**TBP 166 Edited\_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.

[Josh Keegan] (0:38 - 1:44)

Ladies and gentlemen, we've got a very special guest today, who we are welcoming to the official Property Entrepreneur Hall of Fame. The very special guest is Chris Chadwick. Chris has been with us for a while now in Property Entrepreneur, and last year he made what we call a drastic decision, a huge life-changing decision to live his life by design.

He's uprooted his entire family, his entire life, and moved from a three-bed semi in Sheffield to a 10-acre farm in Devon, which is something he always, always dreamed of doing. So welcome to the Hall of Fame. Talk through the journey and talk through how we came to make this decision and the challenges along the way that you may experience when you want to make some life-changing decisions in your life, in your businesses, and when you really want to live your life by design.

So a very warm welcome, Chris, and congratulations on making it to the Hall of Fame. Hi, thank you very much. That's all right.

You're very, very welcome. To kick things off then, if you don't mind, just give us a bit of a background about you. So who are you?

What do you do? And how long have you actually been with the Property Entrepreneur family?

[Chris Chadwick] (1:45 - 3:54)

Yeah, so I'm Chris Chadwick. I'm the guy who moved from Sheffield to Devon for a different way of life. I've got a number of companies, mainly a city centre storage company and the mega HMO, both of Richie Miller.

I've got an estate agency in Sheffield, a company that owns flats that I've built. I rented to a social housing company and a portfolio of flats and houses. And in the background, also, we've been repurposing property for just over 20 years.

It's my third year with PE this year. So you've got a lot going on. What's your main focus?

The focus had been always just the estate agency, loads of hours behind the desk. Always lots of stuff going on. Lots of little deals added up to being quite lucrative.

Landlords and portfolios and things like that. It was always a case of... I generally liked doing the work in the estate agency, but then started to resent the hours.

I couldn't say no. I kept on just taking on a little bit more. They were bite-sized chunks, so I didn't see that it became overwhelming.

But I'd be doing 60, 70 hours a week across seven days. And it just became a little bit too consuming. I was always concerned that if I became complacent and, well, I'll not bother doing this because I'd rather do something else with the family.

If I turn it down, the day had come and I'd wish that I'd taken every chance that I could. So I became a bit of a slave to the office. And financially, we were really comfortable.

We had a three-bed semi before this. And apart from... We knew what bills were coming our way and things like that.

But we just took them in our stride. Having the semi kept the cost down. And apart from...

We didn't really have much of a budget for holidays, cars, etc. As long as we didn't go crazy, we weren't going to run out of money. It was really relaxed in that sense.

It was a nice place to be. But I was sacrificing... It was the hours behind the desk and not seeing my family.

It gave us the life that we wanted, that we thought we wanted in Sheffield.

[Josh Keegan] (3:54 - 4:19)

So basically, that's where you were before you saw a proper entrepreneur, where you were in a three-bed semi. A very comfortable existence because your overheads are relatively low. We always talk about being rich versus being wealthy.

And actually having a smaller house and a smaller outgoings is quite a good place to be because you can live very comfortably, a bit easier. But you're in a place where you just work in every god sense to sustain this modest income that was coming in for you.

[Chris Chadwick] (4:20 - 4:39)

We were buying properties in the background, adding it to what I then realized was a financial fortress. I didn't know the name of it before we started on PE. But yeah, any spare bit of money that we had would save up another 30, 35 grand, buy another house, put it on the back burner, things like that.

It was quite steady. We knew what we thought we wanted to do.

[Josh Keegan] (4:40 - 4:51)

So then something changed and you made some decisions. And just for everyone so they can fully understand, where are you now? How has your life changed?

And we're going to talk about the journey to get there.

[Chris Chadwick] (4:52 - 7:19)

Yeah, sure. So now, well, we decided before I started PE, literally, Richie Miller, he had a resettlement thing with the army and asked me if I wanted to go on the blueprint with him. It worked out really well because I decided that I needed to do less time in the office.

I didn't really know to what ends. I knew I wanted to do less hours, but I didn't really truly look at it and know why I wanted to do it other than I wanted to change. The first PE course kicked off a couple of days.

I think it was the 2nd of October, three years ago. And I literally took my things off my desk in my office and left my estate agency with a plan of basically just trying to find passengers new, doing something different. But again, just not knowing what I wanted to do.

PE, with the life by design, the whole drastic steps thing really sort of hit home. And it was during lockdown that we thought, well, why don't we just look at up in sticks and just sort of go to the country? And it's a dream for lots of people.

And you hear so many people saying the same thing. Oh, I want to do this, but it's always future tense. I'm going to, I want to.

I thought, let's sit down. I've got two girls at the time who were, they would have been eight and five. So if we leave it a lot longer, they're going to have too many friends.

And yeah, we'll say I've got two girls. So if we're going to move, we're going to need to move now. What could we move to?

So we had a look and pairing our experience in flipping houses, found a large farmhouse in Devon that hadn't been lived in for decades. And it was a proper mess. But I thought, yeah, obviously, let's just take this on.

And they wouldn't sell it to us without three holiday cottages, two ruined barns and the best part, 10 acres. We were all in. Sold the house in Sheffield, which was a problem for my wife because she always wanted to know that we had somewhere to live.

And we went into a rented house, which we'd never done. And it was, it's crazy. So we went from a little garden and like a concrete jungle almost.

So we have a look at Valley. There's a series of ponds that we could see sheep, deer, ducks, chickens. Our nearest neighbor's half a mile away.

It's just views and fresh air and a real free place to be in. I still get paid from the estate agency, which was key. It enables me to work a lot less because a lot of our bills are covered by my base salary, if it were.

[Attendee] (7:20 - 7:20)

Yeah.

[Chris Chadwick] (7:20 - 7:23)

But now I do a lot less hours. And more importantly, I choose when I do those hours.

[Attendee] (7:24 - 7:24)

Yeah.

[Josh Keegan] (7:25 - 8:23)

So let's talk about freedom because I think one of the... Firstly, congratulations, because I think we talk about this all the time as an entrepreneur, it's like life by design. And what does that really mean?

It means making sometimes hugely drastic decisions for drastic changes. And a huge credit to you for actually doing it. I would be scared to do what you've done.

And I make big decisions all the time. It's scary stuff. It's like a huge thing to like, particularly when you've got two young girls as well, like taking them out of school, finding a new school.

There's so many perceived problems that you're going to experience on that journey. But you've just gone, screw it. The why was strong enough for you.

So just anyhow, you're going to find the how. You're just going to get through. And you've just persisted.

You rented, you've converted. So it's an incredible thing that you've achieved. And then also it sounds like it's forced you to step away from the agency and the estate.

So that can run a bit more out of you as well.

[Chris Chadwick] (8:24 - 8:35)

It runs without me, full stop, which is... I was surprised. You want to feel wanted sometimes, don't you?

When I rang him up and said, do you need any help with anything? No, we're fine. It's been like that for two and a half years now.

[Josh Keegan] (8:36 - 9:00)

I'm obsolete. So let's talk about that journey then. Because obviously it's not straightforward.

It's not just as simple as, right, I'm just going to move to Devon tomorrow and buy a farm and I'm done. Like there would have been some challenges along the way. So talk us through kind of the four biggest problems.

And we'll go through one by one that you've experienced. Kind of go through that journey to get from, you know, semi-attached house in Sheffield to living on your dream home and then doing less hours in the business.

[Chris Chadwick] (9:01 - 10:35)

The biggest problem that we had, and I've been a bit of a stickler for trying to plan, not financially like you would, but I thought I did quite a good job with the agency, things like that. So the biggest problem that we had was like a massive financial conundrum. If we did work on the farm ourselves, it saved us a few quid.

But with that, we lost time. You know, we traded our time for money. I'm trying to balance that on the biggest residential refurb that I've ever done.

It was, it was a different type of property. It's an old property. Things are, you know, you buy a terrace, you know what's going to be wrong with it.

Or what the worst case is with this, those stuff that we've never even experienced before. Stuff we didn't realise could be a problem, then became problems. And nothing was ever a few quid that cost us.

We were burning through money at a massively alarming rate. You know, we were a lot of weeks, we were like eight or 10,000 pounds in labour and materials. And overall it cost, you know, it wasn't like that every week, but it did take us 65 weeks or something.

So the scheme of, you know, the financial elements of it was massive. Trouble was we still wanted sort of freedom and time with the kids, but we also wanted to have money to do those things with the kids. You have to do things with the kids when we spent the time with them.

So it became quite difficult because we needed to, you know, today we popped to a play area. It's not expensive, been out for lunch, not expensive. But if we didn't have the money, but we did have the time, then we'd be able to do stuff with the kids, but not actually do anything sort of paid for.

[Attendee] (10:35 - 10:35)

Yeah.

[Chris Chadwick] (10:36 - 11:04)

We kept our overheads as low as we can. We, you know, the cars we have aren't fancy and things like that. We didn't have expensive luxuries and we didn't have a holiday last year as a result, because we wanted to keep an eye on the farm, keep everything going, keep everything moving.

Because in everybody's eyes, nobody can do the job as well as you can yourself. That's one of the problems. It would have been fine without us, but then spending money on the holiday meant not spending money in the house.

And it's just a horrible balance.

[Josh Keegan] (11:04 - 11:29)

So it's going through that uncomfortable spot of getting your personal home up and running, good to go, because it's not only a big mental commitment, but financially it's a big decision and it's a lot of kind of pressure. And I've just refurbished my own house and it's relentless. It never seems to stop.

And it's just very different to any kind of business transaction. So it's like actually just seeing the wood from the trees and make sure that happens to get to the other side.

[Attendee] (11:30 - 11:30)

Yeah.

[Chris Chadwick] (11:30 - 11:52)

It's fair enough. I mean, you and I are probably perfectly capable of managing a refurb at our own house or something like that. Sorry, doing one for profit elsewhere.

But you do that with your head, with a calculator, make decisions on paper based on what's best for profit and time and expenses. You start doing stuff with your own house, doing it with your heart for your family.

[Attendee] (11:53 - 11:53)

Yeah.

[Chris Chadwick] (11:53 - 15:53)

It's people don't realize it's incredibly different, like astoundingly different. So we decided we were going to just do it with our heart. But on the background, I needed to keep a cap on cost as much as I could.

And they were still running away with me, trying actively being conscious about keeping a lid on costs. Do you know, were you going out raising funds or what? How were you actually getting over that problem?

Yeah. Well, it started on day one. So a friend of ours kindly offered a loan when we bought the farmhouse.

And then we had to sort out the cottages and the morgues and things. So to finance the work on the house, we sold our house up in Sheffield and took our equity, which it was really low six figures, but it kept us going. But it went surprisingly quickly.

We raised money. We had a holiday lodge in Devon, which drew us to the area in the first place that was being sold. We had a number of rental properties from when we were just buying them and putting them on the back burner.

Fortunately, a few of those had matured enough for us to refinance and take chunks out. And then we sold one of the properties, one of the cottage properties, so on a handshake for cash to bring some money in until time we could finish the house, split those titles and give them sort of formal ownership. But it was a constant juggle of needing to keep money in the pot, but not too much money in the pot, because if we had too much in it, we're paying too much interest.

But if there wasn't enough, we'd run out. And it was crackers. It took us forever just juggling money and funds and stuff like that.

Nice. So problem number one was finance. We'll face that along our journey.

Problem number two. Number two, I mean, these are all massive issues. I tried to put them in a seriousness, you know, level of seriousness.

Which one was worse and which one was least worst? It was the uncertainty. It was incredible.

Until we moved, everything was predictable in our old house, in our old life, the mortgage, upcoming maintenance, improvements, utilities, holiday payments. We knew everything that we were expecting coming our way, and we knew we had enough for it. Devon was crazy and unpredictable, loads of unforeseen issues.

Nothing was ever just a few quid either. You know, a little problem comes up, and it's three or four grand, something like that. I'd normally pay for a rewire in a house in Sheffield.

And this was just an extra cost down in Devon. So we started with equity in Sheffield, kept flipping things. Well, we had a couple of flips complete whilst we were down here as well.

And then we refinanced things. Worst bit really was we didn't really know where we'd live. Because we came down here, lived in a rental.

Landlord then said he didn't want to renew because he wanted to do it for holiday use. And we lived in our holiday lodge for a bit. That was up for sale.

So we didn't know when that would sell and when we'd have to move out. And then we didn't know where we were going to move to after that. Me and my wife bought our first house.

It's 18 years ago we moved into our house together. And since then, we've never moved house. Our kids have never known moving house.

And then literally, we've moved. I had to count with the wife. We moved eight times in 18 months.

Having not moved for 18 years, it was crackers. We were literally in suitcases, living in suitcases for 18 months. And it came at a price to the kids.

You had the uncertainty. Can we do this? Can we do that?

Can we do the other? And then we had to weigh up the financial elements of it. And then practicalities and everything like that.

But it's until like a large dollar for finance came in. There've been times when we've virtually been flat out broke, which is, I didn't really want to say it. But in terms of being honest and things like that, we literally risked it all to do this.

We had max credit cards. We had a spare car, which I had to sell just to pay the builders one time. And then literally just anything to stop us from running dry.

But it was so close. But the worst bit was the uncertainty about getting the mortgage on the main farmhouse when the work was done. And we didn't know.

It was a touch and go whether we get it or not. And it took months.

[Josh Keegan] (15:53 - 16:40)

And I think this is an amazing point. And I'm going to ask you a question in a second, because you're talking about up in sticks and moving from Sheffield to your dream place, a farm doing a conversion. But we all go through this as entrepreneurs, don't we?

Where we've got this great idea for a business or whatever we're going to do. It all sounds brilliant or exciting at the start. But then you get stuck in the middle where it is just like you've got to cross the desert and you've got to get to the other side.

So when people go through, I'm sure a lot of people resonate with the fact it may not be specific to the same scenario as you, but we've all been in that journey where we've got three, six months, sometimes years of this really difficult time where things are far out of the woodwork and we're trying to get to where we want to get to. What would you give people as a tip when they're in that zone? How did you deal with that?

[Chris Chadwick] (16:42 - 18:10)

We sat down and did a load of soul searching. Because we summed it up that we had two options. There were lots of mini options, but two big options.

One was essentially cut our loss, salvage what we could, resound ourselves to being slaves to an office, a desk, a business for however long. We tried to escape. Maybe we realized that that's why people don't escape, because it's not possible.

It's not easier. It's not achievable. Or we're already in.

In terms of a desert, we're halfway across there. Is it as hard to turn back and then go back to the way things used to be as it is to just keep going? But you don't know whereabouts in the desert you are.

Are you just away from safety or are you miles away? If we kept on going and plowing everything into the farm, we could have... I mean, we were all in, literally all in.

If it worked out, it worked out really well. But if it doesn't, and if it didn't... I spent 20 years being self-employed, building up all the properties and businesses and things like that.

And we were literally... It was all on the line. It was really, really uncomfortable.

I'm pretty good with risk because I can work it out. I'm analytical. I'm a tempo, which apparently would help.

But I can see a way out of things often. Or if I sacrifice this, I can save the hearts and things like that. But this, it was all...

It could have all gone. It was so tight.

[Josh Keegan] (18:11 - 19:14)

There's two quotes that I think can sum this up, which we use in Property On Spare quite regularly. One of them is, smooth seas never made for a skilled sailor. So it's like when things are going bad, there's an amazing graphic that...

If you Google this, you'll see it. Smooth sea never made for a good sailor. It's like these bumps in the ocean make for a skilled sailor.

So the growth that you and your wife has probably had, and your kids have had as a family, is probably humongous now. And then the second is, when things are going difficult, is I didn't come this far just to come this far. And it's like, the temptation is to turn back.

But it's like, you've already come this far. Like when you've done two-thirds of a marathon, and you want to stop, it's like you didn't come that far to stop at that point. You've already done two-thirds.

So it's like, I'm so pleased you pushed through because we all go through these difficult times. And it's like, this is what makes entrepreneurs. This is what makes us who we are.

And this is why we get all this amazing stuff at the end. Because you work super, super hard for it. Yeah, yeah, definitely.

[Daniel Hill] (19:16 - 20:28)

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 wanna join, message VIPACCESS to the number that's in the show notes.

The second is our annual three-day events are now live. If you'd like to have free content through these podcasts, imagine how good our paid training is. If you wanna learn the entire property entrepreneur blueprint from start to finish in a five-star resort with some of the UK's leading property entrepreneurs over three days, go to www.donttalktotenants.co.uk and see which of the two dates is gonna be best for you. Back to the podcast.

[Chris Chadwick] (20:31 - 23:12)

Cool, so problem number three? One that I just didn't see coming because of probably how my brain works was the dilemma. So we moved down to London to spend more time as a family and live that sort of life.

But the dilemma that we were faced with, that was the issue, was because we were trying to spend so much time saving the house and saving the business and things like that, then we weren't spending time with the kids and family, which the sole purpose of moving down is to spend more time with them, yet we've ended up with a problem where we had to choose whether we sort of save things or spend time with the kids. So we wanted to do as much on the house ourselves to keep costs down, but we also didn't come down here not to spend time with them.

I'd guaranteed loans personally and things like that, so it wasn't just that we could sacrifice the business if it went bad, which would have been bad anyway. I've never intended to do that, but everything could be lost. But the stress...

I've made some notes, I'm just looking them on the screen, but I know we've gone through some of it, but do we spend time with... Ultimately, it came down to spending time doing what we came down to do with the family at the cost of potentially being enslaved to my desk and 40, 60, 80, 70 hours a week forever because of cocking up on... Essentially, it was a big gamble with a big payoff or a big loss.

If we took a big loss on it, if we failed, if I failed, because it was essentially head of the family sort of thing, my wife goes along with my ideas and things like that, but it's me who comes up with the crazy ones. If we pulled it off, that's great. But on the worst side, if we lost it all, we'd just be down here seeing other people enjoying people I haven't talked to, seeing the people who had made it to the other side of the desert, enjoying their life and living the best life with their family.

It was awful. Do I turn my back almost on the kids even for a few months to try and save things? Or do I just go, right, we came down here to have a better life, let's do that and watch the house of cards fall down.

So it was a horrible dilemma. In the end, I did the best I could to balance it, keeping it just safe, keeping the house safe, but then every spare minute spending with the kids trying to make it up to them because they were living with a nightmare, moving the house, not knowing what they were doing, making friends at the new school, but then not knowing if we could afford to stay near the new school and they'd have to start again. So the responsibility for me on my side was, it was horrible. It was a horrible place to be.

But a lot of the things that I've learned through going through the PE course gave me loads of the assets to help mitigate it and then ultimately come out the other side.

[Josh Keegan] (23:13 - 23:59)

Yeah, absolutely. And I think it's that dilemma we all have as entrepreneurs, isn't it? Where we're all building these businesses or making decisions or making these changes normally for our families.

But then in order to make that happen, it normally comes at a cost of spending as much time with our families we would necessarily like. So we don't need to just kind of being torn between making this work and then that is for your family, but really what you wanted to give them was time. But I guess it sounds like it was quite a short-term thing though.

Like I'm assuming you're at the other side of it now and the time is about there. I mean, you're sitting at a play park at the moment recording this podcast. And so I'm assuming we're at the other side and now we're getting there.

Is that right? The juice is worth the squeeze?

[Chris Chadwick] (24:00 - 25:01)

Oh yeah, absolutely. So the mortgage did come through. The valuation we got, the house wasn't quite finished when we had it valued, but the value of value to the figure we suggested, which was the completed figure that we had from a number of agents.

So overall, it was better than we were expecting. The rate we got wasn't great because well, there's trust. Well, as I was saying, they saw to that.

So we're paying a bit more for it, but we bite the bullet with it. We're on the other side, the works in the main is finished. A little bit of pain to do this on the other, but we've literally just run out of energy now.

We're in it. It's warm. It's dry.

It doesn't leak and stuff. So we're happy. We're in there.

We've unpacked and I mean, we're living in there, which is wonderful. It's definitely, definitely worth it. Seeing the face, you know, the look on the kids' faces.

It's made it all worth it. And I think that we're going to be in a position where we can keep it long term and basically just be happy. So it has been worth it, 100%.

[Josh Keegan] (25:01 - 25:30)

So what would you say to somebody who's thinking about making a drastic decision like you've made with their life, knowing how hard it's going to be? Well, in fact, they probably don't know how hard it's going to be. You only find out as you get into it.

But if you're going to give three top tips to somebody that wanted to make this huge decision, fundamentally change their life, like move to their dream home, move to a dream location, a world school, their kids, whatever that may be, what were those three top tips you'd give them?

[Chris Chadwick] (25:31 - 27:08)

Well, usually I'm used to this being put on the spot, so I've written it down, so I've been looking at my notes. But the first one I put is do, don't wonder. If you don't do it, you'll never know what you're capable of or what you could achieve or where your family could be in my case.

So just being able to just commit to it and then take a big step, it's really, really worrying, especially when you've got a comfortable life before, you know, why would you ever risk it? You know, you've got a good quality of life, things are likely to continue the same as they are, you know, with that comfort. But if you're going to do it, just do it.

Don't wonder about it. It is the execution, it's everything. I thought it sounded a bit corny at first, but when you implement it into your own life and your own circumstances, it's of absolute paramount importance.

If you're going to do it, you're going to have to do it, otherwise you're never going to know what you're capable of doing. Cool. Top tip number one, that's very powerful.

Number two? So this one I've put, organize, scrutinize, realize. So for this, planning was the absolute key.

I've managed lots of blips, managed different businesses and people and projects and things like that, budgets and whatnot. So I'm not a stranger to planning, but this was like a whole new level. I needed to incorporate skills that I was learning sort of actively at PE.

PE was incredible for me because, and I think it's the same for everybody else, which makes it so special, that there are parts of this that you teach and then you implement it into your own life and it's as if it speaks directly to you. So for me, I was able to pick up the stuff from PE, overlay it into my own life and then that was it.

[Josh Keegan] (27:09 - 27:15)

What's an example of something like that? So what specifically in the methodology did you take and go, yeah, this is perfect, this is what I'm going to put in?

[Chris Chadwick] (27:16 - 28:04)

Well, in terms of being able to keep the cashflow, for one, financial fortress, financial planning, financial planning was absolutely amazing for me because I was able to consider ways of keeping the finance coming in that I may have heard of, but I wasn't aware of and I certainly wasn't able to execute prior to PE. It literally did keep the wolf in the door on several occasions and meeting people in the community, knowing that we've had, I've said to Richie, my business partner, two or three key moments when somebody said, oh, remind me later, I'll introduce you to XYZ and then that literally your life can pivot when you meet that person because of the knowledge that they bring that we wouldn't have met had we not been on PE.

[Josh Keegan] (28:04 - 28:36)

I do think as well, I do wonder whenever I've made a big decision or I'm doing something, being surrounded by that, I turn up to Profit Entrepreneur and then I tell somebody I've done it and it's like the reactions was like, that is amazing, like keep doing that, keep going. Do you know what I mean? And it's very different to go and see your mate, like if you told some of your mates you were doing this, why are you doing that?

You're a maniac, you've got the thing you need. So it's like that is that group of people can really push in the right direction. It's like that environment, isn't it?

Because everyone's like by the time drastic change.

[Chris Chadwick] (28:36 - 30:54)

Yeah, everyone be genuine. I think everybody wants you to do well and they're behind you. Whereas behind your desk, talking to a competitor or friends who might have got a similar business.

There's always a bit of sort of one-upmanship, isn't it? I want to do that a little bit better than you. I'm going to change my car before you change yours.

I don't give a monkey's about literally, I don't care about my cars. But I trade that and I have them for happiness and freedom, really. But without the planning side of it, if I hadn't spent the time I did going as deep as I did with the planning, literally everything, I'm sure everything would have failed.

It made a right mess of my life, which I regret. But hopefully we've got enough time now on the other side to make up for all the sad times that we had. It was difficult.

And the third tip, literally, I got down implement your life by design. Like the three words have changed mine and my family's life forever. Drastically for the better.

Just dropped my notes. Drastically for the better. We thought we were happy generally.

And that's fine, we had a good life. But we thought too much about money. I'm 42 now.

And I work on the basis that I'm 42. So I'm old compared to some people, but I'm young compared to others. In my mind, if I cock up, if I hit rock bottom financially, I'm only 42.

I've picked up a lot of skills along the way. And I can still build something that's suitable for me and my family. But it's the risk.

Is it worth risking that to have like the ultimate life? You know, fewer hours, generally a better quality life. And for me and my wife, we decided that it was.

So we took the risk. But I'm very, very, not lucky, but I'm very, very, I understand that we're in a good place. It's been a lot of hard work.

I know a lot of people probably wouldn't have continued when it looked as bleak as it looked. But we were in, we're always going to keep going. In my book, I've made the best life that I can for me and my family.

We've ticked the box. I've done what I've set out to do. I'm really, really grateful for everything.

[Josh Keegan] (30:54 - 31:46)

Can I ask? Because I think one of the things that's really admirable about your story and the way you speak about all this is you talk about the fact that you're quite self-aware that your car isn't important to you. You were quite happy in a smaller house than you could probably have afforded.

The main thing for you now is kids, family, et cetera. Were you always like that? Because it sounds like you're very self-aware.

And I think one of the issues that a lot of people have, whether they know it or not, particularly when they first come into proper entrepreneur, like the first time they're at a Blueprint event, is they think it's all about money, fast cars, like big houses. We all know that's just the ego. That's just an ego.

It's like this journey that you'll go on. You'll never feel content or fulfilled by it. But what advice would you give to somebody that's kind of in that boat?

And how do they go from thinking that they want a Ferrari to actually realizing they want kids and family time? How did they go on that journey?

[Chris Chadwick] (31:47 - 34:01)

First year on PE, my reward was a Bentley Continental. I found one that I liked. I think it was 90,000 quid, which in the scheme of things, it was achievable.

And then I realized, to be fair, if I made a spare 90 grand, I could buy another three flips. I could make another six to 750 pound a month. I could then pay...

One of our landlords said he'd taken his kids to Disneyland. And he spent 10 grand on like four or five days or something. And I was shocked.

I'm like, wow, that's a lot of money to get through. Then I realized that if I didn't buy the car, I could go to Disneyland each year off the profit from the rentals, let alone touching the asset, you know, the appreciative value of the houses themselves. I'm like, well, why would I not go on a really nice holiday that essentially somebody else is paying for?

I've already got a car. It gets me from A to B. I don't need it to be flash.

I don't really want to be flash. And that's when I sort of realized that I don't want the flashy things. You know, you look at me and I am what I am.

You take me as I am. I don't personally, I don't really mind what you think of me. But I know that deep down, I've built what I believe to be like a rock solid basis that I can.

I'm now, I really wanted to be like the generational wealth. I'd never heard of that before PE. But I really think just by tweaking a few bits here and there that I can do that.

I can afford to pay for my kids if they want to go to university or their deposit on a house if they want it. And I can do all of that just by being planning, you know, planning, being sensible and implementing things that I've got. On the other side, I could have a Bentley on the drive.

And it's kind of, it's an, I don't know why anybody, I know people do have flash cars and I wanted one, but I don't see why people wouldn't have. Because, you know, I'm a bit tight originally from Yorkshire, but if I put all my money into this financial fortress, I can, like I say, I'm 42. I don't, I'm hoping that I don't have to have a full time stressful job.

I can, have I earned the privilege through this course and through the farm and my experience? Have I earned that safety and not needing to go back to how things were? That for me, I've won the jackpot with that as far as I'm concerned.

[Josh Keegan] (34:02 - 35:14)

And what Chris is referring to for anybody that doesn't know the methodology is we talk about the financial fortress and this is like the only game in town. What this is, is building like basically a company or a portfolio of assets. They're very low maintenance and non-volatile, maybe some singled out properties, you know, a nice portfolio that sits away from everything else.

It just sits in its own separate pot, own company, doesn't really ever get touched, like a big pension pot. And once you've built that, you can spend all your money every single month and just literally go to casinos all you want with all the money you earn afterwards, like gamble it all, do whatever you want with it, you know, buy Maserati, do whatever you want. But when you, but the aim of the game is to get that financial fortress done first.

So, you know, if everything toppled down, you've got that little pot and that's safe there. And that's what Chris is referring about. And just the shift in mindset from caring about, you know, tangible or visible signs of wealth or being rich versus actually being wealthy and having this, you know, this financial fortress, which generally the mindset shift that we see on all profit entrepreneurs, as soon as they come into that room, it's very, very quick to go from, I want a Lamborghini on the drive to, no, I just want a financial fortress. That means I'll never have to worry about work again.

[Chris Chadwick] (35:15 - 35:21)

Yeah. This year's financial, sorry, this year's reward is Christmas time in New York, obviously with the family.

[Josh Keegan] (35:21 - 36:31)

So about experiences in time as opposed to physical things. Chris, thank you so, so much for coming on. And if you, and congratulations once again, like I knew like a top level about the story, about what you're doing, but like to actually, we never actually talked about the, the stuff that went on for you to get from where you happen to where you were.

But I think the key sentiment for everybody listening is, this is all about drastic decisions for drastic change. And if you really want to live your life by design, really decide what the decision is going to be and commit. And if you're going through hell, keep going and you'll eventually get there and it will all be worth it on the other side.

Ben wants to reach out to you, follow you, invest with you, or do anything with you, Chris, how can they contact you? Best way really is through Facebook, through Profit Entrepreneur Group. Very, very good.

Follow Chris on social media. So you know exactly where you can find him if you need to. Chris Chadwick on all the kind of major social media platforms.

Chris, it's been an absolute pleasure and to see you on this journey, to hear about it and to see what you've achieved through quite a lot of pain, but getting there in the end is remarkable. So congratulations and welcome once again to the Hall of Fame. Thank you very much.

Thank you.

[Daniel Hill] (36:34 - 37:17)

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