**PEA Workshop 8 session 1\_Transcription**

[Speaker 10] (0:18 - 0:38)

Hi, welcome to my lecture, today I'm going to be talking about how to make a paper airplane.

[Adam Goff] (17:41 - 22:10)

Just a reminder, next month we're going to be in the Warwick. It's the championship season super event. You're going to get all the lights, dazzle, sparkle, smoke, energy to kick off championship season.

And then obviously, for most of us, Dan's going to do an update later. We'll be sticking around after for the get up and give back grand finale black tie extravaganza. So I'm having a tuxedo made to stand by.

It's going to be really fun. We're bringing all the PE teams. It's going to be really good.

So that's going to be a fantastic day of energy, of business, of training. We've got some great guest speakers. And then we're going to have all the fun and celebration and rewarding check raising and everything that goes with the get up and give back grand finale.

So I also wanted to just two more announcements before I invite Dan on. While you're fresh and remember, you know, you've all had your coffees and you're focused. So we've had some.

I'm always trying to improve. I say we are always trying to improve our products. In case it isn't clear, we're always making improvements based on your amazing feedback, by the way.

And one of the things we're going to do for the end of year awards is rather than have the whole day of awards, we come in and we do our presentation. The thing that you all know, presentations in the morning, finals in the afternoon. What we're actually going to do is we're going to do the first round on Zoom two days before Workshop 12.

So you'll still have to do your presentations. Yeah. And you will do them on Zoom.

So it'll be like who was here during the war room? Well, loyal, loyal soldiers. Yes.

Congratulations. You'll get your gold watches in the mail. Yeah.

So it's like we will do them on Zoom. It works really well. And that will be the first round.

So that's on Wednesday, the 4th of September. So make sure you put that in your diary between 930 and 12. And then we'll have some advanced content for in Workshop 12.

So it's not going to be a day of presentations. We're going to have two sessions to end the year on a bang. OK, we've got this like a surprise you when it comes to that last workshop.

And then after lunch on the Workshop 12, we'll hold the finals. We're going to go all out. There's going to be other awards.

It's going to be very different to what you previously had. And and that so that's on Friday the 6th. So that will be after lunch.

Now, the kicker is. You won't know who's in the final until Friday the 6th. So we will announce the finalists during the morning of Friday the 6th.

And then you will go on stage as you did after lunch. So we think this is great because it allows us some time, some more time, some content. And we still get that buzz and we can go off on the end of the year with a bang and do the finals and then present the awards.

So that's sick. Please sit down your diaries. Please don't miss the Wednesday.

That's such a big accountability piece. Two more things. Actually, quick one is the world class women's breakfast, which we hosted for the first time, which we had some really good feedback on.

I mean, I was obviously wasn't allowed to be in there or invited, but it was fantastic as we've had from our feedback. So we are going to put on another one. It's going to be part of actually part of our calendar.

A bit more going forward. We are just going to do it for a cost price. In fact, it's actually less than cost.

So we're going to run one in the morning of the super event. So both. Both groups, the ladies from both groups, the world class women from the program and from advanced can actually come together and have a breakfast together.

So if you are a world class woman and you'd like to come to that, then there'll be a link in the app on Monday. You can reserve your seat, you can buy a ticket and we can get everyone together and you guys can have a fantastic breakfast before the super event. And with the last two remaining seats for Supper Club this year for the 30th of July.

If you live fairly local and you want to come, there are two slots left with Josh. He's not going to wear that dickie bow. But yeah, two seats for the last one of the year.

So if you want to try a supper club this year, that'll be your last opportunity. Good. Any questions about the announcements?

We're ready for this first session. Are we ready for this first session? Fantastic.

OK, very good. So without further ado, without further ado. Let me introduce Mr. Daniel here. Let's go ladies and gents.

[Daniel Hill] (22:18 - 37:55)

How are we doing? That's close. We're going to do a bounce back boom update, just bring you up to speed where we are.

And no huge change from what we said at the beginning of the year. There really is this this window of opportunity and it's wide open at the minute. So I'm going to try and do is give you as much update on this as I can.

So if you're looking for deals, you know where to look. If you're doing deals, you'll know what to do. And when we're looking towards our portfolios, you know where this stuff's going to go.

To me, it's pretty clear. I'm going to take you through this. One thing that is just consistently clear, and you've heard me say this before, is if you read the newspapers, then you're misinformed.

If you don't read the newspapers, you're uninformed. If you read anything in the newspaper since I created this model in September, delivered it to yourselves, those of you that knew to advance at the super event in October. And everything that I've read in the paper since October has basically said all the things that I was forecasting were incorrect.

And it convinced me that it was incorrect as well. So, you know, it's very convincing stuff. When we actually look at it today, six months on, seven months on now, you'll see that it's pretty much exactly where we anticipated, which is great, because hopefully you've made your decisions based on that.

But also, all the stuff that's going to be out there in the news that's scaring everybody off that we've seen for the last six or seven months, in most cases, isn't actually accurate. And you need to understand what's actually happening. And you definitely don't find that in the news.

So this is the model that I shared with you. I created it last September. Some of you would have seen it in September.

Those of you that knew to advance would have seen it in October. And this is essentially where we're tracking. So I'll take you through the different bits.

And this is the UK economy. And this will tell you what's going to happen with rates, GDP, property prices, inflation. And if we start off with inflation.

So this green line here is where we are now. The start of May. And the last data up to end of March is 3.8 for inflation. So it's coming down as expected. And it's probably going to we might that some people are forecasting a big drop. But with all this sort of international conflict and energy prices, there's a lot of uncertainty.

But the reality is it's just going to gradually chip away. And for various reasons work its way down. And we'll get here in this time.

So that's as expected. Pretty much bang on. We were expecting to be at 4.

We were at 3.8. Pretty much bang on. So look at when the most important thing with inflation is what does it do to our deals? You know, we're going out there and we're doing deals and we're raising money.

Well, what does that actually mean in practice with interest rates? Well, again, interest rates we were forecasting would not move. And although they were saying, you know, we're going to see rate drops as early as last Christmas.

We're now in May and we're not seeing anything. I don't think we're going to see anything significant anytime soon. I'll explain why that is.

But basically, we've ended up here. So, you know, we're bang on where we're expecting to be of interest rates. And then it's all right.

Well, if that's the base rate, which is obviously a clear indicator of what's going to happen, what we actually care about is what's going to happen to our mortgage rates, because we've got portfolios we own. We've got deals we want to do. Well, we forecasted that they would come down and then they would settle.

But what did happen, which we weren't expecting, was we got to here. And then we had this false dawn in the news that base rate was going to come down. And if you remember, two months ago, I put in the app and I shared on Private Dining.

I said the lenders, someone's jumped in, I can't remember who it was, and just bottomed their rates out because they think base rate is going to come down. So then all the other lenders jumped in because they don't actually care what's going to happen. They care about doing business.

You know, these are people earning bonuses and making sales. So all of the lenders jumped in, bottomed their rates out, and I put it in the app. Akash commented on the thread.

Those of you that had Private Dining with and came on Mid-Month Mentoring. I said, if you've got the opportunity, jump in now and get these rates, because I think they're going to go back up rather than down. If you've seen what's happened in the last week or so, it's exactly what we forecast.

So yes, rates have dropped down below base, but I'll give you an example in a moment. I suspect they're actually going to come back up to where we thought they would be. Because the only reason they dropped was because first mover advantage made the market panic.

Everyone went and did deals and then, you know, they realised actually it was a false storm. As lenders are going into, I had an interesting experience with my house, with the hall, which we've now completed on, which I'll take you through in a moment, where I went from a five-year fix is normally lower rate than a two-year, because you've got a longer term, they expect rates to come down. I actually had an experience on my own house where the five-rate term was more expensive than the two-rate, which sort of indicated that they were uncertain whether their pricing on the two-year was accurate.

But the main message here is I think rates are going to go back up. And I think they'll probably stay where they should be, sort of somewhere between 4.5% and 5.5%, maybe a little bit more for HMO, significantly more for commercial. Commercial's probably about 8% at the minute.

So for resi, somewhere between 4% and 5.5%, depending on your loan-to-value and your property. Buy-to-let, I would say anywhere from five, it depends. If you get a five-year fix and rates stay where it is, you might get it down into the fours, but between there and 5.5%, HMOs edging up into the bit above, and commercial's probably about 8% at the minute. But there was that window of opportunity. Did anyone else here take advantage of that opportunity with rates in the last few weeks? Excellent.

It was an absolute no-brainer. So this was for the hall. I started my application on point when I bought it, whenever that was, about five, six months ago, when I exchanged on it.

My loan-to-value is 70%, and my initial application was in the high 9%, because it was peak rate period, which is one of the reasons why I bought the deal, because rates were high, which meant the market was slow, and because I had plans around how I was going to work the finance, it made sense. And it actually came out, I bought the building for 1.47 million. It actually turns out it had a last valuation in February at 1.875 million, so I actually bought it at 400 grand discounted, or it dropped 400 grand in that period. But I bought it, the application was at 5.9. Then the rates tanked, and I said to you guys, look, there's going to be this window to get lower rates, go and get on it. So I said to Akash, where have rates gone down to? And they went down to 4.8, but the lender said, if you want to do that, you're going to have to start a complete new application. So I was like, absolutely. Started at 4.8, so it got 4.8 at five years, and then they sent the offer out, and they actually offered 4.65, so it had come down again, which I was impressed with, but they'd reduced it to two years. I thought, that's strange that they've reduced it to two and given a lower rate.

So I said to Akash's team, I want the lower rate, but I want five years, and I'm nervous that if I go for five years, they're now going to ramp the rate up. And they did say, yeah, if you go for five years, we're going to have to increase the rate, but it was marginal, it was like five quid a month. So I said, yeah, let's go for that.

And then when OnPoint actually got the offer in, I don't know how they did it, they got me five years at 4.37%, and it's only like 1,500 quid a month, and that must have been like the last drip of that window of opportunity of getting a lower rate, 1.1 million quid on 4.37%. You won't see that again for a while. So when I'm standing here and sharing these things with you, I'm not just saying I think you should do it. I'm actively doing it, and when I say you'll miss the opportunity, I suspect that window now is closing, and over the next week or so, you'll miss it.

But the most important thing is... The last time I was sharing their rate, yeah, it's changed. Has it?

Yeah. It doesn't surprise me. And this is the game.

Hopefully in this session, I'm going to explain to you how to play the game, because this is what we do. We're here to play the game, and it doesn't matter whether the market's booming or busting. The good thing is, as long as you're confident you know what to do, actually, when it's busting, it's better, because there's lower competition and higher margins.

But it is a moving target. When are rates actually going to come down? Who could tell me when?

Not necessarily either the date. Who's got the date? Is it 14th of September 2024?

Who could tell me? Nobody knows, myself included. Who could take a guess?

October 17 for rates to come down. That's pretty bold, but that's indicative. It's not tomorrow.

It's in the future. Any other guesses? Summer 25, so like this time next year.

Year after, 26. This is it. See, the reality is nobody knows.

But what we do know is why rates will come down. And this is when you play the game. If you're guessing on when rates are going to come down, you'll never get it right.

If you understand why rates come down, then you'll be able to guess it. You'll be able to forecast it. And that's how I knew that that window would be a false dawn, because I didn't think rates would come down.

There's two reasons that rates move, or two things that will happen that rates move. One will be GDP. So if GDP starts to drop and the economy starts to shrink, the country will need to expand and invest and spend.

So then the government will drop rates, stimulate the economy, and then it will go. GDP isn't moving at the minute. We'll talk about that in a minute.

In fact, there, GDP isn't moving. Again, I've been saying this for two years. It will just flatline.

It's just flatlining and flatlining. And then second is unemployment. Unemployment isn't moving in the UK, really, not significantly.

There's still over 700,000 vacancies for jobs that people can't fill. Unemployment's strong. Wage growth is strong.

So as long as you've got this, there isn't any motivation really to pull down interest rates. And this is the key thing. When will rates come down?

Well, rates are put up for a reason, and they're brought down for a reason. Rates were put up to slow down inflation, and they're doing that. Rates will come down when they want to increase spending or they want to reduce unemployment.

At the minute, inflation hasn't come all the way down, so it makes sense to keep it there. When you look at what's happening globally, international conflict is increasing, not reducing. So the risk of utility bills, supplies, global supply chains locking up again is quite possible.

There's high risk of bringing rates down unless they have to. But at the minute, they don't have to bring rates. So I think that's why they're up.

Why would they bring them down? Because unemployment goes up. The economy starts shrinking.

We all start losing our jobs or, you know, you know what I mean. But at the minute, yes, it makes a lot of sense to keep them high. But no, it makes no sense to start bringing them down.

And this is really important because this is like, in my head, this is the new normal. This is where the deals are. And this is what's going to happen to the economy.

So GDP has basically stayed where it is. We said it was flatline. It's flat.

It came down a bit. You know, we saw recession Q4 2023. Yes, by definition, but it doesn't make any difference.

It's just it's flatlining. It's just staying steady. And then what's going to happen with property prices?

Well, we said they would drop because the market was hot. Everyone was trying to buy. The market would come down.

Front end right move rates, right move prices is up. So confidence is coming back. Remember that spring is the busiest season.

Everyone thinks it's summer. It's not. Everyone's on holiday in summer.

Kids are off school. Nobody wants to move house. Spring is the busiest season for the property market.

And the prices on the front end are going up. But on the back end with the actual sales data, it's actually still marginally coming down. It's sort of flatlining.

So this concept of them coming down, there's an uptick on the front end. But actually, it's sort of staying there. Ironically, the stock that is going up is large houses.

So I've just bought a large house in that top end of the market. It seems that actually that space is now starting to increase because people are moving into it. There's good deals to be done.

And actually, the bottom end of the market or the mass market, the first-time buyers, is actually slower because it's very reliant on interest rates. So it's just a little bit uncertain. Mortgage approvals are sort of in the swings.

Rates are up and down. But the property market will stay loosely where it is. And in the resi space, I don't necessarily think that's where the big deals are.

However, when we talk about windows of opportunity, this made me laugh last month because, obviously, this is my sense of humour reading the Rightmove report because I've got nothing better to do in my life. There appears to be a window of opportunity for those considering to move to act with a busy summer of sporting events followed by a likely general election creating more home mover distractions than usual. So all things considered, in the summer market, resi, rates up and down, even Rightmove are saying there could be an opportunity in that space.

I think if you're really active in that space, there's always deals to do. I don't think it's where I would be looking. It's still busy.

There's always people buying houses. Mum and Dad's bank is open 24-7. It's like that space will always keep moving.

I'm not seeing big opportunity there. But there's always deals to be done. And what I'm going to do is show you where they are, where I think they are.

So this is where we are. And again, despite the fact the headlines for the last six months have said completely opposite to this. They've said rates are going to come down.

Base rate will be down by June. I'm not seeing any of that. I think this is pretty much where it will be.

Base rate might come down just to humour people, but you're not going to be down to 3%. There's no major drive to get the economy going. And actually, if I was to explain this...

Sorry, a few of you are taking photos. There you go. If I was to explain this, here's a question for you.

If you were to explain the UK economy in three words, which three would you choose? Then I'll share mine. Supply and demand.

That is three words, actually. That's a sentence. I didn't think about that.

I was thinking of three separate words. Supply and demand. Absolutely.

A lot of this is about supply and demand. And when I show you where the deals are, that'll make sense. Wales.

Window of opportunity. Nice. Very good.

Another three-word sentence. Definitely window of opportunity. That goes without saying.

If there was ever a window of opportunity since the pandemic, this is it. The words that I've chosen are actually three separate words to describe the economy. There's no right or wrong answer.

These are just my words. Any others? Banging.

Stagnant. That's one of mine. So it's stagnant.

Somebody I spoke to... In fact, I was chatting to Mike over dinner yesterday, and he said the UK economy has got a glacier-like movement. If you think about glacier-like, it's like this big thing that just moves a millimetre a day.

That's the UK economy. It's like this big, unnurtured, unhealthy thing just sitting there, and it's not getting better, but also it's not getting worse. So stagnant.

It's just stagnant. If you know what a stagnant pond is like, that's the UK economy. What do you think one of the other two might be?

Anticipation.

[Speaker 12] (37:56 - 37:56)

Lazy.

[Daniel Hill] (37:57 - 39:07)

Lazy. Lethargic. Lethargic.

All of these sort of things. The second one that I went for. So stagnant is like, you know, imagine just a stagnant pond where it's like a bit minging, especially if, you know, yeah, there's that.

Stagnant. Uninspiring. Uninspiring.

So stagnant. The second one I actually went for was resilient. I can't believe how resilient it is.

When you see somebody that's decades out of shape and hasn't looked after their self, and you just think, this person is trying to do themselves harm, and they're not being successful, that is the UK economy. It's like, it's just resilient. We've spiked rates.

We've spiked inflation. And employment's going up. Salaries are going up.

Everyone still seems to have money. It's like, it's just resilient. You're just beating it and beating it and beating it, and it's not moving.

And then the third, and this is more about, I would say, what's going to happen. Wouldn't expect you to get it, although I have talked about it for maybe three years, is the wealth gap. Somebody said to me the other day, because I've been doing lots of stuff, go to Dubai.

Dubai's amazing. I'm like, what? Oh.

Well, that's me done, ladies and gents.

[Speaker 12] (39:07 - 39:08)

See you later. Thanks for having me.

[Daniel Hill] (39:10 - 41:12)

The third is wealth gap. And although it's resilient and it's stagnant, what is happening, which people may or may not be aware of, is everybody who's surviving in the UK, average salary, average house, average outgoings, they may or may not be aware, but they're gradually sliding down this hill, and they're not going out three times a week. They're going out two times a week.

And they're not quite meeting their bills every month. They're paying most of their credit card off. And somebody said to me the other day, if Dubai's that amazing and the UK's that bad, why don't you just leave?

And I said, well, as sad as it is to say, the UK economy actually works quite well for me, because when you look at the wealth gap, you know, the top five, 10% who own everything, they own the businesses, they employ the people, they own the houses, they own the commercial buildings. When you're in that space, you actually do really well in a period like this, because what's happening is everybody else's costs are going up. So their bills are going up.

Their rents are going up. But you're actually benefiting from that. And it's like, it's just acknowledging where you are on that spectrum.

And this is where the window of opportunity comes, is if you go out now and be bold and be brave, but don't be reckless and buy assets, you will benefit through this period. If you don't, the money you've got will be gradually eroded by inflation. The costs of running your house and your family and your car will gradually go up.

And it does become death by a thousand cuts. And I can't see this changing in the next 12 to 18 months. This is, especially if we end up in a hung parliament or a Labour government, unless we end up with some ginormous stimulus package, which while the rest of the world's distracted on global conflict, international supply chains, if you're into like the advanced economic stuff, the new world order and the shift of power, this is just going to be like this for a long time.

It's quite likely this is going to be like this for a long time, unless a new government come in and bring in some huge subsidies or worse, there's a bigger issue, local or globally, and then we deal with it.

[Adam Goff] (41:13 - 41:16)

Are you saying that the window of opportunity?

[Daniel Hill] (41:16 - 43:48)

No, it's now. It started six months ago. It started like nine months ago.

I would say it's now. And it's the deals that we do. I'm going to show you a few deals just before we finish.

But this is absolutely the window of opportunity. And it's knowing where the deals are and going out and doing them. If you're waiting for rates to drop, you're wasting your time.

If you wait for the economy to come back, why bother? There's no competitors out there at the minute. Got a mic on deck?

Pardon? Sorry, deck's just sticking your mic on. What do you think will happen if the Labour government gets in?

Well, nobody knows today. The problem now is what happens is when you have a far right and a far left political parties, they compete by going further apart. When you get to the extreme, they then come back together and they compete with how similar they are.

If you took the colour scheme and the font off the Conservative manifesto and the Labour one, you would struggle to tell the difference because everyone wants to help everyone. It's all like, let's pay everyone at the bottom and tax everyone at the top. And it's like some of the decisions for the Conservative party over the last three to five years, you wouldn't have seen 10 years ago.

Things like changing landlord taxes and stuff like that. What's going to happen? I don't know.

If a Labour government comes in, it's quite likely Keir Starmer puts in some big growth plan like the Liz Trust one, and we go all guns blazing, in which case happy days. But are they economically savvy enough? Have they got the balls to do it?

Or do we end up just in a five to 10 year lethargic cruise control of an economy, which is what's happening now, quite possibly. Because it's not painful enough to change. If you're not in shape, but you're not out of shape, you still get up, you have a shower, you put your clothes on, you go to work, and you're okay.

You don't do anything about it. It's not until you start having breathing problems, or you struggle to get up the stairs, and one day you go to the doctors and they give you the bad news. You're like, this is now a problem.

The problem with the UK economy is we're not there. We're in this, it's not bad enough to be bad, if you know what I mean. But the good thing for you guys is the more this drags on, the more deals there are to be done.

So it's a place to be in some capacities. Cool, so a couple of deals just to finish, and then I'll take you on to some leadership stuff. So, Susie Carter shared with you last month some deals that I shared with the board, and Decker, I might just jump on this laptop.

Is the slide deck on here? Is it downloaded on here?

[Speaker 7] (43:49 - 43:49)

No.

[Daniel Hill] (43:50 - 44:55)

Okay, fine, I should be able to get it from there. Bless you. So, Susie Carter hopefully shared with you last month some of the deals that we were seeing, and the ones I shared with the board.

And I said, these deals are going to auction. Somebody needs to buy them. And on mid-month, who's on mid-month mentoring?

I gave you those deals. Anyone? A few of you.

Who went and bought one? In fact, no, Jay knows somebody who bought one, one of the ones I shared with you. I said, guys, this property, I know not, Graham, you were on the call, and you said that one you wouldn't even have to look at, and you know it's cheap.

The other one that was on Mansfield Road, that I shared on the webinar, Jay knows the broker that financed it for the person that bought it. And I said, this is worth, can you remember the numbers? You got the mic?

I said, it was going at like 900, and I said, this is worth one and a half million quid all day long. You can literally buy it below market value and not do anything. And what actually happened?

[Speaker 11] (44:55 - 45:14)

Yeah, so I can't remember the exact numbers, but he literally, day one, it was about just over 300K equity. He got it below market value. He actually got a valuation pre-auction, which I thought was quite clever.

Lender's happy, because it's obviously valued up, and he knows what he's doing. He's bought it about 300K under.

[Daniel Hill] (45:14 - 51:15)

Yeah, so basically, I can't remember the numbers either, but he basically went to the auction, bought it for 1.1 in exchange contracts, already had a loan lined up at 1.4, so he made 300 grand. His deposit would have been whatever the numbers are on that. My mental arithmetic's not fantastic.

But it's like, you look at these deals, and you're like, this is ridiculous. Some of you have got to put me out of my misery, because I'm not allowed to do deals. I'm having a child in 29 days.

Assuming the gods deliver, I can't go and buy a 50,000 square foot commercial. But somebody needs to put me out of my misery. So this is when I gave the board.

This is in Mansfield. So this was last Sunday, Sunday before. I thought, I'm going to lay on my sofa, and I'm just going to spend an hour going through Rightmove Commercial.

So this is where the deals are, by the way. It's commercial, it's not resi, really. Either blocks of flats established, because funding is hard and demand is low, or commercial property, because nobody's got money, people have got bad leases on, and they're having to refinance, and the lease doesn't even service the debt.

There's just deals all day long. And this was just from one hour of scrolling Rightmove Commercial and Estates Gazette. So this one here, you'd have to go on Rightmove to find it, but it's dirty.

It was like 380,000 pounds. It's a 21-bed care home in Mansfield. All day long, I would buy that and lease it to an operator.

Before you've even completed on it, say you're going to buy it, run around and find an operator who's going to give you however much they're going to give you for a 21-bed care home. And by the time you've exchanged, you've probably got a lease lined up, and you would probably double your equity and make crazy, crazy cash flows. That's an example of one.

This one, there's one in here, which is the best, well, potentially the best deal I've seen in a long time. So this, if I was in the market, so Mancor House that I bought in the middle of the pandemic, I bought it, it was 30,000 square foot. I bought it for 960 grand cash, unconditional, never seen it, and that was the best deal I thought I'd ever seen.

Now, you've got to do due diligence on this, because I haven't, but this is 50,000 square foot of office building, 30,000 of it's already refurbished as office space. It's got 20,000 of undeveloped space behind it, and it's in Mansfield Town Centre in smack bang in the middle of a resi area. And it's like the guide price, in fact, it was guided to auction at 950,000 pounds.

It's now for sale, and they withdrew it from the auction for some reason. I'm just looking at that, I'm like, that is a million quid for 50,000 square foot of building in smack bang in the middle of Mansfield Town Centre. Now, Mansfield's not the greatest area, neither is Hucknall, where Mancor House is.

But if you could do anything half decent with it in the short, medium term, lease it out to offices, lease it as storage, develop some of it into resi, but you might struggle at the top end of the GDV. I'm just looking at it, I just think per square foot, it is a fantastic building in a town centre. If you're playing the long game, these deals are just, I've not seen deals like this since the pandemic, one like this.

So this is, oh, this one's under offer now. But this is in Nottingham Town Centre. So it's commercial downstairs, it's three storeys above.

You could easily convert upstairs into premium resi. I probably wouldn't do flats, I would do student or service accommodation. And I think you'd probably get some of it, if not all of it, under PD now.

Next month at the super event, we've got someone taking you through all the new PD. The front, the commercial is on its knees. Anyone been to Nottingham City Centre recently?

You been round Nottingham City Centre? It is embarrassing, it is a hole. It's like, Debenhams closed down three years ago and it's falling to pieces.

Down the Broadmarsh, all of these shops are closing. You would just put anything in there, put two vape shops in it, whatever. And just convert the rest into resi and run it.

The Airbnb I stayed in Nottingham the other day, the guy reckons he's making between three and five grand a month in Nottingham City Centre on service accommodation. That would let all day long as service accommodation or student. Smack bang in the town centre.

And it was just on the open market. You wouldn't normally be able to buy prime property at that rate. And then two more.

This one's just been sitting on the market for ages and I just think it's a great deal. It's 475,000. It's ex-church, so you do need to, you're gonna have some planning challenges with that.

But if you're in that space, and it's been on the market for literally like a year plus. In this current market, I would be going and trying to do something with that. Commercial resi, offering 300 grand for it.

That's where the deals are. There was a friend of mine looked at a deal in Sheffield and it was guided at 1.1. Hasn't sold because it's completely overpriced. I said, what do you reckon it's actually worth?

He was like, you need to get it for about 700. He offered them 500 and they're thinking about it. So it's like remember that the guide price is what sometimes it's what's scaring people off.

It's not what you've got to pay for it. Oh yeah, that's the same one again I think. So yeah, does that give you a bit of an indication for deals?

So there's deals to be done. I would be out there doing it. Yes, you've got to play the long game.

Yes, you've got to take a bit of risk. But when you buy in a building like that, somebody could buy Mansfield Brewery for me please. It's 50,000 square foot, it's 950 grand.

Somebody go and have a look and see if that's as good a deal as it looks because I absolutely think it is. If we can flip back to the slides deck. I'll take any questions on deals, the market.

We've got a couple of mics. One here and then one at the front. Oh, sorry, we've got the mic.

[Speaker 9] (51:16 - 51:17)

Hi Dan.

[Daniel Hill] (51:17 - 51:17)

Hello.

[Speaker 9] (51:17 - 51:28)

You talked about mortgages for property, but acquisition loans, they're very, very tight at the moment. Anything on that or debt book lending?

[Daniel Hill] (51:29 - 52:10)

Yeah, so this is where, so a really good catchphrase for you to remember is cash is king, but creative finance can win. If you're out doing M&A at the minute, there's no way you're going to raise finance. So I had a 2.8 million pound deal going through with Oak North who are like family office, aggressive lender, and they ended up pulling the loan at 13%. They still pulled it. So I won't waste your time with that. But the good thing is because there's no cash, which is why commercial is so cheap at the minute, if you can do creative finance or vendor finance or you can leverage off the balance sheet, deferred payments, anything like that, there's absolutely deals to be.

[Speaker 9] (52:10 - 52:12)

Yeah, that's what we're working on.

[Daniel Hill] (52:12 - 52:27)

See what I would do is I would put that together with what Tej is doing with EOT, Employee Ownership Trusts. There's serious money to be made there at the minute. You don't need any cash.

You don't need a buyer. You just need a deal.

[Speaker 9] (52:27 - 52:30)

Okay, well, we've got the deals. We're just struggling with finance.

[Daniel Hill] (52:31 - 52:48)

Yes, which is why there's deals to be done. But obviously if someone needs cash, the thing at the minute is if you need cash and you want 10 million, the price is six. But if you want 10 million and you don't need cash, we'll pay you 12 million, but your grandkids are going to have the last payment in 15 years' time sort of thing.

Jackie.

[Speaker 9] (52:49 - 52:54)

Hi, Dan. Could you just explain leveraging off the balance sheet a little bit more, please?

[Daniel Hill] (52:54 - 53:45)

For M&A. So basically if you're going to go and buy a company, the easiest example is if you're going to go and buy a steel-pressing company, industrial area, they press bits of steel. None of the cool kids are interested because it's an old-school, boring business.

But you've got the business, which is worth some money, and then the landlord also owns the property. You could use either the machinery in the business, which is unencumbered, or you could use the property, which is owned by the landlord, unencumbered, to raise the capital. So it's basically asset-backed lending, where the bank's lending on something they can see and touch rather than commercial valuation, where they're lending on a business that tends to disappear once it's sold, sort of thing.

That make sense? Cool. Is it worth sharing the deal you did last night in the Belfry before the mastermind?

[Adam Goff] (53:46 - 53:47)

It was a bit creative, wasn't it?

[Daniel Hill] (53:47 - 53:50)

So we'll do two to finish yet, with Steve and then Tej.

[Speaker 7] (53:50 - 54:46)

So we've been talking to these people who own a site just around the corner, and there's... It's not my alarm. Yeah, we were talking to these people who own a site around the corner, and their brother is on the site, and he won't get off the site.

They want to sell it, blah, blah, blah. Long story. They've been trying to get him off for a long time.

The whole family's fell out. The site's probably worth currently $400,000 to $700,000. We managed to do a deal last night for $50,000 down to spend $30,000 to $50,000 to get them off, and I'll pay them the $50,000 when we've got them off.

We'll probably spend $50,000 to $80,000 to get planning, and I'll pay them $50,000 at that point as well, and then basically the whole deal's about $2.8 million. It's going to cost me a few hundred thousand just on the way to buy them, and it'll be a great project and a great profit.

[Daniel Hill] (54:47 - 55:22)

Absolutely no brainer. Now's the time to be doing options, JVs. If anyone remembers that private school for about six months ago, 12 months ago, that I was buying, and the finance got pulled because they said, no, we'll only take cash.

We won't do any deferred. I said, fine, I physically can't raise the debt. Here's three failed applications.

They came back to me last month and said, look, we've not managed to find a buyer. We're actually closing the school. Do you want to join venture?

You develop it. You put the expertise in. We'll put the building in.

We'll split the profits. I was like, oh, you've changed your tune. You should have listened to me a year ago.

Chelsea? No, I'm not doing anything. I need to paint my lounge.

[Speaker 8] (55:24 - 55:54)

I was just going to say the same thing, similar thing to what you just said. I followed up on a 62-bed nursing home that I was selling for someone last year. We didn't manage to get a sale, and then they just came back to me now.

The price last year was 2.2 million, and it's gone into receivership, and it's for sale now for 1.2. Yes, exactly. Yes. So I'm happy to obviously pass any details on to everybody or join venture or anything like that.

But yeah, it's literally yesterday they emailed me saying 1.2 million, and someone can have it. Yeah, bang on.

[Daniel Hill] (55:54 - 56:22)

This is exactly what we're talking about. I'm going to have to move on. If you've heard me talk before about beating the price curve, that's the aim of the game here.

If it's not selling, regardless of what the market's doing, the price is going to come down. You don't wait for the price to come down because then everyone else can see it. You beat the price curve.

You go and offer on 10 sites that are all valued at a million, and you offer 800 on all of them. Eight of them will tell you to go away. Two of them will say, let's have a chat.

Tej?

[Speaker 5] (56:23 - 56:52)

Yeah, just to add to the point you made about financing is the assets in the business because that's fixed charge lending, where they lend over a physical asset. The other way you could do it is floating charge where they take a charge over the debtors. So if the business doesn't have physical assets but it always has a book of people that owes it money, it's kind of like factoring, but you get a more long-term secured floating charge lend, which can also help you finance a purchase.

Yeah, exactly. Spot on. Cool.

[Daniel Hill] (56:52 - 1:13:35)

So, anyone in the market? Who's going to go and do some deals? Interesting.

So without a doubt, this is where the money's made. In the pandemic, we made more money than we'd ever made before. Many of you came on that journey with us.

It was because we were the only ones out there doing deals. Don't wait until rates come down. Don't wait until the market comes back because all you have then is high competition and low margins.

Now it's low competition, high margins, but you need to play the game. So we're going to shift gears and talk about leadership. So you all have strategies that you've set out to do this year.

And if you remember, the aim of the game as an entrepreneur is to know exactly what you want, which you will know exactly what you want. It's in your Strategy Day presentations. To go out and build a team to do it for you, which is what we've done over the last few months, recruiting new people, onboarding new people, getting the business ready to race, warming the tyres, and then doing it because it's in their interest.

It's this whole win, win, win. If everybody wins, everybody wins. If one person doesn't win, nobody wins.

Once you've got that in place and you've done your strategy, you've recruited your team and you've done your PDPs, you should be off to the races. Your job now is to get out of the way. You're not going to drag people kicking and screaming.

Your job is to stand, is to give everyone what they need in your businesses, and then stand on the sidelines and cheer them on. That's it. That's what you need to do.

And this is how we do it. So if you really want to lead from the back, this is the art of leadership, and this is called Follow Me. And this is how you get your team to follow you in a project, a campaign, a sales season, a business, how you get them to follow you because they want to.

Now, disclaimer to tee this off, I would say one of my strengths, I've got plenty of weaknesses, I'm always happy to be transparent about those, I would say one of the things I'm very good at is leadership. So I would say I'm a really strong leader, not a fantastic manager, but a very strong leader. So what I'm going to do is talk about this in the first person because you want to learn from me.

I've built these businesses, I've built these teams, they're off doing their thing because they want to and it works. One of the biggest things I bring to the table is leadership. And I'm going to use this as an example.

When we think about what leadership is, it's a mindset. And you really want to get into this mindset as a leader of your ability to become great isn't about how good you are, or because of your power as a business owner or a manager. Leadership isn't about your power, it's about your ability to empower others.

And this really is what it's about. This is what leadership is, it's empowering others to do what they need to do. And again, we're using the PDP model because it's in their interest.

So this is the blueprint and the first three steps are about how to lead your team. And the second three are how to take challenging conversations, which Adam taught you last month and mix that with leadership so it's effective and how to do that in a way that works. And there's one way that works, and there's two ways that don't.

So just show of hands, who thinks that leadership as a trait, so this is nature or nurture? Nature means you're born with it. Nurture means you sort of develop it and grow.

Who thinks leadership is a nature trait and you're born to be a leader? A few people, born with it. Some people are just born to have that sort of energy.

And who thinks it's more of a nurture? It's more of a you learn it, you develop it. Yeah, absolutely.

Nobody knows the answer. I'm sure there's a bit of nature in there. If you're of a certain composure and energy it might lean towards or against leadership.

Equally, the same as anything, we have nature behaviours and we have nurture behaviours. We have the lessons that we're born with and we have those learnt behaviours that we create as we grow up. And this is strategically how you approach it.

And it's good to acknowledge that when we think about leadership and this concept of empowering others, driving others, getting other people's buy-in, you don't want to be too far either way of this spectrum. If you're a complete self-server and you go to work and you think that you've got a sense of entitlement, everyone is there to do what you tell them because you pay a salary, you're just there to serve yourself, that's too low on the spectrum. You're never going to be a leader.

You might be a manager, you might make a bit of money but no one's going to really enjoy working with you. Equally, if it's on the other side where you just serve others, you spend your whole life pleasing everyone, smiling, being happy, don't worry your shit, it's great, fantastic, everything's going to be fine. If you're just trying to serve others and be too nice and too friendly and put all of your energy and effort into your team, that doesn't work either because it's a false economy.

What we want to do is we want to find the balance between being selfish, where you understand I'm doing this for me, I'm doing it because I'm going to get an output, and selfless where you basically become a charitable soul that just does it for the sake of it. You'll have a great time, you'll have loads of people that follow you but no one will get paid, no one will make any money and ultimately it won't work for anyone. We want you to be smack bang in the middle.

First exercise, just to think, if this was one and you're completely selfish and all you think about is yourself and you think the world owes you a favour, or ten, you want everyone to be your friend, you give everything to everyone, you're the last one that gets anything and you're genuinely not looking after yourself, if that was one and this was ten, I just want to jot you down, you should jot down where would you say you are on that spectrum? Put your hand up. Ideally you want to be a four or five or a six.

Who would say that they're a four or five or a six? Very strong, fantastic. You'll be able to pick this up and run with it.

Who fell even one of the other sides of that spectrum? Cool, absolutely. This is going to be a little bit more challenging, but it's going to be exactly what you need.

By the end of this session, you'll have exactly what you need, but you're going to have to change the way you do what you do. To go through this in turn, and if you want to actually do a leadership test, there's a really good one called Mind Tools. These are like a load of psychometric tests.

If you just put on your action list, Leadership Test Mind Tools, it's about 18 questions and it just gives you a bit of insight into what sort of leader you are, where you need to do a bit of work. I'm going to take you through these steps and the top three is how are you going to actually do this in practice. It's mindset, it's strategy and then it's execution.

The bottom three is for those of you that fell outside of that four, five and six, how do you actually become a better leader? How do you level up the way you work with your team? Because there's a sweet spot in the middle, either side of it, it's never going to work.

Mindset. You've got to believe as a leader that this is going to work. Yesterday we talked on the board about how in the beginning when you're launching a new campaign or a new product or a new challenge or get up and give back and you've got to lead the troops, even you are thinking, nobody's bought in yet, this is a new thing, this is really awkward, I'm getting excited about something that doesn't even exist and that's exactly what happens.

You have to pretend you believe it and convince other people you believe it and then eventually because they believe it you will then actually believe it. So as a mindset you have to go into this, this is going to happen. If you've set a sales campaign target and you're going into bits, maybe we'll hit this, maybe we'll hit that, don't worry if we don't, nobody's going to follow you.

From a leadership point you're, we're going to hit this, we're going to smash it, we're going to be amazing, even if you're thinking, I haven't made a sale, I haven't got my marketing stuff ready yet, as a leader you need to be like, we are going to do this. But equally it's not blind faith and it's not stupid. If you're completely off the mark you don't want to live in sort of la-la land, you want to be pragmatic, you want to be realistic but to get the thing going you have to believe in it and you have to share that enthusiasm, excitement, confidence because that's when people follow you, that's why people follow you.

So mindset is positivity, whether it's launching it or it's then the execution of it, even when the proverbial hits the fan, you need to be positive. Anything's possible, the future's bright, yes we're having challenges, but you're a leader. Nobody tends to follow people that are negative.

You look at the best leaders in the world or even just any leaders, whether they're good or bad leaders, as in they lead good or bad things, they're completely set on this is where we're going and this is what we're doing. The next is people. Leadership is all about I want you to be the best version of you, even if that means I have to have challenging conversations and I have to say things to you that both of us find difficult.

Your mindset needs to be that you want this person to be the best. Hopefully I've banged this next drum enough is about the value you create as a leader is that everything has to be win-win-win. You've got to look at everything you do and hopefully you see it with what we do, the way we do promoters and referrers or the way that we build our teams and PDPs or the way we value stack deals and do price drops.

You've got to look at it and be like this is a genuine win-win-win. If you're looking at people you're employing and you're underpaying them, that's never going to be a good leadership trait. If you're looking at a difficult position and you've got somebody in your business that isn't executing and you think this is their fault, their to blame, they need to do this for me, and you've not actually looked at the wider picture and appreciated, do you know what?

They don't have the capacity to do this. So actually I'm asking them to something they don't have the expertise in. That's not leadership.

Leadership is looking at that person, looking at what's going on and finding how is this going to be a win-win-win to make this work? How do you best serve in this business? Position.

So granted I said you don't want to be completely selfless, which might be more aligned to leaders eat last, but you really do need to be the one that rallies the troops. You put the team first, you go out of your way to help them. You want to be banging this drum of it's all about them.

Think about cheerleaders. Cheerleaders are there to support the players. As a leader, you're there.

Come rain or shine, whether they're ten points up or five points down, you come on at half time, get your pom-poms out, have a dance, cheer them on, we're going, we're going to win, this is going to be fine. They don't come on at half time and say, oh, we're losing, this is going to be rubbish. Never come in sports again.

The mascots at the bar, it's just not what happens. Come rain or shine, you need to be that sort of leadership role. And then finally it's about respect.

And it's not that everybody deserves your respect, and we're going to talk about this in the second half. You want to have respect for your team. And what I mean by this is, it's a lot easier to do work when you're doing it for somebody else.

I don't know if you guys find this, but if somebody sends me some work to proofread, I'm much more likely to turn it around quick, do a good job, and give it back to them, because I respect them. I don't want to hold them up. Whereas if I've got to start a job myself, sometimes I can put it off, I can delay it, I can procrastinate.

You need to have this level of respect for your team, and I follow the mantra in my head, that I work for them. If you genuinely lead from the back, it's I want you to be a success, what do I need to give you to enable you to do it? And this is the sort of leading from the back concept, and having this respect for your team as a leader, not just constantly reprimanding them, as you might do if you were a manager.

So you've got that mindset, you've put your fake smiley face on, you've got your pom-poms, yeah great, we're off to the races. That's only the start. You've got the energy going, great, everyone's brought in, they've got confidence, how do we actually execute?

Well this is where you get strategic. And whilst I said it's all about your team, actually it's all about you. And you may have heard Alex Hormozy talk about business is essentially one genius and a thousand helpers.

Now this might sound like it completely contradicts what I've just said about leading from the back and it's all about your team, but this is the difference when you read into it between abdication and delegation. So it's one genius and a hundred helpers. You are the only person in your business that really knows the answers to the problems, the direction of travel, the strategy, what needs to be done when, how are you going to do it in your business?

You are the only person that's going to be able to do that. You have to show your team the way. Sometimes it means you'll be having conversations that seem painful because you get it, you know it, you know exactly what needs to be done, but your team member probably only has 30% of that information.

You're the one genius and you need to get that information to your hundred helpers to enable them to be a success. And this is where you get strategic. So strategy is all about, yes we've set this strategy, we're going to do a million pound in sales, we're going to do 10 deals this year, we're going to buy a care home, whatever it is.

Once you've got everyone excited, how do you actually execute? Well the first is boiling down that strategy that you set at the beginning of the year and being really clear with the vision. So right, in January we had our strategy day, we said we were going to do this, what does it actually look like in practice now?

Well we're going to start a marketing campaign which I'll take you through in session three. And you might say right, now it starts, this is the 12, or get up and give back for example. Here's the five week challenge, here's the schedule of what we're going to do.

What's the strategy, where are we going, how it's going to work, and then how do you actually break it down? So the vision is where we're going, and then the strategy and the plan is how are you going to get there? So yes, you've just said we're going to do a million pound in new sales, where's that going to come from?

What's the strategy, where's the schedule, where's the plan, how does that work? You're the genius, you need to communicate it to the helpers. You've got the vision, got the strategy, we've got the vision, we've got the strategy, it's then how do you communicate it?

Because you're a busy entrepreneur, you're fast paced, you recruited people to make your life easier, not harder, you wanted them to speed your business up, not slow you down. They can only do that if they really understand what you're talking about. So how do you communicate it?

Is it a blueprint? Is it a spreadsheet? Is it a schedule on the wall?

Is it a loom video? Communication is one of our biggest downfalls as an entrepreneur. People need to be told things eight times before they hear it for the first time.

Equally, when they hear it from you, they don't even have all the information. So imagine how challenging that's going to be for people that follow you.

[Speaker 4] (1:13:35 - 1:14:28)

Matt? Yeah, on point two there, strategy and plan. So, just advice really, I'm a part tempo, part blaze.

And when working on your own to try and create a strategy or a plan can seem quite difficult as a tempo, not like being a dynamo for example. When I've had real struggles for doing this, cave times really definitely helped. But when you're in a capacity where cave time doesn't necessarily work but you want to come up with a new idea, would you suggest or do you have experience of working with somebody else to go and say, I want to create a business, can you advise me?

I don't want them to be my partner, I just want to use their creative mind, their dynamo skills maybe, to create an idea but to keep that idea for myself. Is that a thing?

[Daniel Hill] (1:14:28 - 1:14:40)

So the really key point is that you're a tempo. So if you remember opposite sides of wealth dynamics, dynamos, create, tempos, if dynamos create anyone know what tempos do?

[Speaker 4] (1:14:41 - 1:14:41)

Deliver.

[Daniel Hill] (1:14:42 - 1:15:06)

So they do execute, deliver, is create, and if you don't have the ability to create, you have to copy. So basically tempos are like business in a box. You give a tempo a box with a bow and say this is what needs to be done, they will blow your socks off in amazement.

If I give you a blank sheet of paper and say Matt, go and create a communication strategy for my team.

[Speaker 4] (1:15:06 - 1:15:07)

Not going to happen.

[Daniel Hill] (1:15:07 - 1:15:40)

No, it's not going to happen is it? You'll give me a blank sheet of paper back. So you would copy it, so then it's finding out where are the blueprints, for example if you went to a dynamo or somebody that's already done it, perfect, or they can collaborate, in the example of say session three today and we talk about marketing, rather than try and create a marketing plan like I might, you would take one of our blueprints and say right, all the tempos in this room, Sen, Mark Barrett, Shiv, who've built very, very successful businesses, they've just used the blueprints. But they've executed better than anybody else.

[Speaker 4] (1:15:41 - 1:15:42)

Brilliant, thank you.

[Daniel Hill] (1:15:42 - 1:36:20)

Very good. So communication is how do you communicate it, and just remember you are a really terrible communicator. Number four is management.

Once you've got this project, this schedule, as a leader how are you going to manage it? Do you turn up to weekly meetings? Do you build it into which would probably be my recommendation, build it into your high performance management framework?

So in your weekly meetings you have a touch point on your SCS, and then in your monthly meetings you have a section on your monthly meeting agenda. As a leader you have to do this stuff. I'm not a fantastic manager, at the start I would say I'm a very good and very effective leader, but I know that I have to manage people as well.

You can't have one without the other. And then finally, just really getting this concept in your head, if you want to go to the next level as an entrepreneur you will never do it leading from the front. Leading from the front is a false economy, it doesn't work for anyone really, you'll end up just being a completely burnt out, disengaged, bored business owner, or business operator.

You really want to get to a point where you lead from the back, where you've got a team of people that are out there in their own interest, doing something that they want to do, they enjoy it, they're good at, and they're doing it for them, but by default you end up doing well. This is the strategic bit. If you pull these five things together, you'll be able to take that optimism and energy, have that plan, accountability strike, and remember you will have to smile and wave and fake pretend that you actually think it's going to happen for long enough to get the thing going.

And we had two case studies on the board yesterday, where they did things like strategy sessions, or their business plan, or the first ever AGM, and they said they were so nervous, they said it felt really uncomfortable, people in the business who'd been there for a long time, sort of huffing and puffing when they're trying to get everyone on board, and they said by the end of it, because they smiled and this is going to be amazing, and they didn't let that overtake them, by the end of it the legacy people were completely bought into the new initiative, and the new people that didn't know any different were like, wow, this is the best place I've ever worked, and the legacy people who'd been there for a decade were like, do you know what, I know we've dug our heels in, but actually this is pretty good stuff, this is very exciting.

This is what leadership is, it's all a game. And then finally is execution. Got the vibes, got the strategy, got the plan, if I haven't already said it enough, this is all a game.

It's very easy to get caught up in running our businesses and think this is life and death, so and so hasn't done this, this has ruined my day, this didn't happen, it's ruined my week. You've got to remember, we're floating on this little rock apparently, through the universe, at 16,000 miles an hour, in a space of nothing. It's like, does anything actually really matter?

Probably not, but we tend to take it seriously. Make it a game. It is all a game, games are supposed to be fun, how do you gamify it?

How do you make people want to get up in the morning? How do you make it fun? How do you create engagement?

How do you get team collaboration? How do you get that buzz, that vibe? So you're all in it together.

You are the captain, you are the leader, in some cases you might actually be the coach, like me, sitting on the bench now, but I'm the leader, the captain in the stand, in the bench. Adam's the leader, he's the front of the team, he's the captain. You guys are leaders in your team.

Go out there and have some fun, and we need to gamify it. So the first thing is, remember that you're one team. Some people are going to be strikers, some people are going to be defenders.

Make sure what you do is fully inclusive. If you're going to go and drive the whole team based on how amazing the top-line sales are, you're going to burn out your finance, burn out your operations team, because they don't get it. They're not being hollered and whooped and high-fived, they're just being handed the stuff once all the fun's gone.

You need to be fully inclusive, get everybody bought in. Next is rallying the troops. You need to be in there.

Somebody needs to be leading it. If you find that a team is lethargic, the only thing that is missing is leadership. Somebody needs to be in there banging the drum, leading the way, let's go.

And it's not by accountability or sticks or carrots, it's normally by walking the talk, getting in the trenches, showing them you're leading the way from the front, to get the thing fired up. You need that rallying of the troops. Somebody's got to do it.

Think about half-time team talks in the locker room, in hockey or football. They get together, they have that clubbing, it's like rallying the troops, come on, we're two points down. You know, you've seen it in the films, let's get it going.

That's your job as a leader, to rally the troops. The third is also be realistic. Two-fold is you want to set people up for success, so set targets that are achievable.

And the second is be realistic that it takes time to warm the tyres. Take the proper entrepreneur blueprint as an example. The first one, where everything's new, everything's fresh, we're starting marketing for the first time, is always the hardest to fill.

The last event of the year, for the last four years, we've been shipping people in on buses, we had 90 people in here. For those of you who were on the team last summer, we physically couldn't get people in the room. We had to introduce live, which we're now doing for other places where we can't get people in.

That's just how the world works. If you turn up at the first event or the first sales campaign or the first property you're going to launch for sale, and you're expecting it to be world-class, amazing, fly-off-the-shelves, you're going to be disappointed, your team are going to be demotivated, you've got to appreciate there's that first gear which is the hardest to get through. So be realistic with the targets and appreciate you've got to warm the tyres, you've got to get this thing going as a leader.

The fourth is it's all a game. Make it fun, make it visible, have team huddles in the office, have a WhatsApp group, have a Slack group, whatever works for you. Make it fun, make it visible, have a laugh.

Remember, it's all a game and games should be fun. Not fun and silly and no-one's doing any work, but fun, engaging, enjoyable. It's the only way you'll get it done.

And then finally is walk the talk. Yes, it's quite likely you'll be leading from the back, but you still have to be doing your work. Adam's leading property entrepreneur team from the back, but he's still out there working every day, he's still delivering, he's still executing, he's still pulling rabbits out of hats.

He's there walking the talk and leading the way. As a leader, to get this execution, you have to be in that vibe and in that sort of slipstream with your team. So up to there, before we go on to leadership styles, that's more of a leadership strategy.

Any questions up to there before we move on? All good? So on this spectrum of 1 to 10, or 0 to 10, 0 being completely selfish and 10 being completely selfless, you've got three different types of leaders and there's one type of leader that you want to be and there's two type of leaders that you don't want to be.

And by a show of hands earlier, you'll probably naturally fall into one of these categories. So the first type of leadership is a leader that is liked. And what I mean by this is not necessarily that people like you, but you want to be liked.

You think the most important thing for the people that work under you is that they like you. They like you, they enjoy spending time with you, and this might be great as a peer, it might even be great as a team member, but it's never going to be good as a manager, it's never going to be good as a parent, and it's never going to be good as a leader. We want to do it, we want to be liked, but if it's your primary objective, it's the wrong way to go about it.

If you want to be liked as a leader, this is what we call the talking teddy. So you're basically a talking teddy, oh don't worry, you've had a bad day, let's have a hug, let's have a cuddle, don't worry, it's fine, it's like the world's good, don't worry, you know, targets, you missed your targets, don't worry, it's fine, you know, it's cool, we'll be alright. Okay, you were late again, where were you?

Come here! This is the talking teddy. Despite your knowing that you want to be able to hold people accountable, you just don't have it in you, because you don't want them to dislike you, you want to be friendly, you want to be likeable.

As a manager and a leader, you do not want to be a talking teddy. So the likes is your primary mindset, and many of you will fall into this, this was definitely my biggest shortcoming as a younger leader, was that all you want to do is to be liked and you want to be friends with everyone. It's great down the pub, might even be fun within certain groups and teams, there's no place for it in leadership.

It's very nice, it's nice, they have a great time, of course they do, their lunch breaks are an hour and a half, they're always half an hour late to turn up, nobody ever holds them to account, it's nice, but it's never going to be effective. It just won't work. The talking teddy leadership model just doesn't work.

In being a talking teddy, you might think it's the easy option, it makes everyone happy, it doesn't. You're actually letting yourself down as a business owner, because your clients aren't getting what they need, the business isn't getting the results that it needs, you're letting yourself down, and you're letting them down. Because we all know that we're the first ones to let ourselves down, and we perform better, all of us, myself included, when we're held accountable.

That's why we have Fitbits to track our steps, that's why we have MyFitnessPal to do our diets, that's why we have WhatsApp groups to do challenges. In being nice to somebody, all you're doing is you're actually letting them be rubbish. You're saying it's okay to not be your best self.

You're letting yourself down as a manager and leader, because you're nice but you're not effective, and you're letting your team member down. You're allowing them to be rubbish. And this is what I would call too much rope.

And I talk about this a lot with directors of companies that I'm involved with. Adam would have heard me say this more times than not. You can take a perfectly well performing person, put them in the wrong environment, and if you give them enough rope, the saying is you don't want to give someone too much rope to hang themselves.

And basically you want to give people freedom, you want to empower them, the ability to have autonomy, but if you give people too much rope, they will eventually, it will eventually do them a disservice. A fantastic example of this is working from home. I have nothing against working from home.

I work from home. For certain people, it adds value working from home. Most team members, and you're seeing it now, two years after we said it on stage, you're seeing it now.

All the big companies are saying, people have got to come back to the office. This is ridiculous. Productivity is nosediving.

It's not because their team members are bad. It's because they've been given too much rope. If you can all of a sudden start working at home in your pyjamas and you don't have to have a shower, you're like, oh, this is different.

You walk your dog for the first time and nobody even bats an eyelid. You start doing your washing during the day, the kids are at home. It is through no fault of their own, it is death by a thousand cuts.

And it's your responsibility as a leader to give people what's effective and what's nice, but don't give them too much to be able to do themselves a disservice. And this is the talking teddy. This is who you do not want to be.

It's not effective. The next is in the middle. This is your fours, your fives, and your sixes.

And this is what you actually want to be. And when you understand this and you get this, those of you that are talking teddies, you will appreciate it. You don't want to be liked, you want to be respected.

Respected means you can be liked. If you respect somebody, you probably quite like them, but respect is a level above being liked. You can like loads of people and not respect them.

You can have a manager that you like because they let you go home early, not do your work, but you don't respect them. You actually think they're weak, they're a pushover. You smile to their face, but you probably laugh behind their back.

Where you want to be is a respected leader. And this is two examples. Who remembers Mrs Doubtfire?

Love it. Mrs Doubtfire, the chap's name, Robin Williams, but I can't remember the character's name. But he was the liked parent, do you remember?

And the wife came home and he's been looking after the kids for the day. The front door's open, there's goats walking through the lounge, there's inflatable what do you call them? Things in the garden.

Because he wanted to be liked, he said to the kids, bring the kids round, we've got bouncy castles. The wife comes home and like, what the hell are you doing? He wanted to be a liked parent.

And actually, it didn't work. His wife left him, the kids didn't respect him, it wasn't good. Then he turned into Mrs Doubtfire.

If you remember what Mrs Doubtfire was like, the kids loved her. Sorry, remember what Mrs Doubtfire was like? Mrs Doubtfire made them do the homework.

No sweets before dinner, no TV before bed. She was militant, but she made it fun. They did their homework, they got the best grades, and they came to love her.

And even the wife came to love her because everybody liked her, but more importantly, they respected her. And she made them the best versions of them. Yes, they couldn't eat toffee apples in the bath, and yes, there wasn't goats running around the lounge, but she made them the best version of themselves.

So you want to turn from that chap into Mrs Doubtfire. If you want to wear it next month to get into character, fill your boots. You know I will.

That would be amazing. That would be great. There's some similarities already, Ben.

I'll be honest. It's a good look. The other is Elon Musk.

And book club this month is Elon Musk's biography. Anyone read it? Amazing book.

Not my style. I feel for the guy. I think he's suffering.

I think he's in pain. But it's a really good example of effective leadership. So he's not...

In fact, he is liked, but in the main, he's respected. He has no punches to pull. He has no qualms about being straight and direct.

He upsets people. He fires people. He's militant.

But people respect him. He does it in a way that it's for the good of the team. It's for the good of the business.

It's for the good of the projects. He'll go to someone and say look, this part for this rocket is £250,000 and it takes 18 months to build. I want it made for 10 grand and I want it by Saturday.

And they're like, this is ridiculous. This is crazy. And he's like, go and do it.

And they're like, but this would never happen. When on Sunday they've made it by £15,000 and they didn't quite hit the unrealistic target that he set but they made a lot of progress from what they didn't thought it had to be, the world changes very quickly. And if you read that book, that's an example of a militant leader who's very, very respected, but he's not unreasonable.

Whenever he's challenged anything, he's not unreasonable. He's not... Yeah, he does it in the right way.

So you've got two styles here. In fact, both liked and respected. This is more militant.

This is a slightly different approach. And this is what we want you to be. We want you to be respected.

We don't want you to be liked. Your mates are there to like you. Your team are there to work with you.

This is highly effective. Look at Mrs Doubtfire, look at Elon Musk. They're respected leaders.

It's very effective. Whilst this might feel uncomfortable, you've got to get into this mindset that you want... your team want to feel like you make them the best version of theirselves.

You've probably... for every ten people you know, you've probably got nine people who are nice to you. They smile, they wave.

You know, they're very pleasant. And they're easy to get on with. They're talking teddies.

But you've probably got one who will always give you a bit of feedback and say, cool, that shirt's a bit tight. You've put on a bit of weight, haven't you? And you're like, no-one said anything.

And you look down and your buttons are splitting. And you're like, oh, wow, actually, I hadn't clocked it. You want them to be the best version of theirselves.

And it's this mindset where you're not... it's not critique or criticism, it's coaching. You're doing it because you want them to be the best.

And they'll know when you create this safe environment to have that, and hopefully a proper entrepreneur, you know, those of you that get mentored by me or Adam or any of the other team, you'll know that's how we do it. We do it from a place of love. And we don't even get our ego in and say, look, I'm so much better than you because I've done this.

It's a collective experience and environment. And our teams, hopefully our teams feel like we're there to support them. Your focus is on raising standards.

And if you've heard of CIPs, Continuous Improvement Programs, if you want to nurture an environment of high performance, you want to create high performance. You guys are here in a room to be told what you need to do to go to the next level. Stop being a teddy.

Start being Mrs Doubtfire. This is constant improvement. And you create an environment where you celebrate and compliment when things go amazing.

But also in the same tone, voice and conversation, you can offer critique. Oh yeah, this is fantastic. Well done.

Let's have a look at this. You've got to get a balancing act, but it's what you want to foster. This is really important.

And don't underestimate this. This goes back to the whole don't give someone enough rope. All of us, myself included, need to be called out on our own bullshit.

When you know you're BSing yourself, or you know that they say that excuses sound so much better to the person that's making them, the reality is you've made an excuse. Why didn't you hit weight this week? Oh, you know, I've been to Dubai for a week.

Oh yeah. Everyone's thinking that's not a reason, that's an excuse. You're like, you need to be called out.

When you keep getting away with it, because all your friends are talking teddies, and, oh yeah, I'm too busy, I haven't quite got round to that yet, that doesn't create any fostering environment. When someone says, look, you said you were going to get it Tuesday, it's Thursday, you haven't got it today, you need to call people out on it, myself included. When somebody calls you out on it and says, you're out of shape, you're behind your deadlines, you've dropped the ball, nine times out of ten, they will appreciate it, because they're waiting for somebody to come and say, there's a problem here, and help me.

If you don't call them out on it, it's the complete opposite. More and more rope, deeper, deeper in the hole, it's your job to pull them out. If you're in a hole, stop digging.

It's your job to take the spade. And this is going to be your Mrs Doubtfire or Elon Musk. Yes, in turn, you will be liked, but the aim of the game is to be respected.

And again, it's win, win, win. It's for the greater, we've got a mic? Again, it's win, win, win.

It's for the greater good. And it's going to feel difficult. I remember, I did a podcast last week, Six Rounds, with Ravi, who's on the programme, who was a monk for seven years, and his round was conflict.

He said, how do you feel about conflict? I said, ten years ago, I used to cry in, not proper cry, but, you know, my eyes would well up, my shirt would be drenched, when I was doing disciplinaries or anything like that, because I did not want to be there. Ten years later, I'm quite happy walking into a challenging conversation, because I know, if I approach it in the right way, a well-structured challenging conversation always has a positive outcome.

And Bianca, or Adam, or any of the other team that are in the room, who've had a challenging conversation with me, will appreciate it's one that we both wanted to have, and it's one that we both are glad took place. Because the outcome is we can move forward, we can move on, and we get on with it. But, you know, you're going to have to be the one that fronts it.

Tej, Bianca's got the mic.

[Speaker 5] (1:36:20 - 1:36:29)

Is that on? It's on. Oh, it's on.

So, calling out people on their BS.

[Daniel Hill] (1:36:31 - 1:36:48)

I've been meaning to have a chat with you, actually. Likewise. Touche.

This is how we do it on the board. Praising public, criticising private.

[Speaker 5] (1:36:50 - 1:37:02)

So, calling out people on their BS, there is a fine line between excuses and reasons, right? And when you point that out to someone, and they carry on digging, how do you approach that?

[Daniel Hill] (1:37:02 - 1:38:53)

Well, this is where you've got to get to a point where it's black and white. And this is very commonplace. So, when you've got that question as to what is the problem?

Is it the person? Is it they've got an issue outside of work? Are they just the wrong person for the wrong job?

There's so many things it could be. You've got to get it to a point where it's black and white. So, you've got to be like, right, if you think that they're always dropping the ball because they're too busy, you've got to establish, are they actually too busy?

And you've got to get in the granular of their workload and really get into it. Or, are they working from home? Actually, three hours a day they're mowing the lawn or whatever.

It's not easy. And you've got to get quite forensic with it. But the key part here, especially as a leader, is when people need to be called out on their bullshit, they already know it's an issue.

They need somebody else to say it. This is the difference. Somebody's digging a hole.

They've got so far deep into it that they can't get out themselves. When you say, this is not good enough. I need to have a conversation with you tomorrow on face value.

You missed this deadline, this deadline. Can you have a think about it? Look at it.

And let's have a conversation tomorrow. I normally get a message back saying, in fact, I'll tell you what's happened recently in the last six months. I've had two situations like that.

It's got to the point where I'm, and these are people who've worked with me for years, it's got to the point where I've gone to send the message to say, ahead of our meeting tomorrow, just a courtesy heads up, I've noticed this, this, this. Can you have a look at it? And then we have a conversation.

In one case, most recently, I literally picked my phone up to send the message and they messaged me saying, just so you know, I know I've dropped the ball. I've got an issue at home. I'm really sorry.

Blah, blah, blah. And I've put my arm around them and said, absolutely, fine. You know, I'm here to support you.

And you get to a point where you both know when there's a problem, sort of thing.

[Speaker 5] (1:38:54 - 1:39:09)

So you dig into their reason slash excuse and actually identify if it's real, if it is a reason, or if it's not, and getting into, like you said, the workload. So write out what you've got on next week and how long you think each thing's going to take and see if it is more than seven hours or not.

[Daniel Hill] (1:39:10 - 1:40:36)

For the broader stuff, where you've got an issue in the business, go down the challenging conversation route because it disarms it. Because seven times out of ten, you're wrong. And you just don't have the full picture or you haven't given clear instruction.

Frame it and say, look, on face value, it looks like bang, bang, bang. And then you frame it for a meeting and then you can explore it. The calling out on their bullshit, so that sorts that.

And we all have that all day, every day. It's how business works. The calling out on the BS bit is the fact that I've put on three kilos, my shirt is about to bust.

Everyone in here is like, wow, Dan's let himself go, but nobody said it to him. Adam said to me in the board, and obviously nobody likes this, it was in the boardroom over lunch, not quite private, but I'll take it. And we were just sitting away eating their lunch, I don't know if Adam remembers, he goes, oh, you've got a new T-shirt.

I said, yeah. He goes, way too big for you. I'm like, what?

He goes, yeah, it just doesn't fit you. And I went into this ramble about how they were out of stock of this and that, and I left and I thought, I knew it was too big for me. And I shouldn't have turned up to a boardroom wearing it.

And Adam would always say, look, if your mates aren't going to tell you, who's going to tell you? It's that. You want to be that.

Do you know what I mean? It's that thing. You're drinking too much, you're overweight.

You what? What? That story?

Yeah, because you're just, because we've got our relationship, it's part of our conversation, isn't it? But as we're human, I'm like, you know, I've been really upset about it, actually.

[Speaker 5] (1:40:39 - 1:40:42)

Do you want to have that conversation before ours anymore?

[Daniel Hill] (1:40:42 - 1:44:14)

Line them up, rack them up and knock them down. And then finally, it's disliked. Just so you tune into it, you don't, nobody wants to be disliked.

Some people are disliked, but nobody wants, nobody sets out to be disliked. And this is the Jeremy Kyle. Jeremy Kyle's sole intention in his career for as long as it lasted was to be unpleasant, was to be rude, to be provocative.

He was just completely looking at the wrong agenda. What was he looking at? He was looking at making a name for himself, embarrassing other people and creating this culture where that was deemed to be entertainment.

You do not want to be Jeremy Kyle. This is not what you want to do as a manager, a leader. It just doesn't work.

Again, the same as a talking teddy. It doesn't work. In a way, a talking teddy is nice, but not effective.

Being unpleasant and being rude is not effective. It just won't work. You will make people feel bad, and that is not your intention in life.

There's lots of reasons from a karma and spiritual point of view why you shouldn't do it, but equally you just shouldn't have an objective in life, and some people do. You'll know people who walk through their life with the sole intention of making other people feel bad. That is not this group.

That is not our space in this world. What you'll find is that's ego-driven. If Adam had told me my t-shirt was too big and I looked stupid because he just had a great new shirt on, he'd say you should buy one of these, look at this, tailor-fitted, etc.

That's not effective. These are ego-driven, internally focused, they're out for themselves, they're at that 10 on the spectrum. It doesn't add value to anyone.

It makes you look silly, even if you think it makes you feel good. Wrong objective. Again, they're looking to make themselves they think they look important and powerful and have control, but actually anyone with any self-awareness knows they're just unpleasant, they're islands, no one wants to spend a huge amount of time with them, and they've just got the wrong objective.

And this is the Jeremy Kyle. There is no place in business at all to ever be the Jeremy Kyle. There's no value in it.

Actually, if you slip into it by accident, you will end up upset, the other person will end up offended, and you'll have that self-correcting thing so you don't do it again. So this is leadership. This is all about levelling up leadership and the aim of the game this month is to take it away.

And the headline objective is the top three, is you want to achieve something over the next 12-15 weeks, go through this process. Mindset, how do I lead? Strategy, how do I say where we're going and how we're going to get there?

And then execution. Gamification, fun, like we all do with you on get up and give back. Property Entrepreneur is a fantastic example of this.

The whole thing is a ginormous version of leading you through a strategy, a plan, a process, and going through it with you. So strategically, how are you going to do what you want to do? And then, in practice, levelling up your leadership.

Try and go from, if you're currently a talking teddy, move to the middle. If you're currently a Jeremy Kyle, pull it back. And just go out there and deliberately try and be firm but fair, be respected, and just don't try and be nice because it's actually a fault, it's of no service to you or your team.

Cool, enjoy that? Lovely, let's welcome Adam back and then we'll go to a break. Cheers.

[Adam Goff] (1:44:23 - 1:50:58)

Before Dan runs off, do I have any questions for Dan? No? Cool, good.

Yes, that was really good, wasn't it? Really, really good. So this is one of my objectives for the year, actually, is to be a better leader.

And, yeah, I mean, I can honestly say hand on heart, Dan is a fantastic leader. I'm not just saying that because he pays my salary and he's in the room. He really is.

Genuinely, very, very good, knows when to give back, knows when to be tough, knows when to be kind. Sometimes he just puts his arm round me. Yeah.

And it really is very inspiring. And I wouldn't work with him if he didn't. So I really, you know, that content session, I literally took a copious amount of notes.

So I think that's really world class content. I delivered the Karma credits session on Wednesday and, like, this time of year, you know, it just reminds me about how to be a good leader and a good manager. Obviously, I'm teaching it and even though I'm teaching it and I know it basically off by heart, it still just reminds me, and I think we probably all need a bit of a kick from that content.

We can all do better. We can all be nicer people. Don't forget Karma credits.

And little things that it sort of spurred me in action to do was just to write some thank you cards for people. And such a small gesture, handwritten thank you, goes so far. Like, it really goes so far.

It doesn't cost anything. And even today, I, well, it's difficult because when you share these things, they kind of, you know, you almost don't want to share them on stage because it's kind of against the reason why you did it. But I did, like, I left a tip and wrote a nice little note for the lady who cleaned my room at the Belfry today, you know, because I just thought, sometimes I leave this room in a state, you know, it's a bit embarrassing because I'm in a rush or whatever.

And today I just packed my bag, I'd sorted it all out. And then as I left it, I thought, oh, I was going to leave that thing. And I was already late.

And I was like, nope. Unpacked my bag, dug my wallet out, wrote a note. And I was like, you know what?

This is what, like, leadership is. Little things like this go a really long way. So the things I took from this for me and the journey I've been on, you know, with Property Entrepreneur recently is how to delegate.

Because I'm a blaze, I really struggle to, so when Dan delegates to me, it's detailed, it's thorough, it's like mechanical, it's like steel. And it's very, very, it's everything I need. And he does it because he's good at it, but also because he doesn't want to have to have like a follow-up conversation about it.

So he really puts a lot of effort in. But when I started delegating to Bianca, and she'd been used to getting stuff from Dan, the feedback I'd get from Bianca was like, this is a bit shit, you know. Like, this isn't really enough, you know.

And she'd sort of say it kindly, like, you and Dan are quite different people. And really what I was hearing was like, I need to get much better at delegating. And even though it's come totally against my flow, I'm like consciously now really trying to work for my team.

And when I have to give them something, it's like, I have to really put a lot of effort in to make them think, OK, I've got everything I need, I can go and do this. Not Adam's just like chucked me a grenade. You know, he's just passed me a ball.

It's a bad pass. I've brought it up here for those people that play rugby, and I've just, you know, I've broken a rib. You know, thanks very much.

It's like, actually and it takes a lot of time, and it's not easy. Like, I'll be honest with you, it's hard. It does take a lot of time.

But if we can do that for our team, then they're inspired. They're like, well, he's done his bit. Now I've got to go and do my bit.

And this is the clear expectations part. So yeah, that was really big for me. And I think the other thing was the leading from the back.

And it's so easy to step in, like when you see your team trying to do something, and they're like doing it wrong. Has anyone ever, can anyone think of an experience they've had like that? Where you're just, you've shown them how to do it, and you're almost watching them, and you know they're kind of messing up, but you don't, you're like, should I say something?

Shouldn't I say something? We were talking about it last night, weren't we? Like, the advice is, you don't say something.

You give them the feedback later. And even if you've got to write the script for them, you think, well, hang on, I'm doing this work for them. How does that work?

But if you don't do that, how are they ever going to learn? Like, even if you are literally telling them what to say, and then they say it, at least they've said it, and then the next time they say it, you'll only have to give them half as much. The next time they say it, it's 20%.

And a year down the line, they're never asking you for help. They know exactly how to deal with the situation, because you've coached them. You've coached them from behind.

You haven't just stepped in, because you've resisted the urge to lead from the front. And I think that is very, very hard to do, but very, very important. And Dan is honestly a great example of that.

So yeah, they're the things I took from that session. I think it's ultimately how you scale. And it's ultimately how you step away.

So for those people that are still in the trenches, this is the answer, along with the high performance management framework. This is the answer you need, basically. There's a really good podcast that builds on this, and it certainly builds on wealth dynamics and speaking the right languages, in terms of how you manage.

So this podcast is called the Speak My Language podcast. I speak 12 languages, and they're all English. I think this is just another good thing.

When you're out doing steps for get up and give back, this would be a really good thing to also layer some learning on. Homework for this month, for this part, is really to obviously review your notes and think about your style. So do you want to be Elon Musk?

Do you want to be Robin Williams before he turned into Mrs Doubtfire? Do you want to be Mrs Doubtfire? Do you want to be Dan?

I think everyone's got to come up with their own flavour, because we do all have our own personalities. And then I want you to consciously put that in practice when you go into SCSs or reviews, or just around your team or calls, and consciously try and become that different person. And just make a conscious effort, and then the more and more you do this, the more and more natural it's going to become, and eventually this will just be who you are.

So yeah, so this is going to be on your homework for this month. Good. Okay, so before we go to a break, it is that time of the year.

It's going to be the last update before the Super event. So ladies and gents, can we give Dan Norman a massive round of applause, please, and welcome up to the front.

[Norman] (1:51:04 - 1:59:47)

Thanks so much. So who would believe that we only have five weeks to go? So this is the five weeks of not only the challenges, but also the physical springboard.

You could think of it, couldn't you, before Championship season. So if you're involved in Get Up, Get Back, or even if you're not, it's a great chance to bounce into the summertime, get into great shape, and do everything that needs to be done. So, we've launched.

I've got to say a huge and heartfelt thank you to everyone, and you know who you are because I've been liking and commenting on your post, but there's been a few exceptional examples, and the charities have actually reached out and said thank you so much for the people who've not only shared the post, but shared us, tagged us in, and so on and so forth, and you know who you are, so enormous, enormous congratulations. An extraordinary effort.

But these next five weeks are all about sales. It's all about the fundraising. Because it's lovely to do the promotion of the charities, but if we don't deliver that £125,000 in five weeks' time, in this very Belfry Hotel Resort Spa, let's look at how we can do that.

And that's option A. That's door number A. Door number B, and I know there's a lot of people who've done this before, and they get it, and they get the programme, but for good measure and clear conscience, we're going to run through the next five weeks, because if you don't feel entirely confident, and to be blunt guys, it's not up to you whether people donate or not.

It is up to you whether they have the opportunity to or not. Repeat that. It's not up to you whether people donate or not, it's up to you whether they have the opportunity to or not.

And that will make all the difference. So, sorry, flicking too far there. The next five weeks are about fundraising, and we've laid this out very specifically, because I know everyone's busy, everyone's got a load of stuff on.

If you wish to follow this blueprint, we've tried to map out as best we can so it's as effective and efficient as possible. You amend and you send. Don't think, amend and send.

Really, really simple. So the first week is about sales. Everyone has kind of had the handbrake on a little bit, and not shared their crowd funder link yet.

Some people have, and that's great, and we're already at twelve and a half thousand quid, which is epic, and I do not criticise that at all, but everyone else, unleash the beast, put the pedal to the metal, get those crowd funder links out there. We're not selling ice to Eskimos, we're not selling sand to Arabs, we're talking about cancer. We're talking about something that affects one in two people.

And what we've done is we've broken down each week into three parts. Your social actions, the assets, and if you don't know where they are, there's a QR code on page 22 of the workshop, and then your personal actions. Because you know what, you might want to reach out to people individually, and we've set up a similar process as last year to ensure that people have the best chance they can of raising every single penny they need to.

And what we're doing, sorry, just a little example here, last year, everyone smashed this. Real, real simple. Showing your personality, what you're doing, your challenges, posting pictures of muddy boots, rain, hill walking, being out of breath, absolute horror shows, the problems as well as the high performance, and of course thanking people for their donations.

Our secret weapon is this little sheet. We call it the top 50 contact list. So this is where you map out your top 50, no sorry, top 10 family, top 10 friends, top 10 associates, top 10 customers, top 10 colleagues, wherever it might be, and you simply week on week, you contact them with a different script that we provide, you amend and send.

Now, Shiv Harrier did this two years ago and just spent a day doing it. And if that's an easier route for you to do, you're going to raise the 1200 quid that he did in like six, seven hours, whatever it was. Not he was there all the time, but that's what people kind of bounce back, text him.

Please do not leave this until Friday the 7th when you're pulling on your high heels and putting on your dicky boat for the grand finale, because it's just painful. I'm intending on getting this out of the way because I've got shit to do basically over the next five weeks. We've got some challenges to do.

If you like, this is like rowing a boat. On one hand, you've got promo and marketing. On the other hand, you've got sales.

If you do both of those together, you go forward in a nice straight line, you get to where you need to go. If you do one but not the other, it's not going to be quite so clever. You might go around in circles.

Did someone like that? I was quite proud of that. I like that.

That was good. We might steal that. I appreciate WhatsApp groups get noisy, but we'll be sharing a lot of information through the individual challenge groups, because that's the quickest way that we can reach out to you, and to be blunt, the quickest way that you can get in contact with us if you've got any challenges or problems.

So week one, all we need you to do is fill out that top 50 contact list. Okay? Next week is all about direct contact.

So this is where we're going to send out the first message. If you want to do it sooner, that's fine. That's perfectly fine.

That's okay. Actions, direct message everyone who's contacted you on socials, who's interacted with you on socials about Get Up and Give Back, but also send one of the scripted messages to your top 50 list. Now you might want to do five a day, you might want to do ten a day, you might want to do more than one day.

Whatever works for you. And the assets, again, are in the Asset Vault QR code, page 22. The next week, we re-contact, because people are busy.

People have got other stuff going on in their lives, they might have forgotten, they might not like you. I don't know, whatever it is. But we re-contact.

The fortune is indeed in the follow-up. And again, we've provided the scripts for that, because if you're a bit uncomfortable knowing how to ratchet that, we've already mapped it for you. I've even put things where you need to amend it in red or orange, if you need to add things in.

It is really plug and play. We've put a ton of work into this. Even Chris Moss was semi-impressed with it, which I was quite proud of.

Keep those messages going out. Keep your challenge and your experience going out. Friday the 24th, we're going to celebrate the donations.

It's always important to thank people straight away, but this is where we do what we call the bulk thank. Glad I said that right. And we also share not only how far you are ahead of your pledge, because we all made a commitment and a pledge, didn't we?

We all made an obligation to raise the funds. Not only how far you are in your pledge, but also how far we are as a group. And we're going to have some specific graphics for that, like a thermometer type of thing, and we'll share that in the WhatsApp group, so you can also share that to explain how globally we're getting on.

The final week, this is when all the shame, okay, there is no shame. This is where we shake the tin, hands down the back of sofas, mowing lawns, cleaning shoes, whatever you need to do. Week five is the grand push, okay, because we've only got seven days.

And interesting, I think last year we raised about 40 grand in that time. A, because that's where the hockey stick goes up, but also some people haven't really got started until week five. I'd impress upon you it's possibly best to get started a little bit before we're kind of ironing our shirts and whatever you do with ball dresses.

I don't know, I only do that on a Sunday. But we shake the tin. We get this done.

After that, we're at the grand finale, and I want to be sure everyone knows, you can attend the grand finale if you're not on Get Back. We'd love you all to be here, but we need to know two weeks in advance. You've literally got another week of afterburn, because we've raised £14,000 for the charities in the week after the grand finale last year, which is just a sensational amount of money for them.

The grand finale, it's now sold out, so we moved it to a bigger room, and we're going to be in the Warwick room. There's, I think, 150 something tickets booked now. Obviously, the PE team are going to be here.

You've got Richie Clapson, you've got Saezuchi, you've got Adam Lawrence from Parkland Property. There's a whole load of folk coming in, but more importantly, we've got the last two years' worth of charities coming. Mental health matters from two years back.

The folk from the Tribal Services Veteran Support Centre, they're coming as my guest, and obviously the charities from this year as well. So to say that check raise is going to be even more special than every single year we've had so far is a massive understatement. I hope you can all join.

I hope you can all be there. I sincerely hope that you make your commitment and your pledge and your promise come true as well, because someone else might do this, but if they don't, what's going to happen? Ladies and gents, it's Cardio versus Cancer.

We've got five weeks. Let's get it done.

[Adam Goff] (1:59:48 - 2:00:34)

APPLAUSE Thank you. Very good. Yeah, like Dan said, I'll be there.

We're all going to be having fun on that Friday evening, midsummer. I couldn't think of a better way to celebrate, have a bit of a laugh. So yes, I'm really looking forward to that.

If you've committed, you've got to do it. If you didn't commit, that's fine, but what's really not cool is committing and not doing it. So this is your little reminder.

Now is it. So listen, have you had a good first session? Have we had a good first session?

Fantastic, ladies and gents. Let's go to the break. Let's give Dan a round of applause, and I'll see you back here at 12 o'clock.

Thank you. MUSIC

[Speaker 13] (2:01:25 - 2:02:19)

MUSIC MUSIC MUSIC MUSIC MUSIC MUSIC MUSIC MUSIC MUSIC MUSIC MUSIC MUSIC MUSIC MUSIC MUSIC MUSIC

[Speaker 6] (2:03:21 - 2:04:24)

MUSIC MUSIC MUSIC MUSIC MUSIC MUSIC MUSIC MUSIC MUSIC MUSIC MUSIC We make our own rules, our own room, nobody's here Let them sell what they are selling, they're nobody's here So gather all the rebels now, we'll rebel rounds and sing aloud We don't care what they say, no way, no way And we will leave the empty chairs to those who say we can't sit there Fine all by ourselves Hey, we brought our drum and this is how we dance No mistaking, we make our breaks, if you don't like our 808 Hey, leave us alone cause we don't need your policies We have no apologies for being Find me wherever I am, oh my, we'll be alright Nobody's here Find me wherever I am, oh my, we'll be alright

[Speaker 12] (2:04:24 - 2:04:31)

Just find me wherever I am

[Speaker 4] (2:04:49 - 2:05:12)

Find me wherever I am So don't get it mixed up, it's been my story, it's never switched up And I never kissed up, so fuck the world and I got my room Tried to say I'm too wild, did my own thing, said I'm the cool crowd Late nights with the music too loud, I made it this far and I'm honestly too proud So if you don't like me, cause I'm a narrow