**Session 1\_Transcription**

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

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

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

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

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

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

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

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

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

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

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

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

I'm about to let my heart spin.

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

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

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

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

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

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

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

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

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

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

In my heart, you're in it.

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

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

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

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

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

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

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

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

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

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

Good morning. Good morning. How are we doing?

Good morning. Good morning.

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

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

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

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

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

It's good.

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

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

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

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

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

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

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

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

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

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

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

Just me? Yeah. Five weeks to go.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Who knows what they're talking about.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Yeah, Simon, go. Good man.

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

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

But this month has been...

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

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

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

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

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

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

Great.

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

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

Yeah.

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

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

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

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

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

That's an amazing result. Good. Fantastic.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Yeah. So I do nationally now. Yeah.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Thank you for having me. Bless you. Hi.

Oh, do you need that?

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

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

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

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

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

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

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

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

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

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

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

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

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

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

So hopefully, yeah.

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

Thanks.

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

Not hopefully it will happen.

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

We have a chat later.

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

Yeah.

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

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

So what do you want me to buy?

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

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

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

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

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

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

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

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

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

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

I'll stick with Jay at the break noise.

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

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

Yeah. OK.

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

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

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

Good job. Thank you.

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

What a legend. Super impressive. Yes.

Super impressive. OK. Really, really cool.

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

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

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

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

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

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

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

Cool. So that's session one. OK.

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

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

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

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

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

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

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

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

Thank you very much.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Yeah, one quick one.

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

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

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

Yes.

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

Can you skip the gears?

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

Did you say I skipped the gears?

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

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

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

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

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

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

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

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

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

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

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

Or it could be investment.

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

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

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

Or you get investment for your business.

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

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

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

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

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

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

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

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

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

Well done.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Awesome. Thank you.

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

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

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

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

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

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

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

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

But what would happen if your provider stopped paying you?

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

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

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

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

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

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

Yeah, that's the point.

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

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

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

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

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

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

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

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

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

We are.

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

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

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

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

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

Why? But we tell them. Good.

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

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

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

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

Have you been out marathon running or something as well?

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

Eaten enough, yeah.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Oh yeah. Tedalicious. Let's go.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

I think it's quite a different leadership style.

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

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

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

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

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

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

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

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

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

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

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

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

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

That's the way it is.

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

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

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

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

OK, we're going to move on.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Off you go.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

A round of applause, please. Thank you.

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

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

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

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

Yeah. All through the night. Yeah.