**Dan Hill 6 Edited v2\_Transcription**

[Daniel Hill] (0:05 - 34:55)

Welcome to the official Properties Entrepreneurial Podcast with myself, Daniel Hill. On this strip back podcast, we're going to be going behind the scenes with special guests to provide insight and inspiration on all things business, life, and the actual realities of high performance in practice. Success and failure are both very predictable.

We hope you enjoy. Good afternoon, ladies and gents. Hopefully you're all having a great Tuesday and the week is off to a good start.

So make sure you're coming in live, loud and clear. In this midday mentoring, what we're going to look at is the five problems of proper entrepreneurship. So success and failure are both very, very predictable.

There's only so many, I mean, there's no new problems. There's only so many things you need to overcome. And when you boil these all down, they all come down to just five, five key problems.

So over the next 10, 15 minutes, I'm going to take you through these. We've experienced this in all of our different companies. We experienced this with every single property entrepreneur and property company that we work with.

How you doing, Chris? How you doing, Mark? How you doing, Jane?

Hopefully you've all got some lunch, you're going to join us for a few minutes. What we're going to talk about is the five problems of proper entrepreneurship. How you doing, Terry?

Good to see you. Just to get an idea from you guys, what problems do you have at the minute? As I go through these, if you're looking, so one of the things we encourage people to do on Properly Entrepreneur is celebrate your successes and share your challenges.

How you doing, Sian? Good to see you. Hi, Terry.

Good to see you. So what we do on Properly Entrepreneur is we encourage people to celebrate their successes and share their challenges. So share your challenges, celebrate your successes.

You want to be in an abundance environment where it's comfortable, it's relaxed, it's commonplace to share your challenges because on Properly Entrepreneur, there's no space for ego, there's no space for chess beating. We're all entrepreneurs, we all run our own businesses, we all understand the reality behind the scenes of what comes with running these companies. As we boil it down, how you doing, Nick?

Good to see you. What happens is when we boil it down, we realize that all issues that Properly Entrepreneurs face fall into one of five categories. I'm going to take you through this over the next 10 minutes or so.

You having a nice brunch, Jane? Excellent. I'm going to be having my lunch shortly.

What we do is we break it down and we boil them down into these five key areas. What you'll understand is when you know what each of the problems are, you know what the challenges are you going to face, we can put them into a process, we can put them into an order and step-by-step during a 12-month cycle of business, we can approach them in due course. What you find is they actually systematically align perfectly one with another.

Start with the end in mind, don't start until it's finished. Success and failure are both very predictable and it's all a game. I spoke with you yesterday about the secret of the seasons.

Every single company that we've ever built has been built around the seasons. Every single Properly Entrepreneur I've ever trained builds their businesses around these seasons. This is for a very deliberate reason.

The problems that businesses face all fall into these seasons. You remember we talked about autumn, which goes across the bottom, winter, spring, and then summer. These problems are all addressed one at a time through the four seasons.

If I take you through the problems and then what I'll do is I'll actually give you the solutions on this call as well. The problems that people in property face, the first one is a lack of clarity. People have a lack of clarity about what they're doing in business.

Most entrepreneurs just turn up and they want to make money, they mistake activity for progress, and they just go out and do things. One of the dangers as an entrepreneur is when you decide to become self-employed. For those of you that are thinking about this now or recently become entrepreneurs is on the run-up to becoming self-employed, you have this anxiety, this threat, this concern.

Your biggest worry as you go into entrepreneurship is you're not going to be able to survive. Your mindset is all about survival. Am I going to pay the bills?

Am I going to pay the salary? Am I going to pay the mortgage? That's where we all start when we go into entrepreneurship.

The danger, however, is in practice, when you've been a property entrepreneur for long enough, you understand that you're not going to starve to death. You don't have to do much to pay your overheads. Survival as an entrepreneur is reasonably easy.

You've got enough hours in the day and enough capability to go and make enough money to survive. That is not as challenging and as daunting as it might seem. For those of you that are thinking about jumping into entrepreneurship and starting your own business, that will be your biggest mindset that you're not going to be able to survive.

In reality, you've got enough hours in the day. As long as you throw your energy at it, you will be able to make enough money to survive. The danger, however, is as entrepreneurs, you have that run-up, which might be six to 12 months.

It might be three to five years. It might be a lifetime of thinking, shall I do this? Shall I do this?

Then you finally do it. Within 12 to 18 months, you'll get enough money coming in. You'll realize that you're not going to starve to death.

You'll start to get some money coming in from somewhere. It will pay your basic overheads. The danger, though, is that appetite and that mindset and that fear and that drive drives us for a long time, where people just get overwhelmed.

How are you doing, Julie? How are you doing, Tim? They get obsessed.

The mindset of survival stays in the head for too long. You just run around, just keep trying to catch the next bit of business because you've got this scarcity mindset that you're going to run out of money. You're not going to bring in enough revenue.

That's the momentum that gets us going. We need to shift gears as immediately as possible because what happens is most people then don't have the clarity they need about building their business. Their confusion or their focus or their effort is all about just paying the bills, paying the bills, getting money in each month just to pay the overheads.

That's not a hugely strategic approach. That is the way that we all start. It's the way we jump in the deep end.

As soon as you've got that confidence and you've found that value where you can actually make some money, the next step up, which most people don't actually do, is to start to leverage. When you start to leverage, you use systems and you use team and you use strategy to build a proper business. The definition and the hallmark of a proper property entrepreneur, so somebody who is actually an entrepreneur that actually owns a business, this is where you want to get to.

This is the first sort of landing spot, if you like. It's the first safety base you want to get to. Where we want to get to, the hallmark of a proper property entrepreneur is that you build a business, not create a job.

You build a business that generates enough money every month or every year to pay you the going rate salary as if you're an employee. For example, if you run a letting agency, it's paying you the salary to run the letting agency. If you're a property developer, it's paying you the money it would charge you.

You would pay somebody else for acquisitions and project development. If you're a landlord, it would pay you the money that you would pay somebody else to manage your portfolio. Whatever it is you do on a daily basis, your business should pay you the going rate for that job so you're employed by your business at minimum at the open market rate.

That qualifies it as a business. But then also, assuming it's a commercial business, it needs to earn the same amount of money again in end-of-year profit. It pays you the market rate salary and the same again in end-of-year profit.

Because if it doesn't, what is the point of taking on all the risk, the responsibility, the pressure, the pain of building a business if it's only going to pay you the going rate salary or, in most people's cases, actually less than that? We've got the most unique times coming up. 2020 to 2025, without a doubt, is going to be the best time in history to be a property entrepreneur.

We've got highly, highly volatile markets. There's opportunity everywhere. I'm looking at a few new strategies at the minute.

If we can sell it for equal or more than 10 years cash flow profit, we'll actually crystallize our investment. Now, that's fine. It puts cash in the bank and it makes some lumps of – it moves your asset play into a profit play, which is nice and it's very lucrative.

However, what that does then is it starts to impact your long game. So, your long game, you've actually got cash flow, profit and assets. Profit is like lumps of cash at the end of the year.

Assets is your pension part, your long-term capital investments, your low-sweat, low-risk and low-returning sort of 6-10% return over 20, 30, 50 years. So, I'm starting to look at – and I'm not sharing this with anyone yet, actually. So, I'm starting to look at single-letter properties.

So, I like single-letters a lot. I like my blocks of flats. I like the single-letters that I've got.

They're easy assets. They sit in the background and you don't have to worry about them. They gradually go up in value.

They cash flow a little bit. So, there's a nice little bit of cash flow building up there. But if you look at the market at the moment, in lots of areas, if you look in the right areas, you've got the most unique market conditions where you've got stock available.

So, there is stock available on the open market. So, buy to let stock is available. There is reasonable demand.

But when we talk about 2020 to 2025 being the best time in history, one of the reasons for this is the residential transaction values are starting to drop off. So, buy to let investors are leaving the market. Transaction values, if you look at them again last week, transaction values are decreasing.

People aren't as actively buying. Residential buyers are sitting tight waiting for Brexit. So, although there is still activity in the market, it's nowhere near the buzz hype times that you see of the last sort of three to five years.

And equally, we're going to see in five years' time when Brexit is over, changing governments over, the financial markets have sorted their sales out. We're in this real, real sweet spot. So, there's stock, which is really, really great and reasonably priced.

The other thing is finance is cheap. Like finance, you can still get – I'm looking at loans at the minute, like 2.5%, 2.8% for buy to let mortgages. Now, that is ridiculously cheap.

You might look at it in previous years and say, well, it's gone up half a percent in the last two years. Compare that to 10 years ago, 15 years ago. The market is very, very entrepreneurial at the minute.

It's very volatile. It's very, very accommodating. And we're heading into one of the best times in history.

So, there's stock available. The finance is cheap. And then what else do you need?

You need gross rent. And the rental market, the PRS, due to all of the factors, construction is now slowing as well. The PRS continues to grow.

They reckon it will grow by up to another million between now and 2020, 2021, depending on which reports you read. That is aggressively growing. Rents are continuing to, at absolute minimum, stabilize, but in the right areas where you look due to a lack of stock.

One of the sites I was looking at this morning, there is no stock available within three miles to rent of that profile. Anything less than it is – well, anyway, I won't bore you with all the economics of it. Basically, if you understand the strategy and you have absolute clarity on how the market works, how the positioning works, how the margins work, how you're going to position yourself to surf a wave over the coming months, that is going to be the best position to be in.

The reality, however, is most investors don't. Most landlords, most investors, they just do what they've always done. They do what the masses are doing.

They follow the hype of the market, and they just go all guns blazing into things. One of the dangers is you don't have clarity in your business, so you run around building a business that doesn't actually make money. These businesses are hard enough to build anyway.

Really don't go out there and build one that doesn't actually have – it's fundamentally flawed. It doesn't have the ability to scale. The first problem that lots of entrepreneurs face is lack of clarity.

Lack of clarity, you want to know the macroeconomics, the microeconomics. You want to know your business model, your market positioning. You want to know the short, medium, and long-term strategies.

You want to know your exits. You want to know about how you're going to de-risk. You want to know your commercial balance.

You want to know your revenue per unit and your cost per unit and your margin per unit. You want to know your gross – your target revenues, your gross profits, your target net margins, your triple net margins. Most people, when they go down to their triple net margins, they're looking at single-digit margins.

They're not really the strategies you want to be going into right now. This opportunity for the next five years is literally – it's going to be better than the last – the last time we see it would have been the crash, and that's long gone. The next time we're going to see it is probably – we're going to have five years to clear up, five years to absolutely go for it, and then Brexit will sort itself out, the markets will recover, there will be mass confidence again, there will be some new government scheme to fund home buyers.

Everyone will be happy again, and then it will boom. And the only people who made money in the boom time really is the people who've got loads of cash. The people who are looking to secure funds, cash in their chips, deposit them at like 6% yields, they'll be the ones making the good money.

Some of the deals out there at the minute are phenomenal. The last time we flipped, we made over 40% on, and we've got three other – we've got four other developments that we've acquired in the last quarter, last sort of four to five months that are all targeted at absolute, absolute, absolute minimum 30%. That's if everything goes wrong.

It is realistic to be making 25%, 30%, 35%, 40% in the current markets. But to do that, you have to have clarity. So the first problem is most people just don't have clarity.

They don't know the business model. They don't know the position in the market. They don't know what the competition are doing.

They don't know what the margins are. They're just doing things because everybody else is doing them, or they're doing them because it's what they've always done. You need to get that clarity and actually go for that.

The second problem that everybody experiences is you get this business going, you start to make some money, and then quickly the excitement and enthusiasm of the startup, everything's new, everything's fresh, everything's exciting, all of that excitement is quickly replaced. So 90% of your time to start off with is exciting, doing deals, running rounds, meeting people, learning stuff for the first time. What happens very quickly is the excitement of the startup is very quickly replaced with the monotony of running the business on the day-to-day.

How are you doing, Tina? How are you doing, Rupert? The startup excitement is quickly replaced with the monotony of running the day-to-day.

All of a sudden, you've gone from deal sourcing, meeting agents, networking, events, training, learning everything, to admin, being chased for day-to-day operations, systems, paying invoices, administration, tenants, paperwork, all the day-to-day starts to take over. The second problem that property entrepreneurs face is lack of systems. So the day-to-day of the business takes over the excitement of scaling it, the excitement of doing the high-value activity.

And all that high value starts to be replaced with high volume, and high-volume work is not always hugely lucrative. So the second problem that we see property entrepreneurs face is a lack of systems. Now, there is no reason nowadays why you should have a lack of systems in your business.

Back in the day when we started companies, like 15 years ago, systems were hugely capital-intensive, hugely cost-intensive. They were the privileged asset of the corporates and the big guys who could fund them. And the reality was they took so long to build.

By the time they were built and actually implemented, they were probably already out of date and being replaced by something else coming through. So you end up with this really clunky cycle. It was really hard, really high barriers to entry, and only the sort of well-positioned large corporates could get into.

Nowadays, like when we talk about now being the best time ever to be a property entrepreneur, so highly volatile markets and highly entrepreneurial market conditions, there has never been a better time to be a property entrepreneur or an entrepreneur period in the systems field. Like systems nowadays, systems are released in the thousands every week, and they're free. They're app-based.

They're cloud-based. They cost you $14.99 a month for the world's leading softwares. These opportunities never existed.

And you've got to understand as a property entrepreneur how to overcome the second problem, how to stop for breath, how to formalize the processes, how to systemize the approach, and then find the most suitable system to overcome that problem. And people don't like systems. They don't think they're sexy.

I don't think they're particularly sexy, but they do allow the businesses to run without you. You know, they do allow you to replace people with processes, which reduces problems. It increases efficiencies.

It reduces cost, and it makes the businesses far more effective. This problem is consistent in every single business that we work with, and there's a few key quick wins and step changes that Hayden Harchand, Hayden George, Hayden Tina, there's a few quick wins that all of the property entrepreneurs that we work with put into their business, and it allows it to step change very quickly. But you have to take a breath.

You have to stop to actually allow yourself the time to do that. And we allocate the winter for that. So the first problem is lack of clarity.

We deal with that October, November, December. Get absolute clarity into the business. The second problem is what we do in winter, which is systemizing.

We have three months to systemize the business. We use a very formalized process to do that, and we spend three months systemizing the business, getting it to go ready to race and go around the track again. So that's the second one, which is systems.

The third one, and this doesn't matter. It doesn't matter how much money you've got. It doesn't matter how much money you make.

I've got friends who've got very, very lucrative businesses, and they don't have the capital to expand. I've got friends who've got rapidly, rapidly, rapidly expanding businesses, and they don't have the cash flow to pay the bills every month. You look at this in every single market.

I was listening to one of the shareholders' reports on Uber the other day. Uber have just done fundraising to get loads of capital, but they've got no cash flow. And it's like they're an absolute unicorn.

They're an absolute land grabbers. They're full-on going for this domination, but the business model is completely overweighted. It's got capital with no cash flow.

The third problem, it doesn't matter how much money you've got, is you're going to have – the third problem you're going to have is finance. You are going to at some point run out – there's only two types of finance you need. One is based on your business model to make sure you have absolute clarity.

The second is all about your growth. So the two types of capital you need and you're going to have a problem with, the first is capital. So capital is the money you need to expand, whether that's buying property, recruiting employees, buying other businesses, you will need capital in your business at some point.

So that's the first element of finance, the first element of the problem of finance. And the second is cash flow. It doesn't matter how driven by money you are, how not driven by money you are, your business needs cash flow like the body needs blood.

It's as fundamental. It has to keep running around the business, running around the body to enable it to keep operating. And you have to make sure that you've got your business models sorted so you run in an effective cash flow model.

So that you are genuinely – I keep saying it, but if you're doing 10% to 15% triple net in the UK, that is considered to be top of the pile. Look at all the corporates, read the business supplement in the Sunday Times. Businesses aren't making money at the minute.

10% to 15% triple net, end of year, after salaries, before drawings, like EBITDA. That is a very, very strong position to be in. It is very realistic in today's market to be achieving 20%, 25%, 30%, 40%.

We've even got one business that's got a 50% triple net end of year profit. 50% triple net profit, that is the needle in the haystack. That is what you want to be looking for.

When we go through strategy in the autumn and overcome the lack of clarity, that is what you're looking for. It's like, where is the opportunity in the next year, the next three years, the next five years? Let's catch that wave because waves move.

They get more people to jump onto them. New waves emerge. You want to be getting on these as early as possible.

So the third problem we have is finance. People have a lack of capital. They don't have the money to grow.

They've got very, very lucrative businesses, but they don't have the money to grow. The second is cash flow. Your business is fundamentally not lucrative.

Fundamentally, it's not structured in a lucrative fashion. That's the third problem that we see all property owners face. How are you doing, Sarah?

Nice of you to join us. The third is finance. The fourth, and this is going to happen simultaneous really to the growth that you're going to experience with systems.

This is what we address in the spring. The fourth problem that people in property experience is lack of capacity. So very quickly in your business, and people often ask me, like, what's the biggest mistake or the biggest regret I have in business?

One of them is waiting too long to recruit. So recruits are often seen as an expense. So you want to start seeing recruits at the right time with the right commercial balance on the right, you know, fixed versus variable package and structure.

Recruits can be one of the best assets to your business. You want to stop seeing them as an expense and start seeing them as an investment. As soon as you start to calibrate your team as investments and you can start to see the value they add to the business, the value they add to the productivity, the value they add over on the top line revenue or on the cost based efficiencies and maximizing margins, reducing mistakes, increasing sales, those sort of things.

The game will really change for you. The fourth problem we see is a lack of capacity. So people are running around like headless chickens.

They're doing lettings, they're doing refurbs, they're doing site management, they're running their IT business, they're doing the bookkeeping. And it's not a really great place to be. It's not fun.

It's not exciting. It's overwhelming. The business doesn't operate effectively.

The fourth problem that all people in property experience is a lack of capacity. And again, we're in unique times. There has never been a better labor market to go and shop, to get people on board, like genuinely.

I've got in our head office in Nottingham, we've got departments and teams of people running our companies. We've got sales teams and local office teams all around the UK. We've got people overseas.

We've got people that we've never met that we work with via Slack and WhatsApp. I've got a VA over in the Philippines who works for me. And I speak to him as if he's around the corner.

I'm at home. I'm sitting at home. I work here.

Well, I work in the office a day and a half a week. The only way that I can get out of the business to work on it rather than in it and do things like this and look at deals and, you know, do the things I enjoy doing as a property entrepreneur. The only way I can do that is because I've got clarity over the business.

I've systemized it well so that it can run without me. We've raised the business model to a point where not only does it pay all the overheads, pay all the expenses, it also pays me a salary and makes a profit. And then we've recruited people.

You know, lack of capacity. We've recruited teams. We've recruited people around the business.

We've got suppliers. We've got third parties. There's people around the business that enable it to run on a day to day basis.

The fourth problem is the lack of capacity. And you want to start to address that as immediately as possible. And it's never been more accessible.

I'm not talking about going and, like, cannibalizing your P&L with 20, 30, 50,000 pound a year salaries. Granted, you need those. When you get up to entrepreneur level, you know, we have those in head office.

We have those around the UK in some of our businesses. But they're not necessary in the early days. And they're not necessarily for all businesses.

Some of our businesses have no employees. They have all performance related pay people. They have fixed price contracts.

They have VAs, PAs. They have people who are self-employed running around the business. Lack of capacity is the fourth problem that all property entrepreneurs experience.

And, again, we're in the most unique times when you can get over these problems very, very quickly, very effectively in a very lucrative manner when you start to understand how the market works nowadays and the difference between fixed and variable costs, performance related pay, zero rated contracts, fixed price contracts, all these sort of things. So the fourth problem. How are you doing, Tony?

The fourth problem is lack of capacity. And then the fifth one that we're going to finish on today. I went on a bit of a tangent about strategy earlier.

So what I'm going to do is I'm going to give you the fifth one today. And then later in the week, I'll give you the solution to all of these. So how you go about actually overcoming each of these problems one at a time.

How are you doing, Akash? The fifth problem that we see all property entrepreneurs experience at some point is a lack of leads. So a business, you know, we've got our property entrepreneur workshop on Friday, and we're going to be looking at the art of advanced sales.

The reality is, you know, the business cannot survive without sales. You need to be bringing in lucrative revenues and not just any sales. They need to be premium price.

They need to be high margin. They need to be lucrative leads. The reality is, nowadays, most people don't have a pipeline of lucrative leads.

Again, we're in a market where 5% of, we're in an industry where 5% of your market have got people queuing up to do business with them. They've got waiting lists. They've got high price point products.

They've got high margins. They're oversubscribed. They've got people paying to join waiting lists.

They're making good money from having a really well positioned business product and position. You want to understand how to get to this point so you can have a long stream of lucrative leads. If you're not building a waiting list of clients who want to work with you, if you're not generating strong, consistent revenue, repeat sales, and solid margins, you want to get yourself into that position, into that top 5% where you really start to position yourself in a lot more lucrative fashion.

In today's world, you've got two options. You get into that top 5%, you play at the top of the market, and you start to magnetize your business so you don't have to worry about the front of house. Building these businesses is hard.

It's hard work. It's challenging. You've got to deal with people, properties, developers, agents, solicitors, maintenance guys, whatever space of property you're in.

These businesses are hard to build. You've got employees. You've got systems.

You've got clients. You've got customer service. They're very, very difficult to build.

Don't spend the next three to five years building a difficult back of house if the front of the house is challenging. You want to build the difficult back end. You want to build the difficult back office for an easy front of house.

You want to open the door to sell a product that's remarkable, to sell a product that outsells, to sell a product that's hugely lucrative. You just want to worry about the back office, not the front of house. A lack of leads is what's going to cause you the overwhelm, the panic, the difficulty.

The two options are you get into that top 5%. You do what's required. We train all of our property entrepreneurs on how to do this.

You do what's required. You get into that top 5%, and you get to a point where it is lucrative. You do have people queuing up to do business with you, or you play in the mass market.

You compete with every man and his dog. You're on the last phase of the growth curve. It's highly competitive.

There's low margins. There's high competition. You're constantly talking about price and falling off the competition.

You're putting loads of money into marketing and sales just to try and get enough money to go by. Get yourself into an oversubscribed position where things become a lot easier. PPM Portfolio Builder, our portfolio building company, that's been oversubscribed every year for I think it's probably about four and a half, five years old now.

It used to be the UK's most oversubscribed multi-let source and development company. We don't accredit ourselves to that anymore because we haven't opened our waiting list for 18 months. We have a £10 million waiting list, and people pay £1,000 to join the waiting list.

Our minimum fee is £15,000. Our last deal was £48,000. The fee that we charged for our last deal was £48,000.

You want to get yourself to a position where you've got a waiting list, where people are queuing up to do business with you, where you're making high margins. Property Entrepreneur, so our training programme, that's been oversubscribed every year for five years, going into the sixth year. The last accelerator, you would have seen it on Facebook.

The last seats for the last accelerator sold out in four minutes. We've got a waiting list and a cancellation list of people who are waiting to join the programme. People are posting on this community saying they want to secure seats, but it's completely sold out.

You want to get into that top 5% where you do have a pipeline of lucrative leads. It does take work. There is things to do, but it's highly strategic.

It's far more accessible than you might think. If you're looking at the next three to five years, which is really where you want to be looking as a Property Entrepreneur, this is the best time to be doing that. All of the things that are required are literally at your fingertips.

When we talk about lead generation and positioning, all of the things you need for positioning and to magnetise your business are literally at your fingertips and will cost you very, very little or next to nothing to start to get the ball rolling. They're the five problems. I'm not going to have time to go through the solutions on this video.

I'm going to take you through that maybe tomorrow or Thursday. I'll give you the five solutions. I'll tell you how to overcome each of those.

The first problem was a lack of clarity. You need crystal clear clarity on what you're doing in business. Otherwise, honestly, you wouldn't build a house without a plan.

Why build a business with anything less? It has far more moving parts. Lack of clarity is the first problem.

We deal with that in the autumn. The second is a lack of systems. You have no excuse not to be systemised in your business nowadays.

It's free. It's accessible. It's cloud based.

It's on your phone. You have more power in your phone than they had when they launched the first rocket to the moon. There's no reason why you shouldn't have a good toolbox of systems in your business.

The third is lack of finance, capital or cash flow. You need both of those in your business if you're going to build a proper company. The fourth is a lack of capacity.

You're either going to need expertise or you're going to need man hours at some point. We deal with that in the spring. You need to overcome that as efficiently as possible so you can actually turn this into a proper business and drive it forward.

And then finally, don't fight the mass market. Don't go around in high competition. Don't spend the whole of your life fighting price wars to try and bring revenue in rather than margins.

The fifth is lack of leads. You want a good, strong pipeline of solid, lucrative leads. People queuing up to do business with you.

And this is where it all starts to come together as a property entrepreneur. The next five years, honestly, absolutely without question, is going to be the best time ever to be a property entrepreneur. We've got high volatility in the market and the most entrepreneurial market conditions we've ever seen.

Now is the time to do this. We've got five years to clean up. After that, Brexit will be over.

The change of government will be over. The market will get confidence. The front page of the paper will say property prices to double in the next 15 years again.

And, you know, the game will be played by the big boys who've got the money, who want to park it for the long term returns. Now is the time to be capitalizing as a property entrepreneur. Thanks for joining us today.

I hope you've enjoyed your midday mentoring session. Lots of people come on today. It's good to see you all.

Next one I will do on the five solutions. And I'll take you through the solution for each of those. And I'll try and do that tomorrow.

If it won't be tomorrow, it will definitely be Thursday. OK, ladies and gents, I hope you enjoyed that. I wish you all the best of luck.

Remember, success and failure are both very, very predictable. There is no new problems. The blueprint we use is unique.

It's proven. Follow it step by step. And all you have to do is execute.

That is the difference between those that succeed and those that don't. Do you have what it takes to actually step up, get your head down, roll your sleeves up, and execute this stuff? Those who do, I wish you the very best of luck.

And I look forward to sharing the journey with you as we go through it all. Have a great day. Enjoy your Tuesday afternoon.

And I'll see you again for midday mentoring tomorrow. Have a great afternoon. Thank you for listening to the official Property Entrepreneur podcast.

Trust you found value and insight in the topics discussed. And as always, very much welcome your comments, feedback, and any suggested guests or topics you would like us to consider. Please give us a review and let us know what you think.

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And if you'd like to hear more, please share, subscribe. And look forward to seeing you on the next one.