Yeah, because that's obviously a slide.

[Daniel Hill] (19:36 - 19:37)

One might be good.

[Speaker 14] (19:37 - 19:37)

Yeah, exactly.

[Daniel Hill] (19:37 - 19:38)

A Google Form, something like that.

[Speaker 14] (19:39 - 19:41)

Yeah. Good question, Rach.

[Daniel Hill] (19:41 - 19:45)

Any other questions? Cool. All right.

Everyone excited?

[Speaker 14] (19:45 - 19:46)

Yeah.

[Daniel Hill] (19:49 - 25:29)

Listen, you didn't come this far to just come this far. All right. This is where you take the time out to reflect on how successful you've been against what you said.

And this game of life is about setting targets that are realistic that you want, 50% of it, and then going to get those things. And if you don't do this last part of the chapter, this last chapter in the year, you're not going to crystallize the learning, and you won't level up next year. You'll just keep being on cruise control.

The Ray Dalio principles of learning is that we set goals, we fail, we crystallize the mistakes and the learnings, and then we set bigger goals. This process every year that we do means we can set better and better targets. If we don't do this properly or we duck out, we're actually letting ourselves down genuinely because we're not giving ourselves a chance to reflect, learn, and hold ourselves accountable.

So whether you've had 10% success or 100% success, there's value in doing the process. That is what I would say from the bottom of my heart. That is why we do it.

There is a very clear reason why. So that's the reason why. Any other questions before we go on?

Cool. Okay. So let's move on.

Let's get back into some content. We've got this last session today is about communication. It's sales season.

It's about expressing ourselves. It's about reaching our customers. There's been a lot today about team, about hiring great people, about being able to attract people to us, about having A players in our team, hiring A players.

It's a people business. Business is a people business. And the first part of this section now is going to be about WhatsApp.

So who loves WhatsApp? Who hates WhatsApp? Oh, interesting.

Good. Yeah. So I used to absolutely hate WhatsApp.

I just used to see it as another inbox. And I remember when Dan said to me, it was a long time ago now, about six years ago, he's like, I'm thinking of starting a company wide WhatsApp group for profit. I was like, literally, don't, please don't do that.

I was like, please, I just don't want any WhatsApp. Like, I was very resistant to WhatsApp. But WhatsApp is obviously becoming this huge communication platform.

We cannot ignore WhatsApp now. Rather, we have to embrace it and see it for the benefits. And actually, using WhatsApp can put us ahead of our competitors because it is crust of a wave.

And it can make doing transactions with our customers frictionless, much less frictionless than going on a website, blah, blah, blah, email. It's like, it's so easy. And I've sort of come to embrace WhatsApp because Bali literally runs on WhatsApp.

Like, I'm not even joking when I say to you that people just have an Instagram page on WhatsApp and they've got a whole business. I do my banking on WhatsApp. My banking on WhatsApp, OK?

I submit and pay my water. I say I, but Bella does it. But our water and electricity bill on WhatsApp.

It's everything is done on WhatsApp. I order all my food on WhatsApp. Everything is scooters, bikes, hotels.

Everything is done on WhatsApp. And at the beginning, I was like, this can't be right. This can't be dodgy.

I can't be texting my bank manager. Yeah, yeah. Release those funds on WhatsApp.

But I am. And it works. And the point is, because they're a developing country, they haven't got all these rules and infrastructure and to-dos.

It's just, what is the most frictionless, easiest way to reach people? WhatsApp. And so I've seen all this happening in Bali.

And now I'm like, I'm totally on board because it's cheap. It's not effective. It's direct.

You don't have to like, it's not formal. It's like a lesser, like email. It's instant.

And it's very effective. Obviously, you can send media. So I would say that actually, we need to embrace WhatsApp.

And not only that, WhatsApp has, as an open rate, well over 90%. Whereas email's opening rate is like 10%, 20%. So really, you want to be embracing WhatsApp.

But also, you need to understand it because otherwise, you will drown in WhatsApp. You will drown in WhatsApp. So who here feels like they're drowning in WhatsApp?

The whack-a-mole analogy that Dan always uses, which is literally, you just, every time you whack a mole, another one pops up. The problem with WhatsApp is every time you reply, someone replies back to you. So literally, it's like you're just running on the hamster wheel faster and faster.

So I would say that WhatsApp is definitely something. So we just wanted to cover a little section on WhatsApp and how you might, some things you may or may not have heard of to actually get the most out of it. The first thing is this new feature called filters.

So because I'm in WhatsApp every day, all day, I did actually notice this crop up this month. And at the top now, you've got these different filters that you can filter messages by. Now, it used to only be on the desktop version, but it's now on the app.

And there's actually a new one now called Favorites. Favorites? Yeah, pretty sure it's called Favorites.

At least, I think it came on last week. It just keeps happening. Like it keeps changing.

So my new one now is when I go on WhatsApp and I'm, so I always clear my WhatsApp when I'm on my treadmill or doing steps. And I'll just click the unread. I'll just be like unread.

And I've got 20, 30, whatever messages. And it's just dum-dum-dum-dum-dum-dum-dum. I just literally can filter them all by unread.

And for some reason, I just find that very focusing rather than getting lost in the sort of scrolling, marking things as unread and like scrolling through like, you know, I've got things from like two weeks ago. So filters is definitely a new function, which is really good. If you haven't heard about that, that's really, that's a very useful hack.

The second one is the functions that WhatsApp business has. Now, do you remember when Umesh came up on stage earlier in the year and said he'd shared that video in the app? Does everyone remember that?

[Speaker 22] (25:29 - 25:29)

Yeah.

[Daniel Hill] (25:29 - 29:28)

That video is three minutes long. I'd recommend if you haven't watched it to go on your action list and just have a little, a little, just three minutes, three and a half minutes. The Loom's still there because I checked it last week about how Umesh organises his WhatsApp.

So if filters isn't enough for you because you've, you know, you're progressing. Let's just say you are progressing sales on WhatsApp. Like you're a deal sourcer and you've got new leads.

You've got leads you've spoken to. You've got people who've paid deposits. You've got follow-up.

You know, you might be actually using WhatsApp as a, as your means of communication. You actually need more than just their filters. You need to start categorising things and actually putting in your own filters.

And this is what, this is what Umesh shared in his video. So, you know, he's created a whole range of filters, tags, if you like. And he puts his chats, people's chats can be tagged to different filters.

You know, he's got mastermind, he's got clients, whatever, blueprint, property friends. So if he just, if he's on a social, he can just look at friends. All right.

If it's mastermind, because he said that he always used to, the first thing he did in the morning when he'd go for his steps is just get on the mastermind chat. So it'd go to the mastermind filter and it'd be like, right, I just want to reply to the mastermind lot because that's actually what I do first in the morning. So that we can literally shut out like blinkers on a horse, all of the other noise and just focus on new clients, old clients, you know, this business, that business.

Like we can, we can filter. And we need to filter because if we don't filter, we get overwhelmed. So what we want to do is batch our time and actually make it really effective.

And that's what I like about these, the filters and the tools, the functions that you've got. I have been a student of productivity for the last, I'd say, probably officially, probably 12 years. I've really studied productivity, but I've always been very interested in being productive.

And without a doubt, time batching and grouping activities together is the most, one of the most effective ways to be productive. Doing all of your high value, you know, all of your tasks to do with one type of activity in a one to three hour batch. Then all of your, you know, you don't want to be picking things up and putting things down.

You want to nail it once, everything, and then put it down. You don't want to be going back to it 10 times. That's the mistake that most people make is they go back to the same task multiple times.

So you can batch your time like this. And WhatsApp can help you because by filtering things, you're actually batching tasks. So you put it in the diary.

So I'm going to do, you know, this type of client, that type of client, and WhatsApp will help you. It's already done. So I think that's a very effective way of doing it.

The other functions that WhatsApp business has got, obviously a lot of people here might know, some people might not, auto replies, telling people what your opening hours are, links to your website. So you can have a WhatsApp profile page. Like you don't even need an Instagram account.

In Bali, you just have to have a WhatsApp number because the WhatsApp profile page on your business profile has got everything you need. Description, opening hours, address, phone number, email. Like you don't need a website, but you can literally just have a phone number.

And you can also get some really good stats in WhatsApp business. So if your team have WhatsApp, you can see how many inquiries they're getting. So you had like a business development person, a salesperson.

You can see how many messages they're getting, how many replies they've sent. You can actually get data on your team, which is super exciting. The next one is, so just a show of hands, who's used business functions?

Who's used it? Okay, only about less than half the room. Cool, so like setting out of office next time you're away, you don't have to reply.

Like it's, you know, give yourself a break. The third one is channel. So this is new.

Okay, so yeah, Chelsea, do you want to go? Let's get you a mic. Do you want to, do you mind?

Thank you, Rachel.

[Speaker 8] (29:29 - 29:29)

Chelsea.

[Speaker 13] (29:30 - 29:30)

Hi, Nick.

[Speaker 22] (29:31 - 29:32)

You're not supposed to be that way.

[Speaker 13] (29:33 - 29:56)

Yeah, you know, with WhatsApp business, can you, like I don't have it and I am drowning in WhatsApp. Oh, wow, this could be good for you then. Yeah, I saw it and I was immediately like, oh God.

So yeah, so the chats that are on normal WhatsApp can they be moved over to WhatsApp business? Is that a thing? Or like do I have to duck again?

Does it? Okay, well everything.

[Daniel Hill] (29:58 - 30:23)

So yeah, so it's been a while since I did it, but basically what we teach is to have two numbers and two WhatsApps. So that's a great question. So what lots of us did a couple of years ago is we got a second number on our phone, normally an eSIM and you have, you have WhatsApp and you have WhatsApp business.

And what I did is I, so say you've got, I assume you've got one number now.

[Speaker 23] (30:24 - 30:24)

Yeah.

[Daniel Hill] (30:24 - 30:51)

So that becomes your business number. So what you do is you migrate to WhatsApp business now on your phone and then that'll just, as Guillaume said, you can migrate it to WhatsApp business. You can just import and it'll just move everything across.

Then you get a second number on your iPhone and you've now got a second number and you download or you've already got it downloaded WhatsApp or you just delete it and reinstall it. And it'll ask you to sync it to a number and you sync it to your new number.

[Speaker 10] (30:52 - 30:53)

Okay.

[Daniel Hill] (30:53 - 31:08)

So now you've got, and that new number is just for personal. You only give it to mum, you know, Jamie if you're lucky. No, thank you.

Do you know what I mean? Do you know what I mean? Mum is strictly business.

Yeah, you just give it to a couple of people. You give it to, you know, whatever.

[Josh Keegan] (31:08 - 31:17)

Don't give it to anyone if you don't want, but there's a podcast episode called The Bat Phone Blueprint. And it'll tell you how to set up a private. Yeah, it will change your life.

[Daniel Hill] (31:17 - 31:56)

Change your life. So basically for everyone's benefit, you've got two, then you have two WhatsApp. And, you know, for me, one has personal has notifications.

So it does actually create a red light or flash up work does never flashes up. It's I go into it when I'm ready, you know? So it's like, and then, so that's one way to separate it.

That's a really important step to get actually friends and because with the weekend, the last thing you want is to like, you know, mum's text you and like you go on and then you see that like this client's unhappy because the deal fell through, whatever, you know, on a Saturday morning. But you don't want to see that in your inbox, do you? Like, I don't want to see it.

So you need to separate it. Um, so yeah.

[Speaker 13] (31:59 - 32:00)

What's a landline?

[Speaker 8] (32:02 - 32:12)

Exactly, Chelsea. What's a landline? I love that.

Matty D. Good hands.

[Speaker 12] (32:13 - 32:27)

So maybe a technical question, but one of my worries about going over to business was that if you set up like auto responders to people, if you don't reply, does that go to everybody that's on your, uh, what's that business? You can decide. You can decide.

[Daniel Hill] (32:28 - 32:41)

Contacts, non-contacts, favorites. You can filter, you can, there are some rules. They're not, it's not amazing, but there's, yeah.

If they're like in favorites, they can not send it. It can not send it twice. If there's any two messages, there is a bit of, there is a bit of control.

[Speaker 10] (32:41 - 32:42)

Perfect. Thank you.

[Daniel Hill] (32:42 - 32:43)

Yeah.

[Speaker 10] (32:45 - 33:02)

Just a quick question on using the VA to do that. Can you sort of give them permissions? So I've, I've got an eSIM for the business in WhatsApp.

If I want somebody to obviously monitor that currently, that's my phone, if you know what I mean.

[Daniel Hill] (33:02 - 33:09)

What can you do? Let's, let's get Guillaume to share. Cause all I've ever done is given them the, let them scan and run my WhatsApp for me.

[Guillaume] (33:09 - 33:30)

So with the business app, you can actually have a, be on your phone and on like three other machines in the same time. So you might be on your, or three or five or something. So my EA, the VA in the Philippines, she, she's looking at my WhatsApp and I've got it on my PC at home, on my laptop and on the tablet, basically.

Yes.

[Daniel Hill] (33:30 - 33:33)

Yeah. So they can, you just scan the code and they can be in.

[Guillaume] (33:33 - 33:37)

Yeah. Yeah. You're supposed to scan the code.

So there's a bit of a, you know, like.

[Daniel Hill] (33:38 - 33:52)

So you can share a number if that's what you're after. Okay. Cool.

Good. Good questions. Right.

We've got to get, this is a system and we need to control the system. I was able to control us. Richie, quick question.

And I'm going to just go for it.

[Josh Keegan] (33:53 - 34:09)

The work phone on to use business WhatsApp. So my work phone's in my bag and it's turned off 98% of the time. I only use WhatsApp on my laptop.

So for those of you that are looking to step away from your businesses, for me, WhatsApp is a desk-based task. I don't have a phone in my pocket for my work WhatsApp on.

[Speaker 18] (34:11 - 34:20)

If you have two numbers on the same handset, how do you know who's calling you? Which number they're calling you when it comes up on your phone?

[Daniel Hill] (34:20 - 34:33)

It comes up and you can assign a line to a contact. So like by default, everyone could be on business. And then you could set, you know, your mom, your dad, me on personal.

And it just, it's actually a lot simpler than you think. Have you got an iPhone?

[Speaker 22] (34:34 - 34:34)

Yeah.

[Daniel Hill] (34:34 - 34:48)

It's really simple. It's like just there. I've got my two lines personal business and it sort of tells you who's assigned to what.

It's rare. I think I've done it once where I've called someone on my personal line when it should have been, but you know, it's rare. Yeah, it's pretty easy.

We're gonna go on.

[Speaker 12] (34:49 - 34:54)

Just really quickly. So to actually set it up, do we, how easy is it to set up? What do you need to do?

[Daniel Hill] (34:54 - 34:59)

For the two SIM thing? Yeah. Listen to the podcast, but basically just buy an eSIM, get a second number.

[Speaker 22] (35:00 - 35:00)

Yeah.

[Daniel Hill] (35:00 - 35:01)

Then now you've got two numbers.

[Speaker 22] (35:02 - 35:02)

Yeah.

[Daniel Hill] (35:02 - 35:24)

And it'll be really easy. Once you've been through that process, a simple YouTube video or something will show you like, literally like, okay, I'm just going to give mum and dad my, just only, only give a few people your personal number. And then you can actually turn your business.

Like at weekends, you can actually turn your business line off. There's a slider. You just turn it off.

And then the only thing that rings is personal at weekends, stuff like that. So it's super easy. I can help you in the mastermind group.

[Speaker 17] (35:24 - 35:24)

Thanks.

[Daniel Hill] (35:24 - 35:33)

We've got loads, we've got, we've got lots going on. What is the podcast? It's called The Vat Phone.

Bianca will find it for you or Dan will find it for you.

[OMFD Contributor] (35:33 - 35:55)

I was just going to say that we, you can just get a landline number, which in my mind looks more professional than a mobile number on an advert. And, and then as Umesh says, you can just have that as your business number. And it's a, it's a landline, but they can still use WhatsApp on it.

[Daniel Hill] (35:55 - 36:07)

Yeah, I probably would. Yeah. I think the Bali vibe is there's no, there are no landlines.

There's no mail. There's no Royal Mail in Bali. Like there's no posts.

There's no, it's good. It's brilliant. It's the land of dreams.

The land dreams are made of.

[Josh Keegan] (36:08 - 36:22)

Still haven't got a private phone. The episode is one episode. It's a Blueprint podcast.

It's episode one, three, two. It's called The Vat Phone Blueprint. And honestly, if you've not got a private phone and a work phone and you're busy, it will change your life.

It will change your life.

[OMFD Contributor] (36:23 - 36:43)

So we just use Circle Loop that receive all of our calls. And then, but you can set that from WhatsApp. But in all honesty, I hate WhatsApp.

It's just too busy. Why would you use WhatsApp instead of email? Email's nice and slow.

And you dip in when you want to. Email makes me sick in my mouth. Actually like, have you heard the word Luddite?

[Daniel Hill] (36:44 - 36:48)

No, no. It's like technological change is happening.

[OMFD Contributor] (36:49 - 36:56)

Oh, I love technology, but I don't love technology that everybody expects an instant response.

[Daniel Hill] (36:56 - 37:02)

But they don't because you can have an auto responder saying, I'm not going to reply for five days. The point is if you use, there's tools now.

[OMFD Contributor] (37:04 - 37:12)

Not entirely, but WhatsApp is a fast messaging tool. And that's not what I want in my life. I'm self, what's it called?

[Josh Keegan] (37:12 - 37:18)

Yeah, I completely agree. That was the trap I fell into. It was eating me alive.

I was literally addicted to it.

[Daniel Hill] (37:18 - 39:58)

But if you, this is an expert. So it brings me really nice into this. So that's fine.

Life by design, you don't have to be WhatsApp. That's totally cool. But this third one is about channels.

So whether you like it or not, it's really easy to reach your customers on WhatsApp. And they're more likely to open a WhatsApp than they are an email. So if you're doing any outreach, any cold outreach, if you want to create an audience, I would probably say I'm not a marketing expert, but I would say that this new feature channels is probably a much easier way to build a community than ever it is to keep posting on Instagram every single day.

This is like a feed you can create. So if you're in the deal sourcing business or the construction trade, whatever, you can start putting content out here and people can start following you. They can start following your channel.

And I think that if you get this niche enough, it'd be much easier to build followers on this because it's crest of a wave than it is trying to build it on Instagram when you're competing with the whole world. That's my view. And right now there only seems to be like football teams doing it.

It's obviously only right for certain businesses, but I think this is quite crest of a wave. And I'll share with you something that's happening in Bali that is like how people are monetizing communities and WhatsApp. So this is just a community in Bali that when I joined it a year ago, had like 50 members.

Now it's got like, they've got five. I think there's a limit to the amount of people, but it might be a limit to the community. They've got like five.

They've got like literally over 5,000 members now. And Chambala is just the guy that does it. And it's basically all these different things in Bali.

And this is the next part of WhatsApp is now you can have communities within WhatsApp. So you can have communities and lots of different groups within one umbrella. So you can have a brand and then subgroups.

And what this guy's done is like, you know, these are the celebrations that are going on. These are the events. This is just the chat.

It's a very spiritual group, travel buddies. And he's got other ones like that he can monetize. Like everyone is looking for a visa.

So there's a whole group. So once he's built, he's adding loads of value by telling people what events are on in Bali. Because when you come to Bali, you don't know what events are on and connecting people.

And then he's got other, you know, these events, he gets kickbacks for tickets. He's selling tickets in there. People want a visa.

That's like a three grand purchase. He's facilitating it. All he's done is create an audience.

And now he's selling. It's super leveraged, super clever. And it's all there.

You know, like WhatsApp is now, it's a whole other channel. Like why would you have a website when you could just do this? And then everyone's referring friends, people being added every single day.

Another example is get up and give back. You know, get up and give back. Use this new community, 12 groups within the community.

And it was separated. Dan, you want to just quickly share how, obviously you guys use this for a reason. What was the reason you used it?

And how did it go?

[Dan from GUGB] (40:00 - 41:16)

Well, first of all, now we're on Circle app in advanced. We're on Facebook in program. We had to have some measure that caught everything in an umbrella.

We needed a way to directly communicate with everyone because we weren't necessarily able to capture everyone in the room each month. And that was on a week by week basis. So we had to have the main community that was almost like, well, it's a broadcast.

And that said, week one, we're doing this. Week two, we're doing this. Week three, we're doing this.

We then had a subgroup under that for the captains because we had to communicate with them as a separate entity. And then those captains were positioned groups. Steve, Anthony and Rachel were in different subgroups depending on the different challenges.

So there were two for Snowdon, one for National Three Peaks, two for Yorkshire Three Peaks, runners, cyclists and so forth. It just made it more manageable. One of the groups was a little bit weighty.

I think the running group was about 25, but it just made it more manageable. And then they had individual control over those groups with myself and Ross as well to back it up. But Steve, great example.

If you're trying to organise six people to get up to the National Three Peaks, to Glasgow Station all at the same time, you don't want to be disturbing the 93 people in the community. You want to hone it down to that one piece. And I'm certain there's business uses that that would- Exactly.

They're very obvious.

[Daniel Hill] (41:16 - 41:17)

Thank you, Dan.

[Dan from GUGB] (41:17 - 41:24)

That's amazing. And the point- One other sentiment. Yeah.

If I can use it, if this Dan us all can use it, then you guys- Exactly. You'll be fine.

[Daniel Hill] (41:24 - 44:11)

There's hope for you yet, actually. Do you know what I mean? Like, the thing about this is that it never would have worked getting a group of people up Snowdon if you'd just sent emails.

Like, it's just not appropriate. So, like, the point is this stuff, where no one in Bali wants to get an email about, like, it just doesn't work, okay? It's like there's a medium for different things.

And email definitely has a place. I would say email for me is like letters. It's formal.

It's written. It's dear. It's addressed.

That could be like a legal document kind of thing. But this is communication. This is like now, instant.

Like, this is promotion. This is channels giving people value. And what people are doing now is smaller groups, more niche, more focus.

So it's relevant. It's like relevant content. It's not like my Instagram feed, where I've got, you know, 3,000 girls and two guys that I'm friends with.

And it's just like, all I'm getting is just nonsense. WhatsApp is like, well, if I'm in this group about events in Ubud in Bali, I'm in Ubud. I'm going to look at that group the whole time I'm in Ubud because I'm going to want to know what events are going on.

It's like, this is how you can reach your customer in a really niched way where it's high value. So this is why we don't want to just ignore this wave because it's happening and there are ways to monetize it. Again, we'll come to the end.

I'm just going to cover this last bit because we're a little bit short on time because this has been, I'm glad we've had loads of questions because it's coming alive. The last one with WhatsApp is adverts. Now you can actually, Meta have monetized this.

It happened about a year ago and you can create an advert and rather than it go, this is all about frictionless transactions. So rather than go to a website and now you've got a landing page and they get lost in everything and your bounce rate's 80% because no one goes past the first page. Now you can create an ad across the Meta network and they just click on this and it's straight to DM.

There's no like go to my website, find the contact us form, send me a message. It's like they're completely, this is why it works so well in Bali because it's like, well, why would I do, I'm just going to WhatsApp you. Like it's just, it just cuts out all the chats.

So you can now create adverts and I don't know if you saw our adverts for the blueprint. We had like DM me now and it was like, if you click the link, it went straight to our sales closer in WhatsApp. So it's basically just making things frictionless, removing a lot of barriers and giving you instant access but I genuinely think there's an opportunity to build communities.

And if you can find something like my friends done in Bali, where you've got information to give for free, that's the gift and you build a following on WhatsApp, you could monetize it. So yeah, so I don't know. Would you, do you want to share something?

Are you guys doing something? Have you got a channel? Have you got a, I'm sure, I'm sure.

Have you got a, do you use the channels for like deals?

[Guillaume] (44:12 - 44:30)

The problem I have with it is the database. So if you go on, can you put the screen share with your mates in Bali? Bless you.

It says on the top here, plus 1581 joined by chat. So that tells me that, so the reason why we don't do this is that anybody can access everybody's phone number. So I've got the best, I've got the best database.

[Daniel Hill] (44:30 - 44:37)

No, not in the channels. So when you've got channels, you can't see who else is following.

[Guillaume] (44:38 - 44:43)

I think. In channels. Is it because I'm connected with anyone, everyone on GetUp and GiveBack that I would see everyone else?

[Daniel Hill] (44:44 - 44:55)

So there's a difference between a group and a channel. So channel, they definitely can't see who else is following you. It's more private and they can react, but they can't reply.

So there's different, there's different levels, basically.

[Guillaume] (44:55 - 44:59)

Yeah. Not in the broadcast, but in the groups.

[Daniel Hill] (45:00 - 45:01)

In the groups, I'm pretty sure you can see.

[Guillaume] (45:02 - 45:04)

So that's the problem I've had with it. Otherwise.

[Daniel Hill] (45:05 - 45:10)

Yeah, yeah, maybe. Chelsea, we're going to have to, we've got one last question and we'll be afterwards. Okay, guys.

[Speaker 19] (45:11 - 45:17)

My question was a basic one. So can you re-explain what the difference is between a channel and a community?

[Daniel Hill] (45:18 - 46:04)

Yeah, so a channel is like a one-way broadcast. It's like a radio station. You know, there's no interaction.

You can react to things. No one knows who else is following that channel. It's your chance to just add value.

And from there, you could like link to your, you know, your community. You could have a community. So it's like, join us, come see this, come click this and they could come.

The community is a collection of, of groups that you've got. So you can build your own little segments. And that's something that you own.

And then people are in different groups in your community. Have a play with it. Have a play with it.

On the channel, we could start a channel. Yeah, through WhatsApp. Exactly right.

[Speaker 10] (46:12 - 46:23)

I think this is just one, like we're thinking of doing it for, you know, all our sales now are done on WhatsApp.

[Daniel Hill] (46:23 - 1:07:13)

It's like we're in summer. Are you still emailing customers when you could be WhatsAppping them? And then going into autumn, should you be using this tool as part of your strategy for next year?

You know, could you, rather than be this British business that's got all these rules and like protocols, could you be more Bali and just go down to WhatsApp? And would that actually increase your effectiveness? You know, it's just like the goal is just to share with you what people are doing, because I don't see that in those many communities in England.

But for some reason, I see them all over Bali. People are building huge followings on WhatsApp. It's like, maybe, maybe.

Right, we're going to end it there. Enjoy that. Good.

Okay. So on the same vein then. So just following on with this world-class communication piece, I want to just talk a little bit about how we can all level up our communication skills.

So, and this section is called advanced communication. So most people, so we're not ever really taught how to communicate. We're taught how to communicate written in English at school.

And, you know, we're evaluated on it and marked, but we're never taught verbal. We're never, there's no, you know, we'll have like a verbal test in French if we learn French, but no one's ever coached us on how to communicate and have a conversation and get our message across and listen. And most people just think when they're leading a team that if they say it once, then the team member's going to remember they've understood exactly what they meant.

And they're just going to deliver it. Because in our head, we understand it and we've said it. Therefore, the person I'm speaking to must also understand it to the level I do.

And this is where most people go wrong because they haven't got any idea about some principles I'm going to take you through now about how important actual communication and the art of having a conversation is to building trust with the people you work with, creating meaningful relationships, actually getting your message across so everyone knows where they stand, connecting deeper with people and ultimately having better success. So you'll be liked more and you'll get better success from the people you're conversing with. So these are some principles that we've taken from the Stoics and they're very, very fundamental for levelling up our communication with each other, our customers, our family members.

So this section is definitely very interesting. So Plato said that the wise speak because they have something to say. The fools, sorry, the wise speak because they have something to say.

The fools because they have to say something. Now I've definitely been in that latter category for most of my life. Because I was always the one that was itching to say something first.

But if you put me in a group, I would be the first person to answer the question every time unless the teacher told me not to. Like that was me. So I definitely know where Plato was coming on this one.

And maybe you know where you sit in that group, okay. Going into this, that's a consideration. The first principle when it comes to trying to speak more effectively and get our message across is actually to listen before we speak.

Covey said that we don't listen to understand. We listen to reply. Have you ever felt yourself in a conversation all you are literally doing is waiting for that person to stop speaking so you can speak.

Anyone? Everyone, right? Apart from the steals, okay.

Like that's how I've basically lived most of my life. It's like, will you shut up so I can talk now, okay. Two blazes going for a lap around the belfry.

Okay. My dad always used to, my dad always says to me, and he says, God gave you two ears and one mouth. Use them in that order.

The Stoic said, you got two ears and one mouth so you can listen twice as much as you speak. So I thought it was quite powerful. So what we need to do is we're managing these teams, we're leading people, we're being parents, we're being friends, is try not to interject.

Try and listen before you speak because by listening, you're actually not interrupting people, you're validating what they're saying because conversation is a two-way thing. So you need to just let listen first, speak second, easier said than done. The second part of this is about asking questions.

Even if you think you've completely got what they've said, yeah, I know exactly what you mean. I've seen this a hundred times and I'm ready to give you the answer as soon as you stop speaking. What you want to try and do is actually just check that you have heard what they've said.

And even if you've got it right, just by asking questions, again, you're going to validate what that person says. You're like, so just to clarify, do you mean this? And they say, yes.

Did you mean this? Can I ask you about that? No problem.

So I just want to reflect that back to you. This is something I've been using a lot regularly. So I just want to say that back to you to check I've got it right.

So is it this, this, this, and this? Yes, it is. Okay, perfect.

Now we're on the same page. These clarifying questions, even if you think you know, I have found, especially on mentoring calls and things like that, they just make sure, they just ground me and make sure that I am actually on the right track. And I'm not jumping down someone's throat with the answer.

In fact, I'm just giving myself time to pause and think and make sure the person has actually told me what they think they've told me. So that's rather than me talk for five minutes and then go, well, that wasn't actually what I wanted. There is no such thing as a silly question.

You're not going to look foolish by asking questions. Sometimes people just want to speak because they want to just prove they know the answer and they're smart. Like that's not the case.

I actually think that if you ask inquisitive questions, you come across as having a bit more kudos and a bit more weight to yourself because you're not desperate to answer. You're actually thinking and they think this person is taking me much more seriously than the next guy because actually they're really asking me some questions. So I think it really helps.

So I think it fosters good dialogue between you and the person you're speaking to. Thirdly is speak clearly. Clear, concise communication is actually quite rare these days.

Being able to say something in 10 words rather than a hundred is a skill. And our point about it's a point, not a podcast. We have a rule in the Mastermind WhatsApp group where you cannot leave a voice note over one minute.

It is forbidden. It is one minute. So what does ZoomHTV leave five?

No, I'm joking. Sometimes, yeah. But the point is, if you can't get it across in a minute, there's something else going on.

You need to be able to convey your message in a short, succinct way. No one wants to listen to a six minute podcast or a 17. I've had 17, 22 minute voice notes.

I mean, it's great. I'm scheduling them in for next Monday. I'm like, right, I'll be listening to that in eight days.

I mean, I need to book it in the diary, right? So you just want to get yourself across clearly and concisely. And this comes from organising your thoughts.

So this whole thing about not rushing to speak, some of us will be better than others, OK? Some of us will naturally take to this quicker. If you're not like that, if you're the person that always says, I'm sorry, I'm going off on a bit of a tangent, if you're that person, then this is for you.

It's like, take the time to organise your thoughts, maybe write them down as they're speaking, think about it, and then try and do it in a succinct, logical way, all right? You don't want to, yeah, you don't want to be that person because that's quite frustrating to talk to. The other thing as well is you don't want to impress people with, who remembers Dawson's Creek when they were like younger, Dawson's Creek on TV, the TV show.

Yeah, bloody brilliant, wasn't it? Dawson's Creek, they used to speak such crazy words. Do you remember?

Really long, verbose, like super smart, I'm going to Yale, man, sort of long words. And I was like, what is this? They're just young people talking to each other.

Don't try and impress someone with jargon and long words. I think we all agree that's just probably not the way to go. Another top tip for communication is actually getting used to silence.

Strategic silence is very powerful. It can really emphasise a point because if I'm not filling the room with more hot air, you're thinking, wow, what he said must have been really important. I'm just going to reflect on that for a minute.

So we use it a lot in public speaking. We'll build it up, stop, and everyone goes, because it's, and you can do the same one-to-one. So don't be scared of silence.

When we're dating, when we're young, we're dating, all we want to do is talk the whole time. You know, we're like, we're really scared there's going to be a moment of no conversation. So two people are just talking at each other for three hours.

And you know, what success is, there was no awkward silence, you know? Do you remember that? There was no awkward silence, it went really well.

It's complete nonsense, two people just talking at each other. Why don't you just embrace it? Why can't you just sit there with it and process what's actually happening and think about it and get comfortable pausing?

I actually think that if you're prepared to pause, you come across as a more impressive person in the same way you could pause and ask questions, just thinking, let me just think about that for a minute. I think that like this person is taking me seriously, and I think it actually validates the whole communication. When else can pauses be really useful when you're communicating?

Nice, Tracy, when you're trying to get information for the, exactly, because if you stop, it's almost their cue to speak, isn't it? So that's really good in negotiation as well. So not only are you trying to get information out, you could ask them a question and just stop speaking.

Who else in negotiation has heard the tactic and then just shut up? Has anyone heard that? Yeah, you just say it, this is what it is, and just stop talking.

And there's literally in negotiation, it's like whoever talks first loses. Has anyone ever tried that game? We did it when we were selling the business with Capital Living.

It was like, we said we were going to say this and then just shut up. And we all knew what was going on. I swear to God, it went for over a minute.

It was like, everyone knows the game. But if you speak at that point, you're probably going to concede ground. You're probably going to give up something.

So silences can be incredibly powerful. The other thing around empathy and trying to build this relationship is, and I am trying to practice this more and more, is try and put yourself in the other person's shoes. So rather than you trying to convince someone of something, why don't you try and see it from their side?

Now, where I use this a lot, you know, we try and create this win-win-win scenario. We always want a win-win. Well, in order to find a win-win, you know what wins for you because it's you.

What I try and do now is I know, say, what I want as a base. And then all I'm now trying to do is ask the other person what they want, like be inquisitive about what they want and try and put myself in their shoes. Okay, they want a bit more base or, you know, they want this or, you know, they want some more time or, and I'm like, okay, that's where they're coming from.

Now I can create a win-win. And looking for empathy and understanding doesn't always come in the words. It comes in the body language.

It comes in their tone. You know, how are they speaking? What emotions do you think they're going through now?

Are they nervous? Are they scared? Are they excited?

Are they cautious? Like, I think like if you can start to unravel some of this in people, then you can really start to actually understand them and then start to communicate with them much more effectively. I'm going to give you three other things as well that I found really useful over my, over the times that I've been trying to perfect my communication.

There's three things that I like to use. One is to use logic. So I'm an enthusiastic man.

Okay, I will sort of raise my voice and get more excited in an attempt to convince someone of my argument. That's my style. And I, because I'm a blaze, I just expect people to agree because I'm excited.

Other blazes will get, if you're a blaze and I get excited, the other blaze will also get excited and we'll go running off the cliff together like lemmings, all right? That's literally what blazes do. It's like, why aren't you excited?

I'm excited. You should be excited, but I'm excited. And then that's it.

But it doesn't work on everyone. Again, you might not have enough rapport to do that. So that sort of strategy only gets you so far, all right?

But actually what you can do is you can use logic. So what you can try and do is actually just present facts. Actually, rather than using emotion to get people excited, which is the next point, you just present facts.

So these are the facts. You started on this, you did this. This is where we're at.

You're currently earning this. If we're having a conversation about money, it's quite emotive. It's like, well, actually, you started on this.

A year ago, we raised you to this. Now you're on this. It's like, okay, now I'm talking about facts.

I'm presenting facts. It would make sense that we raised your salary to this kind of level, right? That's one way of doing it.

The other way is to use models. So you could say, well, everything happens in cycles. Or you could say, Dan says this a lot.

He says, it's human tendency. It's human tendency to want this. It's human nature to want this.

So you start like, it's not about you versus me. It's like, well, it's human nature to want, I don't know, more money this year or whatever. It's like, it's human nature.

It's human nature to get bored. Okay, well, it's human nature. Yeah, it's not just me.

It's like, it's human nature. So you start to use logic a little bit more. That's very useful.

That's the first thing. Second thing is you've got to connect emotionally with people. You do have to sometimes tell a story.

Maybe you're telling a story. Well, remember when we met and you were begging me for this job. And you tell the story.

You tell the story of someone else, of another customer it happened to. Rather than me trying to convince someone at the blueprint to sign up because I just tell them to sign up. Why don't I tell the story of Matt Dolman, who was at the start of his journey and he wasn't sure.

And now he's just done his first back-to-back lease within two years. Or Shiv Harrier, who went from four deals at 3K to 400 deals at four million pounds a deal. It's much easier just to tell a story about someone else that someone can listen to, because that's going to conjure emotion.

That's going to start them to see pictures and feel things. And using vivid language and getting people excited is also important. So facts, figures, storytelling, and then credibility.

Like you've got to ooze credibility. Because if you're presented with facts, and you can inspire someone, make them feel something, and they believe you because you're honest, you're credible, you're demonstrating trust, then you are much more likely to get your point across. And it's to be bought by the person that you're trying to convince.

Because they may have their guard up. They may not trust you. But actually, if you can do all these things, it will work.

So you need to demonstrate integrity at all times. This was how I built my rent-to-rent portfolio in London. I was thinking about this a lot.

I was like, right, the logic is you are going to make more money if you rent your house to me. You're going to have no voids for five years. I'm going to take care of this.

You're only going to deal with us. You're never going to have a screaming tenant at six in the morning on a Sunday morning. None of that's going to happen.

So the facts are, we are a better bet. You're going to make more money with less hassle. The emotion behind trying to convince a landlord to give me their house for five, their two million pound house in Fulham.

Give me that house. Let me chop up the walls, install a bathroom downstairs, and put an HMO license on it, and rent it to a bunch of 24-year-olds. How I would convince them to do that, facts and figures.

And then emotion. So all these young people want to do, these are the top of the creme de la creme young professionals in London. They just want to live in a nice house.

They just want to have a cleaner all the time. And they want to have TVs in their room. They want to have a good place.

They don't want to live like everyone else. They want quality of life. They want to live on a fancy street.

They want nice neighbors. Like, don't you remember when you were that age? And lots of the landlords were maybe in their 40s or 50s.

They're like, yeah, I remember when I was 26. I'd have loved to live in a house like this. Like, yes, exactly.

Emotion. They're like, I get it. That's cool.

Some of them would say to me, when my son grows up, would you rent a room to him? I'm like, sure, absolutely. Sign up for 10 years.

Use emotion. Make them relate to you and get it going. And the credibility, right?

So the credibility just comes across or it doesn't. I would use anything I could. When I started, I was an army officer.

I was a banker. And then we've been in business for five years. We've won these awards.

We've been in the newspaper. Then it was 10 years. We've got 50 houses.

It was anything I could do to get credibility. You've got your property entrepreneur logo on your business cards. You've registered for the ICO.

Who's got that one on their business cards? It's like whatever you can do to ooze credibility, but also just be honest and have integrity. And people pick up on that, right?

People are like, you're either honest or you're not. So you're just straight up, straight shooter, like what Jay was saying earlier. People will be convinced by Jay because he'll be really honest about what he's doing.

Yes, I am putting asylum seekers under the age of 25 in this property. That's what we specialize in. Okay.

Always be very upfront about that. He's a very upfront guy. And it's like, all of a sudden, like, you know, this person has turned the truth.

They're not trying to hoodwink you. And bringing it to a close then, adapt your style. So the art of communication is definitely like the language of leadership, okay?

Now the same language is not appropriate for me now to this group of 80 as it is to my mastermind group when we're, you know, in Bali, all right? I will adapt my language to the situation I'm in. And it's very important that you do the same.

There's no good being formal in the pub. So you want to speak completely differently to people in different contexts. That's very, very important.

And obviously also consider their wealth dynamics profile. And lastly is around emotional control. If you lose your cool in a heated conversation and negotiation, an argument, the moment you lose your cool, you've lost.

I've seen lots of good quotes about this. It's like the moment, argument weak, shout loud. The moment you've lost your temper, you swear, you know, you have completely lost the high ground.

Even if you were completely right, what you're saying was genuine. If you lose your cool, you've lost, in my head, you've lost that communication completely. So you don't want to get too carried away by your emotions and get frustrated because then you have, you've definitely weakened your position.

So that's advanced communication. And I think we can definitely all do better at that. Don't we agree, all right?

There is no doubt that we're not perfect. But if we master this genuinely, if you think about leadership and taking yourself to the next level, you'll engender much deeper relationships with your team. They will trust you more.

You'll be a clearer communicator. You'll get empathy from listening, from asking questions. You'll validate what they're thinking and what they're saying.

And even if you hear them and you don't necessarily agree with them, they're more likely to accept your reasoning if you've listened. If you just sit and listen first, they're like, you know what? You really listened to me.

And it's like, yeah, we went in a different direction, but I actually feel heard. Often it's more about feeling heard and the trust of having that type of relationship than ever it is about who's right and who's wrong. So I think this is skills we could all take forward into our businesses.

Hopefully we can use them this month as a trial and start practicing these communication skills to get going. Any questions about communication? Good, okay, fantastic.

Well, we're almost done for the day. The next section is gonna be back to do with capitalizing on our margins. So this is called money on the table.

Let's not leave any money on the table. And let's give Daniel Hill another round of applause please ladies and gents. And welcome to the fun.

[Josh Keegan] (1:07:18 - 1:26:19)

Thank you very much. So on that advanced communication piece, a real sort of game changing element of that that Adam talks about is what I would call active listening. And it's very often that people will say to me, do you know what?

I remember the first time I met you nine years ago at a pin meeting. I'm like, oh, wow. Like, you know, I don't necessarily say why, but their emphasis is always that when they spoke to me, I was genuinely interested in them.

So like they'll start talking and I'll actively communicate. So or actively listen, they'll say something. I've been building a portfolio around Birmingham.

It's like, oh, which area of Birmingham? And you're sort of actively listening and you're repeating parts of the conversation, just showing that you're listening rather than sitting there, just waiting to talk. That's definitely the way to do it.

And it 100% works. And to me, it's just the way I communicate now. But I can tell you it's very effective.

The way definitely not to do it is when you get the opportunity to speak to someone you want to speak to, an investor, an agent, someone like me at an event, the worst thing you can do is walk up to them and just talk in their face. If you're lucky, you might get five minutes with an investor. And if you just spend four minutes, 59 seconds, talking at their face about, I'm doing this and I'm doing that, they will not get any value from it.

You will not come across well and you will ultimately get nothing out of the conversation. You want to open the conversation. You want to engage in something that's interesting.

You want to take a genuine interest in what they're talking about, make them feel important, make them feel listened to. This is how you actually develop rapport. It isn't getting on the phone, doing a sales call and opening up with 10 minutes of this is what we do and how we're so amazing.

That's not how communication works. Last month, we talked about money from nothing. And we had a few really good examples of where people put this into practice.

Chelsea being one that put this on stage. And we had a couple of people that spoke to us in private and said how valuable it was to understand this focus of not necessarily like more revenue doesn't mean more profit. So I want to take you through today is something that we're very actively always doing in our companies and something that we've focused on since the beginning of the new financial year in April.

And what we're going to look at here is money on the table. And what this means is in this session, by the end of it, you should be able to identify and acknowledge money that you're just leaving on the table that between now and the next workshop, you can go and make. No more sales, no more deals.

Who if they had the opportunity would like to increase their profit by between 25% and 50% without doing any more deals, any more sales, any more revenue? Fantastic. And this is money on the table.

The reality is you've done the hard work. But the easy bit is actually making the money in this capacity. So if you think about how business works, a business goes out there all day, every day and makes revenue.

So you've got this block as revenue. This is your business. So for us, it might be 100 grand or it might be 5 million, whatever it is.

That's your revenue. And that's the hard stuff is getting the tills to ring. What we then do is we think, well, what's going to be more lucrative is more revenue.

But actually, of all that money you go out and make, all those sales, all that rent you collect that comes in, if you're doing 15 to 20% end of year net profit in the UK, you're considered to be in the country's elite for profitability. So let's say you're in that category and you're making 20% end of year profit. Of all that work you go out and do to generate sales and collect rents and tenant properties, 80% of it goes out to other people and you don't see a penny of it, which means actually only 20% is left for you.

What we want to do is the simple part is how can we reduce the amount of money that we give away out of every penny we earn so actually we can increase our profit without increasing our revenue. And if you're working on a 80% cost base and a 20% profit, if you can reduce your costs by 10% and go from having 80% of your money going out the door to other people to just 70%, if you're on the country elite's profit, some of you might be on less than that and you're making 20% profit, 10% saving off the top line is the same as a 50% increase on the bottom line. What you can go from is 10% going from 80% to 70% cost is the same as a 50% increase in profit because your profit will go from 20% to 30% just by reducing your costs, not necessarily increasing your revenue.

This is just a mindset piece. It's a fantastic task that you can delegate to your team and it's a really easy way to create money from nothing by taking that money that you're just leaving on the table. Last month, we talked about money for nothing.

This month, we're gonna talk about money off the table and here's a few examples of how you can do it. So the first one is your utility bills. We're all aware utility bills, they're not at their peak but they're significantly more expensive than they were when you set your properties up.

If you've not already put them all onto one contract and then gone out to the market for a commercial lender, you're leaving money on the table. If you're still paying EON or OVO or whoever, these individual domestic suppliers and you're spending 20 grand, 50 grand, 500 grand a year on utilities, you are literally pouring money down the drain. The second is your insurance policies.

The rule of thumb nowadays is if you can renew your insurance policy and it's the same as it was last year, that's deemed to be a success. However, if you task one of your team, ideally a steel profile who's very savvy and gets it, they can actually, and the aim of the game is to get it less, if they either go and take all your properties in bulk and get you a portfolio insurance rather than a product insurance, that will bring it down. And also the thing that most people don't do, go out and actually read the terms of the insurance because often you'll be over-insured for like rent-free periods.

You might have landlord guarantees. You might have 100 grand over contents insurance and it's an unfurnished property. Go through the policy and see if the cover you're paying for is actually needed or excessive.

Anything you can do to pay up front. So if you pay monthly on your insurance policies, cars, homes, landlords, insurance property, investment properties, the standard interest rate is between 10 and 20%. An insurance policy with close brothers is like 12, 13% premium to pay monthly.

If you're liquid enough or you've got access to cheaper debt, pay up front and then draw it back. You'll make 10 to 20% on your money just from paying for a year's worth of rent, subscription, insurance up front. What can you negotiate for paying up front?

Rent increases, talked about this earlier. If you're not actively increasing rents between tenancies and at every renewal, whether it's six or 12 months increasing rents, you're leaving money on the table. Any loans you've got.

If you're in a fortunate position that you've got lots of liquid capital around you, we actually talked about this in the board yesterday. If you've got lots of cash around you and you're still servicing, hopefully not, but credit cards, probably in many people's cases, high rate investors, pay it off. If you've got an investor at 12% and you've got cash in the bank that's earning you minus 2%, there's a very easy exercise there to balance the books.

Negotiate everything. If you look at that 80% that's going out the door every month, what are those big spends? We've talked about some utilities, insurance, but when you're looking at things like cleaning, we used to have, for multi-let, we used to spend 10 grand a month on cleaning.

Rather than spend 10 grand a month on cleaning, we put it all into one contract, put it out to a national tender for a 12-month contract, and ended up making the difference, which was like, I think it was about £1,800 a month, which might not sound like a lot of money, but, well, it is a lot of money. It's money for nothing. And then you end up with one supplier who's, you know, you've got one throat to choke rather than eight different cleaners.

Anything you big spends, even like, I know people laugh about this, but like toilet rolls. I did a podcast or something a couple of years ago and everyone was like, I can't believe, you've got so much money, why would you buy toilet rolls in pallet loads? That's why I've got money, because I don't waste it on eight rolls for five quid.

I'll go and buy 800 rolls for like, you know, it sounds silly, but it's like, that's the game. And when you're doing developments as well, we'll always go to bulk buyers. That's just part of the game.

And you can go to all sorts of places to negotiate those big spends. Unreturned items. Some of my team are like really, really good at this.

We have stuff left on site, insulation, plasterboards, all sorts of bricks we had at the last one. They will go and list it on Facebook marketplace, Gumtree, even return it to the suppliers. It's only a hundred or a thousand pounds a go, but you add all that up, it's just money that you're leaving on the table.

Who's got Amazon parcels or closed with tags in the house that they've opened? Absolutely, it's so easy to order, it's so hard to send back, but it's money you're leaving on the table. And overpaying and undercharging.

You will probably have got sloppy with suppliers or something like that. You might find that there's a VA that you used to use on a fixed rate contract. You've taken your eye off the ball and actually you're probably not getting good money's worth, or you've got a operations person or a designer who works for you.

And that rate's crept up from like £30 an hour to 40 to 45, 50, 60, and you just got comfortable. And then actually you stick it on fiverr.com and you get someone in for £15 an hour, who's just as good, and you've saved 75% of the cost. And those bills can easily be hundreds or thousands of pounds a month.

So who are you overpaying? And by overpaying, not like world-class people, world-class packages, you're just overpaying because you've taken your eye off the ball. You clean as £25 an hour and they're average, get someone new that's £20 an hour and they're good.

You know, who's playing that game? My solicitors. My solicitors, Wilkin Chapman, have always been expensive, but really good.

Now they're really expensive and really slow. So I've just moved to another company and an option agreement that I'm doing has gone from £18,000 to £4,000. And my service has gone from like 72-hour response time to seconds on email.

Overpaying. And then as Chelsea was saying earlier, where are you undercharging? What are you doing for free because you're a good person, you're good service levels, but actually you should be charging.

You know, all those little extras, people do respect it if you start charging for it. And actually it's a bit of a double-edged sword because if you don't charge for it, they don't respect it. And then you get like scope creep and it just gets bigger and bigger and then nobody wins.

Outsourcing or going overseas. We see this a lot. Josh talks about this a lot with the companies he works with of Ultimate FD.

You can get, you can go overseas and for the same rate you would pay for an average unperformer in the UK, you could get a specialist, qualified, 30 years experience, world-class person. And if you're running a remote business where it is WhatsApp, Slack, emails, it doesn't actually matter if they're in this country or another one. English speaking, most are on the same time zone, whether that's their local time zone or not.

What can you outsource or what can you go overseas for? And then finally is wastage. Again, it depends what business you're running, but you will just have wastage.

And those who've been in hospitality or specifically catering will know one of the biggest problems you have is managing your wastage. And that's where ultimately your profit goes. And for those businesses and industries that aren't making any money now, you literally are not just leaving money on the table, you're pouring the money down the drain.

So we're gonna do a little workshop now for the last five minutes or so. And what we want you to do is just make a list. Go back to that, I'll stick that back on the screen in a minute, but go back to that mindset there that every penny you're going out and working really hard for, every pound or every thousand pounds, 80% of it is going to somebody else.

Have a think about all those big things you spend on. And let's see if we can add another 10%, take 10% off your top line and add 10% to your bottom line, which would be the same as going from 20% profit to 30% profit, which is a 50% increase. So I'm gonna stick some music on.

Working through those and any other ones you can think of, where are you leaving money on the table? And what can you do in the next 30 days to make more money from doing less? Okay, so I'll give you a few examples and then we'll see what you guys have got.

So here's a few that we've done recently. So we did, so Mancor House Insurance got renewed. That's that policy is about 15,000 pound a year.

And rather than it go up, it went down to 13,000 because we removed, shut the guys up, there's a bit of noise outside. What we did was we got it as 15,000 and normally we would expect it to go up or if we could get it the same, it would be, that would be exceptional. Actually, we managed to save 2,000 pounds because there was a clause in there which covered the tenants for relocation and a loss of rent or something.

There's basically two clauses. So it was double insurance for the same thing. And that actually pulled the policy down to the same rate and then down a further 2,000 pounds to 13,000.

And then I paid it upfront. So I basically got it down to 11 and a half thousand by lending the money from my holding company to Mankore House, paid it 11 and a half thousand pounds and then paid my holding company the 13% interest. So I'm saving money in the business.

I'm earning money on my funds that are in the holding company and it's just money for nothing. Another one is, and this one might sound crazy is my Rolls Royce is very expensive to maintain. Very, well, it wasn't actually meant to be supported.

I wasn't actually, that was like a, it costs a lot of money to maintain. And anything that goes wrong with it is just like the drink holder in the back, the spring's gone. It's 1,800 pounds to replace the spring.

Yeah, yeah. I've not replaced it, I refuse to. I've got two drink holders.

I just leave a can in one so it keeps it open.

[OMFD Contributor] (1:26:20 - 1:26:23)

And then that, and then- You never meet your heroes.

[Josh Keegan] (1:26:23 - 1:31:12)

Oh yeah, never meet your heroes. But this is why I'm telling you this, right? So Les, who was my hero when I was coming up like you guys and he was my mentor.

He sold his company for like eight figures and he was my business partner. And the first time we did our joint venture agreement, I sent him a quote. I said, our solicitors is going to be about 1,100 pounds.

Is that okay? Expected him to come back. He said, cool, that sounds expensive.

He says, get him down to 800. And I was thinking, you got so much money. Why do you want me to negotiate him for 300 quid?

And that's where I understood the reason he has so much money is because you compound that up over enough transactions, deals, years, and decades. And it becomes a lot of money. So the Rolls-Royce, why do we take it to Rolls?

And Andy, my driver and my estates manager, he's from Yorkshire. And like anyone in Yorkshire, everyone's like tight as it comes in Yorkshire. Anything to save money.

And obviously he's doing it for me. So I'm very grateful for it. What do we actually want from Rolls-Royce?

We want the stamped service book. What do Rolls-Royce actually do? Anything they can at 300 pound an hour.

Like literally, they will anti-dust your dust caps for 300 pound an hour labour. So then what Andy did was he spoke to the lady there, found a list of all the things that they do. And then the things that don't need to be done in the service, he did privately to go and like went to a local garage, got the bits and pieces changed.

And the bits that had to be done, like the oil has to be Rolls-Royce pressurized oil. They have to have a special tool. He got that done at Rolls-Royce.

And that took the service down from about 1,800 pounds to 600 pounds, which is just no brainer. And then Rolls-Royce said, oh yeah, we recommend you get some new tyres. And Andy said, you put new tyres on this car six months ago.

They said, oh yeah, you don't need to put new tyres on it. We just recommend you do. And they're like 800 pound a piece.

And Andy was like, oh, okay, no worries. So we ran them flat for six months. And then before we took it to the next service, he found the garage.

So when you go Rolls-Royce, they say, we recommend you do this. Most people take it to no notice. So they change your tyres at 800 quid a part.

I think the legal limit's like two mil. You still got six, eight mil left on it. But then obviously just chuck them to a secondhand car garage.

Andy's found the secondhand car garage and bought four runners, or it's actually just two, two runners, two of the tyres that have come off the cars that have been ripped off by Rolls-Royce for 50 quid fitted. And they're now on the Rolls-Royce. So it's like nothing has happened there apart from getting savvy, not getting ripped off and looking after the pennies rather than the pounds.

You can, but it's really difficult because it's only got three doors to like throw in the back. It's like, I've not actually tried it yet. So another one.

So when I did Wycliffe Mill Business Centre, that was, you know, 7,500 square foot, it's 12 flats. What we did on that is the interior walls, which have different sound compliance to the acoustic test between the units, we made smaller. So if you think you make a normal standard construction wall is like that thick, the internal walls we made two inches thinner, which because they're just normal standard head height, if you went and pushed them or like really banged them, you might notice, but they're completely compliant, they're completely legit.

And you do that over 20 apartments, the cost that comes down in timber materials and insulation is significant. Agent fees, we did an audit on all of our agents. We use loads of letting agents around the country and did an audit over 12 hours.

What do they actually charge you? And because it's 20 quid here and 60 quid there, you don't really clock it. When you add it up, there's some that are like fair and good value for money.

And there's others that are absolutely expensive. We've gone to the expensive ones and now negotiated them down to a standard rate. OMFD we work with, and Adam alluded to it earlier.

I used to have a significant size finance team in the UK, like six figure finance team. UFD with Josh have outsourced all of that overseas. And having bought in all the new expertise, all the new team members, which has taken it all to the next level.

We've got better standards, better service, better performance, but actually a lower cost, which is bonkers, but it's just that arbitrage that you get. And then finally, like I said, buy your toilet rolls in bulk and you'll never get caught short again. So hopefully that's given you a few ideas.

And it really is like, don't look after the pennies and the pounds will look after the sales. Don't let money go down the drain and equally don't leave money on the table because more revenue doesn't mean more profit. And there's easy money for you to get in the next 30 days.

Have you had a good time today? Lovely. Let's welcome Adam to the stage.

[Daniel Hill] (1:31:18 - 1:31:39)

Giddy, giddy. I think we're all guilty of this. All right, this is like literally like 101.

It's not how much you make, it's how much you keep. We can all do better. You know, Rachel found five grand down the back of the sofa.

Okay, so how much have you found on the back of the sofa? Go for it.

[Speaker 15] (1:31:39 - 1:31:56)

One that we've had recently, which I think is worth sharing is we had tax money that we were just had in like an account that had no interest on it. Company corporation tax. It doesn't need to be paid for a while.

We transferred it to a high interest account and it's making at least £200 a month that just wouldn't have got otherwise. Yeah, wow. I've never done that before.

[Daniel Hill] (1:31:56 - 1:37:18)

Yeah. One of my friends is selling his business for quite a lot of money. I think it's about 8 million.

And Coutts have taken him on as a customer, obviously. And they're putting the tax that he's going to pay in capital gains. They've got a special scheme they put it in because you don't have to pay it for 18 months after you sell your business.

And it's going to make back like, because it's locked for that because you know when you're going to pay it, right? June in two years, they're going to make back like 30% of the tax they're going to pay from Coutts just by locking it in that account. So yeah, it's like, we can just be smart with our money.

This is obviously a really good one for winter but we need to just look after the pennies. Good. So let's run you through the homework and get you set up for the rest of the month.

Execution is everything, okay? This month's mid-month mentoring is the 14th of August with Josh, all right? There are four slots available.

If you want to get one-to-one mentoring with Josh for a 15 minute slot, there are slots available. The QR code is in your workbook, 14th of August, midday. Book it, ask a question, get some feedback.

Like why would you not use that resource which is there ready to get some one-to-one help with whatever you need because Josh has a wide range of experience in all our blueprints. For those people that want to go a bit deeper in terms of the midweek mentoring in relation to the blueprints that we taught on Wednesday. So week one is Martin's going to be...

So Martin, as you heard a couple of months ago has doubled his net profit from his training company, his Facebook group. Is it on Facebook, Martin? It's Martin.

No, it's not on Facebook, is it? Some of it is streamed on Facebook but Martin has a community, all right? It's very crusty waves, leveraged information products, selling training and he's managed to double his net profit and a lot of it has come from just perfecting his funnel and running better campaigns and real taking responsibility in everything that we've been teaching him.

So if you are going to run a campaign or you want to learn how to run a campaign Martin's going to take you behind the scenes in what he's done. So a super high value midweek mentoring there and then Suzanne is going to be running through any questions, concerns around the awards. Okay, so if you do want to tune in as a motivation kick up the bum or a question then you've got that in week three.

So that's the end of your presentations with Suzanne. So yeah, this was what's on the vault in store for you. This was the content we delivered on Tuesday.

So six figure funnels from Chris, advanced sales from Josh and then content and campaigns again from Chris. So all sorts of marketing knowledge and information in there and all our updated blueprints. The book club for this month is Wealth, Health, Life by Design as Normal.

So you may have heard this title before, Buy Back Your Time. I wonder where you got that one from Dan, that's very original. Buy Back Your Time, okay.

Episode two, three, four, wealth, okay. Breaking through, investing, paying to get things done so you can get your time back. Health, grace of gratitude, okay.

Being grateful for things like mental health, awareness, episode two, three, six and a day in the life of Dan Hill, two, two, eight. Holding your drinks holder open with this can in the back of the Rolls Royce, okay. That's Dan's Life by Design book club recommendation for this month, episode two, three.

All of these are live now on the pod, download them, listen to them when you're on your steps, listen to them on the way home, in the car, get inspired, understand what Dan's up to because there's so much learning within these podcasts. Some people last month on the feedback asked for some more book clubs, some actual book books. We've got some recommendations for you, some additional reading if you'd like.

So the first one is How to Sell 10 Million, okay. How to Sell 10 Million by William Brown. Has anyone read this book?

Good, okay, that was our intention. So this is an advanced level KPI strategy, okay. So if you wanna be in that space where you're developing your profile and you wanna sell big, this one is for you.

Mine, I think that would be a good one for you actually. Next one, They Ask, You Answer. Anyone read this?

A couple of people, okay, good, no. Good, well, that's excellent. Marcus Sheridan, okay.

This is advanced level marketing for those people looking to go even deeper than the whole mosey stuff, which is quite beginner in lots of ways. That is gonna take you to the next level. So there's your additional books, additional reading, make sure you've written those down.

They're in the homework as well. Buddy up those people who've opted in. Hopefully you know your buddies, you've swapped numbers, you know who they are and you can hold each other accountable throughout the month.

So ladies and gents, the final thing to do for today is to get your phones out please and help us by giving us a score for the month. How's it been over the month? How's the event been?

How's the content been? Could you give us some feedback, some tips? We would really appreciate it.

It's on WhatsApp now. It's been sent to you via WhatsApp, not SMS. There you go, WhatsApp. Sorry, Ashley, it's on WhatsApp.

[Speaker 20] (1:37:20 - 1:37:27)

I'm only pulling your leg. So thanks for your feedback, ladies and gents in advance.

[Daniel Hill] (1:38:32 - 1:39:57)

Our score and some tips, please do put your phones down. Then we'll let everyone get off. Cool, phones down when you've done the feedback.

Thank you, we'll leave it there for music. Thank you very much. Just final sentiment for me, just a reminder, if you want to join the Promoters WhatsApp group or you're in the Promoters WhatsApp group, we'll post those images in case you do want to refer someone.

There is that £1,000 referral fee available until the 6th of September, until the next workshop. Just keep it in your back pocket. Feel free to send it to people.

We would appreciate it. This is the package. They're going to get £1,000 off the cost of the programme and the whole package and there's a £1,000 referral fee.

So it's there. It's there if you want to use it. Have you had a good day?

[Speaker 8] (1:39:57 - 1:40:08)

Let's have a massive round of applause for all our speakers. For Chelsea, for Jay, for Dan. Thank you very much.

Enjoy the networking and I'll see you for awards day. Absolutely.

[Speaker 3] (1:42:33 - 1:42:59)

Give me your love babe, give me your love babe, give me your love babe, it's Friday then, then

[Speaker 9] (1:43:03 - 1:43:33)

I thought the hands of time would change me, and I'd be over this by now, yeah, it's been too long since we got crazy, I'm lucky it's been a while, I'm counting down till Friday comes, I'm gonna, I'm gonna do too much, you know I'm all in my bag that's clutch, every Friday, Saturday, Sunday, and last weekend all the way, yeah, it's Friday then, then,

[Speaker 3] (1:43:33 - 1:50:51)

it's Saturday, Sunday, why, it's Friday then, then, it's Saturday, Sunday, why, it's Friday then, then, it's Saturday, Sunday, why, it's Friday then, then, it's Saturday, Sunday, why, it's Friday then, then, it's Saturday, Sunday, why, it's Friday then, then, it's Saturday, why, when it comes like, we want that weekend, we want that weekend, we want that weekend, we want that weekend, it's Friday then, then, it's Saturday, Sunday, why, it's Friday then, it's Friday then, then, it's Saturday, Sunday, why, it's Friday then, then, it's Saturday, Sunday, why, it's Friday then, then, it's Saturday, Sunday, why, it's Friday then, then, it's Saturday, Sunday, why, it's Friday then, then, it's Saturday, Sunday, why, it's Friday then, then, it's Saturday, Sunday, why, it's Friday then, then, it's Saturday, Sunday, why, it's Friday then, then, it's Saturday, Sunday, why, it's Friday then, then, it's Saturday, Sunday, why, it's Friday then, then, it's Saturday, Sunday, why, it's Friday then, then, it's Saturday, Sunday, why, it's Friday then, then, it's Saturday, Sunday, why, it's Friday then, then, it's Saturday, Sunday, why, it's Friday then, then, it's Saturday, Sunday, why, it's Friday then, then, it's Saturday, why, it's Friday then, then, it's Saturday, why, it's Friday then, then, it's Saturday, why, it's Friday then, then, it's Saturday, why, it's Friday then, then, it's Saturday, why, it's Friday then, then, it's Saturday, why, it's Friday then, then, it's Saturday, why, it's Friday then, then, it's Saturday, why, it's Friday then, then, it's Saturday, why, it's Friday then, then, it's Saturday, why, it's Friday then, then, it's Saturday, why, it's Friday then, then, it's Saturday, why, it's Friday, why, it's Friday, why, it's Friday, why, it's Friday, why, it's Friday, why, it's Friday, why, it's Friday, why, it's Friday, why, it's Friday, why, it's Friday, why, it's Friday, why, it's Friday, why, it's Friday, I said, I wish I said no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no, no , no, no, no, Let me take you