**TBP 197 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.

[Rachel Davis] (0:39 - 0:53)

Employee to entrepreneur, I'm joined today by a very special guest, Property Entrepreneur Strategy Day Award winner of 2023, Mr. Hugh Mowat, a very warm welcome to you, Hugh. How are you?

[Hugh Mowat] (0:54 - 1:00)

Hi, Rachel. I'm all good, and it's great to speak to you. We always have good chats, so I'm looking forward to this.

[Rachel Davis] (1:00 - 1:12)

Yeah, me too. I'm really looking forward to it. Okay, so let's give everyone a bit of an introduction about you.

So tell us who you are, what your company does, and how long you've been on Property Entrepreneur.

[Hugh Mowat] (1:13 - 1:46)

Sure. So my name is Hugh Mowat. I'm based near Leeds, and my company is called AmpleKind, and we invest in single X along the M62 corridor.

So I've also got a full-time job, and I'm working between 60 and 70 hours a week, which is quite full on with a family, so not a lot of spare time. And I've been on Property Entrepreneur last year for the first time, and then this year I'm on at Bunch. So this is my second year around the track.

[Rachel Davis] (1:46 - 1:52)

Oh, well, wow. That's quite a lot to fit in, isn't it, Hugh? You're a man.

[Hugh Mowat] (1:52 - 1:52)

What's going on?

[Rachel Davis] (1:52 - 1:59)

You have a lot going on there. That's quite impressive. So before you started Property Entrepreneur, what was life like for you?

[Hugh Mowat] (2:01 - 2:34)

Well, I think it's appropriate to go back about three years, really, because three years ago I had nothing in terms of no properties at all, and I started thinking about the future. My wife is not very well, so I needed to sort of plan for that, and I needed to get something going. So I read some books, and I started investing in single X.

And so I had nothing, and then I've just built them up as I've gone along.

[Rachel Davis] (2:35 - 2:49)

So the major motivation for you then, Hugh, was your family situation. Was that the driver? What made you think, I need to do more here?

And what was the more that you were thinking about?

[Hugh Mowat] (2:50 - 3:21)

I think it's a combination of things. So principally, my wife not being very well is quite an unpredictable illness. So I just needed something as a backup plan.

What if I can't work anymore? What if I have to look after her? So that is a principal one.

At the same time, my teenage son was starting to talk about starting businesses. So I was feeling like he was about to beat me to it, and it's something I've always wanted to do.

[Rachel Davis] (3:22 - 3:26)

A bit of healthy teenage competition there.

[Rachel Davis] (3:28 - 3:45)

So was Finn interested in being an entrepreneur himself? Was that part of the, you know, we're talking about motivations here, to move you from employee to entrepreneur. So did he start talking to you about wanting to do things differently to perhaps how they do it in the education system these days?

[Hugh Mowat] (3:46 - 4:11)

I think so. This is my 20 year old son, Finn, who is on Property Entrepreneur with me. He's wanted to start businesses for years, so age 13 and 14, I was watching him and he was trying to employ people and setting up legal contracts and all the rest of it.

So he's always been kind of that way-minded, yeah.

[Rachel Davis] (4:11 - 4:16)

Yeah, so he's got the entrepreneurial flair too, so obviously it runs in the family, doesn't it?

[Hugh Mowat] (4:18 - 4:20)

I think he started it, he started it, to be fair.

[Rachel Davis] (4:21 - 4:23)

Oh, did he? And you just needed to keep up with him. I like that.

[Hugh Mowat] (4:23 - 4:24)

That's really cool.

[Rachel Davis] (4:24 - 4:30)

This may be one for me to watch out for as my teenage son gets a little bit older as well. I love it.

[Hugh Mowat] (4:31 - 4:32)

Full of surprises.

[Rachel Davis] (4:32 - 5:09)

Yeah. So that's where you started from. So you had no experience whatsoever in property.

You had a challenge with your wife, you were starting to think, I need a backup plan here, I can't just rely on my employed income in the future. And then obviously you had quite an entrepreneurial son as well, who was asking you questions about setting up businesses and being an entrepreneur. So that was like the beginning of why you got started.

So if we just fast forward to today, right now, what's success looking like for you? Did you achieve some of that entrepreneurial ambition? Where are you right now?

[Hugh Mowat] (5:09 - 5:30)

So I've got a portfolio now of 27 units. So that's pretty good in three years. And so that's given a kind of core income that can be building up and can be reinvested.

So that's pretty good. And I'm also looking to buy a business this year as well. So that's quite exciting.

[Rachel Davis] (5:31 - 5:40)

Wow. Wow. So three years ago, no experience in property, no experience with running your own business at all.

Is that right?

[Hugh Mowat] (5:41 - 5:41)

Yeah.

[Rachel Davis] (5:46 - 6:07)

Fair point. Fair point. So you are an employee though, but you do have quite a lot of business experience, but you didn't own your own business.

It is quite a bit quite different, isn't it? Owning your own business to working in a business. Yeah, for sure.

Of course it is. Yeah. Yeah.

They are quite different, aren't they? So and then three years on, fast forward to today and you've got 27, is that 27 houses?

[Hugh Mowat] (6:08 - 6:17)

So there's a combination. So a lot of them are just single lots and very simple terrace houses. And then I've got two blocks of flats as well.

[Rachel Davis] (6:18 - 6:47)

That's fantastic. So we talk on Property Entrepreneur, don't we, about having a financial fortress. So that is your financial fortress.

And what we mean by financial fortress for the listeners who might not know what that means is some stable investments in property that will protect you and provide you with income if you were unable to work or if you were unable to make money in another way. And that's exactly what you've built there, isn't it? A magnificent financial fortress.

[Hugh Mowat] (6:47 - 6:49)

Exactly. That was the whole plan.

[Rachel Davis] (6:49 - 6:50)

Yeah. Wow.

[Hugh Mowat] (6:51 - 7:14)

That's amazing. Some people say, oh, you've got to do something exciting like serviced accommodation or HMOs because they're a lot more lucrative. And then when you're ready, you can go to single lots, which are a lot more stable and simple and boring.

And I just thought I'd cut out the middleman and I'll go straight to the boring. So that's one of my thought crises.

[Rachel Davis] (7:14 - 7:43)

And that makes a lot of sense, doesn't it? Because a financial fortress is there, you know, your motivation, we talked about previously, was about making sure that you had a backup plan. And I guess that's a backup retirement plan as well, really, that part of the thought process that went into it.

So as you and your wife, you know, got older, then you would have something to fall back on, some income, some recurring income, some reliable pension, if you like. Yeah, of course, that's a benefit.

[Rachel Davis] (7:43 - 7:43)

Absolutely.

[Rachel Davis] (7:44 - 7:52)

And then, you know, if you decide not to be an employee anymore, you've got quite a lot to fall back on there, haven't you?

[Hugh Mowat] (7:53 - 7:54)

Yeah, hopefully that's the plan.

[Rachel Davis] (7:55 - 8:11)

The lifeboat, the safety net, which is brilliant. So that's amazing. I've got to say, you're very modest about your success.

But in three years, you've built up all of that. And to be looking at buying a business now, that's amazing. What attracted you to buying a business?

[Hugh Mowat] (8:13 - 9:22)

So that was actually one of the things that happened that went wrong, was I was buying quite a big block. And I agreed to the purchase, and the valuation came in, and it came in lower. And I've faced this before, where a valuation comes in lower.

And that's actually a good thing, because you can go back to the vendor and renegotiate. But in this case, they just couldn't renegotiate down, because they were quite highly leveraged. So in the financial crash with Liz Truss and Kwasi Kwarteng, so all the banks started being a lot more cautious about their money.

And in some cases, they were making excuses why they couldn't lend. So that was an unexpected event. It all went horribly wrong.

I ended up losing that deal. And my model of single lets, or multiple blocks of single lets, was looking a bit vulnerable at that point. So instead of crying in my pillow, I just got on and said, right, what else can I do?

And I felt a bit more confident because of what I'd done. And I looked at buying businesses, and there's quite a good opportunity there.

[Rachel Davis] (9:23 - 9:24)

Yeah, fab.

[Hugh Mowat] (9:24 - 9:25)

So that's the next thing.

[Rachel Davis] (9:25 - 9:56)

Yeah, that leads us on to that. If someone wanted to go from employee to entrepreneur like you, what are the four major challenges you think that they would face on the journey? And I think that's possibly one of them, isn't it?

Where you've got the situation, if you're going into property, the market can change quite rapidly, can't it? And it changes how you deal with the situation. You have to rethink, don't you?

And solve the problem as you're in the middle of it, basically.

[Hugh Mowat] (9:57 - 10:39)

Yeah, that's exactly right. And that was a real blocker, and it really scuppered quite a big deal. So it was a proper problem.

But I love running, and I do half marathons. And if I'm running uphill, that's a good thing because it's making me stronger. And if I'm running downhill, it's a good thing because it's easier and I can go faster.

So whatever is permanent, you've just got to see where is there an opportunity here. So that big roadblock for me was absolutely an opportunity because it has given me a need to look and diversify and to think about other things. So at the time, painful.

In the long run, I'm stronger for it.

[Rachel Davis] (10:39 - 10:46)

Wow, that's amazing. So no problems, only solutions attitude is how you got yourself out of that challenge.

[Hugh Mowat] (10:46 - 10:47)

That's exactly the idea.

[Rachel Davis] (10:48 - 11:28)

So that's one major hurdle that you've jumped through for the listeners to understand. So having that kind of attitude when things go wrong, not to just give up, but to find another way. And I think that's a really, really, really good way of dealing with these things, isn't it?

It's very easy to just to think this isn't going to work. This is too difficult and to be put off by it. But you obviously weren't put off by it, were you Hugh?

You went running, found another solution. That's really good. That's another thing, health makes a big difference, doesn't it?

If you can take yourself out of the situation and be somewhere else and think differently, that can really help as well, can't it?

[Rachel Davis] (11:29 - 11:29)

Absolutely.

[Rachel Davis] (11:29 - 11:40)

That's probably one of your biggest problems. If we had four, what would be the second problem that you think people would face on a similar journey to you?

[Hugh Mowat] (11:41 - 12:45)

The second very real one is if you work full time and my job is quite relentless, how do you fit this stuff in? So people I work with have got used to the fact that I'm probably going to email them at 11.30pm at night and they're not going to be able to contact me during the day. And I don't want to do it by phone call.

I want to do it by email so I can consider what I'm going to say. And so I've got a team around me who know about that. I've got a wonderful mortgage guy who happens to live down the road and he has signed papers at 10pm at night and stuff.

And it's just beyond the call of duty, but he's very sympathetic with my situation and so he's very happy to do that for me as an exception. So little things like that. And Finn has helped.

So my son has helped with viewings and stuff. And he's bought stuff on auction for me at certain times and stuff like that. So it's not like I've done it all on my own, but a lot of it I have.

[Rachel Davis] (12:45 - 13:23)

Yeah. So that sounds to me very much like what we talk on Property Entrepreneur, of having a dream team. So you can do anything you want, but you can't do everything, can you?

And I think that sounds to me like you've built around you a team of people who understand how you work and when you need to do things. So they're there to support you. But also having Finn, he's helped you get some of those 27 deals across the line.

It's just having that team around you that you can really rely on. And I know it's a simple one, but mortgage brokers, they're amazing, aren't they? They're so important.

Yes.

[Rachel Davis] (13:24 - 13:24)

Absolutely.

[Rachel Davis] (13:26 - 13:42)

So you've built a dream team. So some of your dream team then, as I understand it, just to help the listeners, are part of where you work now. So some of the team that you work with at work and some are a team of people that you've built up to help you do the property as well.

So you've got like two teams working there. Is that right?

[Hugh Mowat] (13:44 - 13:45)

So just say that again.

[Rachel Davis] (13:45 - 13:55)

So tell me, in this dream team, is it people you work with at work and then also you've got like a dream team to help you with property as well.

[Hugh Mowat] (13:56 - 14:25)

So you've got like a mortgage broker. Of course, of course. So I work with some wonderful people and they're great.

And that gets the job done there. And then a very separate thing. So what I'm doing, it's like being a Cub Scout lead or something in the evenings.

That's my time. And I can be collecting stamps if I want to. But this is what I'm doing instead.

And I've got a separate life outside work, which a lot of people do. And that's fine.

[Rachel Davis] (14:26 - 14:52)

We were talking about this earlier, wasn't it? It's amazing how you can become now, these days, an entrepreneur, as well as be an employee, that you can actually run things alongside. What can be a side hustle?

Very similar experience to me. What was a side hustle then built into something else? It built into a bigger business.

And that's how it can – these things can be done alongside things, can't they? It's incredible, really, what you can achieve now versus maybe 10 or 15, 20 years ago.

[Hugh Mowat] (14:53 - 15:01)

And technology helps, doesn't it, with the internet and all that stuff. So, yeah, it makes a lot of things possible that weren't possible in previous years.

[Rachel Davis] (15:02 - 15:09)

So that's your second challenge. Have you got a third challenge that people might experience along the way? This growth curve that you've been on?

[Hugh Mowat] (15:10 - 15:53)

I think that the next one is probably network. So where do you start? If you don't know this stuff, you can read about it in a book.

But who do you go to? How do you get contacts? And everything's a bit scary.

So building up a network is hugely beneficial. And it was actually reading Simon Zuchy's book that he explained about building up your network. And then my wife's best friend's husband was into this stuff.

So I asked to meet with him. And then he gave me a contact. And one thing led to another.

So it was kind of – I had to seek it out. But it was a bit of a treasure hunt. And it was good fun.

[Rachel Davis] (15:53 - 15:58)

Yeah. And talk to me about what networking you've done then. Because I think – did you do Simon Zuchy's Mastermind?

[Hugh Mowat] (15:59 - 16:10)

Indeed, yeah. Yeah. I did that.

And that was a great head start and very helpful. And then Dan Hill's been brilliant as well on Property Entrepreneur, too.

[Rachel Davis] (16:10 - 16:20)

Yeah. So you've been in that environment with other people doing similar things to you. Did that help inspire you?

How have you found being in a community?

[Hugh Mowat] (16:21 - 16:54)

Awesome. And I think just two things. I want to say something slightly strange as normal.

Go for it. When I was younger, I used to read about amazing people. And these are my heroes.

And before the days of the internet, it kind of took me a few years to work out that they were always dead. They'd always died because they were so long ago. But now with Simon Zuchy, Dan Hill, and those types of people, my heroes are alive.

And I'm actually meeting them and spending time with them. And it is awesome. So that's really good.

[Rachel Davis] (16:54 - 16:57)

That's a really good point. That's really fascinating.

[Hugh Mowat] (16:59 - 17:25)

And then in terms of building a network, so that the PIN circuit is another one where you get to meet local people at a local PIN meeting. And you get to meet these people and they're active in the community. And before you know it, they're offering opportunities or asking for help.

And one thing leads to another. So it's just about talking and getting out there and meeting people.

[Rachel Davis] (17:26 - 18:05)

So I guess the challenge is that when you first start, it can be quite daunting, right? So you can go to some network, you know, you're not sure where to start to begin with. I really can relate to that because I get quite often people who, in my network, my friends' friend group, which is quite separate from my proxy network group, they ask me, you know, how do you get started?

Where do I start? And there's a lot of questions like that, aren't there? But if you get into these networks, PIN, Simon Zucci, proxy entrepreneur, you get to meet people who are further down the track than you and their journey is quite inspiring for you, isn't it?

And now you're one of those people, Hugh. Yeah? I feel like that.

[Hugh Mowat] (18:06 - 18:23)

But I think exactly what you're saying. Another way of saying the same thing is you're just copying what other people have done before. And then it feels more possible.

It feels more kind of of a real opportunity because, you know, someone's done it before, so if they've done it, then surely I can do it too.

[Rachel Davis] (18:23 - 19:02)

Yeah. So, yeah, you can see that these people have achieved what they've achieved. You just look at what they've done, pick the thing that works for you, the strategy that works for you, and then you can try it yourself.

And it is amazing to think that, you know, look at three years down the track and you are someone people would want to speak to in a network now, Hugh, because you've, you know, you've built up your financial fortress. Now you're looking at buying a business. And, you know, you're really, you're on your way there.

Do you feel like you've got to where you want to get to? Are you at the place where you wanted to be three years ago, or have you exceeded where you wanted to be?

[Hugh Mowat] (19:03 - 19:22)

I'm not sure, actually. I do, I write down my goals. And I guess I've not thought about it until now, but probably I'm exactly on track because you write these things down and they seem to come true.

So writing down your goals is a really big thing. And yeah, so it's going to plan at the moment.

[Rachel Davis] (19:22 - 19:32)

Wow. Well, that's really cool. So actually I was going off piste a little bit there, but there is, is there a fourth challenge you think that people might experience on their way to where you, you know, on this journey?

[Hugh Mowat] (19:34 - 19:40)

Say something you might relate to here. Teenagers. Teenagers.

[Rachel Davis] (19:42 - 19:47)

Yes. We both have teens. Yeah, they are.

[Hugh Mowat] (19:47 - 20:13)

It's a juggling act and you can't really put everything on hold and put your family life on hold and say, oh, I'm busy doing this. So just juggling everything is hugely difficult. And it's something that you've got to just keep working on.

And I'm not perfect and I probably fail every day, but, you know, you've got to try and teenagers throw lots of wild cards, don't they? They do.

[Rachel Davis] (20:14 - 20:21)

Do you want to give us an example, Q? When have you felt stuck to Spanner in the works?

[Hugh Mowat] (20:23 - 20:26)

There's too many to name, I think, too many to name.

[Rachel Davis] (20:26 - 21:07)

Yeah. I think that's, yeah, the challenge again, you know, you have, you've got the challenge of working long hours in another role, which, you know, it's incredible what you've achieved, really, given that the fact that you spend the last portion of your day is working on another business, isn't it? But I can resonate with that because my husband works full time in IT, as well as we've got a property, a property portfolio and a financial fortress.

But, yeah, you've got to make space for other things in your life. It has to fit around the rocks, doesn't it, in your life to think the major, the teenagers are one of those things that your family, they're not always going in the same direction as you.

[Hugh Mowat] (21:08 - 21:09)

That's very true, yeah.

[Rachel Davis] (21:10 - 21:29)

Well, you've got to try and steer them the best way you can, really, haven't you? And in between giving them, you know, lifts here and everywhere and doing things for them. As they get older, they just give you more challenges, don't they?

It's like, you know, if you think about children when they were little, it's just different now, isn't it? The challenges have evolved, don't they?

[Hugh Mowat] (21:30 - 21:38)

Yeah. But all good fun and very rewarding and no regrets that we're in that place.

[Rachel Davis] (21:39 - 21:51)

How do you make sure you make, because you sound like a very busy man, how do you make sure that you're giving your time, the time that you need to, to your family, as well as building this empire that you're building?

[Hugh Mowat] (21:53 - 22:16)

Again, I've probably failed, but I do, I try and do, I try and put them first. I try and give time, quality time. I try and do stuff.

So I taught my youngest to drive recently, and I just had to give it that it was always the priority at the weekend that we needed to get out every day for a decent long drive. And you just got to put that stuff first.

[Rachel Davis] (22:19 - 22:41)

So your weekends are heavily focused on family time, making sure that you're building those relationships and keeping them strong with all of the family. Yeah, that makes a lot of sense, because I guess you've got the time at the weekend, haven't you? Does some of your work bleed into, you know, the property stuff that you do, does some of that bleed into your weekend as well?

And do you try and make sure that you're still giving priority to your family?

[Hugh Mowat] (22:41 - 22:59)

I think the weekend is, that is when I do a lot of my property work, yeah. So, and I don't watch TV. So instead of spending two hours a day watching TV, I spend two hours on this at the weekend.

So, you know, it's choices, isn't it? You can't do everything.

[Rachel Davis] (23:00 - 23:16)

That is fascinating because I've been, I've been picked up on this a few times lately and very, very exceptional people who do extremely well in life. They don't spend a lot of time watching Netflix, do they? I think that's the truth of it.

[Hugh Mowat] (23:18 - 23:34)

I don't support a football club either. So I could spend like most of Saturday driving to a game and standing there and cheering and whatnot. And I just do something else instead.

I'm not saying that's the wrong thing to do. I'm just saying that I made a different choice.

[Rachel Davis] (23:34 - 23:58)

Yeah, but this is how you fit it in. This is, you know, the things that you've given up, the sacrifices that you've made in order to be able to move things forward for your, you know, your long-term backup plan for your family, basically. Yeah.

Well, that sounds really good. So if someone wants to follow in your footsteps, Hugh, what are your three top tips for them for getting involved in all of the things that you've done?

[Hugh Mowat] (23:59 - 24:49)

Okay, so number one is all about lifelong learning. So Audible, which is the app that you can get. It's part of Amazon and you can listen to audio books.

And of course you can listen to podcasts too. But I would recommend those listening to that stuff, Audible and audio books in the car, walking the dog, running, going to the gym, doing the washing up, whatever. That is really mind expanding.

And I would highly recommend that to anyone. And there are some amazing books that are life changing, completely life changing in terms of health, wealth, and life by design. It makes you realize some of this stuff is possible.

And I had no idea before. And I mean, Rachel, if I'm allowed, can I actually recommend some books?

[Rachel Davis] (24:49 - 24:50)

Yes, you are. Of course.

[Hugh Mowat] (24:50 - 25:42)

I always love recommending books to people. Sometimes people ignore it, but that's fine. So there's a book called The Price of Money by Rob Dix.

And that is all about the way inflation works, either in your favor or works against you. That is a life changing book. There is a new book called Outlive.

And I believe we're both reading this at the moment by Peter Attia. And that is all about health and how to live a longer, healthier life. That is completely mind changing, revolutionary and insightful.

Amazing book. And then there's a podcast called Choose Fi, Financial Independence. And I love listening to that.

And that is a great podcast to listen to, to, again, change your mindset about financial kind of situations.

[Rachel Davis] (25:42 - 26:29)

I really resonate with this because before I went on Property Entrepreneur, I'd never read a business book in my life. And got introduced to the Property Entrepreneur book club. It's just been such a mind opening experience in terms of, you know, just how to live a different life, you know, and how to be a completely different, completely change your mindset on certain topics and certain things.

It just expands your horizons and the way that you see the world and literally can help you. Like, you know, I think we talked about this before, didn't we, Hugh? How you read, was it you read Simon Zucci's Property Magic?

And then off the back of that, you bought how many properties?

[Hugh Mowat] (26:30 - 26:32)

So I bought eight, having read the book. Yeah.

[Rachel Davis] (26:32 - 27:10)

So you read the book and then bought eight properties. So you can actually read some of these books and they instantly can change the way that you live or the way that you do something. And they set you off in another direction that you've not thought of before.

And all of these things bring great opportunities, don't they, for you. And so I, you know, I completely agree. I think reading is such a powerful tool in anybody's toolbox.

If you want to become entrepreneurial, you can teach yourself. So if you don't feel very entrepreneurial to begin with, you can become so from absorbing and learning all of these different mindsets, can't you?

[Hugh Mowat] (27:11 - 27:33)

Yeah, absolutely. And I think the education system in Britain at the moment is a bit old fashioned and it needs to modernise. And this is the bit that's missing is about how to run a business, why you should want to run a business.

And the education is there for us all. It's just in a different place. You're not going to get it at school.

So you've got to help yourself and get it somewhere else.

[Rachel Davis] (27:33 - 27:58)

I know it is a shame, isn't it? But you're absolutely right. I think it becomes more when children are little, it's less obvious, isn't it?

But when you get to secondary school, there's a really strong disconnect, isn't there, between what children are taught in secondary school and also what's happening in the marketplace now with technology and AI and how everything's changing. And they don't seem to be very well connected, do they? It's fascinating.

[Hugh Mowat] (27:59 - 28:10)

Yeah, totally agree. But I think it's upon us all that we've got to not wait for someone else to do it for us. You've got to actually go out there and get this stuff yourself.

[Rachel Davis] (28:10 - 28:27)

No one does it for you. Yeah, absolutely. If you're interested, you have to move yourself forward.

No one else will do it for you. Absolutely. I couldn't agree more.

So that was top tip number one. That was amazing. Top tip number two.

[Hugh Mowat] (28:28 - 28:53)

Top tip number two is to write down your goals. So I have a little black book. And every year, at the start of every year, and I've done this for a few years now, I've written down what I want to achieve.

And it is scary how true it comes or how accurate the statements are. And I think writing stuff down makes your conscious or subconscious kind of really understand what you're aiming for.

[Rachel Davis] (28:54 - 28:54)

Yeah.

[Hugh Mowat] (28:54 - 29:32)

And it really works. And the way I describe it is you can be a jellyfish or you can be a sailboat. So a jellyfish, you're just drifting around on the currents and you get taken where the current takes you.

And so that is an option in life. And it's not a bad option, but that's one choice. Or you can be a sailboat and you can set off in a direction and you can aim for something.

And chances are you get there. And which do you want to choose, really? And writing down your goals is part of being a sailboat in that you have a direction, you have a kind of something to aim for, and you go and get it.

[Rachel Davis] (29:33 - 29:59)

Wow. And on Property Entrepreneur, we do that by spending three months strategizing, don't we, on what direction of travel we want to go in for the coming year so that by the time we get to this point, which is actually New Year's Eve, we know exactly where we're headed. So are you very clear now, Hugh, on your plan of action and your direction for 2024?

You've got all your goals, I assume.

[Hugh Mowat] (30:01 - 30:27)

Yeah, I've written it all down. We're getting ready for stress day presentations again. So, yeah, I am very clear.

And I think Property Entrepreneur, even though I was doing some of this stuff before, it's really helped me by having a peer group that you've got to stand up in front of. And if there's a date, it gives a deadline, and then you have to really write that stuff down and commit to it.

[Rachel Davis] (30:27 - 30:54)

And it's the accountability, isn't it? You stand up and you make these promises and then you feel that you have to follow through with them. And like you say, it's quite interesting how you talk there about you write it all down and then it comes true.

The reality there, though, is that you make it come true, isn't it, Hugh? Because you must be good at whatever you decide to do, whatever your goals are, you're very good at then making those goals a reality. And how do you think you do that?

[Hugh Mowat] (30:55 - 31:58)

So that neatly comes on to my third top tip. Sorry, perfect tone. So my third top tip is to write to-do lists.

And this is something I do at work and I've done it for years and years, and it's the most effective thing. If you write something down and tick it off, it feels great and you get stuff done. So every week on Property Entrepreneur, we call it Sunday sanity, you write a list of 10 things that you're going to do that are going to move you forward every week.

And that is something that I've been doing for years. And it's very effective. And there is the science behind it, which is the dopamine of ticking something off and makes you feel great.

It gives you more energy. So therefore you get off to the next thing and you do the next thing on the list. But unless you write stuff down in a list, then how are you going to remember?

How are you actually going to get off your ass to do this stuff? But if it's staring at you every morning and you're looking at that list, then you can't avoid it and you've got to face into it.

[Rachel Davis] (31:58 - 32:05)

Yeah. And how do you choose what goes on the list here? If you could give the listeners any tips on putting these lists together.

[Hugh Mowat] (32:09 - 32:35)

So in a kind of work environment, I have three lists. One is to do, and those are the simple things you just got to get done. And then I have one called big tasks or big wins, I think it's called.

And that is the priority list of this is going to really make a difference. And you prioritize those first. So if you've only got 20 minutes, which one are you going to do?

You're going to do the one that's going to give you the most impact.

[Rachel Davis] (32:36 - 33:02)

So this starts to make sense to you. So how you've got very good at executing and getting the goals achieved is because you've actually very good at prioritizing. You've got a limited amount of time, haven't you?

And you are making sure that you're picking the most highly, you know, the high priority tasks that you want to put on your list. They're going to achieve the most for you and move you forward the most. I think that's kind of what I heard there.

[Hugh Mowat] (33:03 - 33:26)

Yeah, absolutely. So going back to the running uphill. Yeah.

Oh, grown it's a hill. Yeah. No, it's an opportunity.

The fact that I've got so little time is a great, great benefit to me because I have to be really focused and I can't faff around. I can't provocate or anything. And I've got to get on with things.

[Rachel Davis] (33:26 - 33:45)

Yeah. So being laser focused to achieve those goals is the key thing there, isn't it? Wow.

Well, thank you for that, Hugh. That's amazing. If anyone wants to find you, how do they reach out to you?

If they want to know more about your journey and the amazing financial fortress that you've set up or the business that you're looking into at the minute, how do they find out about you?

[Hugh Mowat] (33:46 - 34:22)

OK, so there's probably three ways. So Facebook is just Hugh Mowat. I'll spell that H-U-G-H.

And then the surname is M-O-W-A-T. So that's Facebook. Then on Instagram, it's my business.

So that is Ample Kind. It's two words, ample being plenty and kind being kind and giving. So Ample Kind underscore property.

That's the Instagram. And then I've got a website, www.amplekind.co.uk. Lovely.

[Rachel Davis] (34:23 - 34:41)

Thank you for that. That's brilliant. Well, Hugh, it's been an absolute pleasure to talk to you today.

You are an incredible guy. You've gone from employee to entrepreneur in three years. You are an impressive fellow and it's been an absolute pleasure to speak to you today.

So thanks for talking to me and happy new year.

[Hugh Mowat] (34:42 - 34:55)

Happy new year, Rachel. And it's been a pleasure talking to you. And you are doing so many great things on Property Entrepreneur.

Oh, thank you. And you're now leading the program. So you're definitely on your own exciting journey as well.

[Rachel Davis] (34:55 - 35:01)

And I wouldn't bother. It's great, isn't it? Really, really good.

Love it, love it. Well, thank you very much, Hugh.

[Daniel Hill] (35:03 - 35:47)

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