**Workshop 1 Session 4\_Transcription**

[Josh Keegan] (0:11 - 0:38)

Ladies and gentlemen, we are going to be live on stage in just one minute time, so grab yourselves a seat, sit yourselves down, finish up your conversations. We're going to be kicking things off for our last session of the day in just one minute's time. Take your seats.

45 seconds, ladies and gents, that's 45 seconds. Please sit yourselves down, live on stage, 45 seconds.

[Adam Goff] (1:14 - 1:20)

Okay, ladies and gents, can we take our seats, please, and give Josh a massive warm welcome. Mr. Josh Gigan.

[Josh Keegan] (1:30 - 2:22)

Don't remember the boardroom etiquette rules at the start? On time is late, Sarah. Yes, very, very well done.

Sit down, please, ladies and gents. Do you like that one, Brian? Funny, yeah.

Some of the last, yeah, yeah, yeah, make sure not to be called out. Right, let's get back in. Are we having a good day, ladies and gents?

Are we having a good day? I think we need to raise the energy in the room a little bit, to be honest. I feel like no, I feel like, okay, let's sit down.

Let's sit down. Got told by Adam that no, we don't need to do that. We don't need to do that.

Right, so we're in autumn, ladies and gents, so it's calm, it's collected, and you need to be in a place where you can actually ground yourselves and be in a place to actually spend some time making these big decisions. Who's got some value just by doing some of these exercises in the room today?

[Speaker 8] (2:22 - 2:23)

Yeah.

[Josh Keegan] (2:23 - 2:58)

Yeah, like that's in a room full of like 100 or so, 130, 150 people. Imagine doing this by yourself for an allocated block of time, having one exercise to focus on and how far this is going to take you. You can't paint a masterpiece while you're running on the treadmill.

And what we're going to be doing in the next session, before Dan does deals, is we're going to introduce a tool that you can use to actually calm yourself, ground yourself, and get ready to have those introspective thoughts and those introspective conversations with yourself. So without further ado, I'm going to welcome to stage your head trainer, Mr. Adam Gough.

[Adam Goff] (3:08 - 10:29)

Okay, cut the music. So it's autumn and it's the last leg of today. And congratulations to those of you that found the protein bars.

Not good, right? Level up. So who here practices meditation?

Wow, that's so cool. So that's great. So meditation is such a huge subject.

And I'm not going to try and do it justice in the few minutes that I've got now. But meditation means different things to different people. And for me, it means calming down.

It means getting control of my emotions, like maybe calming the nerves, the anxiety. And in business, it helps me be more productive. I believe that the quality of your life is determined by how you relate to your emotions.

And when you can see them as just emotions, and you may have heard the analogy of emotions are like wet the weather, it just they pass like a cloud passes over you. It's not forever. It's just the changing weather.

So anger, fear, sadness, joy, these are all just emotions that come and go like the weather. So that's why I use meditation as a chance to ground myself. And as Josh said, in autumn, we need to ground ourselves and be introspective.

And that's why Josh didn't get you all hyped up and excited, because actually, to enable us to do this, we need to be in a meditative state, we need to be cool, calm, and collected. So I wanted to share with you today an exercise, which we're going to run through together now, which you can then remember and use through autumn to get yourself in this correct state. Does that sound good?

Good stuff. So what I want you to do now is whatever you think you know about meditation, I just want you to forget it. Just completely forget it, just ignore it.

And just come along on this journey with me. So just get comfortable in your seat. So just sit nice and upright, get in a nice comfortable position, put your pens down, put your apples down, put your PhD grenade bars down, stop taking notes, this is not about this.

Okay, he or me is laughing because he's literally writing this all down. No, no, no, no. This is learn by doing.

So yeah, finish your mouthful, relax. So get comfortable, get comfortable, get a nice comfortable position, put your hands on your lap maybe. And just fix a point for me ahead of you.

So something that's not moving, so not me, something ahead of you that doesn't move, just fix your gaze on that and start to connect with your breath. And as you're fixed on that point, slowly now start to close your eyes, very slow, just start to squint, slowly close your eyes until your eyes are all the way shut. So your eyes are shut now, now I want you to connect to your breath.

So let's start taking some deep intentional breaths. So breathing in, breathing out, breathing in, breathing out, just sit with your breath. And feel, notice that you feel more and more centered as you breathe.

I want you now to count the next five breaths. As you're enjoying these breaths now and you're going deeper, if your mind starts to wander, just bring it back to the breath. Just focus on the breath.

Maybe you've even noticed your heart beating at this point, your level of awareness, you're dropping deeper and deeper into this meditation. So while still connecting with our breath, I want you now to imagine in your mind's eye a wooden door, an old grand wooden door. It's got a metal handle.

I want you to reach out now, grab the handle and open the door. And as you open the door, you're going to be walking into a beautiful garden. You've got greenery all around, there's flowers, there's blue sky ahead of you.

You can feel the sun on your face. You can hear the birds singing. It's a beautiful garden.

And right in front of you, there's a gravel path. So as you're taking in this beautiful garden, just look around at your surroundings, feel the air on your face, the sun on your face, and walk down that gravel path. You can even hear the crunch, crunch, crunch as you're walking down that path.

There's grass either side, and you're just walking through this beautiful garden, always thinking about your breath. And dead ahead of you, you start to see there's some steps at the end of the garden. So you start to walk up those steps, one by one, walking up the steps, the end of the garden.

And as you get to the top of the steps, you realise you're faced with a beautiful view through the trees. You can see a beautiful view, you can see far into the distance, and there's rolling hills and blue sky and white clouds, and it's just beautiful. I want you to just imagine that view now, take it in.

And dead ahead of you, you notice a bench. So I want you to walk over to the bench, sit down, get yourself nice and comfortable on that bench, and just enjoy the view. Take it in, breathe.

Come back to the breath. While we're sat here on this bench, I want us now to count another 10 breaths. Just count to 10.

Look into the distance, how beautiful this is, how calm you're feeling. Counting to 10 breaths. Now we're going to stand up from the bench, going to say goodbye to that beautiful view, we're going to make our way slowly back down the steps.

And as we do, we just remember how beautiful this garden is, with the gravel path right in the middle, the grass on either side, the trees, the flowers. We walk back through the lovely garden, nice and slow, crunch, crunch, crunch.

[Speaker 7] (10:36 - 10:46)

At the end of the garden, there's our wooden door. Reach out, grab the metal handle, go through the door, and we relax.

[Adam Goff] (10:57 - 14:39)

So we're going to come back in a second, but before we do, just take a moment to enjoy this moment, enjoy how you feel. Take it all in, and slowly, when you're ready, start to maybe move your fingers, move around, gradually just bringing yourself back. Whenever you're ready, keep your eyes closed if you want, there's no rush, and come back into the room.

Open your eyes slowly, gently, take your time. Okay, so my meditation teacher in Bali always says that now is when the real meditation begins, because it's trying to carry that self-awareness and feeling of calm with you through the day, always. So now the real meditation starts, which is real life.

So hopefully you enjoyed that, hopefully you can remember that story, and when we're trying to sit down for cave time, and we're stressed, and we're busy, and this is going on, and that's going on, that short little exercise of no more than six, seven minutes, as long as you want it to be, until you feel ready to get up off that bench and pick up your journal. So yeah, I hope you enjoyed that, did you enjoy that? Yeah.

Good stuff, okay, not too much shouting, Grant, we're in a calm state now. So yeah, ladies and gents, that really is, as Josh said, this is the whole point, is that we need to slow down like that, we need to get some self-awareness, we need to get some peace of mind. So hopefully you enjoyed that, ladies and gents, and good luck, good luck with that over the coming months.

So we're going to move on now to deals, deals, deals, our bonus session, our session four of the day, normally these days are three sessions, super event, super value, four sessions. As we heard before lunch, we really have this window of opportunity, and Dan went to great lengths, and indeed great detail, to try and explain how he sees the world, so you can keep a very clear lens on what to do, and ignore the naysayers, and ignore the media. And now what we're going to do is bring it down to an even further grassroots level with our deals, deals, deals session.

So no matter what level of the wealth hierarchy you're going to play at this year, whether it's cash flow at the bottom, lumps of profit in the middle, or asset plays at the top, whatever risk profile you're going to go for, Dan's goal of this session is to give you everything you need, so you can adopt a new strategy, change your current strategy in order to capitalize. So this really is taking that bounce back boom session to the next level. Now we know with deals, most of us are property, in property for ourselves, we know that just because you're doing deals doesn't mean you make any money, right?

So we know that we have to do deals that are actually going to be like the needle in the haystack, the deal that everyone's looking for, and that's what this is all about, okay? So this is going to be huge, and when it comes to leveling up this year and getting a game changer in terms of asset plays, I know Dan's going to share something with you pretty cool at the end. So make sure you're tuned in, you don't miss it, because I know he's got a huge announcement coming with one of his deals that he's done recently.

So without further ado, for the last time today, let's give a massive round of applause, let's raise the roof for Mr. Daniel Hill, ladies and gents.

[Daniel Hill] (14:49 - 23:02)

Thank you very much. It was all very relaxing, wasn't it? Had a great time in the back.

So we're all about life by design, we're all about living life intentionally, life by design, not life by default, but it makes a hell of a lot easier if we've got some money and we're doing, and in order to do that, we need to go out there and do some deals. So what I'm going to take you through now is following on from session two, where I took you through the forecast of what we think is going to happen in the market, it's now looking at how do we then capitalise on actually going out there and doing deals. So this window of opportunity, we're working towards the next three to six months, this is literally speed of implementation, right move on the way home, going out and do that and doing deals from Monday.

Nobody is under any illusion as to what's happening in the property market. Every single headline, every single bit of data, every single report you read, it's heading south. And as I said earlier, the aim of the game is to beat the price curve.

If it's heading down, we need to get ahead of the game. The last time we saw this was COVID-19 and if we were nervous then, it's a very similar experience now. And what we need to do is take the Warren Buffett mantra on board of be fearful when others are greedy and be greedy when others are fearful.

And the reason there's deals to be done is because for valid reason, everybody else is out there being fearful. The last time we saw these headlines of property prices dropping was in the pandemic. This was in April 2020.

Headline was UK sales will collapse in 2020 as market goes into deep freeze. Did the market collapse? No, not really.

Was there deals to do? Absolutely. And it's exactly the same now.

So in the 18 months of COVID from lockdown being announced, we sold within our business, we sold 15 different companies. I sold some of mine, I sold Adams, I sold Josh's, I sold some companies for people in the room. The market was there, it was prime time.

We went out and did tens of millions of pounds worth of deals because of the market conditions. I bought the fireworks factory from the side of a swimming pool and blind, hadn't seen it, just knew that on face value, hot price per square foot, it just textbook deal because nobody else was even looking at it, let alone buying it. We bought it, I bought it blind, we bought it cash.

That was actually for a client who's in the room now. Wycliffe Mills, one that I bought for myself, again, saw it on the Sunday afternoon, offered on it on the Monday, exchanged contracts by Monday lunchtime. I could afford to pay up to 470 grand for this.

I offered them 250. They said they wouldn't take 250, they'd take 255. But you need to be in the office exchanging contracts and paying by midday.

I ran up there to make sure it wasn't falling down. Jen picked me and my debit card up, went down the auction house, I bought it blind, and I made the best part of a million pound on that deal. Waterloo Crescent, off the back of the boat when I was living on the narrowboat, off the back of the boat on a Friday afternoon, spoke to the head of planning, provisionally got planning agreed for 28-bed HMO in the middle of the Arboretum in Nottingham.

Those of you that know where that is, it cost me 425 grand. I've already refused offers at 1.1 million. I only spent 60 grand refurbishing it.

I made half a million quid on a 40,000 pound refurb. I bought single lets off market under value. This was on the front page.

People say, oh, where are these amazing deals? This was on the front page of the Nottingham Post in the middle of lockdown. It said you can live in a stately home for less than 100 grand.

I bought that apartment for 85,000 pound cash without even seeing it because it was the middle of pandemic, middle of lockdown. Everyone else was running for the hills. I also read the market and thought that it would be the top of the market for commercial valuations.

So I sold my entire HMO portfolio. I used that to pay off all my other mortgages. So I didn't have any other mortgages, blocks of flats, single lets, commercial, paid all my mortgages off.

And then I bought this. Again, I bought it blind. I'd never seen it in the middle of the pandemic.

Mancor House. This is in Hucknall Town Centre in Nottingham. For those of you that know it, smack bang in the town centre, you've got McDonald's there, you've got Tesco Express there.

I bought this office block around the back, 30,000 square foot. I bought it cash, including fees was about a million pounds. I bought it blind, but I paid 32 pounds a square foot for it.

Basic logic was I could knock it down and sell the bricks and I still probably wouldn't lose money. It's turned out to be a pretty good deal. Who wants to do some deals like this?

Who doesn't? Absolutely. We had the opportunity in COVID.

Those of you that were with us then did the same. We now have this opportunity now. So window of opportunity.

I'm going to give you the top three strategies that I believe and I'm doing at each level. And regardless of whether you're at cash flow and you're level one, and you need more money coming in every month, or profit at level two, and you want to start really adding to the balance sheet, getting those lumps of cash, or three, you're moving into the financial fortress, you're buying these low risk, low return, boring assets. I'm going to take you through each level and give you the deals that we're doing and my sort of direction and advice as to how you consider the same.

So we're going to go through these in turn, I'm going to start off with cash flow. So those of you that need more cash flow, so you're not covering your overheads every month, you need money to pay the mortgage, you just need more of that cash flow. In the current market, I really wouldn't suggest in the current market, the easiest way to generate more monthly cash.

And I'm not saying, bless you, I'm not saying don't do this. I'm saying it's not the easiest way. You don't need to be going out and spending two, three, 400 grand building seven, eight, nine, 10 bed HMOs, or blocks of service accommodation to generate loads of cash flow.

In the current market, there's high risk, there's high interest rates, it's not the quickest or easiest way to do it. The easiest way to do it at level one is using a different strategy, which in the current market, we want to be trying to do deals, because there's low competition, doing deals that don't need loads of capital and don't need you to borrow loads of money. And without a doubt, the best strategy that I've seen for this in the recent few years, back-to-back leasing.

So back-to-back leasing, for those of you that are existing community members, you have seen me banging the drum about this for years. For those of you that are new to the party, this is a strategy that we've been using for some time. And this is a strategy that I would recommend for this year, if you need more cash flow.

The basic premise of back-to-back leasing, this is the first deal I ever did in 2017. It was this block here in Bedford. I was chatting to a few people from Bedford, this is where I was actually born and bred and grew up, not necessarily in this building.

It was basically three floors, so there's a landlord that owned it, three floors, three flats, each flat had five bedrooms. It was quite a while ago, six years ago, I don't remember the exact figures. But we basically leased the building off the landlord.

So we're now the tenant, like a rent to rent. But then rather than rent the rooms out and pay the utility bills and the mortgages and have tenants, you know, drinking each other's milk and all that sort of stuff. We leased it from the landlord, then we leased it on to a company called UK Rooms.

This was under Multilet Bedford when I owned Multilet. And for a three-year lease, we made £2,400 a month, every month for three years. Property we didn't own, property we didn't have to tenant, and it was back-to-back leasing for emergency accommodation.

That's how the strategy works. Lease here, lease there, and you just back-to-back it and sit in the middle. And for three years, we made £2,400.

The market changes, the operators change, but the strategy is exactly the same. I'm an investor in a company that operates in this space. And I'm an advisor for a business that's absolutely crushing it with this.

So rather than me tell you, because I'm arms length away from this, I'm going to invite to the stage a very good friend of mine, someone I've advised over the last few years how to do this, and somebody who was sitting where you were thinking about it and has now absolutely smashed it out of the park. So can I have a huge round of applause, please, for Jay from back-to-back leasing.

[Speaker 4] (23:12 - 30:50)

How are we all doing? Hope you've had a great day so far. Thanks for also staying this long.

Show of hands firstly. So who is actually aware of the strategy back-to-back leasing or heard of it? Cool.

And who's interested in increasing their cash flow and maybe looking at this as a strategy? Perfect. Right.

Hopefully you're in good hands. I haven't done this before, but I'm here to give you value as much as I can. And hopefully by the end of this, you could actually go execute and do this in your chosen areas.

So back-to-back leasing, as Dan alluded, he's been doing it for a while. He's known about it. I came across it actually in year 2000.

So I've been on advance for a few years. We were doing advance on the war room. So for those of you that don't know, that was actually on Zoom.

And Dan mentioned it there. I literally googled it, gone away, had a look and thought, what is it? And thought, brilliant.

And just gone, executed it from 2000 up to where we are now. So as I said, I started it in a pandemic. So if you take anything away from today, if I can start in a pandemic and still going pretty strong today up to 120 units, all of you can easily do it.

It's sizable. You can get a variable portfolio out of it as well, as I'll show you later on in the deals that we've done. So we've done single let's HMOs and portfolios and blueprint podcasts.

Hopefully all of you are aware of what that is. Yeah. Not a lot of hands are going up.

So Adam, make a note of that and make sure they all sign up. Episode 133, if you want to find out a bit more about this, supplements are what I'm going to tell you today. Please do have a look at that.

So why back-to-back leasing? I know a lot of hands went up so that you know or have heard of what it is. HMOs, rent to rent, that's probably a lot more of a familiar term for you guys.

And HMOs and rent to rent, that's the sort of stuff that I started many years ago as cash flow strategies. The problem that you've got with HMOs and rent to rent is as you can see here, you've got multiple tenants, you've got voice to fill, you've got maintenance management, you know, it all does creep up. You've got utility costs that are going through the roof, as are a lot of our mortgages.

You know, I've got a few now that I'm still sitting on variable rates. When you put that all together, and you look at it from a cash flow perspective and a cash flow strategy, it does really get squeezed as margins. Back-to-back leasing really is effectively the polar opposite.

You know, we're dealing with one tenant, no voids, no maintenance, no management. And what you'll find with back-to-back leasing is the hardest thing is actually getting it set up. Once it is set up, they do run on cruise control to a degree.

Dan's already mentioned this, what is back-to-back leasing? You take a lease on a property they don't own. So we're targeting third parties, landlords, property owners.

And what you want to do is you want to sit there in the middle and also then find an operator who you'd be effectively leasing it to. So landlord, you're leasing it from. Operator, we're leasing it to.

You're sitting in the middle, or as I like to call it, a controller. And that's why we effectively call it the back-to-back lease. So where are you finding these suitable properties?

We typically use four strategies, which I'll mention now. The things that you really want to do is you want to consider looking for experienced landlords. We're not really looking for the people who maybe got their first property, looking to maybe get involved with managing themselves, haven't experienced any issues with tenants, maintenance.

They haven't got any pain. Our target is those experienced landlords, but also those landlords who have got grade B, grade C stock. So that sort of stock that's tired is not really coming away with the times with the Julian Maurices, if anyone's aware of him, and the wallpapers, the en-suites.

And they're not looking to now go back around the track, spend the 30, 40, 50,000 pounds to bring those properties back to the market that we're at at the moment, the top end. They're happy with a B grade, C grade stock. And that's where we come in as an operator to take it off them.

So the four places that I mentioned that we've had great success in is we've got, yeah, so network and meetings. So pin meetings, you can get some good experienced landlords, have a word as well in your network, effectively for landlords that might be worth exploring with. The HMO register, we've had a lot of deals doing letter campaigns.

Yes, every other rent to rent is doing it, but we're not rent to renters. And that's where, when it comes to your marketing strategy, you can change it up a bit. Referrals.

So we've had a few deals from referrals from trades, actually. So we ran a trades referral campaign. So if you've got guys on the ground, they're seeing properties every day.

So it's a good one to have a look at. And then finally, local letting agents. Once you've got them on board, a great example is when they've got stock that's missed the student cycle, have a look at teaming up with them to effectively help them get rid of that stock.

So who are said operators, right? We've got the properties, we need the operators to sit in the middle. So who could these guys be?

Could be anything from local government, charities, housing associations, as well as care providers. Where to find these suitable properties. So I'm going to give you three channels that have worked really well for us.

Believe it or not, Google. Yeah, it takes time. But if you spend a bit of time having a look online in your local area, have a look and see who those providers could be, what sort of names are coming up, and you'd be surprised what can get out there.

Brokers, you do actually get people who can broker deals for you. So they will actually have providers who are looking for stock. If you can show them that you've got that stock available, they'll work with you to facilitate putting a lease in place.

And then finally, like your local council, your local council will have registered providers on there, people that they work with or are happy to work with. You can contact them and see if there's something that you can do to work with them. So as I said, some of the deals that we've done, I'll run through a few of these now.

So the HMO deal. So this one was through a referral. This was a six beds HMO that we did.

So we agreed, see numbers there, lease fee of 1975. You can see the initial costs. We try and do all our deals over five years if possible.

We'll pay a little bit more of a premium. And that kicks out a nice net figure of one, one, two, five. Single let deal.

[Josh Keegan] (30:52 - 30:52)

It's okay.

[Speaker 4] (30:53 - 33:45)

Oh, sorry, man. Big head in the way. Sorry.

Okay. So the single let deal, some of you might have seen this before. So this one's probably one of my favourites because this shows the power of, it was a direct to vendor letter, but it was actually sent three years ago.

And when I started doing back to back leasing, I just thought this is my perfect avatar. And I literally just dropped in the text. And yeah, just done a deal.

And this is a cracking house. Got a good deal on it. And yeah, the numbers I think speak for itself.

And then I mentioned the HMO register. This was the first deal that we did. So we did this deal in lockdown, literally off the back of hearing Dan speak about it.

Within two months, we did this deal. Didn't know it was going to end up being a portfolio. It was a portfolio landlord.

He walked us into one empty student property, literally walked us into another three that were down the road. So he had a lot of pain. He had four empty student properties in the heart of lockdown.

We've done this deal with him, just about to renew as well for another three years. So just to reiterate guys on all of these deals, there is no maintenance, no voice. These are net figures, which when you take on board, especially I know there's HMO landlords, we can all compare the difference.

When you've got net figures, it makes a big difference to your end numbers. Three top tips for those that are looking to get involved with this. It is straightforward.

It can be lucrative, but you have to put in the miles, the hard miles. Persistence pays. So when you're looking for stock and operators, please understand this ain't going to land overnight.

Have a set margin. So especially when we were starting, we probably would have done deals that in hindsight we wouldn't do now. So we have set margins, typically of 150 net per unit.

So as they don't do the deal for the sake of doing it. And then finally, it's not known forever. It's known now.

So fortune is in the follow-up. Like I said, with that deal on the single let, just because you get a no now, don't worry about that. Put it in the follow-up and make sure you do follow up with these guys because you'd be surprised.

Everyone's got a tipping point to make a deal work. Further resources. This hopefully should take you to a website where you can just download this free calculator.

This is what we use just to stack deals. It's free to download. So feel free to get hold of that through that link.

If it doesn't work or for the old school people, it's literally www.back-to-back leasing.co.uk. Thank you very much. I'll be around for questions later as well.

[Daniel Hill] (33:53 - 1:10:11)

You were sitting in the corner and couldn't get past Jay. I'll leave that up for a second if you want to take a photo. Who likes the idea of doing some of these back-to-back leasing deals, right?

It's not easy. It's not straightforward, but nothing is. I can tell you what, it's a lot less intense and a lot less capital expense than it is buying and building and refurbing HMOs and blocks.

Equally, you might be sitting there and thinking, why would anybody want to lease you their portfolio? Why would they not do it themselves? When you're at the beginning of the journey, that's what you want to do.

You want to run around running HMOs and that's what we do. That's cash flow. But when you get to the top of your journey and the end of your journey and your assets, this is where we want to go for a lease.

People like me, every single one of my buildings is leased out to operators. There's people in the room that got buildings that they lease from me and then they do a back-to-back lease on that. All I want is the asset chunk.

I'm not interested in the cash flow. I'm not interested in the back-to-back lease. I just want my return on my equity.

And because that's where I am in my journey, to 15 years ago would have been completely the opposite. The bonus that you can add to this is you can do your back-to-back lease. Fantastic.

What could we do that I mentioned earlier? I may or may not have mentioned earlier. As well as a back-to-back lease, what else could we do as a bonus within this strategy in the market?

Absolutely. Just bang an option on it. If you can lease it for three years and buy it in five or lease it for five and buy in five, it's an absolute no-brainer.

And there is without doubt people who've got to sell now but can't for whatever reason. Negative equity. The market's just not where it needs to be.

They can't afford their new mortgage. There's loads of people who just want to sell. Go and put an option on it.

Take the pain away today. Capitalise on the margin tomorrow. So the next is profit.

So if you genuinely need to increase your cashflow this year, back-to-back leasing is the quickest, easiest way to do it, in my opinion. But then we move to profit. If actually you're already paying your overheads every month, your mortgage is paid, your car's paid, there's food in the fridge, you don't want to do more cashflow, go and make some lumps of profit.

So lumps of profit in the current market is all about risk versus reward. And the same reason I'm not saying the best cashflow strategy at the minute, bless you, is HMO portfolio, is because it needs a lot of capital. It needs finance, there's high rates.

We want to look at how can we get the highest return in the current market with the lowest risk. This is really important. This is the objective in the current space.

If it was two years ago, I'd have been telling you something completely different. Roosevelt, Rockefeller, even by today's standards, if you were to track inflation, he would still be the richest man in the world. And his mantra around wealth creation was own nothing and control everything.

And in the current market where everything's unpredictable, your confidence can gain you control. And you don't need half a million quid's worth of cash to do it. In this market, we want you to be really valuable, highly valuable, but highly leveraged.

And by highly leveraged, we mean you're adding a huge amount of value, making a huge amount of money, without having to put in a huge amount of capital. And we've talked about back to back leasing. When we're looking at profit, we're looking at one of three strategies.

The first is deal packaging. Any deal packagers in the room? Excellent few of us making a chunk of cash for buying some property for somebody else.

It's their cash, it's their risk to a degree. Obviously, you need to be doing this legitimately. We've been building portfolios for people since 2012.

You need to be able to do it legitimately, but you make a chunk of cash for packaging deals. The second is consultancy. Who does consultancy or mentoring or training business?

Absolutely. You're helping somebody else on their journey. There's no investment on your part required, there's no capital, but you're helping them along their way and you're making a fee.

And then the third is... Oh, I missed one. Deal packaging.

Oh, yeah. So deal packaging and brokering and consultancy. So deal packaging, sourcing a deal, selling it on, brokering, sitting in the middle of a deal, a planning gain, a forward funded deal, selling a company for somebody, packaging up back to back leasing deals for somebody, brokering stuff in the middle or consultancy, charging for your value, not your time.

Through Daniel Hill Holdings, I make several six figures a year, just sitting in the middle helping people with deals. If I can help you achieve what you want to do, will you pay me this to help you? And the general consensus in many cases, if you meet the three criteria, is absolutely yes, it's a no brainer.

So I want to show you how to do this. So when you're doing deal packaging consultancy or brokering, there's three things you want to get to. The first thing is to understand that fixed fees don't work.

If you go out in the open market, remember, observe the masses, do the opposite. We want to get you in that top 5% of the market. Everybody else is charging fixed fees.

It's £500 a month for mentoring, or it's £3,000 for a rent to rent deal, or it's £10,000 for HMO. Fixed fees don't work. What we need to do is we need to find a way that it does work.

The reason fixed fees don't work is you're either overcharging your clients, or you're undercharging your clients. If you're going to do this sustainably, get a good reputation, multiple clients, multiple deals, you don't want your clients bumping into each other, and they've both paid 10 grand, but one got a 25% ROI and the other one got six. Fixed fees just don't work.

There's three things that we want to consider when we're doing lumps of cash to make it an absolute no brainer. The first thing to understand here is becoming highly valuable, highly leveraged. And there's three ways that you make money in business as an individual.

There's three layers to value exchange. All business is about is about value. And it's about leverage.

And when we're exchanging that value, you're going out doing deals, doing stuff in your business, there's three ways you make money. Today's objective is to get you to the top level. So the bottom level is the first level, which is what we call the market rate.

So the value exchange at the market rate is that you charge what everybody else charges, and your mindset at this rate is I have to charge this because the market charges this. So for example, classic one would be your personal trainers. You go to the gym, say how much is your hourly rate?

It's 40 pound an hour. Why is it 40 pound an hour? Because everybody else is charging 40 pound an hour and it needs to be competitive.

Of course you do. You're new, you're fresh, you're green. That's the market rate.

It's where we all start. It's where I started, it's where you guys started. But we start there, we don't stay there.

The next is to move to the next level, which is as soon as you've got more value, you then leverage your experience. And the second level is called the expertise rate. If you can genuinely stand there, which is most people in this room and say, I am better at doing this than the rest of the market, whether you're a personal trainer, you're a painter and decorator, you're a deal negotiator, whatever, you've got experience, you've got expertise, we then charge the expertise rate.

And the mindset at this level is I charge a higher rate because the market charges there. So let's use the PT as an example. The PT starts charging 80 pound an hour, but everybody else charges 40.

Why do you charge 80? Because the market is 40, I'm more experienced, I've got more expertise, I've won the awards, I've walked the talk, I can show you the way. You're then charging the expertise value and you're raising your rate and moving up through the levels.

Here we start to make more money, we get into that top 5% and things work really, really well. Now only 5% of people will get there, but there's a level above where the top 1% get. And after today's session, for those of you at level two, who want to go out and make more profit, this is how I would recommend you charge your fees.

The third level is what we call the value slab. And the value slab means I don't care what the market rate is. I really don't even know, I don't care and I don't even know what the expertise rate is.

I know that the money that I'm going to make working with you is going to be a percentage of the value that I can add to you. So if we think about an example, and the mindset here would be, if I can make you X, if I can make you that, will you pay me this? So if I said to you, if I can make you 10 million pounds, who would pay me to?

Absolutely, it's not the market rate, it's not the expertise rate, it's a percentage of the value that I'm adding to you. And whether you're deal packaging, you're doing consultancy, or you're brokering, I would recommend that's where we want to get you to. So there's three criteria that you want to hit in these three fields.

There's three criteria that you want to hit in these fields to get you up to this, up to this rate. So the first is the value slab. So it's finding out how can you charge the value slab.

So it will basically be like a percentage of what you're going to make them. If I can make you 10, will you pay me two? So the first thing is how are you going to charge it as a percentage?

No pain, no gain. The second is how can you make it a win-win? So if I say to you, there's people in the room who I've sold companies for, Daniel Hill Holdings, what I would do under there is I would say, right, I will charge you a percentage of, I'll charge you between seven and a half and 15% of whatever I can get you for your company that I'm going to sell.

But the win-win deal is, I don't charge you anything upfront, there's no price to list. If it takes me six weeks, or it takes me six months, I'll charge you the same fee. And you don't pay me a penny until the deal's done, the company's sold, and the money's in the bank for you.

Who would say that sounds like a win-win? It's very easy to say yes, absolutely. You need to make it a win-win.

And then the third is you need to have a minimum fee. So when you're looking at deals, when we talked earlier about raising your standards, I'll sell your company for seven and a half percent, but it has to be a minimum of 150,000. So if your business is only worth a million quid, and my 7.4, I'm going to get a million quid for it, I'm not going to charge you seven and a half, you would have to pay me 150,000. You have a minimum fee. And what that means is, as Jay said, you don't run around doing deals that don't make money. And if you can do that and put those three things together, it will put you in that value slab where you really start to make game-changing amounts of money from deals and properties and businesses that you don't even own.

So that's level two. Deal packaging, brokering, and consulting, it's all about being highly valuable by really creating maximum value by working with better clients, doing better deals, and working on that value slab. Another strategy for you at profit is probably two more, actually, I think.

One is what we talked about earlier. So when we're talking about Rockefeller saying about not owning anything, and we're talking about lease options, in the current market, there's loads of deals you can do where you can sit in the middle, you can control sites with options, you don't have to buy it, you don't have to finance it, you don't have to own it, but you can control it and you can make some big lumps of cash. So for those of you who aren't familiar with options, it basically gives you the legal obligation to buy a property, but not, sorry, it gives you the legal option to buy a property, but not the obligation.

So if you want to sell your property for 250 grand, I'll say, look, I'm going to, I'll get it gone in the next, I'll buy it off you for 250 grand in five years time, give me an option agreement, I've got the option over the next five years to buy off you, but change my mind, I don't have to, but anytime in that five years, I can buy it off you at 250,000. There's loads of places you can use these agreements. So one would be on back-to-back leases, we talked about that earlier, the second would be on residential and motivated sellers.

At the minute, there's lots of people who need to get that house, divorce, refinance, they're just motivated to sell, you know, they've had the market for a year, it's going down and down and down, they just want to get it gone. I know friends, family who want to sell at the minute, without even batting an eyelid, they'll drop 20, 30, 50k, because they just want to get a deal done. In their head, they're moving out, bringing an option agreement, get them out, put a lease on it, back-to-back lease, exercise your option.

No money down or value add on refurbs, so if you're looking at doing either flips, which probably isn't going to be the best strategy in the current market, or buying deals no money down, is you take an option, you might have to lease it in the interim, so 12-month option, get in there, refinance it, sorry, refurbish it. So let's say you buy it for 200, spend 50 grand refurbs, you're in for 250, it's now worth 300, you finance at the 300 without even buying it, put the option agreement in with the solicitor, when they raise the finance, it'll essentially be a low or no money down deal, which you've only had to pay for the refurb, an assisted sale would be a similar strategy. PD sites and PD flips, like if you're doing planning gain, the new PD consultation, if you're not listening to the podcast, go check it out, I think I'll give you a prompt again shortly, you don't need to buy, you don't need to spend a million pound buying a plot of land, put an option on it, get the PD planning gain or full planning gain, flip it on, planning gain flip, go for the full planning, planning gain build to sell, so you do your planning gain and then you actually buy the land no money down, so this is getting quite creative into the deal space, but when I talked earlier about buy low, build medium, exit high, using these option agreements would be a really good way to control the land, do the value add and then again either pretty much buy it no money down because you've increased the value before you execute the completion. Asset management, so I'm going to show you some deals when we get to asset level, which is about asset managing commercial buildings, again you don't have to buy them today, you could take an option, get rid of the pain, do the asset management, do the turnaround, add the value, then execute the completion, raise the finance, no money down, no or lower money down, assisted sales I talked about and then a great strategy some of you may not have heard of is OAP, so it's got nothing to do with old people, you have to take an option agreement on an old person, take them to, take them around your friends, so OAP is basically option, so the minute the market there's loads of deals to be done right, people want to sell, the auction room actually is reasonably active, but a lot of people wouldn't think about auctions, they don't know how to use them, it would make them nervous, a good friend of mine from Leeds uses a strategy called OAP, which is basically an assisted sale, he puts an option on the property, he then puts it into auction and then he makes the purchase or the profit and he'll either just do a flip and make the capital gain or he'll do a joint venture, so there's an ex-board member many of you might know in Nottingham who does a similar strategy of assisted sales, it's basically controlling the property, executing the exit and rather than doing it as a chunk or buying it or doing it as a fixed fee, they're doing that value slab, where they're saying to the seller, you want 220, I can probably get you 250, anything I can get you over 230 or whatever it is, that's yours, this is mine and you split the difference.

If you need to give someone security and they won't take an option, this is a deal I've done at the minute, I'll show you in a moment, is EDCs, so an exchange delay completion, exchange today, give them confidence to sale but delay it for three months, six months, 12 months, you do have to legally complete but it gives you space to do whatever you want to do. In the current market, going out and doing build to sell developments is not a good idea in my opinion, obviously you need to know how to play the game but it's not going to be the quickest, when we're talking about low risk, high return, sitting in the middle of the deals, doing stuff like this will give you those lumps of cash and help you press forward and then probably a last one which is more of like a pump and this is your 10% net wealth investment, this is your crypto, this is your high risk speculative deals would be REITs, so the commercial market is always the first to fall but it's always the first to come back and REITs, so real estate investment trusts are basically in the same way you've got like the S&P 500 which owns 500 companies, a REIT owns a portfolio and a commercial REIT that owns commercial portfolios, at the minute they're really down on valuation, so a warning here is this is very speculative, you're playing the market, we're moving quite away from property and moving into stocks and shares and play in that sort of space and there's lots of reasons why you need to do your research, this is not betting your house but a lot of the REITs at the minute are basically trading below their net asset value, so let's say for example some of my buildings is worth 2 million quid, that's its net asset value, if you could buy shares in it at 1 million quid that would be below its net asset value and the logic is if that value is actually true and will come back around, you're riding the market into the corner, buying low, ride out and exit high and it'll come back around. Tritax, this is just an example, I'm not saying buy it, I haven't bought it, it's an example of this, so basically they've already had their portfolio, this is a REIT, so you can buy it with your SIP, you can buy it with your ISO, you can buy it just on a Vanguard platform, it's trading below net asset value, so the actual figures on this as of like last month, it's priced at 54p per share, the net asset value is actually 88p, the portfolio has already been revalued, so a lot of these portfolios are already inflated, shopping centres, it went into, went bust, it's a danger zone, it's a blood bath, but the portfolio has already been revalued, the net asset value is 88p, it's trading at 54p because nobody wants to touch it with a barge pole because they're right in the bottom of the corner, but it's also paying an 8% dividend, so it's like if you put a couple hundred quid on it, couple of grand, like whatever your appetite is, it's like buying a property 40% below market value and it's paying you an 8% yield if that net asset value is true and if the market returns, but it's a little bit of a, I wouldn't say it's a punt, but it's a bit of a stretch, and this is just an example, don't go and buy it, but it's something for you to have a look at, and it would be a good profit strategy for you to flip, buy it now, if you're very liquid at the minute, you could sit on it, they're reasonably liquid as long as they don't go down too much further, and you could flip it in 12-24 months for probably double what you paid, if it did that, but it's hard, that's high risk, or it's higher risk, and then finally is assets, so those of you that are already, you know, you're already flush for cash flow, you've already made your lumps of cash, your balance sheet's strong, and you're now doing financial fortress, you know, you're living off 100 grand a year or 500 grand a year, and you're now buying the low risk, low return, boring assets to generate that return, that financial independence, build your financial fortress, this is your assets, and it's basically your pension, there's two strategies here for you, the first is commercial property, and the second is single let leasing, so we start with commercial property, commercial property, for those of you that are in the room, who even, who, the idea of going into commercial property, who honestly, this would make them feel nervous, it feels weird, it's not their bag, don't understand it, absolutely, so third of the room being honest, the other two thirds didn't want to put their hands up, everyone thinks, unless you're in commercial property, you often think it's very different to resi, I don't see the appeal, yes, you can have a tenant for 20 years, but you can also have a void for a decade, you know, I don't quite get it, I was exactly the same until this year, there's four main types of commercial that I think would be a good game to play at the minute, you've got your shops, you've got your offices, you've got your industrial, and you've got your mixed use, these are basically the four accessible ones, and you might be thinking, you know, I haven't got 50 million pounds to spend on a shopping centre, you don't need 50 million pounds to spend on a shopping centre, you can go and buy these deals cheaper than you can buy single let, I'm going to show you some examples, just start to think about, we're going into the curve, if it sounds different, that's probably where we want to go, observe the masses, do the opposite. So there's two phases to this, as far as I see it, Susie Carter, who's one of our board members, many of you know, runs the Commercial Property Academy, child surveyor, used to run a half a billion pound portfolio for Landsec, and the biggest portfolio and pension funds in the country, she basically showed me a lot of how to do this, and we've done it, and it's very, very lucrative. Other property entrepreneurs have now gone and done exactly the same.

From what I'm doing, there's two phases. The first phase is an asset management phase, where you buy an underperforming asset, and you do exactly that, you asset manage it. So the same way you might buy a business, those of you that have done turnarounds in M&A, we buy the business, you know, we bought, I think we bought like, I don't know, four or five businesses at the beginning of the pandemic, no money down using bouncebacks and symbols, you buy them, you do a turnaround, and then either you integrate, you consolidate, or you exit.

We do that turnaround, it's the asset management, take an underperforming asset and turn it around. And then the second phase, which might be in a year or two years or five years time, is the development. Now, this is the biggest mistake I made is I thought you had to do development in commercial property, that the only thing as an investor, and specifically a developer, that was of interest was that a commercial property could be converted into resi.

And I've done that for over a decade. We go through these stages and look at what this actually looks like. So the biggest mistake I made with Mankawa House, which I shared with you a moment ago, 30,000 square foot, was that I thought it had to be developed, I was going to spend 8 million pounds developing this, this building into 88 apartments.

And without a doubt, it was the biggest mistake I made in the last the last year thinking I had to develop commercial into resi. So bought this site, my plan was to go for to a very complicated phased development using ABPD into MAPD using a title split. Then I went for a full planning app, basically wasted a year cost me a couple 100 grand of idiot tax.

And then I thought, I thought I've given it a year. It's not going where I want to get to, I'm going to go for a full planning app for 88 apartments, but that could take me 18 months. And I've already kicked out half the tenants.

I don't like the idea of burning another couple 100 grand going through the process. I'm going to see what the lettings market is like. I don't need to develop this into this now.

This is the this was the CGI scheme that we had for the block. What we could do is actually rent it, but let's rent the units out and see if there's any demand. All we did was somebody overheard us in the office saying, we're thinking about renting one of the units out.

And all of a sudden we had a lead from somebody who knows somebody who wanted to rent one of the units at like top whack, had it valued, listed out to rent, bit by bit chipped away at the occupancy. And after three months, which is where we are now, we're about 70-75% let. And I was thinking I spent a million quid for get 100 grand on an FRI lease, 10% net yield, it's better than I'm getting on any of my new any muscle or resi stock, that'd be fine.

Well, I bought it for a million quid, didn't even hoover it. And bear in mind, I was gonna spend 8 million quid on this building. I haven't even seen I haven't genuinely haven't even been in and seen these units.

And we're tracking at the minute about 175 grand gross rent. So let's say we only get 160. I don't think we'll get 175.

It's a gross yield of 16%. You can even get a gross yield of 7% in resi at the minute, that all of a sudden that's very good, netted down because they're all on FRI leases, they all pay their own maintenance, they all pay their own utility bills. 150 grand net, so it's gone from costing me 10 grand a month to making me over 10 grand a month, net difference of over £200,000 a year.

And the asset value, I've just had it, I'm just refinancing it now 1.5 million. So from not even hoovering it, made half a million quid, 100 grand a year on the cash flow, 200 grand different net position. And if you yield these down in a good market based on that rent roll for an exit, you know, you're looking at making between half million pounds and 800,000 pound on profit, just from understanding how to play the game.

I was convinced I needed to convert, you don't need to don't need to do that. Okay, we bought in the pandemic, you bought it cash, you bought it unconditionally, there's no more deals like that. Well, last week, I found another one.

So here's another one. This went to auction two weeks ago, my team didn't have time to do the DD on it. This is outskirts of Sheffield, where we're based, and it's a 38,000 square foot site.

It's got leases from co-op, it's got O2 aerials on the roof, it's got pretty much full occupancy, few bad payers, which is what you'd expect on a asset management play, gone into liquidation. And it was it's got a £270,000 existing rent roll. And it was guided at 1.4 million. So you work that as a yield over a purchase, it's an absolute no brainer, without even doing an asset management play, granted, it's a guide, depends what you get it for. But then as a development, if you get it for 1.4, 1.5, 1.6, you're still looking at 30, 35, £40 a square foot, you couldn't build it for less than £150 a square foot. It's a nice looking building.

It's in a B, high C grade area. But it's let, it's got income coming in, you do the asset management play. They might look big, they might scare you off, but you can do it too.

Martin Woolford, many of you will know, was on stage last month for Deal of the Year, where he did exactly this. He took the strategy that Susie's been teaching, he took the strategy that I've been doing, and he bought this deal. It's not 30,000 square foot, it's significantly smaller.

It is cheaper than most of the houses you guys have bought to convert into HMOs. But he didn't spend £100,000 developing it. He didn't spend £250,000 putting extensions and tenant suites in it.

He bought it for £126,000. He spent £5,000 refurbing it, it's all in for £131,000. He had a tenant straight away before it even completed, at £25,000.

He's getting a gross yield of 19% on an FROI lease, with a commercial value is up at £200,000. So he's made £75,000 to £118,000, including the cash flow. He's refinanced it at 65% loan to value.

So he bought it cash, or on a bridge, I think. I thought he might have bought it cash. Refinanced at 65% loan to value.

He's now no money down, and it's cash flowing him nearly a grand a month, assuming he can get it refinanced at a 10% rate. Who would want one of them? Absolutely.

Who now feels a little bit more confident about going and doing one? Absolutely. You've never looked at it before.

You've never thought about it, but it's crest of a wave. It's a window of opportunity. As soon as that market tanks out, it'll be the first one to come back, and you won't be able to do the deals.

The only reason you can do it is because it's a bloodbath in commercial. Adam said, when there's blood on the streets, buy property. Commercial drops first, and you can genuinely buy at 20%, 30%, 40% below listed value, because the commercial market is just running for the hills.

So that's the first phase, asset management. The second phase, so asset management. The reason we're doing asset management now is you can buy an asset cheap as chips.

You can let it at a high yield, as long as it's in the right place. You wouldn't be buying these in the middle of Canary Wharf. They're down 18% down on occupancy.

Net value is down at 20%, 25%. It's a little bit high, 20%. You wouldn't want to do that in those areas, but in certain areas, specifically secondary commercial areas, so maybe not town center in all cases, but if you think about the secondary areas where you live, they're the sort of places you want to get small businesses, SMEs, high demand, low supply, cheap property.

Play that game for a couple of years, make your money, put it through planning if you want, and then we do the development. Those of you that want to do the developments and are thinking about, yes, I'm happy with the cashflow, but I would quite like the 500 grand, the 2 million, the 3 million pound equity or exit in a few years' time, we then look at development, and this is where PD comes in. So I'm a big fan of MAPD.

You guys have heard me talk about it for the last year. It came out in August 2021. We bought our first site in September 2021.

That speed of implementation is now looking like MA is going to be extended to 30,000 square foot, if not uncapped, which is the big ones for those of you that got big appetites in the room. The smaller ones that we looked at, like Martin's, if you're not already following him on Instagram, I'd recommend it. Martin Walford, he's doing lots of little ones.

You can use class M, you can use class N, and it's looking like they're all going to be doubled. No brainers, easy money, no planning, ride the wave, make the most of the window of opportunity. MAPD is basically the ability to go from E-class to C3.

So E-class to C3, you only have to prove two years established use. So one of the issues I had with Mancor House is they wanted 10 years established use. Now that's going to be very difficult, especially when it wasn't actually E-class, despite how creative you want to get with your leases.

But two years, lease out for two years, make sure you put E-class on the leases, you've got two years established use, you can prove your certificate of lawfulness, get your MAPD, or you can do the smaller ones, listen to the podcast, and it will take you through those. Big ones, small ones, doesn't matter. I would say in the next 12 months, sorry, in the next 12 weeks, in the next three months, they're the deals to be looking at.

If you want that asset, high yield, cash flow, plus development opportunity, it's as close as you get to having your cake and eating it by playing the market. And then finally is single let leasing. So my plan was to be taking a bit of a another chill out year next year and stepping back and sort of buying back my time.

But the wind of opportunity only comes every now and again, so I'm sort of sizing up which deals I'm going to do. And one that we're playing with at the minute is single let leasing. And basically what this means is we've got lots of operators who we work with, we lease blocks, apartments, houses to, and they just endless demand, but they just want loads of stock.

The single let market at the minute is if you're looking for the seller, not the site, you'll get deals. And the basic logic here, which is a strategy that I've sort of, I'm considering doing at the minute, is basically get a bit of a fun together. So you and a few mates, you and a few investors, get yourself a few million quid together, or even a few hundred grand, or just do one, why not?

Get some cash together. And then basically, the strategy is find out your criteria, which is probably going to be two and three bed terrace houses within, for me, it would be within NG8, seven and six or something like that. That's your criteria.

And go to the agents, get your BDM or your sales guy or your deal negotiators to go to the agents and say, we will buy cash unconditionally, complete in 90 days, and we will offer you 20%. We will complete on 20% below the listed price on any stock that matches this criteria. Go to all of the agents and say that, and they will have the people who are motivated, who have to sell, who are going to get repossessed, who can't afford to refinance, and you're looking for the seller, not the site.

Buy those sites cash or auction, buy the site's cash, refurbish them cash, put them on a five year lease on like an 8% yield, cash flow them in the short term, refinance in 12, 24 months when the market comes back around. And it's as close to financial fortress stock as you'll get. And you got to park your cash for a little while, but you'll end up being, I suspect you'll end up being low, if not no money down doing that, doing that strategy.

The other one is blocks of apartments. Not many people, most people find them boring, nobody finds them hugely sexy. I personally absolutely love these deals, where you're buying.

So the one of the strategies that we taught last year was BBC, so below build cost. Anything you can buy below build cost over the long term is going to do you well. Blocks of apartments are a great one.

And you want tired landlords, again, C grade stock, they've fallen through regulation, they don't meet EPC, you're walking around, you've all been there, you've been to these apartments, you're walking around, it's not the nicest place to spend your time in, it's in need of a bit of repair, but they've got to get shot for whatever reason. The council on their back, they've come of an age where they can no longer refinance on buy to let, they've run it into the ground and you take it on. You buy it discounted, and then either you kick all the tenants out, you refinance, and then, sorry, you refurb, and then you let it, or what I would recommend is lease it, or what we did is we kept it as it was, as the tenants, we either did section 13 rent increases, or as the tenants move out, refurbish them as you go, and then you end up with a really nice, I don't have a mortgage on mine, so I don't worry about like title splitting, I just buy them cash, refurbish them cash, but you could do title splits, you could refinance, and if you can put them on a lease, I tend to find with single lets, whether they're apartments or houses, if you can put them on a lease rather than an AST, the net profit doubles. So basically, when you get rid of maintenance, voids, management costs, letting agent fees, bad payers, I find in real terms, it literally is double, you go from like 200, 250 quid a month on a single let to 500 quid.

If you've got a block of four, six, eight, you know, we've got blocks of 20 apartments, and they lease out for five years, you start to look at that compounding effect of the net return, and it's just printing money, it's just absolute no brainer. But most people don't know that most people aren't doing it. If you're operating at level three, I would encourage you to consider it.

And then finally, for those of you that are operating perhaps at this level, or those of you that want to go to the next level, is there's certain times in the cycle to do certain things. And this is a bonus strategy for this sort of time in the cycle would be if you're considering moving or developing your own house, and there was ever a time to move, the time to buy your dream house would be in a down market. As soon as the market started turning, I was like, this is my opportunity of a decade to go out and buy my next dream house.

So this is my house that I've just purchased. And like it? Thank you.

Due to exchange fingers crossed touch wood hasn't exchanged yet. So it's due to exchange in two weeks. And I've done exactly what I've taught you today.

So I bought it below market value from a motivated seller. I've done an exchange delayed completion. I'm financing it 100% for my financial fortress.

So it's not going to cost me a penny. And it should refinance on the back end. And it will be no money down because there's a West Wing that is basically like a three or four bedroom house.

The property has not been looked after for the last sort of six to 12 months. It's fully developed inside. You'll see it when I got when I got it done.

I'll share it with you. But it's a textbook example of a deal. And the net result of that will be no money down.

Again, touch wood, fingers crossed if it plays out, and I'll share it with you when you do it when I do. It'll be 100% funded by my financial fortress. It'll be no money down.

It'll be between 500,000 and a million pounds worth of equity within a created within that 18 month period. And it's a textbook example of using this window of opportunity to level up your life by design and do the things that you want to do. So if you're not done, thank you very much.

Cheers. Well, fingers crossed. Fingers crossed.

[Adam Goff] (1:10:13 - 1:10:18)

I just really like that there's a little East Wing for me and a West Wing for Josh. This is great.

[Daniel Hill] (1:10:20 - 1:11:27)

Well, Andy, my right hand man's in the back and he's going to be going in the West Wing. So you guys are both going to have to fight over the over the East Wing. If you're not already in the market for that, now is the best time in the next decade to go out and do these deals.

It's all about playing the game. So window of opportunity, whether you're a cash flow, you're a profit or you're an asset, this is the game we play. This is the deals we do.

And wherever you are, I would encourage you to make the most of this three to six months. Go out there and do some deals. Use your peers in this community.

Because if you go home and listen to what your friends, your colleagues, your the open market and the front page of the paper are saying, you're going to be scared and running for the hills, the rest of them. And we're going to be on stage in three or six months showing you the deals we're doing. And you're going to be gutted that you missed the chance.

Share the journey with your peers, program, use your Facebook group, advance, make sure you're on the app. We'll all go through it together. Adam, Josh, Rachel and I are all here to help you through it.

And it's time to go out there, make the most of the window opportunities and do some deals, deals, deals. You ready for it? Fantastic.

It's closed off the day. Can I have a huge round of applause, please, for Mr. Joshua Keegan.

[Josh Keegan] (1:11:40 - 1:14:57)

Deals, deals, deals. Who's going to do some deals this year? A few people in the room.

So my biggest sentiment for anybody looking to do deals is just make sure you're doing the deals. It's actually going to serve you in the year ahead. I've sat down and looked, sat down and worked with people who have literally got a multimillionaire, huge millionaire portfolios of single X, but they are broke and they can't afford to buy their groceries because they went to the wrong level.

They went right to the top of the pyramid from day one. I've also sat down with people who've got these humongous portfolios of HMOs. They're just eating them alive.

They've got way too much cash flow. It's noisy. It's hard work.

They can't control it. They start underperforming and they create this huge problem for themselves. I've used the wealth hierarchy to go from rent to rent all the way to retirement.

Do you want me to take you through how I did it? Two or three of you. If anyone else wants to leave, it's cool.

No, no. If no one wants to leave. Right.

So what happened is I started out with rent to rent. That's where I went to. So that was my first portfolio.

I had no property, no deals. I started getting rent to rent. And that was all about getting quick dash for cash, easy, quick deals, get them under our belt.

And so anyone that's in the boat that needs deals quickly, minimal cash, rent to rent can be a great place to go. Dan showed you how you can do that on steroids. Moved to JV HMOs.

Didn't have any of my money still. I had a bit of cash flow. So I started working with people that had money.

We started buying properties together, 50-50 split. I'd take less than that if I needed to. Anything to scale up and get to that level.

Then I got a bit of money myself, fortunately, and started buying my own HMOs, which was just purely mine, 100% myself. Built this quite big portfolio, actually, of all these properties. Started scaling my lettings business as well.

So I had all this cash flow. And I actually realized it was actually quite noisy, and I probably had a little bit too much. So I started really looking at it and decided to make some profit.

So taking Dan's advice, I started to sell some of my lower performing assets. And there was a time, probably about 18 months ago, two years ago, where you could sell a very averagely performing HMO at a ridiculous valuation. Because anyone would want the people, particularly when there's instability in Hong Kong, remember, they wanted to put their money in the UK.

People were just buying these things at crazy valuations. So I sold a few properties, the underperforming ones. I also sold my business, got a chunk of cash.

I was like, what am I going to do with this chunk of cash? So what I was doing is like, how do I then retire? Hearing Dan, Adam retiring, that basically means you've got your financial fortress sorted.

You don't need to work. You have enough income to cover your expenses. So I thought, well, how can I use that money?

So what I did was invest that money into my existing portfolio and basically restructure that portfolio, which I've been using for the last 12 months, to take those HMOs up to assets and create this long leased portfolio. So I've taken them from the bottom to the top. And it's been an incredible journey.

It's taken me about eight years. But finally, using this blueprint and trusting the wealth hierarchy, not trying to skip the gears, it's got me from that rent to rent to retirement. My biggest sentiment for each and every one of you in this room is please, please, please understand where you are and focus on the bit of this wealth hierarchy that you need.

It may sound sexy to do a 10 million pound development. It may sound awesome. If you need cash flow, please don't bother.

Get your cash flow first and work your way up the hierarchy. That's how you're going to go the distance much, much quicker and much more comfortable.

[Adam Goff] (1:14:58 - 1:15:01)

OK? Josh, give Josh a round of applause for that. Pretty cool.

Thank you.

[Josh Keegan] (1:15:06 - 1:19:54)

So we're going to wind things up now and just go for a few bits and pieces to do within the next month. So pens and paper, are you ready? So workshop one, where is there?

Homework. Who likes homework? Grant likes homework.

Sarah does. Yeah. The dorks in the room, good.

Right. So mark your homework. If you go to the back of your workbooks, you've got a list of homework here to work your way through.

So first step is cave time. You need to basically prepare for your cave time. So find your cave, book it in the diary.

And basically, you want to get your journal actually titled the pages for the exercises you've got to do. The exercises then below this. So your cave time exercise is one per page.

You've got lessons learned. You've got more or less keep. You've got my hero.

And, you know, I know some of you might have written on Adam. But if, you know, if he's not made the cut, then think about it. Reason why.

And then we've got your SWOTs for you personally. So what your personal SWOT and then your professional SWOT as well. Review your last five years, your wealth, your health and your life by design.

Play the long game. Do the wheel of life. Where are you now?

Where do you want to get to? What do you want to focus on? Your five year plan, three year goals, wealth target, health target, life by design target.

And then, of course, bounce back boom. The main thing for bounce back boom is like we talked about. You've put one thing down in your action list.

So work out how you're going to adopt that into your strategy this year. A big part of the program on an advanced and the board and the mastermind group is accountability. And every single person in this room probably wants more accountability.

We all know that if we left our own devices, we'd achieve a whole lot of nothing. But if we come to this every single month and hold ourselves accountable to our peer group, it's going to level us up and take us the distance. So every month we're going to be watching mark your homework.

So you're going to need to bring this month's workbook to next month and you're going to mark down the things you've done and the things you've not done. And you can give yourself a percentage score and you're going to have to explain to your accountability partner why you didn't do anything last month. And that's embarrassing.

We don't want to be in that boat. We want to be a place where we smashed out the park and we've taken this seriously and we've done it. Who's going to commit to getting this stuff done?

Maybe we should get a photo, but I won't. Right, cool. So that's mark your homework.

Now we know that the power of Property Entrepreneur and the general sentiment you've got is all about the community. So I'm going to be sharing with you now how you can connect with everyone in this room. It's a big group, but we're going to make it really simple for you to basically learn names, speak to people, make sure everybody knows who everybody is.

Your network is your net worth. So the Property Entrepreneur programme, you should have already been invited to the Property Entrepreneur 2024 Facebook group. If you do not have access, go and speak to Bianca or Lauren at the back of the room and make sure you get yourself set up before you leave the room today.

You should have already had an invite on your Facebook. All you need to do on the programme to kick things off is introduce yourself. So this is an example for me here.

Your name, you should all nail that. Your location, what your business is, and the emoji that best represents you. Bit of fun, get yourself in there.

Let people get to know who you are in that community and in that group. And this is going to be a phenomenal part of your year programme because this is how you're going to connect with each other. It's how you're going to engage.

And this is where you share your challenges, you share your successes. And it's just a great community to be a part of, a very high value community to make the most of. Those of you on Advance, we are levelling up this year and you've got your brand new app.

So Advance, you have an app. The app is called Circle. You should have received an invite to the app.

And if you haven't, before you leave today, please go and speak to Bianca at the back of the room and make sure you've got that invite. So you're set up and you're on the Advanced app. There's a space on the Advanced app to then introduce yourself.

So it's very similar to a Facebook group, but it's on its own independent app. So you just introduce yourself and post into the community like you normally would as if you are on Facebook. Let's get that sorted on Advance.

The Vault. So The Vault is basically a very high value place. It's a digital platform which has all of our training assets, our digital workbooks, and anything that we talk about within the workshops and assets get uploaded onto there.

This is Advanced only. So those of you on Advance, make sure you get access to The Vault and set up your password. The majority of you that were on Advance last year should already have access.

If you've gone from the program to Advance, you should have received an invite. Once again, if you haven't, Bianca at the back of the room, go ask her and make sure before you leave today, you've got all this stuff set up. You don't want to be worrying about this when you're doing cave time.

Get it all set up now. Sunday Sanity. Who wants to say what Sunday Sanity is?

You can remember. Grant, yeah? Go on Grant, why not?

Have you been doing it since the Blueprint?

[Speaker 5] (1:19:55 - 1:19:56)

Yeah, I have actually.

[Josh Keegan] (1:19:56 - 1:19:56)

Good.

[Speaker 5] (1:19:57 - 1:20:17)

It's where you sit down on a Sunday, clear your head and think about what it is you want to achieve next week. So what I've been doing is 10 things that I want to achieve in the week, and I mark down which ones are the most important. So I don't do all 10.

I've got like five on there that I 100% have got to get nailed off.

[Josh Keegan] (1:20:17 - 1:22:04)

Cool. So that's a very advanced way of doing Sunday Sanity. Exactly.

So Sunday Sanity, the idea here is if you... Has anyone seen the new King Richard movie? Well, it's not new.

It's a bit old. Do you know his mantra? No?

Puts it on the walls when he's teaching the girls tennis. No? Okay, just me then.

Fail to plan, plan to fail. That is basically the mantra from that film. So basically the concept is don't turn up on Monday just hoping for the best, thinking I've got all these things to do and then you get three or four messages, you're on your WhatsApp and things fall apart.

10 high value activities that you're going to get done this week, done by the close of play on Sunday, so you can come and sleep Sunday night knowing exactly what you're going to do from the first thing Monday morning and book that into your diary. Don't expect to do all these big things that Dan's been talking about, all these amazing stuff Adam's been talking about, if you don't get the fundamentals right. And we will be tracking this.

So on Advance, you know, this gets tracked every week. And on the program for you guys, we're going to be tracking this every single week to see who's doing it and who's not. And it's no surprise, the people that go the distance that have the incredible year, of course, they do the Sunday Sanity every single week.

It's absolutely fundamental, it's an absolute basic. You need to post your Sunday Sanity, the program into the Facebook group, no later than four, well, the post will be out on 4pm on Friday, you can post it at the latest Monday morning. And those of you with the app on Advance, it's the exact same concept, there'll be a post on Friday and post it no later than the Monday morning at the absolute latest.

Cool, book club is every month we launch a book for you to read and just kind of dive into, Anthony Carter in the room. This stuff is powerful. Anthony, do you want to share your story?

Do you mind? Right, you don't want to share or you don't mind? Okay.

Yes.

[Speaker 6] (1:22:05 - 1:22:06)

Yeah.

[Josh Keegan] (1:22:06 - 1:22:07)

What were you before book club?

[Speaker 6] (1:22:08 - 1:22:09)

There were no books.

[Josh Keegan] (1:22:09 - 1:22:10)

Yeah, no books.

[Speaker 6] (1:22:10 - 1:22:25)

So last book before that was the cat sat on the mat at primary school, I think. Okay. Dan give his Karma credit site as well, the last, that were the first event last year.

So that was the first book I read cover to cover. And since then, it's a lot of books.

[Josh Keegan] (1:22:26 - 1:22:27)

You've had to get some glasses, haven't you?

[Speaker 6] (1:22:27 - 1:22:28)

Yeah. All right. Cheers.

[Josh Keegan] (1:22:30 - 1:22:38)

So Anthony's had to now get some reading glasses because the amount of reading he's doing in the last book he read was cat sat on a mat in school. So it's like this thing is very powerful. Do you feel good for it?

[Speaker 6] (1:22:39 - 1:22:40)

Yeah. Game changer.

[Josh Keegan] (1:22:41 - 1:30:12)

So book club every single month. So the first book for you guys on the program, this is actually for Advance as well, is actually an audible one. So it's going to break you in very, very nicely.

This is the art of exceptional living by Jim Rome. Now this is a must listen every year. I'm going to be listening to this.

Dan will be listening to this and we'll be listening to this. It doesn't matter if you listen to this for the last eight years, it is the perfect audio book to kick off the autumn season. And the other book for those on the program is Ikigai, which is basically a Japanese style book about how to live a fulfilling life and actually be in flow with what it is you want to do and who you are as a human being.

So it's going to be really powerful for this autumn season. So those are your books for the program. For Advance, you got Millionaire Masterplan by Roger Hamilton.

This is just an absolute fundamental game changer about basically the level you're at as an entrepreneur, what your problems are, what your challenges are, and how you take yourself to the next level. Really recommend tuning into that one. And then the Almanac of Naval Ravikant, which is just once again, just one of these books with just so many pearls of wisdom in there.

And it's one of those ones you'll just reread every single year. Tej in the room, he always used to, sneakily, he was on the program, but he always used to read the Advance books as well. So feel free to do that program if you want to, but it's not required.

Yeah, well, now it's your time, Tej. Now it's your time. You can do it again.

So podcast as well. Recommend you listen to Soul Purpose, episode number 103. And Dan's gone very, very deep and asked some seriously deep questions about why he's here, like what he's come to realize.

And it's going to really help you guys really start having those deep conversations with yourself. Mid-week mentoring. So those who are on the program, every single Wednesday at 12 noon, you need to get into your diary for 40 minutes, a mid-week mentoring session.

That's going to be hosted in the Facebook community every single Wednesday. Now, the purpose of mid-week mentoring is to make sure that you really are pushing stuff forward and we can stand on stage and we give you all this content and we tell you how we do stuff, but sometimes it's not always relatable because you're not like me or you're not like Adam or, you know, maybe you're slightly different. And so what we want to do is get other experiences and the people that have actually walked the talk, been in your shoes, it's going to give you this world-class content to take you to the next level.

So the first session for your diary is on the 11th of October, Wednesday, the 11th of October. It's 12 noon. Get it into your diary, those of you on the program.

And the first session is cave time. And as Adam alluded to in his content, the person that's going to be delivering that is Mr. Chris Moss. Do you want to show your hands, Chris?

There he is. And Chris, without a doubt, is one of the most strategic people on Proper to Entrepreneur. Every year he goes into the cave.

He loves it. You can barely get him out of the cave. And he has the most well-tuned finding all strategy.

And it's no surprise every year just smashes it out of the park. Chris is a very young man. He's achieved one hell of a lot.

So tune into that. He's going to share with you how he actually does this in practice. Then week two, we're going to have mid-month mentoring.

That's on the Wednesday, the 18th of October. So mid-month mentoring. On the program, that'll be with Adam.

And on advance, that'll be with Dan. And we vary them each month as to who's going to be giving that session. Now, the aim here is come with a problem, leave with a solution.

Lots of people say to us, can I get one-to-one calls with Adam? Can I get one-to-one calls with Dan? Can I get one-to-one calls with Josh?

It's like, that's not what Property Entrepreneur is about, but this allows you to actually have it. You get to book a slot, bring a topic, and literally have a one-to-one mentoring session over Zoom, which is incredible. So make the most of this.

You get out of these things, what you put in. So book yourself on, get your slots booked in, and make the most of that session. And even if you don't have a slot, come and listen, because you're going to learn so much from the problems and the challenges that other people are sharing.

And then week three is the long game with Mr. Shiv Harrier. I've known Shiv now for about seven years, and he put his five-year long game up about five years ago. And every year, in his end of year presentation, he just shows that he's literally just done exactly what he said he was going to do.

And it's just incredible. And if you see how far he's come from where he was as a human being, in his life, as his business, to where he is now, it just shows that this stuff works. So he's going to be sharing with you how he actually does this in practice.

I would not miss any of those sessions. And for those of you that are on advanced, we're going to post the recordings into the vault as well, so you can catch up on them too. Right, I'm going to invite you guys to get your phones out for a moment, please, because you should have all received a text.

And in this text, you're going to be asked for feedback between zero to 10. Now, if you could please reply, that'd be much appreciated. And please give any feedback about today.

I'm going to put music on for just like 10, 15 seconds, 40, 50 seconds, 40, 50 seconds. We genuinely review every single bit of feedback that gets given. And we genuinely try, wherever possible, to implement that feedback as quickly as we possibly can.

So please take some time, give us some feedback. If you want this to be your best year on record, if you want to have the best experience, the more feedback, the better. Give you guys a minute.

Once you finish, just put your phones down. So I know that you're done. Cool.

So majority of you are finishing up now. Doesn't take long to type 10 into a phone, does it? Right.

Right. Cool. I'll finish up there.

Thank you very much. Like genuinely, any feedback you want to provide is much appreciated. Now, Supper Club, obviously, launched this in session three.

Now, a number of you have already booked places on Supper Club. So the tickets for Supper Club are already going very fast. As I said, for the program, there's a heavy, heavy discount on there.

If you go to the QR code on page 32, you've got your phones out. Scan this now. And if you are worried about losing out, which you should be, so we'll go quickly.

Get yourselves booked on for the Supper Club event this year. Remember, this is all about people that want to take you to the next level. It's a roundtable.

It's a small group. It's next level accountability. It's an evening's entertainment, a three course, five star meal for £129 plus mentorship.

It's an absolute no brainer. It's the night before the program. You could come up early, have a lovely meal.

You could potentially stay over at the Belfry, come early. Yes, Jason. Andy, sorry.

What time do we start? Adam, is it seven?

[Adam Goff] (1:30:13 - 1:30:58)

It's 6.30. It's a 6.30 start and we normally meet in the bar a bit before. So yeah, it's a full night. It will go till 9.30 slash 10. So some people live local and just come for the evening and other people will stay over either here or locally. There's a few options. Nice.

Do you really want to speak to anyone who has been on Supper Club? Guys and girls on advance who've done Supper Club, would you mind just raising your hands so people can see people that have done it? Okay.

So just look around. If you're thinking about it, go and talk to someone afterwards if you want to know a bit more about it. I mean, this was sold out every single month next year.

So the reason Josh is promoting it is because if you genuinely want it, it's going to be your first come first serving. When it fills up, I might put on some other dates, but it's not guaranteed. So it depends if we can get the rooms and stuff like that.

[Josh Keegan] (1:30:58 - 1:32:40)

Awesome. Thank you very, very much. So yeah, you can come up the night before, have a few drinks, enjoy yourself, you know, spend some time with high value people.

No drinking. Well, no drinking. Strictly no drinking.

No fun. And then you can stay over and then be at the program nice and over the next day. To get yourself booked on, QR code on page 32.

Now we're going to, we want to take accountability to the next level. So we all know that accountability is one of the most important elements in getting stuff done and make sure you have your best years. So we're going to invite you guys to do is actually buddy up and choose an accountability partner for the next month.

We do this on the board. We did this last year. It's high value.

And the consistent feedback is two things happen. One, we get to know people quicker. We get, we meet people that, you know, become business partners, become people that we work with.

They become friends because we have that accountability network within that accountability structure. And also it holds us accountable. And if you think about just getting a few bits and pieces, a few more bits and pieces, every done, done, extra done every week over a year, it's humongous.

The actual impact, the compound gains is going to be absolutely massive. So we're not going to do this is exchange details now, but wildlife you were to do is just select an accountability partner around your table. Now that should be the person next to you.

Ideally. However, if you're in business with that person, I strongly recommend you choose somebody else. And what we're going to do is at the end of the day, you guys can exchange numbers and decide how this is going to work.

But for now, you can just fist bump your accountability partner. So we know who's got who Yeah.

[Speaker 8] (1:32:40 - 1:32:44)

Cool. So that's it ladies.

[Josh Keegan] (1:32:44 - 1:32:45)

Yes. Thank you.

[Speaker 8] (1:32:46 - 1:32:50)

So cool.

[Josh Keegan] (1:32:50 - 1:35:24)

So the only criteria for now, the only criteria for now is just to make sure everybody has an accountability partner. I know you guys love to talk, but change details after the session, please. Yes.

Do you need one? Does anyone need an accountability partner over here? Yeah, one over here.

Yeah, there's one over here. Yeah. You guys go together.

Do you need somebody still? Who needs accountability partner? Perfect.

Grant over here as well. So what do you guys think about that? Amazing.

Does anyone else need an accountability partner that's not got one? David, David, you can come over here. You can come over here.

You guys. Yeah, I'll pay you guys up at the end. I'll get you guys sorted.

Right. Ladies and gentlemen, let's finish up, please. Let's back in the room.

Everybody. Got a few more seconds. Ladies and gents, please.

Yeah, it's fine. Yeah, it doesn't matter. Yeah.

Okay. Ladies and gents, please back in the room. So after the session, after the session, obviously exchange details and work out how you're going to do this.

I would highly recommend the SCS framework. So set up on a Monday, screenshot your top 10, send it to your accountability partner. Maybe on a Wednesday, do your check-in, have a walk and talk, do a call, 20 minutes.

How are you getting on? Where are your curveballs? What are your issues?

And then on a Friday, sign off. How have you done? I really take this seriously.

Really try to do the best by your accountability partner that you possibly can. So ladies and gents, that has been our very first event, our super event. Are we having a good day?

Are we having a good day, ladies and gents? The answer to the question, where is there, is a very, very difficult one, but we're going to spend three months in autumn getting the answer so you can be crystal clear on what it is you want to achieve this year. For many of you, this will be brand new, a brand new idea, a brand new concept.

Actually work out what you want, not what social media says you should want, what you think everybody else wants you to have. And this is going to be massive and it's going to set your foundation for the year ahead. Take this seriously, get yourselves into the cave, see this as a true privilege and start crafting your life by design.

Because I guarantee in one year's time when we're sitting here again, kicking off another autumn, you're going to thank me so much that we pushed you to do this. Ladies and gentlemen, it's been an absolute pleasure to host you all. Thank you so much.

Let's finish with a huge round of applause. Thank you.