**PEA Workshop 8 Session 2\_Transcription**

[Speaker 4] (0:00 - 0:07)

We've had a million, million nights just like this. So let's get down, let's get down to business.

[Speaker 5] (0:08 - 0:20)

Let's get down, let's get down to business. I'll give you one more night, one more night to get this We've had a million, million nights just like this.

[Speaker 4] (0:21 - 0:43)

So, let's get down, let's get down to business Son. Back and forth, back and forth with the bullshit. You know I said it before, I don't mean it It's been a while since I had your attention In my heart you hid it Okay, guys and girls, ladies and gents, that's your one minute warning.

[Daniel Hill] (0:44 - 0:57)

One minute. So now it's time to say your goodbyes, finish your conversations, make your way back into the room and back to your seats and be sat down ready to roll in less than 60 seconds when we're back on stage. One minute, ladies and gents, one minute.

[Speaker 5] (0:57 - 1:13)

The things we had don't ever fall away We can't leave them if you stay the same And I can't do this for another day So let's get down, let's get down Final warning, ladies and gents, take your seats, please.

[Speaker 4] (1:13 - 1:27)

Let's get down, let's get down to business Give you one more night, one more night to get this We've had a million, million nights just like this So let's get down, let's get down to business

[Speaker 5] (1:28 - 1:43)

Let's get down, let's get down to business Give you one more night, one more night to get this We've had a million, million nights just like this So let's get down, let's get down to business

[Speaker 9] (1:51 - 2:07)

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

[Speaker 11] (2:12 - 2:17)

Welcome back, are we loving today?

[Daniel Hill] (2:18 - 36:08)

Great first session, wasn't it? Absolutely fantastic. Private dining, private dining, those of us having lunch together are going to be green, so the green stickers on your lanyard is myself, which is going to be Chelsea, Guillaume, John Woodman, Richard Evans and Will.

I think Guillaume's at home looking after... Yeah, and I think we're swapping because Guillaume's... Long story, this kid's got chicken pox You don't know half of it Red stickers is Mike Chamberlain's table, well done to those of you that secured a seat with Mike So that's Akash Desai, Claire Feeney, Jill Anderson, Matt Dolman, Steve Baxendale, Steve Hammond and Ted Gill I don't know how you managed to squeeze on there, you've done well there So yes, you'll be having lunch with Mike, congratulations, lucky you and well done, fastest finger first on the app, so well done for securing that Open mic, so we'll be actually doing the open mic after lunch, just mixing it up a little bit today So I know all of you are keen to, like itching to go, you maybe had a coffee at the break, got yourself psyched up it'll happen after lunch, be brief for today's open mic It's actually, I mean it's pretty good normally, but we've got a 10 minute slot for it, so it's going to be a 90 second max per person So if you came up like wanting to read a poem or like something like that, then I'll, you know, unless it's a short one I wasn't going to call you out, but I actually thought it was very nice last time But just save it for later It was cool, do whatever you want as long as it's 90 seconds It's whatever you want, you've got 90 seconds So we can have some fun with that after lunch, have some fun with that after lunch That's going to be really good Anyway, I'm going to welcome Mike Chamberlain on stage in a minute But before I do, actually, I'm really excited to just talk you through the plans for next year Okay, so it's already championship season for us We're running our first blueprint in a month And I'll talk to you more about promoters and referrers and give you an update on that after lunch as well But that means that it's already almost the end of the year You know, this is workshop eight And hopefully you've really enjoyed this year in advance We've made a lot of changes and we're going to make more changes And I just want to run you through them now So that you're ready at the super event when we open sales for next year Now, there is no pitch now, there's no buying now This is just literally information I'm just going to run you through the changes we're going to make What you're going to have access to And then you can go away for the month We'll give you some brochures at the end of the day And you can go away, think about it, ask us any questions And then be ready at the super event when we open the tills So, I think part of the reason why I've been with PE for so long And working with Dan is this whole genuine win-win-win thing Like when I started in business, it was always I literally saw it as a battle between me and whoever I was working with Like, how can I pay them the least?

So therefore, I get the most You know, every time I'd have a negotiation It was literally a transaction, it was literally a fight And this whole win-win-win thing completely changes it Because now doing business and going about my life is just a pleasure Because actually, it's not for everyone But if it is for you, it should be a genuine win-win And the reason this is a win-win-win is because Advanced, the first win is for you Because you're getting education that you know actually works Like, there's so much information out there on YouTube now and everything else But is it actually for you and does it actually work?

And that's what we provide The second one is a win for your business Because you walk away with these blueprints That have taken us like a decade to build And in 10 days, you've got them in your business So you've leveraged all our knowledge Not just that we're delivering it to you as content But in structures and frameworks that you can literally follow And the third win is our community Because like, the reason I'm dancing around at the buffet last night Is because like, I just love it I love the people in this room I can have lunch with every single one of you except Ted And really have a great lunch Like, I would love to sit next to all of you at lunch Like, that's the kind of group that I want to be a part of And I think that's a big reason why lots of us are here And that is a very special thing, actually So we want to keep the best of the best, you And we want to encourage the best of the best You know, the people that I'm growing on the program And we're writing on the blueprints And that's what it's all about So that's why it's a win-win-win And the exciting thing is this year That I've been working really hard on Is you're going to have a range of membership options It's not just come to Advanced or bye-bye forever It's not, it's no longer this cliff edge Like, it doesn't matter what your life plans or commitments are You know, if you're having a baby or taking a year off What your budget is, what your plans are for the business I think we've got an option for you now Like, there really is an option for everyone First things first is we all should know now that it's on Thursdays That is the most important thing That's another big improvement, we think To keep the weekend clear, give you Friday to download Finish your work, etc So we've been doing this for 12 years And we know it's much more than just teaching content We've worked out that in our recipe Like our secret recipe that works, that bakes perfect cakes Is that you need three things The first is what I just talked about, which is the education So it's got to be simple learning that actually works The second thing is you've got to be engaged enough With the learning and with the community To be inspired to do it So you've got to have like mentors who walk the talk, who do it You've got to have peers that are doing it That are sharing their experiences like on the open mic and things like that So, you know, the content then comes to life in a different way And the third part, probably the most crucial is the execution Like unless someone makes you do it Unless you turn up in this room and actually do it It's all just, you know, it's all just knowledge Unless you get results, why are you here? So if you have those three things You're going to get a really good return on your time And we want you to get to the top of the tree as quick as possible And with those three things, you get results faster So this is the menu that you're all going to get in your brochures This is our membership menu of everything we do And what's included depending on your membership So you can see it all nicely laid out Advance gets you access to all these things But obviously not things like the mastermind, the board And some of those things obviously are charged separately like retreats and stuff But effectively, this is what you've got to look forward to next year And it's just a case of which option you're going to pick So education, right, so let's just start I'm going to go through these three things and what's included So with education, okay, you don't know what you don't know But for the thing you don't know, we have a blueprint for it We've actually got hundreds of blueprints So whatever you need to know, we can give it to you That missing piece of the puzzle, we already know it, we've got it So we're going to start off as we always do with the launch event Big super event, get the year going, go with absolute bang Make sure you go into autumn and you spend the time in strategy And actually deliver what you need to do for strategy day Every month you're going to have advanced content So we're going to build on the content every year we improve it This stuff is building your business with this advanced content And live market updates like you got from Dan today Whether it's Dan, like whether it's market leaders in the space We want you to hear about things before everybody else That is our only goal, you haven't got to worry about it We take care of it and we'll deliver it to you as soon as we know about it Obviously championship season, the super event we've got coming up The goal of this event is to again get the whole community together For longer days and just get you fired up to finish the year strong Like we take the middle of summer, give you the energy and the pizzazz And the content you need to just go and smash it out the park in the summer So financial fortress, right we're very clear This is where we want everyone to get to now And yes you're going to have access to be able to sign up to that training program The one that Josh is running right now, you know £5,000 But we're also going to include some learnings about financial fortress In the advanced content next year So you're not going to get nothing and then you have to sign up for the course In our opinion everyone will do the course but you need to have the basics You'll get that as part of advanced next year And for the first time I'll be launching a public speaker training day So we will be the stuff that we've been teaching our trainers for years Will allow everyone access to that And then the development from that is I want to take the next generation of speakers For those people that want to climb the ladder a property entrepreneur And you know go right to the top in terms of being a mentor I will take people on application only I'll take a group of people through that journey So if you want to start earning becoming a professional speaker becoming a mentor And you want to learn the way we do it And that option is absolutely available for you Finally on education as we know probably the best bit about being on advanced is the vault You know and some people in here have literally been through every single blueprint And absolutely nailed it and like us become students of P And that's what we want we want you to become a student of our blueprint So you know it like back to front and inside out And next from next year we will actually be professionally recording All the advanced sessions as well So you'll see the speaker and the concepts That's the engagement sorry that's education This is engagement you know it's all about your experience Having fun but who you do it with You know mentors that inspire you peers that encourage you And people in the room you help This is like this is what engagement is And obviously the app is the center of a lot of that And we are going to be leveling up that up next year So expect some things to change with the app So it's that one center of point You can ask us questions and have content in there And that's a place where you can leverage the whole community Obviously we're going to continue with private dining It's a huge success whether it's us whether it's guest speakers You'll still get access to midweek mentoring The people in the community have actually done the blueprint recently So you can ask them questions I'll get behind the scenes that you know they are doing it in real time So you've still got access to that as well as mid-month mentoring From one of the mentors or guest speakers Supper club you're going to have access to that A chance to learn share just have an evening's supper Like a group therapy session I like to call it sometimes when I hosted the one on Tuesday They're fantastic events you know they're really good And they'll still be available to you PE parents that's gone really well We've got Dan Priestley coming on in May to do a session on that And that's just as we're evolving as mentors And Dan's having kids and things like that We just realize this is so much more important And we're going to put more emphasis on on the PE parents side of things As I mentioned earlier for the world-class women in the community We want to do more to support you And as part of advanced membership You will get a world-class women's breakfast Around International Women's Day like we did this year So that'll just be part of the package You'll be included And we're going to have a couple more through the year Like we said that we're going to do it like a less than cost base So you guys can get together and support each other in your respective journeys Quite excitingly is the Bali retreat So since the mastermind have been singing it from the rooftops Everybody's approached me now wanting to come to Bali So we'll definitely do something with Bali Like I think the board definitely going to go on a Bali retreat Probably next year by the sounds of it And if there's enough people in the room that want to go We'll run another one You know run another retreat If you're not part of the board or the mastermind Potentially we'll do a Bali retreat for that if there's the demand And the get up and get background finale You know that's going to be a really fun social I've already talked to you a lot about that today Like that's going to be a night not to be missed Education then So like actually getting it done You know we want you to get the results That's how you get a good return on your time There's no good coming here for five years and not moving the ball forward So we need to hold you accountable And we all know that it's small successes every week For months and years that gets you those big breakthroughs You don't just have like a good week and suddenly smash it It's consistency over a long time right And that's what we've learned That's what we do And that's what we're trying to really help you to also do So we think this comes down to the prime time accountability workshops Actually being shown the content Getting it done in the room Starting it Breaking the ice Even walking away with it finished This is big difference from last year You shouldn't leave with this huge list of homework You actually just leave just trying to finish off Or redraft the things that you did in the room And that you know having trainers put your hands up for help And having trainers come around and helping you We've had really good feedback about that this year And we'll carry on with that You have access to the AGM For those people that were here at the AGM I mean Shiv's not here today But he like wouldn't let you leave Unless you sent your business plan to be published It was absolutely fantastic Who's in the group? Who's in the AGM group? Yeah and everyone here published a business plan Like everyone in that group published it We've got pictures of people It was absolutely fantastic That's such a good example of Why being part of this group gets you the results You probably wouldn't get on your own You know it's the same reason I go to the gym with a PT I don't go there because the PT is showing me how to bench press Like I know how to bench press I've been lifting weights since I was 16 I go because it makes me go to the gym Because I can't miss the appointment Because I paid for it And I go because he pushes me more than I can push myself Because I don't want to be embarrassed in front of him And I'm like what do I do? When he says three more What am I going to do? Start arguing with him?

No I do the three more And I get the benefit And that's what we're trying to provide for you in this exact environment The game of four quarters workbook Like again had great feedback on this this year We improved it this year We're going to improve it again next year This should be your handbook for like week, month, quarter, done We think it's our secret sauce So we'll definitely be improving that We're going to give you an annual wall planner So you can get the big rocks in first You can plan your year out When are your holidays? When are these campaigns happening?

What do you need to do to like avoid missing anything through the year? The prime time accountability groups will be part of advanced again So you'll have for those people that again aren't in masterminds The board etc You can have that whatsapp style support Be part of the group and focus on something If you want to write a PDP Or you've got to do your winter hit list Or you've got a higher VA this month Like we're going to create these little groups more so To help people actually get that get the result Obviously you're going to have the accreditation So you get your chance to get certified For those people that are already going to miss out this year You get another another bite of the cherry You get a chance to climb the ladder And every year you know as you know now Because you guys are at least year two You're going to have a fitness challenge And a fundraising framework done for you You know so you won't do it every year But some years you're going to think No I'm going to do it this year Because I actually do need to get fit And I'm going to do some good We're not expecting you to do it every year But you know it's on a plate You know you've got access to it and it's there And the most important thing is the two awards days So as I've said we're changing the way we do the awards But you need to turn up to a strategy day awards To prove to yourself and us That you've actually put the effort in over autumn To craft a strategy Otherwise you're just on the hamster wheel You're just doing what you've always done You haven't reflected You haven't thought about it You haven't set goals that work And you're not going to get any success So the strategy day is absolutely fundamental As is the accountability to then stand up to yourself Go over your presentation from strategy day Go over your results And be honest with yourself about how you did Obviously for those that do really well You're going to have the chance to win all the awards And if you didn't do so well Then that's the whole reason why we make you Do the end of year presentation So you can be honest yourself and realise You know you think you did good But you didn't actually get where you wanted to get to So that's everything that's included That you're going to have access to We've never done so many events We've never done so much There's a whole suite of things to get excited about So yeah, so I know there's going to be some questions So what I'm going to try and do now Is just answer some of them And then there'll be a chance for some questions later So first point is about Dan So obviously Dan's having a baby next month You know it's not going to affect things He will still attend some workshops You know he's still going to deliver content The best content that he's able to deliver You know a good example of that Was the leadership blueprint this morning You know he will deliver the blueprints That he is best suited to deliver Dan adds the most value to this business When he's not actually delivering content But when he's actually writing the content Okay Dan has done what all of us want to achieve But his superpower is he's able to distill it Into very simple blueprints There's not many people that are able to do that So it's best that Dan is actually the creator And then we can deliver People who've actually executed can deliver it So Dan will be there He will be part of it He probably won't be at every workshop But he will be creating the content And that's what we all want him to do So thank you for that Dan I will continue to take you on this journey I'm going to be in there with you doing it I'm going to be your mentor I'm literally in the trenches with you And I want to see you succeed So you're going to have me for sure And then you're going to have our other mentors You know people who've been on Property Entrepreneur For a large number of years Who walk the talk Who can share their experience and inspire Because you know less than five years ago They're all sat where you are Or are going to be And these people will show you exactly what you need to do And when you need to do it So that's the best in the business Delivering it And this other sentiment as well Is about every level has another devil So whether you're in here And you're still trying to make your first hundred grand Or whether you're in here trying to be a seven-figure entrepreneur Or an eight-figure entrepreneur I promise you there's people in this room And in this community who have done that So all the information you need is right here From the support You've got the support you need So you don't want to think I'm done I've cracked it I promise you there's something else coming And there's someone else here who's already experienced that Something I'm very proud of is Whatever the weather will show you the way So having been part of this now for seven years It's like I've seen us go through Recessions, pandemics, rate hikes, market crashes, lockdowns And I know that we will stand by you So we don't know what's coming around the corner But what I do know is whatever comes We'll do everything we can to keep everybody afloat and thriving That's our commitment You know, the war room, which I mentioned earlier Went from one workshop a month to three a week To make sure everyone had what they needed When the interest rates were going to go up Dan was drilling it into us And I know some people in this room as well as me Fixed their rates and it saved their business You know, I'm a quarter of a million pound better off Because he told me to fix He told us to fix our rates So and like even this morning showing us those deals It's like that is so valuable And that's what we're here to do So all you've got to do is turn up and be part of the community And I promise you we will look after you in that sense We're the ones looking at the bigger picture And making sure that you've got what you need to be successful Accountability, I've already discussed Like honestly, there's so much information Some of it's pretty good, you know Information on YouTube, Instagram Of course, some of it's pretty good But information is not enough You know, it's not enough to know how to do a squat and a bench press It's like you've actually got to get the results And what's worked really well this year is more accountability And there'll be more coming, you know So this really is a case of There's no point being in this community If you don't want to actually achieve results This isn't just come and like this isn't the cinema You know, you don't just come and like watch the movie And then go home and just feel good about yourself It's like we're here to do work We're here to build businesses And we're here to actually try and get everyone to live off the steam That's our ultimate goal And we are the UK's highest value community I don't know another room of 80 people Where like I said, I can see people that are actually entrepreneurs Executing like with such good values Like this is our community It is absolutely amazing And whatever you need is in this room And it always happens on advance, doesn't it? Like someone's worked with this person They've done this Steven Umesh and Dan I mean, even Dan at Hill Hall He's getting his kitchen from Rupert You know, it's like we know the values here I mean, who here has got deals Or has ever sold a deal to someone in this community?

Just out of interest Cool, yeah So maybe like 20% of people Who here has got cash And would buy a deal if it was the right deal Of someone in this community Who would be an investor Even more, 30% Who here's like hired someone before? Keep your hand up Fired someone before? Yeah, had challenging conversations before Yet sold a business Yeah, like whatever you want to do in business Like there's literally people sat next to you at lunch Who've done it And I think that is really cool And that is very remarkable And this was my big learning from last year Is that all the best things in life Come from compound interest So whether it's money, relationships, business, health Compound interest This is Naval Ravikant, by the way Who's like my, you know, one of my One of my, well, mentors, I guess Him and Jim Rohn Just absolutely fantastic The point is, is that compound interest Works from length of time It's time in the game You've heard us talk about like It's staying in the game And it is all about staying in the game So it's all about long-term Doing, playing long-term games With long-term people Week in, week out Month in, month out Year on, year in, year out And that's what gets success And it's no surprise that the people have had The success that we've had Our students Are people that have been on Property Entrepreneur For four plus years You know, Shiv Harrier went from £12,000 a year Like that was what he made in his first year So like making hundreds of thousands of pounds Every year, pretty hands-free Ian, you know, lost his appetite for his business Got the va-va-voom back And then had a huge There you go, Richard, there's a plug And then had a huge exit And now he's on the board doing a whole new business You know, Dan Norman, similar thing Like had been in business for a long time And has just gone up to a whole other level He's doing so much for the charity And he's also taking his business to the next level Now a board member Chris Chabwick, what a cool photo, Chris, by the way You know, like moved down south Bought his dream house Like absolutely amazing And he will say it's because of Property Entrepreneur Susie Carter, you know, went from Obviously being a chartered surveyor So much experience Now she's a board member She's got her own board She's a KPI You know, she's done some very lucrative deals With people on the board And Guillaume You know, Guillaume, he's not here today Because of the chicken pox, sadly But you know, when I met him four years ago He was a typical Frenchman, smoking, drinking Full-time employment You know, now he's left his job He doesn't smoke, he doesn't drink And he's, what's his business worth now?

What's property filter worth now? 30 million, what's the last valuation? And you think it's absolutely amazing And there's more, you know I just think the point is, is that they stuck with it That's the point So yeah, so we want to make it a genuine win-win-win Doesn't matter where you are I've got an option for you And that's the best thing about these new options So obviously we've got our flagship product Advanced is still going to be This is like, you know Everyone wants to go to the live football match You know, it's like this is going to see Arsenal play It's like you're in the room You're here, you get the energy You feel it, it's completely immersive There's huge accountability in this room You're going to build relationships with each other You've got private dining, world-class women breakfast Like that's, that is our flagship product And that is, they are going to be the most popular seats Without a doubt So that's advanced It's obviously not that price The price is, you're going to get a 50% discount on that So for those people that are paying Whatever price you're paying, we'll keep that price Aside from a very small inflationary rise And you'll get the discount that we We're always going to honour your discount What we're doing with all these memberships Is we're doing a price guarantee So we're never going to jump the price on you We're never going to, like if you've got a price You're going to keep it So that you can stay for the long term For the first time ever, we're going to have virtual workshops So we're going to have a virtual workshop experience Where you have a host That's going to be hosted on Zoom It's going to be professionally filmed So you're going to see it very high quality, HD You're going to be able to see the slides and the speaker And you're going to have a host and networking But it'll just be done online For those people that can't get here Maybe you live in abroad, you're moving abroad, whatever You have an option for the first time ever To attend our workshops virtually And for those people that would like to still come But can't come all the time We're doing a hybrid option So you can attend the workshops virtually But also come to our super events Excuse me Yeah, so these prices So this is 8,250 and this is 7,750 So it's basically just a little bit cheaper Coming in person But you still get access to everything Some of the things will be virtual Even the hands up for help You'll still be able to ask the host Of the advanced virtual for help So you can have that experience Just not in the room So that's really exciting I'm really excited about that For those people that don't want the content Or want to take sort of a bit of a break in effect Then you can But you don't want to lose touch with the community You want to still keep your hand in We're going to have a community membership That'll be two and a half thousand pounds Where you can be part of get up and get back You can be part of the app You can come to our two super events And you can do the 28 day challenges So this is like, you know, for whatever reason Things are taking a back seat On the business development front We don't lose touch with the community That's for you Or if you want to take a sabbatical Because you've sold your business You're having a baby I don't know, you're just having a break You're building your house Like Chris is with his bare hands You know, you can take a break Just 20% of your membership fee now Will guarantee your seat for next year And that's it You can have a year off And that seat will be there ready for you for next year So that's just a one-off payment So like I said, these are all the options You're going to get the brochures just before lunch All the detail you need about what's included is in there So just a final sentiment I've sort of alluded to it a few times I think the main thing for me We actually spoke about the mastermind yesterday It was like, I think you need three people in your life You need someone to help Someone behind you, someone to help Because it makes you feel good And also it makes you realize how much you've learned You know, when you teach, you really start to learn You need a peer group You need people that are also going through the same stuff as you And like you can really sort of blow off some steam with And they can really pick you up And you need people ahead of you Like who you can, they become your heroes And you emulate them And you're like, I want to do what they've done And you need those things So if it's not going to be from us I guess the challenge is like, who's it going to be?

Because for me, every single person that stands on this stage Will have done what they're teaching We walk the talk We're not just teachers We've actually done it And that's what gives us the right to stand here Whether it's Josh, who in seven years has gone from Being thrown into a business with no experience To, you know, that man has achieved a hell of a lot in seven years Absolutely fantastic Obviously, you know, my journey Dan, same thing, you know, using these blueprints Got out at 35, financially independent Chris Moss, you know, Chris recently completed his financial fortress Had a successful business before he came on Property Entrepreneur Didn't have any property experience But has managed to leverage our blueprints To scale his business, start new businesses But also leverage the community to help him build this financial fortress Absolute textbook, like well done, Chris Rachel, again, thrust into a business Was given the box of receipts Always makes me laugh when she says that You know, like literally started at the ground level And, you know, she's got a really good lifestyle business now And she's on stage teaching us how to do it And I've always talked about Shiv You know, Shiv really went from nothing to the top of the tree And this is what we want for everyone So our goal now is to get everyone in here Living off the steam as quickly as possible That is what success is for us This living off the steam, this financial independence Like this is what we're gearing it all to Building the business that generates the wealth And then putting that wealth into passive assets That you can live off the steam That's what it all comes down to So that's what we're all about That's what we're going to be out for the next decade And just to wrap up the process from here Like I said, you'll get a brochure You can ask me or us any questions you want You've got the month to think about it To decide which option you want to do Whether it's virtual, hybrid, sabbatical, community Or you still want to keep your seat in person on advanced What we did learn last year Is that bigger doesn't work for advanced We're not going to scale this room anymore Like this is it It's 80 people, that's the limit Because any bigger than that, we lose touch with people It just doesn't work That the accountability isn't there Like we want a small, high-performing VIP community Like we are now And we want to keep that So we're not going to expand the room Which means there will only be so many seats So there is no urgency, scarcity here It's literally like there's going to be 80 seats And it's going to be a first-come, first-served basis If you want your seat, you've just got to put your name down You'll put your name down, pay your deposit Or pay up front, depending on what you're going to do And that's going to be at the super event Okay, so I hope you'll join us in whatever way I'm really looking forward to supporting you And I'm really excited about where we can take this business Next year and beyond So thanks so much for listening Thanks, Amit Oh, thanks Very exciting Great, so that's next year Lots to look forward to Right, seven-figure SaaS blueprint Now SaaS is one of those things that confuses the hell out of me Does it confuse anyone else? Half the room, okay I hear stories of people with SaaS Who say it's the best thing they've ever done It's the worst thing they've ever done They can't get their money out They can't get money to it Even last night, there was some conversation about SaaS And like, I don't have a SaaS I have a pension We all need a pension, absolutely I think it's our lifeboat money But I think the reason why we need these pensions Not because it's like our lifeboat money And no one can take it off us in bankruptcy Is because it's such a tax-effective wrapper, vehicle, wrapper That the government give us Like, yes, we're locking it away But actually, it really is Like we talk about living off the steam Being our kind of get-out-of-jail-free card But this really is You know, when you're 70, you don't have the energy To go and generate that income So to take advantage of the tax benefits To know that whatever happens In the risks you're taking in life, in business, etc That when you, you know, get a bit older And a bit more wrinkly You're going to have this thing to protect you This is why it's so important And I said it in my intro Our jobs is to make money But to try and keep as much of it as possible And in order to do that We can't just become experts in being entrepreneurs And being high performers We've got to become like experts in things like tax And hanging on to our money Like we need to study You know, we should be studying ICES and pensions And the rebuilding society This should be like our hobby Because we need the knowledge So we can be our own like wealth advisors Because you're not going to get this advice From the high street You're not going to get this from an IFA They're not going to have the experience The wherewithal And they haven't done it themselves So this is all about us learning that And also all about hearing from the best And I'm really excited that Mike's back, okay Because he's just back from recently Climbing to Everest Base Camp He's a former property entrepreneur award winner He is a restructure and insolvency practitioner For those people that don't know what that means I'm sure he'll explain But this is when businesses get in trouble You know, Mike is like sort of at the sad end of business You know, businesses are going out of business So they need to restructure You could equally say the smart end Because there's a lot of money to be made at that end If you know what you're doing And so this guy has seen hundreds of deals You know, talk about experience It's like you get to learn a lot about business When you do Mike's job And not only is it a job, you know Had his own business Been super successful Recently had a £6 million exit from his business £6 million And it's now owned by a PLC And he's now been asked to go back into the business To take it to a whole another level So you really are getting this from someone Who's absolutely top of his game Top of the pyramid A former property entrepreneur award winner Can we give Mr Mike Chamberlain A massive round of applause please, ladies and gents

[Mike Chamberlain] (36:18 - 1:07:54)

Thank you very much Thank you very much everyone Privileged to spend a few minutes with you I know quite a lot of you My contact details will be on at the end I'm happy to take calls from anyone To help anyone with anything That's part of this community I would endorse absolutely everything That Adam was saying there There's a huge amount of value in the community The price of the membership is worth that in itself In fact, I did Dan's embryonic property entrepreneur Way back when, when it was just two hours long As part of Simon Zuch's graduate program And I actually did his first year as well So I'm familiar with what you guys are doing But it's amped up quite a bit since then Yeah, just a bit And the win-win, thoroughly endorse that It's very much about for me as well When you're sort of doing transactions with people Like Adam was saying He started off in a fight situation You actually get a lot more, a lot faster If you leave a bit on the table for everyone Because then they want to bring you the next meal as well So I know you're going to share it with them You're not just going to work them over So accountability and execution Those are the differences in success in business So you're in the right place You're in the right company So I'm here today I'm not a SaaS expert I'm not here to sort of sell you anything But there is a story to share A blueprint to share That I stumbled across by accident But I'm now convinced is absolutely repeatable That can take you from a fantastic Or take you to a fantastic position Where you probably think you've got no pension And wonder how the hell you are going to live Once you've run out of steam, as Adam says I would say I've just turned 60 And I've still had enough steam to get up Everest But I would say I would take up the exercise challenge every year Because I thoroughly believe in that And that's why I choose a big physical challenge every year To sort of have that target To motivate myself towards to getting fit I actually got down to 10% body fat Before I went up Everest I've let myself go a bit to 12 and a half now But it's important to try and stay in those areas So the story I'm going to tell really Is how you can, you know From a fairly modest pension position Using your sort of entrepreneur skills Your property skills And what you're learning And what you can leverage within the group Really to get to a million pound pension pot And without destroying Without actually using the capital To have like 100 grand a year to live on I've done it once Which obviously, as I say, stumbled through it But then I thought, well, is it repeatable? And we're just in the process of repeating it So I'll take you through sort of both of those Both of those sort of little stories So here we go Yep, so Adam gave you my background So this isn't synced up, is it?

With the... Oh, here we go Yeah, yeah So just, yep So Adam gave you sort of a thumbprint, is it? Thumbnail of my background So yeah, sort of originally graduate economist Chartered accountant Trained in the big four global firms, PwC Then sort of decided to specialise in Corporate rescue, restructuring, insolvency Got my insolvency licence with EY Which is another sort of big global blue chip practice But really, my passion was around saving businesses Saving jobs, preserving value And actually in the late 90s When I was in sort of a senior manager position In those businesses The tool of choice of the banks When a business got into trouble Was to put the company into administrative receivership And the insolvency practitioners Only had a duty of care to the bank So as long as we got the bank's money back They let us charge a big fee and we moved on Which didn't fit with my values I wanted to really try and save jobs Save businesses, preserve value So I went independent And set up my own sort of niche national practice Focused on exactly that And as you heard That got a good strong following nationally I was instructed by lots of private equity houses Private offices and SME owners And when I exited I was sort of doing billions of 1.65 million And making 950k a year profit So it was a nice big fat margin business Which I was then able to exit for 6 million And I've now sort of been given equity By the private equity house that bought the PLC That bought me to double the size of Help them double the size of things again Yeah but also alongside all of that I've had an ongoing interest in property Both sort of professionally And sort of as a sort of I suppose a mechanism For generating wealth in the background And if I can have a good positive social impact In the process I will do So I've got supported living I'm looking at doing Just negotiating with local council To build a home for six severely disabled people To help them etc And as part of sort of I suppose That my wealth fortress My sort of again sort of wealth building SAS has been an important pillar And the real sort of great thing about it Is as Adam covered Is that it's tax-free It's a tax-free wealth builder So you put your cash in Whatever income comes in By way of rent is tax-free Whatever capital gain you make Within that wrapper is tax-free You do get taxed as a pensioner When it comes back out But you know that's at least You've had that environment To sort of grow that sort of massive wealth And I also do private equity investment Yeah so I've been UK restructuring Insolvency practitioner of the year I've had the turnaround of the year This is all voted by my peer group nationally Boutique firm of the year Two years running Exit etc Simon, Zucci, Dan's courses I did those actually partly Because I wanted to My son did a term at university And said he wasn't really what he wanted He wanted to become an entrepreneur more quickly So I took him on Simon's courses Dan's courses etc Which is part of how I became part of the community Yeah so we've got sort of several million In sort of resi and commercial these days As well as sort of private equity positions Loans other investments So that's the background And there's a book called SaaS Superstars And the sort of the first example I give you Is the story that's in that book About that sort of particular transaction So what's a SaaS? You've already been told It's a pension scheme It's actually been put in place for entrepreneurs You get to control the investments more You get more involved in the decision Myself and my son are the only trustees of it We have a paid professional administrator In the background That makes sure that we don't sort of trip over anything That HMRC don't want us to do But we are We regard it as like another subsidiary Within our wider group That we can do things with directly Or we can use as a bank A private bank to fund certain transactions That we do in other vehicles That level of structure is too high for today But it is there Another good thing is Is that you've probably sort of been Over time you've probably built up Little pension pots here and there With different employers And different nest schemes And all the rest of it And you can actually pull them all together into your SaaS So you're taking them away from other people That don't seem to know what they're doing with them And only sort of give you 4% return or whatever They're doing sometimes actually losing money And any personal contributions you put in Reduces your taxable income So I did a session for the board yesterday Where part of it was talking about How you sort of you can use tools like this To sort of position yourself in the tax bands That you want to be in And how to avoid the sort of really high marginal rates That exist in our system etc But also at a corporate level Corporate contributions also sort of reduce your Corporate profits And there is a neat sort of trick that you can do That if you were in the lucky position That you make half a million profit in your business In your company that year You could actually get that tax-free into your pension To you know as a sort of a you know A great amount of money to then You know start investing and you know Continuing to grow your wealth And as I said it's income and capital gains tax-free Whilst it's there in the wrapper And you can use it as your own bank So lots and lots of features What's you know what's not to like And yeah sort of and further down the track There are certain sort of provisos But it's potentially income tax-free Sort of passing it down to the next generation So again when you get further down the line And you're sort of thinking Yeah how do I minimize inheritance tax Which actually is at 40% So you imagine whatever your wealth is If you don't get your structuring right 40% of it just whizzes straight off to the taxman The minute you die Yeah but there are structures that you could do Again I covered some of that with the board yesterday But you know this is one of them This can pass tax-free down to the next generations So moving on Seven figure blueprint It does exist It's a framework that you don't have to Follow exactly what I've done But you can probably think of situations Where you can apply it Your own knowledge Your network's knowledge Etc so let's just move into that So really it sort of it starts with commercial buildings Because the SAS can't directly invest in residential But it can commercial And the key it's not just a commercial building There's got to be a business angle to it And you can actually put it into a SIP as well Because SIPs can hold commercial property And they're slightly cheaper But it is If you do it in a SIP first It costs a bit more to then get it in the SAS I think people would generally say You probably need about 100 grand in your pension To start straight away with the SAS So if you're less than that Maybe a low-cost SIP is the way to sort of start building up But it just depends on your personal circumstances Because I'll touch later on You might sort of jump in at a higher level With a SAS straight away So really what you're also looking for is This commercial building and a business that's related to it If has it got a Or has it had a business in that you could restart Or has it got a business in That you could improve the performance in some way Can you get the rents up So what we're looking at is sort of We're looking to have a business Where ultimately we can sort of drive The performance of the business Which drives the value of the property Which then drives the capital value And you're doing it all in a tax-free environment And it doesn't take that long If you get it right to get to your seven-figure pot So getting started Just in my example I had sort of 50 grand sort of kicking around In lots of little pots I was able to sort of pull together in one pot Still isn't much money really But one of the things you need to know is And you probably do know Is that every year you've got an allowance Of up to 60 grand that you can put into a pension Whether it's sort of from personal contributions Or corporate or could be a mix And you might be doing it to partly manage Your marginal tax rates And you can go back a couple of years As well as the current year And if you're just about to flip over into another tax year You've got another 60 So if you've got the cash in your businesses or personally Then you can whip another sort of quarter of a million in Fairly quickly And as I said earlier If you have got a windfall amount Or just got some built-up amount in a corporate, for instance If you inject that into the SAS You get full corporate tax relief on it And you're not restricted to the 60 grand a year It goes into something called a general unallocated fund And then you allocate it back into your name within the SAS At a rate of 60 grand a year And if you've got other people in the SAS You can spread it around the family If that's what you want to do So whatever you've got in the SAS You can leverage it at 50 percent So in that example You've got 250 of cash that you can pop in You can leverage it And you can actually lend that money yourself And again, if you've got it You can lend that other extra bit of leverage To get you up to 375 Which then starts to sort of bring you into the realms Of being able to do a deal That will deliver this blueprint for you But if you start at lower levels I suppose the structure and framework still works It just takes you a bit longer So there you go with the funds available there And as I said, we've got two members or more You can stick up to 500 in So this is the transaction that I stumbled through That sort of, I suppose, developed the blueprint for me So just to talk to you a bit about it And point a couple of things out Which is the best side for me to be on, is it?

I think it's not being filmed, is it? No? Okay So yeah, so this is Leeds city centre It's, you couldn't get more central It's opposite the main rail station So there's 25 million or so people a year Go through the rail station There's Trinity shopping centre Just at the top of the road There's another 25 million people a year Go through that Yeah, so there's huge footfall There's all sorts of businesses That you could run successfully from the building But what was, I suppose, the problem with this building You can probably see that there The National Front used to use it for their meetings And there's a particularly hard sort of Set of football fans Who follow Leeds United called the service crew That have sort of been notorious through the decades And they also used to meet in here pre-match So whilst it did a lot of trade on match days Once a fortnight Hardly anyone else dare go in there So it wasn't performing as a pub They couldn't get any sort of reputable professional Manager in there to run it And as a consequence They didn't invest anything in the fabric And it got to the point where They just wanted to get rid of it They say it's not a going concern We'll sell you it for bricks and more to value But no one in the industry would touch it with a barge pole Because of its reputation I actually wasn't looking to buy a pub, to run a pub I was actually looking for a freehold property In the centre of Leeds To put my restructuring team in And I suppose with my property knowledge I looked and I thought Oh that looks interesting There's quite a lot of space in the uppers That's sort of currently, that top floor Is the residential bit for the landlord I thought why don't I go along And have a word with the council And see if they'll give me change of use in planning To open it up So I've got a nice sort of open plan office for my team Right in the city centre We'll sort of reconfigure it And off we'll go And actually with the rent that I was paying in Leeds city centre I could actually sort of afford to write myself a lease For the whole building that was enough to service The borrowings that I needed to do it So that seemed to make sense So I got a builder in We sort of got change of use Reconfigured it for commercial And I shut the pub And I wasn't overly bothered about it being a pub I knew, I sort of understood its reputation And the issues with it And I knew at that time There was sort of planning rules around I could easily change it Chop it up And have the Starbucks in there Or you know booty bars Sandwich shops, whatever It wasn't a big issue Whether it was a pub or not But I had sort of met some of the service crew As I was sort of doing my due diligence And they came to me at the beginning of the next season And said, well we know you're not necessarily Bothered about running it as a pub But would you just open it for us on a match day? And I knew from looking at the taking sheets You could sell as much beer as you could get Through the pumps on a match day in five hours And it's five grand, so it's 20 matches That's like a hundred grand a year business For just running it five hours every fortnight With just a really sort of tight staff And there's no stock wastage Because you just got it in and it flew out You got it in Saturday morning It flew out through the pump Saturday afternoon So that gave me enough money to sort of start refurbishing it And so what we ended up with on the next slide So yeah, so that was what it was residential If you look closely There's a, I think there's still a bath there at that point As we're sort of pulling it all apart and redoing it And the pub was very shabby But ultimately, this is what we ended up with So yeah, we sort of repointed And it made a really, really nice sort of frontage to it This became the entrance to the offices This is a nice clean pub area There's a much bigger story But yeah, we got it So it became a sort of a classy sort of real ale craft beer Completely different clientele Much better margins going on Nice sort of corporate environment as well So yeah, that's what we did And this is what the numbers look like So I bought it as not as a going concern Just bricks and mortars In sort of quite a depressed market Where no one was interested It's 300 I just spent 100 just doing the office conversion upstairs 400 in Transform the training of the pub And turnover is about 1.3 million now But sort of the market rate is about 9% of turnover So that's the important thing It's what the business in the building is doing Which will really drive the value So if someone knows that they can do a million turnover there They're willing to pay 9% of that turnover To have the privilege to go and run that So that's sort of your new rent levels there Office rent up above You're sort of into your six figures Your capital value, 10% yield on that You're up a million You have a capital gain in there of nearly 700k Because it's in that tax wrapper You've avoided a capital gains tax bill of 136 grand Annually you're avoiding a corporation tax of 20 grand Whoops So you can see that's a blueprint For having a seven figure pension pot That's giving you 100 grand a year Without actually eroding the capital value And you can do that with the skills that you've got in You've got while developing or the network that you've got In just a few years So yeah, was that just a fluke?

Was I lucky? Was I just in the right place at the right time? Well, we've gone and done it again So the answer is no It is a blueprint You can do it It can be done Can be repeated So this is the second one that just proves the blueprint So we found a completely knackered, closed, dilapidated pub It's actually grade two listed It's in Wakefield city centre So again, I agree as there's a lot of pubs that aren't viable But with city centres, if you've got enough footfall You understand the demographic You understand the offering And you understand the margins You can sort of rescue them and reposition them And make them make sensible money Although interestingly, our analysis was If we just sort of sorted the pub out and ran the pub It wouldn't be viable Or it'll only be marginal Wouldn't be worth the time But there are other angles to it that I'll share with you That again, turn this into the seven figure blueprint So out the back here, all boarded up Not traded for a couple of years We bought it in 2021 So COVID had finished it off It'd been limping along Again, a lot of these sort of private, empty back prop coves They pub coves, they have the pubs But they're just rinsing them for cash They're not investing in the fabric at all And that's partly why a lot of them are dilapidated So just off screen here, there was a homeless Well, a smoking shed that had a few homeless guys in it They used to have a little bonfire here All the sort of weeds and everything else around the back here Similarly, the roof was completely shot So like all the ceilings were coming in And you got massive damp in the walls All the plaster was shot, etc I suppose one sort of partly saving grace was Even though the pub didn't look great It had been refurbed in 2015 So actually, that was a light refurb It just needed a bit of a sparkle to get it To where we wanted it to be trading wise So this is what we did Oh yeah, and so another sort of couple of bits to share is Whilst it was knackered And we bought it for 225 And it is in the historic sort of original heart of Wakefield And part of the government lending up money They've created heritage action zones You might be familiar with them with where you are But what it means is that English Heritage and the councillor Do have pots of money for trying to Helping entrepreneurs to rescue heritage properties And we knew that it had been earmarked £160,000 of grant to rescue the heritage features But the pub crew, the pub co hadn't either got the expertise Or the appetite to sort of go through that process To actually get the grant and to implement it And to be fair, it did Some of you probably know When you're dealing with English Heritage and the councillors It did take us the best part of a year To jump through all the hoops to get the money And you couldn't start it until you'd actually got the money But again, that's where a SaaS comes in Because you're backing your own judgment It's your own bank You couldn't get leveraged funding for that But if you've got this pot of money that you control You can go and get buy deals that no one else can do And that's part of the secret sauce In that with these commercial properties When the business is broken Or when it's just not trading Then they're very difficult to finance Which is why you get them at such good prices But then you have to overlay what you're doing With your entrepreneur skills to drive those revenues And that viability back into it So again, this is what we ended up with So this frontage here is all glazed ceramic tiles And actually of the £160,000 grant We spent £100,000 of it restoring that They're all handmade There's only one place in the country That will come and measure each individual tile And make them, glaze them and come and fit them And they've got such a monopoly They make you pay the whole £100,000 upfront But I did check the viability To make sure they wouldn't go bust once I'd paid it And they're hugely profitable With a very strong balance sheet So off the money went And the other £60,000 was spent Putting a completely new roof on it So that we knew we'd then got it watertight So that we could then address the damp issues In the scene, in the plasterworks, etc What was one of the angles on this as well Was that it was an old coaching inn So it did have already planning for letting rooms above So we did put en-suites in And obviously completely refurbished them We actually got five-star hotel suites From a five-star hotel in London that was rebranding It only had these suites in for a couple of years But we're selling them off for £800 Everything you can see in that picture We got for £800 And just the headboard would have been more than £800 new But we've managed to put five-star hotel rooms In that at a very sort of cost-effective rate So we got six letting rooms to go on Airbnb We obviously got a full viable functioning pub And so there's sort of community aspects to it We've got pools, pool tables, darts, Sky TV, all the rest of it So again, just diving into the numbers So purchase price not a going concern Pretty knackered as you saw We just paid £225 for it But we did have that £160 to get in But even then we spent another sort of £375 of our own money But again, if you've been sort of building the pots with tax-free Then it's not such a big ask So £600 in, transform, trading at the pub £750k turnover, 20% How much time have I got? What time are we running to? How much longer?

Okay, that's fine So again, sort of when you go Yeah, if you've got a trading pub You can easily go to someone and say It's just doing £750k turnover 9% of that will be your rent And everyone accepts that as like a market value But when you're trying to restart one Then you can't do that So the model that we chose to restart It was more of a JV franchise model There's a listed company called Amber Taverns That's running that model that we copied Where we don't charge So we've got an operator JV guy in with a proper agreement But we don't charge him rent We buy the beer We pay the other sort of property costs But what he gets out of it is he gets 20% of turnover That he pays his staff through So we've fixed our labour cost Because that's one of the areas If you're not there all the time You can get out of control But at the same time, we've got a model Where we know that we should get about 20% of the turnover Falling out the bottom for ourselves So again, on that sort of model We know we're going to get £150k a year And the capital value with this type of model We've already had a letter through from Punch Taverns Who are on a bit of an acquisition trail at the minute Saying that they will pay us 1.2 times turnover Which capitalises up at 900 a minute But we think we've got more to go with it on the upside Before we look at that sort of thing But we've already locked in a third of a million capital gain Near enough So that's avoided £60k of capital gains tax And we're also avoiding £30k of corporation tax So again, you can see there's like £300k or so on your capital gain And if you're tucking away £150k a time You've only got a five-year runway Before you've created your seven-figure pension pot again And you're still in a position where you could have more You know, a very healthy six-figure annual income as a pensioner And not be eroding a seven-figure pension pot So yeah, that's sort of the blueprint here For questions about that Or anything else that you'd like to ask me Yeah Oh yeah, yeah So yeah, so I was trying to sort of say that So I mean, business, well, yes Situations that sort of immediately spring to mind Probably bigger, potentially bigger money But you know, a nursing home I think the important thing is to understand the business And either know that you or people that you know Or consultants that you can bring in Can deliver the magic on the business side You know, potentially boutique hotels or guest houses Or maybe even sort of empty offices That maybe you could sort of move to a CMO model Rather than a HMO, a commercial multi-occupancy model Where you're running serviced offices Yeah, I think there's, you know, there's the Or even if, you know, you've got a friend who's a hairdresser And want to go out on their own You know, you can start small and just buy them a little shop And sort of, you know, sort of put them a lease in And you know, you've got that money in there That's, again, you know, you're getting that income in tax-free That's just started to build And then you can leverage it and take it forward from there So yeah, so yeah So I wanted to, sorry if I didn't bring that out Yeah, you don't have to do it with pubs It's, yeah, the sort of the key ingredients initially Is it's a commercial property with a related business Or potentially related business that you can put in there And you find a way to drive the business performance That then starts to drive both capital value rents And that comes into a tax-free wrapper

[Speaker 8] (1:07:54 - 1:08:12)

When can you take this? You know, when you finish doing your SaaS Yeah Because you're obviously on to another one now You leave money in pots in your classes And obviously the money grows year on year So when you want to take that Is there a limit to when you can take it? Do you have to be 65, 68?

Is there rules?

[Mike Chamberlain] (1:08:12 - 1:10:41)

Yeah, no, so 55 is the sort of default thing I think if you're, I think there are sort of some exemptions Particularly around sportsmen that probably earn Nearly all their money in their early life And there are some HMRC rules that allow them to take it earlier But as a general thing, it's 55 But you don't have to take it And as I was sort of saying earlier It is a very efficient wrapper For passing money down to the next generation If you don't actually ever need to touch the capital In terms of limits, so they started out without limit Then quite a few years back They started putting a limit on Which then came down and down and was just above a million Then in a budget just over a year ago They took the limit off again And of course, with this being an election year And quite probably a change of government One of the things that the Labour Party is saying If they get in, they will reintroduce a limit So it's a bit of a movable feast But again, I sort of covered this a bit with the board yesterday If they do bring that limit back in There's another pension scheme called a QNAP Which again is within the HMRC's legislation Which again gives you the benefits of the tax benefits Of no capital gains, no income tax And very favourable inheritance tax rules without limit But the catch is that you can only put taxed income into that vehicle But again, it does give that very valuable feature That whatever happens to you in life If you did go into bankruptcy Because of some other corporate issue That sort of came through to you personally That is the same as this A pot of money that is available to you for life Without any creditor ever being able to get at it Because it's in a separate trust And there are other things as well But that's getting to another level That would probably blow your heads off Yeah

[Speaker 10] (1:10:42 - 1:10:47)

You mentioned about you could leverage it at 50%

[Mike Chamberlain] (1:10:47 - 1:10:48)

Yes

[Speaker 10] (1:10:48 - 1:10:56)

Is that as in like with the bank as in you could get an extra? Absolutely, yeah Yeah Unlike a normal commercial market?

[Mike Chamberlain] (1:10:56 - 1:11:39)

Yeah, absolutely I suppose the reason why in my example I initially put that additional leverage in myself Was because it wasn't a trading situation And again, because you can't in those situations Very difficult to get institutional money in But you can put your own leverage money in To get it sorted, get it running And then it's exactly what I did I then swapped institutional money in Once it fitted a much better lending profile And that's the reason why I wrote a lease for my business For the whole building Because that gave it that sort of nice serviceability They could tick saying, oh, he has a 25-year lease there Or the rent that services this Borrowing, yeah, off you go

[Speaker 7] (1:11:40 - 1:11:42)

Can I ask, what do you mean by your own leverage?

[Mike Chamberlain] (1:11:45 - 1:12:27)

So yeah, so where we're saying that you Whatever your pot is, you can leverage that by another 50% So, you know, if you got 300 in You can borrow another 150 to do a deal But if you're buying a property that Hasn't got an income stream behind it You'll probably find it difficult to get institutional money in To do that leveraging But if you've got some additional money Either personally or in one of your other corporates You can lend that into your SaaS to do the initial transaction And then once you've got the cash flow Leases in place, etc You can swap your money back out with institutional money Okay, yes

[Speaker 6] (1:12:30 - 1:13:06)

Thank you, Mike That was fascinating and inspiring I'm curious about your decision making and investment criteria That you go out to market with when looking for opportunities You've shown us two case studies One that's had, well, they're both had significant gains One in the realms of 30% uplift One 60% plus uplift Do you set yourself a minimum uplift requirement For it to tick the box To put the actual legwork of due diligence And so on and so forth into going ahead with it?

[Mike Chamberlain] (1:13:07 - 1:13:48)

Well, our absolute base case Is that we try to work every scenario that we can Where we're not going to lose money And then we work scenarios where we sort of try and estimate What money we think we'll make So yes, it's the Warren Buffet rule number one Don't lose your capital Yes, but then is it actually a hurdle? Well, I suppose we will bench it against the stuff that we can do Are doing, etc. So I guess realistically, we're looking for 20% plus returns Yeah, thank you

[Speaker 7] (1:13:51 - 1:14:06)

Yes Yeah, thanks, Mike So I think, am I right in saying that with residential buildings If they use commercially, like with service to foundation You can put them through SAS and then Yeah, that's exactly what we're doing here, effectively Yeah, is that

[Mike Chamberlain] (1:14:06 - 1:14:42)

Well, this is a commercial building, but it is I think, yeah, so as I say, I'm not an expert in this And sort of you do have a Normally, you'd have a corporate trustee that sort of helped on the technical side We didn't have that, but we have got an administrator that helps with that My understanding is that for you to make that work You'd have to change the planning category of that residential property To from C3 to C2 or something like that To get it eligible in your SAS

[Speaker 7] (1:14:43 - 1:14:59)

And I guess, I mean, you mentioned that in your opening That you've got some experience with supported living Yes Yeah, if you had a residential block And you put a commercial lease in place to a supported living operator Would that count?

[Mike Chamberlain] (1:14:59 - 1:15:48)

Again, my understanding is that you would Have to get the change of use there again From residential to Might be C1, I'm not sure But yeah, so yes and no But yeah, you can't just do it straight as a residential class Is my understanding Even though the use might be different You need to get it out of residential use And so there's an interesting sort of point there as well In that if you're using it as development money Even for resi property, you can do it to a certain level But you can't do it to the level when it becomes habitable So you need to, if you are using it as part of a resi Sort of development funding situation You need to get it out before you put the kitchen and bathrooms in

[Speaker 7] (1:15:51 - 1:15:52)

Or services

[Mike Chamberlain] (1:15:58 - 1:15:58)

Yeah

[Speaker 11] (1:15:59 - 1:16:00)

Any more questions?

[Mike Chamberlain] (1:16:01 - 1:17:48)

I think sort of just to sort of just to extend it as well Which sort of brings it back To potentially making it of more interest when you're younger Is that there's some advanced sort of structures that I use to get Because I sort of got it to a level that I'm happy with that amount in there Particularly if they're going to bring the limits back in In fact, when they were bringing the limits down I managed to sort of step in and do an election to cap my limit at 1.5 million But the quid pro quo was I wouldn't put any more contributions in That's like the HMRC rules So I know I'm going to hit that without any problem So I'm actually using mine to grow wealth outside So you can use structures to use that pot that you've built To then further build wealth outside So I've used it as part of the strategy in corporate acquisitions I've used it as part of the strategy in executing on lease purchase options I've used it as my own bank to do auction purchases of commercial things To go in vehicles outside So yeah, I think the important thing is not I think sort of part of my mindset when I was younger was If I put that money in a pension then it's lost to me for the next 30 years Whereas in this sort of wrapper You can actually still use it as part of your strategy Part of your business sort of funding to get you along your entrepreneurial path So I think that's an important thing to know

[Daniel Hill] (1:17:52 - 1:19:37)

Good stuff, give Mike a massive hand please Thank you Thanks Mike Okay, so Mike's contact details are there Also, you might want to save his details I don't want to be morbid about this But if you ever have a friend or you ever get yourself in a bit of doo-doo with your business Yeah, Mike is the guy who can help you out Okay, so like he's the one you want to call when you think Actually, this might not be working out or a friend says to you Oh my god, I'm gonna have to close, you know, I can't make my payments, you know This world is notorious for being like a bit of a shark tank And it's actually really hard to find people you can trust to get advice from So like during COVID when I thought I was going to lose capital living, I rang Mike We had a couple of sessions and I paid him a fee And he basically talked me through what would happen if I lost the business And what I could lose, what I keep and all that And I had that conversation And that was part of me facing up to the fact that I might lose the company So yeah, so anyway, Mike really is someone we can trust So yes, so we're giving out the membership brochures now for you, for members only I think Mike's done a much better job than I have I mean, I don't have a SaaS, I have a SIP But I'm definitely going to look at the SaaS option You know, it's all about timing But if you're sat there and you're like, this isn't relevant to me Just set up a SIP and just start contributing to your pension That would be my, if you're sat there, this is like the first time you've ever heard this Setting up your own SIP would be my piece of advice Right, yeah, go on

[Mike Chamberlain] (1:19:37 - 1:19:40)

It's very important advice because when I said that you can use

[Daniel Hill] (1:19:40 - 1:19:43)

Can we get a mic? Let's get a mic for Mike

[Mike Chamberlain] (1:19:48 - 1:20:23)

So just, yeah, yeah, okay So just to sort of elaborate there It's very important what Adam just said In that when I said you can use your 60 grand allowance And carry it back for two years You actually need to have had just a little bit dripping in Even if it's just £100 a month, whatever the number is You actually needed to have had a pension that you were dripping into To be able to sort of go back and use that full allowance So if you're not doing it, then you're losing that opportunity

[Daniel Hill] (1:20:23 - 1:23:12)

Yeah, so if you're sat there now, you're like, this is all very well and good But I don't actually have any money It's like, well, in a few years you will But if you haven't contributed to a pension You won't be able to backdate the payments Is that clear?

So I think it is literally just contributing It's a very small amount So you can set up a SIP on Interactive Investor, on AJ Bell You can pay yourself a small You can contribute to it personally Or you can give yourself a salary through the company And the company can contribute You have to have contributed something And then it qualifies So yeah, so that would be my key takeaway If you are right at the beginning of the journey So obviously, I just want to run through Before we go into lunch about our accreditation A bit of an update, what we've got to do You know, we need to get 90% on our Sunday sanity Okay, we need to attend 10 of the 12 workshops We need to present or submit our presentations at both awards days And we need to either be part of Get up and give back Or post six posts in our app Be part of our community So how are we getting on? How are we getting on?

Well, top of the tree Congratulations to these ladies and gents Who are absolutely smashing it World-class examples of how to do it So very well done to those people Absolutely killing it Obviously, it helps if your name's A Because you get to the top So extra special shout out to Akash, Anthony and Ashley Who are all born with the name A So you've done really well there But no, seriously, like ladies and gents These are the highest performers But let's not beat around the bush You know, congratulations to all these people Absolutely, absolutely killing it Very well done These guys, doing well, absolutely Still in the hunt Still able to qualify for the Property Entrepreneur Advanced Certification So if you're on that list, well done Clearly, though, you need to just make sure You don't miss a step too much Also, everyone So this, I would say, is the pack You know, the Sword of France This is the peloton Chasing the leaders And unfortunately, some people have already Pulled out with the safety car So if you're in this group, fair enough You're not going to do it this year But there's no reason to give up OK, so it's about installing these habits So the next year, you will absolutely do it This is just a little accountability spike Notice we've made the names much bigger this month So everyone can see So there really is nowhere to hide OK, so yeah And if you think this is a mistake If you think there's been an error Go and see Bianca Try and get her in a headlock Good luck And see if you can verify Yeah, sometimes we do make mistakes So yeah, so apologies if we have And we're happy to amend that Well, we're going to go into lunch now Just a reminder If you've got a green sticker You're on my table If you've got a red sticker You're on Mike's table Have we had a good morning so far?

Fantastic A round of applause Enjoy your lunch We're back here at 2.30 Thank you all

[Speaker 3] (1:24:16 - 1:25:13)

Make me feel good Make me feel nice Give me your lovin' All through the night Make me feel good Make me feel nice Give me your lovin' All through the night Make me feel good Make me feel nice All through the night Give me your lovin' Make me feel good Make me feel nice Give me your lovin' All through the night Make me feel good Make me feel nice Give me your lovin' All through the night Make me feel good Make me feel nice Give me your lovin' All through the night All through the night