**TBP 158 Edited v3\_Transcription**

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

Welcome to the Blueprint Podcast. In these episodes, I'm going to share with you my life's work boiled down into simple blueprints that I used to build a 10 million pound portfolio and retire with financial independence at the age of 35. You can listen to these podcasts in any order, and I guarantee you that when you execute them in practice, you will see that success and failure are both very predictable.

Let's get into the next blueprint.

[Mark Barret] (0:38 - 0:56)

Hi, it's Mark Barrett, and it gives me great pleasure to welcome our next guest, who is Mr. Aaron O'Clarity. How are you doing, Aaron? Hey, Mark.

How are you? Yeah, I'm very good. Thank you.

You're looking very well. And we've just been having a chat. You've just come back from Marbella.

How was it?

[Speaker 4] (0:57 - 1:01)

Yeah, brilliant. Yeah. It was a nice trip out there, so I'm feeling very refreshed.

[Mark Barret] (1:01 - 1:08)

You're just saying one of the things that you picked up was about the life by design. Do you want to just go through what that means to you there?

[Aaron O'Flaherty] (1:09 - 1:41)

Yeah, I suppose on property entrepreneur, life by design is probably one of the mantras that's get spoke about. So I found my feet kind of, not necessarily, I wouldn't say traveling, but working remotely. So Marbella is a place that I really enjoy, and we've been speaking about it for a while.

So I spend quite a bit of time over there, generally like Thursday through to Monday morning. So I enjoy to work over there and enjoy the benefits of that. So yeah.

[Mark Barret] (1:42 - 1:45)

Yeah, good for you. Enjoy it while you can before you have children.

[Aaron O'Flaherty] (1:46 - 1:51)

I don't know how many more years I got away with that for, Mark, but I enjoy it while I can.

[Mark Barret] (1:51 - 2:03)

Yeah, I've got some great memories of Marbella. I lived out there for five years, so just having a chat about that, kind of like rekindled love with myself, actually. So I'm kind of thinking I need to get out there.

[Aaron O'Flaherty] (2:03 - 2:10)

I'll get you. I'm actually going next week for the Live Golf Tournament. So you're more than welcome to join us.

Yeah, yeah, yeah. Very good.

[Mark Barret] (2:10 - 2:17)

Very good. So for people that don't know you, do you want to just give us a bit about yourself and your background?

[Aaron O'Flaherty] (2:17 - 4:04)

Yeah. My name is Aron O'Flaherty. I'm 28 years old.

I'm from Dublin in Ireland. I'm a property investor. We've had numerous different companies and different strategies in buying property.

We also have a company called The Brokerage, which is an investment company where we specialize in property education programs and mentoring and mastermind programs and that sort of thing. So that's my background property-wise. Okay.

And how did you get into the business? you actually get started in property? I got a job as an agent in Dublin here in letting and management at 20.

So I would have really started to enjoy that. I did that for about three or four years and I would have worked specifically on the type of products that I now kind of buy. So that was a major advantage looking back.

I then wanted to get into sales, but more specifically investments. I had a couple of gold positions in a couple of companies and did that for about two and a half years. My last kind of job was 2019-2020 and that was back in letting and management, but managing a large portfolio for an investment fund.

That was a really, really good experience. Being able to see the whole process from the initial purchase right the way through to refurbishment of the asset and then seeing the equity that was created and then being able to go and rent those properties out and then manage the backend. So that was a really good experience and that's what really kind of put the cherry on the cake.

[Mark Barret] (4:04 - 4:16)

Fantastic. Yeah. I think for anybody that's looking to get into property, obviously cash flow is key.

So if you actually get a job doing that, which is what you've done, it's a great way to earn and learn.

[Aaron O'Flaherty] (4:17 - 4:56)

Yeah. Like my first two deals, I was still working. It did cause a lot of challenges because the second deal I did was a pretty substantial refurb and it was hard to kind of project manage that and work a job as well.

But my employer was in the same game and we had a good conversation around it. I remember he said, it's time to spread your wings and fly. So that was positive.

But really, really good always to have some sort of cash flow coming in and to be able to cover your costs while going and even just starting to learn of a property and go and start viewing properties and starting to tease with the idea.

[Mark Barret] (4:57 - 5:01)

So how did you get involved with Property Entrepreneur there?

[Aaron O'Flaherty] (5:02 - 5:14)

Garrett Pierce, who I kind of took on as a mentor. I don't think Garrett knew I was taking him on as a mentor. Looking back, I kind of just nominated him or maybe hung out of him long enough.

[Mark Barret] (5:14 - 5:19)

I think if he's going to choose anybody, I think Garrett's a great guy.

[Aaron O'Flaherty] (5:19 - 6:51)

I landed on my feet with him and he was very, very, very good to me in relation to the property education side of things. Obviously with his experience, I couldn't have been in better hands. Garrett put me on one of the blueprints and I went on over to the blueprint and I suppose it was probably a part of the property business that I hadn't seen yet.

I suppose I always looked at it from an employee side and I'd never seen it from the business side. When would that be then? That was in 2019, 2020.

Okay. And for me, what the game changer was, I sat on one of the blueprints and it was actually when Dan was going through the wealth triangle and how simple it is. But I suppose how much sense it made to me looking back now, the three levels, cash flow, profit, and assets.

It just made so much sense. I suppose I've been always trying to increase cash flow, whether that was to get a bigger salary, earn more commission. But that just required me just, I suppose, hammering down more and more and more to create more cash flow.

To be able to see, Dan, the way you explained to change the dynamic that once your cash flow is met, focus on profit plays. And then obviously the goal being to put all your money into assets. And they essentially feed back the cash flow that way.

That was just a game changer for me. And it really put a spark into me then and started opening my eyes to a different way of doing things.

[Mark Barret] (6:52 - 7:03)

I think a lot of people that go along to the three-day blueprints at the Belfry, I think they have this quite a few realizations and magical moments.

[Aaron O'Flaherty] (7:04 - 7:37)

I suppose it was almost like a spiritual awakening, if you will. The blueprint was great. I actually met some cool people on it as well.

And I think the added advantage being the Belfry and how good the food is, it was also a bit of a benefit. But if you have any kind of interest and you're teasing with the idea, it clarifies so much of the right way to do things, that kind of way. It's so factual.

It's not opinion-based. It's just, this is what works. If you follow it, it'll work for you.

And that's been my experience.

[Mark Barret] (7:37 - 7:44)

So then you went on the Procter & Gamble Entrepreneur Programme and now you're on the Advanced Programme.

[Aaron O'Flaherty] (7:44 - 7:44)

Yeah.

[Mark Barret] (7:44 - 7:51)

I went on to the Advanced Programme. And there's a bit of a posse of you now, isn't there? Coming over and taking over.

[Aaron O'Flaherty] (7:51 - 8:49)

Yeah. I think some of the Aer Lingus staff are getting to know us. So you're going to give a shout out to the guys then?

Yeah. 100% Keeling Cunningham. Me and Keeling have become business partners as well on two really, really good projects in Dublin 8.

So that's been a great advantage, getting to know Keeling on the trips as well and being able to experience that with him. Stephen Connolly, another great guy who comes out as well. And Stephen's actually just come on board with the brokerage as a shareholder and a director.

So it's a really, really, really great move for us as a company to have Stephen on. And then Gareth as well. Gareth usually comes down from London.

We can't really catch him for the flight over. We generally only get him for the return flight because he has business in the UK as well. So yeah, I suppose that's another great thing as well, being able to travel with the guys and just talk about business and talk about life.

It's great.

[Mark Barret] (8:50 - 9:02)

So it's like once a month at the Belfry and you guys come over. I mean, it's a great commitment to obviously fly over, but obviously it just shows you that you're getting the value out of it as well.

[Aaron O'Flaherty] (9:02 - 9:42)

Yeah. We'd be going home and probably the most value we get is obviously the sessions are quite intense and there's a lot going on, which is really good. But generally when we go back to the airport, we get to kind of slow it down and then we'd be still having conversations about what...

And it's really interesting what different people take away. The added advantage for me is sometimes the guys might've spotted something that I didn't spot. And I can kind of tease it out with them.

And we generally be chatting right the way through to passport control in Dublin airport and then we split to the car parks. And he'd be lying in the bed that night going, God, that does make sense. So I love it.

I'm looking forward to going back there in a couple of weeks.

[Mark Barret] (9:43 - 9:54)

Excellent. Excellent. So we also go through wealth dynamics on Procti Entrepreneur and you are ablaze.

So how did that land with you?

[Aaron O'Flaherty] (9:54 - 10:46)

Yeah, I think it was okay, to be honest. If I read the characteristics of ablaze, I probably would have said that was me not knowing it was ablaze. So I used it to my advantage.

I'm high energy. When I commit to things, I'm absolutely all in. And I suppose the big thing for me was that becoming a business owner, have multiple companies, the reality of it is there's a lot of administration work behind it.

And the most valuable thing I've gotten out of Procti Entrepreneur, if I'm to focus on one specific thing, has been the EA coming on board. It was the Aaron show for too long and we were growing and growing. And you're only human, you're going to make mistakes on ablaze.

So I'm not as focused on the detail. But really good in other areas where I can really express myself. Yeah, yeah.

[Mark Barret] (10:47 - 10:51)

Find out what you enjoy, do what you enjoy and then getting other people.

[Aaron O'Flaherty] (10:51 - 11:53)

Yeah. We've grown to a team of four now. We have Amy and Lorraine, who are just fantastic.

They essentially are so good at the things that I'm not good at. And even on my best day, I would not be near as good as them. So biggest thing I got out of Procti Entrepreneur was bringing the guys on board.

And just from my back end, we've cleaned up so much. We're really sharp, nothing gets missed. And it removes more stress off me and allows me to progress even more what I'm good at.

So really, really good. So you executed the EA blueprint. Yeah, not perfect.

You have to start because I didn't execute all of it. I tried to pick and choose what I wanted. It didn't work.

And I remember the guys went over it again in one of the sessions. And I said, right, that's it. I'm going to follow this absolutely step by step.

And we have an incredible EA. And she's now brought another girl on board, Amy as well. So it's working really, really well.

[Mark Barret] (11:54 - 12:03)

Good. Good. So let's go through then a particular deal.

So actually, just before we go to the deal, what kind of stuff are you actually doing then in property? Just generally?

[Aaron O'Flaherty] (12:04 - 12:21)

Yeah. Generally, HMO-style buildings and pre-63. I prefer the multiple occupancy-style buildings, whether that's a shop with four or five apartments above it or a residential building in flats, studios, one beds, that type of thing.

[Mark Barret] (12:21 - 12:23)

Yeah. So there's a lot of jargon in property.

[Aaron O'Flaherty] (12:23 - 12:48)

What's a pre-63? Yeah. Sorry.

I suppose it's an Irish term. So it would be similar to a Victorian or Georgian building in London and flats. Okay.

So we would have buildings there with maybe seven, eight studio-style self-contained apartments in them. And they would be in a Georgian-Victorian building, whether that's a three or a four-story over basement. Yeah.

Got you.

[Mark Barret] (12:49 - 13:02)

Yeah. Very good. So the particular deal we're going to discuss is actually a flip deal.

Do you want to just tell us a bit about that, what the deal is, and we can then go on to how you found it, et cetera?

[Aaron O'Flaherty] (13:03 - 13:33)

Sure. Yeah. So it's a three-story building.

Mixed-use commercial on the ground floor, two residential apartments above it. Purchased the property in quite significant disrepair. It also had some challenges as well in relation to tenants occupying the commercial premises that was also living upstairs and not paying rent.

So that would be generally the type of stuff I'd look for. Low competition, higher margin, higher profit.

[Mark Barret] (13:34 - 13:46)

I think that's the thing with property is if you can find the problems to solve and then overcome those, then basically you can then profit from that, can't you?

[Aaron O'Flaherty] (13:47 - 16:15)

Yeah. I'd always say diamond in the rough. People kind of laugh at that, but I suppose if you have it in your head that you're looking for a diamond in the rough, you'd be able to look at a property and say, okay, it's in the roof and it's not in great shape, but can we turn this into a diamond then?

And you get rewarded for that. Yeah. So was the property on the market now?

It was actually. It was advertised. I always get excited when I see a property with just an external photo.

That's a big flag to me. We can do something here, Aaron. So it was advertised on the market and the first line in capital letters was challenging circumstances.

So that's really, really good news for me. So I contacted the agent, spoke to him. I think he'd lost heart in it.

He tried to sell it a few times and everyone was pulling out of it. The reality of it was the tenant was refusing to leave. My experience working as an agent, Mark, for like eight years or so, it's generally, the tenants generally in some cases, they have a right to be frustrated because whoever's trying to deal with the situation has not dealt with it correctly.

And so sometimes it just takes actually sitting down with someone and looking at them eye to eye, understanding their circumstances and trying to make a deal work for everyone. So essentially I just said to the agent, look, it's Wednesday. I'm going to pop down there and have a chat with the tenant.

I'll give you an offer on Friday or I'll give you a phone call to say I've no interest. And his attitude was, look, loads of people have tried. You're not going to have any luck.

It kind of made me want to do it. The blaze was burning in me, Mark. Off on down I went anyway.

I knew the nationality of the tenant and the guy who was working for me at the time was a similar nationality. So I thought no harm. We spoke to the girl.

All she wanted was to be moved to a three bedroom house. That's all. And so it was fear everywhere.

Everyone's throwing it out. Oh, the deal won't work. Don't go near.

It's too challenging. We went, we had a lovely conversation with her. We even got a cup of tea, which was a good sign.

And we were able to rehouse her. Actually had a house coming up in two weeks time in Lucan, which is a kind of 20 minutes outside the city, a nice three bedroom house. And we arranged that we would move all our stuff for her and she was absolutely delighted.

I called the agent back, said, look, I'm happy to pay 335. Which was it on for? It was up at 350.

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

Yeah. Okay.

[Aaron O'Flaherty] (16:16 - 16:32)

Yeah. I would've been happy to buy it at 350, but I just bought it in 335 to see if they accept that. And I gave it to them pretty firm as well.

No subject to's. I said, I'm not going to sit around and look for a vacant possession. I knew in the background I'd already done a deal with the tenant and the tenant was happy.

[Mark Barret] (16:33 - 16:36)

Yeah. Yeah. Very good.

So you're using your blaze powers.

[Aaron O'Flaherty] (16:38 - 16:48)

Yeah. Yeah. I've been working in that area for a long time and I would have dealt with a lot of challenges and circumstances throughout the years.

So I was very comfortable in that fire, if that makes sense. Yeah. Yeah.

Yeah.

[Mark Barret] (16:48 - 16:56)

Very good. And she was on the ground floor commercial, but then she was living in the flat, was she? Or both the flats?

[Aaron O'Flaherty] (16:56 - 17:35)

Yes. It was two apartments. And if you can imagine the communal stairways and two doors, she'd just taken both doors off the hinges and was basically living throughout the two.

It was actually quite cool looking back, but from an investment point of view, we're trying to maximize the value and force, appreciate the asset as much as we can. So we tore that property right out and went back to brick. That needed a rewire, re-plumb, and a full start to finish and all the fire protection work as well.

But COVID had happened as well, Mark. And the commercial premise on the ground floor was a deli, like a coffee shop. Do you remember all in the news, the high street's dead, the high street's dead?

[Speaker 5] (17:36 - 17:36)

Yeah. Yeah.

[Aaron O'Flaherty] (17:36 - 18:10)

Yeah. That was just another added impact that was scaring the market away from this deal. So I suppose in the box of challenging circumstances, almost every box was ticked.

And the media were helping, but I knew we were going to come back. I suppose maybe ignorance is bliss, but I had a really good feeling that we would come back. And by the time we'd finished the purchase and the refurb, the lockdown was lifted for a short time.

So we could go back rocking on the commercial premises as a deli. So that was good.

[Daniel Hill] (18:13 - 19:24)

Jumping in quickly with two very exciting opportunities for you. The first is after the success of last year's VIP WhatsApp groups through the month of July, 2023, we have reopened them for a limited period. Each group is capped at 20 people, gives you the unique opportunity to network with other high-performing entrepreneurs in the UK.

You'll get VIP discounts to our summer training events. And every week you'll be invited to a private one-to-one mentoring Zoom call, where I'll be supporting you personally on your businesses, investments, and wealth creation to get you up to being a seven-figure entrepreneur with six-figure income. If you want to join, message VIPACCESS to the number that's in the show notes.

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[Mark Barret] (19:27 - 19:33)

So did you do any work to the ground floor as well, or was it just the flats that you did a refurb?

[Aaron O'Flaherty] (19:33 - 20:04)

Yeah, initially we did the flats in the hallway while we were looking for a commercial tenant. I was unsure what someone would do. So what we did anyway, we tore it out.

I actually put a new ceiling in. The ceiling wasn't compliant. I was a bit nervous with the apartments upstairs.

So we built a new suspended ceiling and double-slabbed that for fire protection. Obviously, the commercial premises had a full rewire and a full replumb as well. We put a new board on the wall, skimmed it, and put down a new floor.

So we essentially gave over a really nice shell.

[Mark Barret] (20:04 - 20:06)

Yeah. Yeah. Very good.

[Aaron O'Flaherty] (20:06 - 20:57)

And then what did you do then with the uppers? And the uppers, we put them into two one-bedroom apartments. That was the layout already.

We just smartened them up a little bit. We actually did a very good job on them. We got kitchens with separate washer drawers built in.

That was a really nice advantage. You don't see that in flats. We got really good bathrooms in.

Small things we focused on. We got 1,200 size shower trays, which is extremely big for a small flat. And we had the benefit of nearly 12-foot ceilings in there.

So start to finish, really, really good finish on them. And when I put them on the rental market, they responded very well. So I was actually planning on holding on to that building.

So right back to brick, refurbed on property. So it would hold up very well. Yeah.

[Mark Barret] (20:58 - 21:04)

So when you're looking at a deal, how did you actually stack the numbers? What was your thought process?

[Aaron O'Flaherty] (21:04 - 22:00)

Yeah. I suppose the first thing I do, rightly or wrongly, is I always go into an asset and I say, right, the day I have this fixed up, how much income can this generate? And with my Asian background, my valuation skills will be relatively sharp.

So I knew looking at this is right. If I get about... I knew the commercial rent, I could probably get anywhere from 25 to 30 grand a year.

The apartments, I said, right, I'll probably get around 17. And on the basis of that, I was hoping to come in with maybe yearly rent of about 68,000. Given the circumstances during COVID and that type of thing, the valuation came in a little bit lower.

They initially valued at 650. Obviously, we sold it for more than that, but I can understand. So I would walk around the building, essentially figure out how much income I can get and then work backwards.

So first thing I do is how much income can this property generate? The second thing I do is, okay, based on that income, what's this asset worth when it's finished?

[Mark Barret] (22:01 - 22:04)

Do you work on a yield basis?

[Aaron O'Flaherty] (22:05 - 22:45)

Yeah. Yeah, 100%. So I'll then work out my purchase price, my cost, and my refurb, and then I'll work back on the yield.

So if I know the building is going to make, let's say, 70,000 per annum, I'll then figure out, right, what am I paying for it? What are my costs? What are my refurb?

I'll do the basic gross yield calculation. Generally, depending on the funding, but anything in around 13%, 14%, 15%, I'll pull the trigger on it. To me, that's a good asset.

If I'm funding it with my own cash, I'll probably lean more towards 13%, 13.5%. But if I'm bringing on private investors, which would be the most common strategy, I know if I'm in around 14%, 15%, that I can refi those guys back with interest easy. Yeah.

[Mark Barret] (22:45 - 23:02)

Okay. So should we actually go through the funding then, how you structured this? Because I think one of the great things, anybody looking to do property deals is you've used none of your own money.

So I think that's great. And if we can just go through how you structured that.

[Aaron O'Flaherty] (23:03 - 24:39)

Yeah. So obviously, disclaimer, none of my own money. It can be used as a very easy term sometimes, but it was certainly very challenging for me to start trying to raise money.

It's obviously a lot more straightforward now, but essentially the way the deal stacked up, Mark, was the lender I used knew we'd gotten a very good deal on this. By the time we had vacant possession, before we bought that property, I reckon it was worth about $460, and we were paying $335 for it, just from availing the vacant possession. So the lender saw that as well.

On the basis of buying it for $335 plus costs and refurb, we were all in for $440. And the breakdown of that was about $340,000 of bank finance. That would have been split in two tranches, Mark.

There would have been a purchase loan and a refurb loan. So we were short about $100,000. I had a house being sold at the time, and I was hoping to roll the profit into this.

Like most times in property, your plans don't actually work out. So boots on the ground, but I was able to avail a private investor who was looking for 10%. So he was able to plug in the equity.

So I put the deal together, but I put no money into it. His $100,000 covered all the costs and the equity gap. The bank came up with the rest.

I knew doing that, that if we were in for $440,000, Mark, and what that property was going to be worth, I knew I could go to another lender or even the same lender and just refi up, even to like 65%, and I would have been able to pay him back. So that's the way I've done it there. Yeah.

Yeah. Okay, great.

[Mark Barret] (24:39 - 24:52)

So we were talking about the wealth hierarchy before as well. So this one, the initial plan was a long-term asset, and you then had a change of plan, did you?

[Aaron O'Flaherty] (24:53 - 25:40)

Yeah. I got approached by a guy saying, would I be interested in selling it? Initially, I said, my attitude with things is, Mark, that if you have an opportunity to take profit and move on, take it.

If the profit makes sense, take it and move on. And a friend of mine, Graham, always told me, you never go broke with money in the bank. It's always stuck with me.

And I've sold about three assets so far, and I'm going to sell a fourth now. So I've also seen the value of taking money off the table and then going into what it is, my own cash. So the initial thing was, hold it as a long-term asset.

Debt was low, value was high, cash flow was good. But the offer came in, the offer was very good. So it turned into a profit play then.

I can pay back the investor, pay back the bank, and we left them with a chunk of equity to go again.

[Mark Barret] (25:41 - 25:43)

Yeah. So the offer, how much was that then?

[Aaron O'Flaherty] (25:45 - 25:46)

We got an offer at 730.

[Mark Barret] (25:47 - 25:55)

Okay. Yeah. Very good.

So once you was all in 440, you probably had about what, 10k finance costs?

[Aaron O'Flaherty] (25:55 - 25:58)

About 10,000 finance costs, about 450 odd.

[Mark Barret] (25:58 - 26:09)

Yeah. So that gives you 280 profit? Give or take, yeah.

That'll take you a few years in the estate agency world, I want it to do that. 15 years or something like that.

[Aaron O'Flaherty] (26:10 - 26:10)

Yeah.

[Mark Barret] (26:10 - 26:23)

Yeah. Huge congratulations. Yeah.

Amazing deal. So just before we move on to your top three tips, is there any particular challenges that you can share on that project?

[Aaron O'Flaherty] (26:24 - 26:55)

Yeah. Without a shadow of a doubt, I suppose a couple of challenges we had. Well, obviously the challenge we had initially with the buying, I probably brushed over and made that sound like I just had a magic spell and made it happen.

But it was a challenging process. But I knew I was going to be rewarded for it, so I stuck at it. But other challenges we had in the refurb, electrician let us down big time.

We ended up having to almost rewire the first fix again. That was difficult and expensive.

[Mark Barret] (26:55 - 27:00)

Contractors don't like taking over other guys' works when they go to certify it. So it's an issue.

[Aaron O'Flaherty] (27:00 - 29:16)

Yeah. 100%. Electrical has been the biggest challenge today for me.

And still is. I had to basically beg some guy and pay him a good bit more. We ended up getting someone else to pull all the wires out, and then someone else to start it again.

It was very messy. Things happen though, unfortunately. Yeah.

It's part of the game. But other than that, challenges-wise, we've been blessed with the building. Maintenance-wise, it's been perfect.

So no other major challenges have appeared, no. Okay. Great.

So do you want to just go through your top three tips then? Top three tips. My first one would be see the negatives and focus on the positive.

And I don't want that to sound cliche, but I think people are very, very fast to look at a property and just start spotting all the negatives. But if you're in the market to create significant equity and cash flow, it's the negatives you need to be looking for. But it's about then, I suppose, the most important thing is to be able to educate yourself on the positives and how to actually bring them about.

So when I saw that deal, I could only see positive really, because I knew what I could do with it. So the negatives are just part of the process. Depends on everyone's investment strategy.

But if you're looking to create value, if you're looking to bring private investors on board and be able to refi them and essentially start with no money, you need to understand the negatives, but see them as positive and just be able to channel through that way. So that'd be my first tip really, is to actually, instead of focusing on how to do the deal, focus on the negatives and the downside and be able to understand and learn and master that. That's how you're going to create value.

Okay. And your second one? My second one would be good deals, find good money.

And it was actually probably Caelan who put me wide to that initially. I always find that, Mark, if you find a really, really good deal and you understand that deal, you will find the money. I think a lot of people...

I've seen this a lot with some of my students and I've had to peel them back the other way. A lot of guys go looking for the equity piece and they go talking to banks. But if you can't bring the product, you're going backwards.

It's all about the product. The bank are financing the property, the private investor is financing the property and probably you as a person as well. So the most important thing is if you can find good assets, you will make money.

So I would say do that. Yeah.

[Mark Barret] (29:16 - 29:25)

I think that's a common question. It's like chicken and egg. What comes first?

Is it the money or the deal? But then you're right. If you find a good enough deal, you will find the money.

[Aaron O'Flaherty] (29:25 - 30:06)

Yeah. 100%. I always say if you find the deal and you commit to the deal and it has to work, it will work.

So absolutely. My third tip will be one that I suppose I've only noticed recently and how much an advantage it was to me. And it would be learn the rental market in your area.

If you can learn the rental market, your speed of certainty and how fast you can act is significantly above anyone else. And if I walk through a building in eight, nine flats, I know by the time I get back into the car, how much money or how much rent that building can generate. So knowing the rental market inside out has been a massive advantage for me.

[Mark Barret] (30:06 - 30:24)

Yeah. I think that's a great tip. Anybody that's listening then, so how would they be able to kind of like master the kind of like market?

It would be we have like Rightmove over here, speaking to local agents, just do your comparables. Is there anything else you would add to that?

[Aaron O'Flaherty] (30:25 - 31:30)

Yeah, I suppose it's similar enough to that as well. And sometimes I don't like looking on some of the rental websites because sometimes rents can be a little bit pushed. What I find is a great tip for anyone is find an agent who specializes in the product that you buy.

And reach out to them, say, I want to meet you for a coffee, tell them what you're about to do and just kind of get a tease off them. When I'm on the phone to agents, I'm always asking, if they're ringing me about a property, at the end of the conversation, I'll be like, how's the market? And it's such an open question, but they'll always respond saying, oh yeah, we're building there in six units.

We got 1475 for the studio. What road was that on? And I'm picking the information, I'm building the database inside.

So that would be a piece of advice I would give someone is network with people who are on the ground and doing it. Like we've, our mastermind group in the brokers has been an incredible life, even learned so much out of as well. And we have guys buying in different areas and with guys competing in the same areas, but we're all passing through the knowledge and everyone's figuring out the different changes in the market and it's live and it's active, you know?

[Mark Barret] (31:31 - 31:45)

Fantastic, fantastic. The other thing that I didn't mention was anybody for HMOs, just spare room. So just to check on spare room as well, we're looking for.

Sure, yeah. Do you have like, what's your platforms in Dublin that you use?

[Aaron O'Flaherty] (31:45 - 31:53)

Yeah, we use daft.ie, myhome.ie, and they'd be the two kind of main websites.

[Mark Barret] (31:54 - 32:05)

Yeah, okay, very good. So finally, could you, anybody that wants to contact you, get your contact details, we'll also put these on the show notes as well.

[Aaron O'Flaherty] (32:06 - 33:04)

Yeah, my email address is aaron at thebrokerage.ie and our Instagram is thebrokerage. And we have our website and stuff there as well, thebrokers.ie. So that's the main company we kind of trade under. So if anyone wants to reach out, that'd be the best way to get me.

We would be open to speaking to people. First of all, private investors would be probably the main part of our business. We have an invest with us model where we give guys anywhere from 8% to 15% return on cash.

We're currently kind of stocked up for now. We'll be opening that back up the end of July, August for some projects we have opened up. The other people I'd be interested in speaking to is anyone in Ireland who is interested in property investment.

It's myself and Stephen, Loreen and Amy. And we've basically designed a program to teach exactly the deal that we've just gone through. So multiple occupancy, how to put no money down.

If you have your own money, happy days. And cashflow, equity, profit plays.

[Mark Barret] (33:05 - 33:12)

Excellent, excellent. So yeah, good to catch up with you. Enjoy my day when you go back.

Awesome, Mark, thanks so much for time. I appreciate it. Cheers.

[Daniel Hill] (33:15 - 33:56)

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