**TBP 203 Edited\_Transcription**

[Daniel Hill] (0:05 - 1:19)

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. Ladies and gentlemen, and property entrepreneurs, it gives me absolute pleasure to welcome a very special guest to today's six round podcast. This is a guest I've been very much looking forward to spending some time with, not only because she's been in the industry for a very long time and has a fantastic reputation, but we've never actually had the opportunity to sit down and speak together.

So today, we're going to go for six rounds. It's going to be Daniel Hill and Susanna Cole. Susanna is the founder and managing director of The Good Property Company.

She's done over 200 deals, bought over 45 million pounds worth of property, and today we're going to have some fun. We're going to go six rounds. And ladies first, do you want to hit it off?

Oh, here we go. I'm going to ping. Let's go.

[Susannah Cole] (1:20 - 1:22)

All right. Private finance versus banks.

[Daniel Hill] (1:23 - 2:06)

Okay. So definitely pros and cons. Yep.

I've probably been a bit conditioned from my business partner who lost in the financial crisis when Lehman Brothers went down 300,000 pounds. Painful. Painful.

Sorry. Yeah, absolutely. And he's always been anti-banks.

So we've never used mortgages. We always bought cash. My bank gearing at the minute is about 18%.

Lovely. So I've tended to steer clear of it. That said, I do definitely see the benefits.

I've just refinanced Mankore House, the site we finished, released enough money from that site to buy my new dream house. So I definitely see the value of it. So I'm more of a cash guy, but I do see the benefit in finance.

What about you?

[Susannah Cole] (2:06 - 2:13)

So you're actually private finance versus banks versus cash. Interesting.

[Daniel Hill] (2:13 - 2:31)

Yeah. So I would tend to, if there's an option between going to the bank and borrowing money at the minute 8% or using a private investor at 10 or 12, I would tend to go for 10 and 12. Yeah.

Because it's easier. I can do it not on a handshake, but I can do it quickly and on contracts. But it's a bit more expensive, but that's just personal preference.

[Susannah Cole] (2:32 - 3:50)

So for me, I think, again, there's pros and cons. What I did was primarily work with private finance. A bit like you, I may be slightly cynical because that saying of the banks will lend you an umbrella when it's sunny and they'll take it away when it rains comes to play.

So there's pros and cons. I enjoyed going to private finance because you can agree on a handshake and then obviously do all the legals, you know, proper legals with all the kind of commitments in case anything went wrong. You can agree deals in different ways.

It's very rare that a private investor will come away from a deal, but every now and again, you do get a non-committal. And the thing I loved the most when I was starting out, because I didn't start out with very much cash, was I really liked when I was working with people who had bought and sold their businesses. They were effectively informal mentors.

So actually it's that additional wisdom where they've been in the running of a business and now they're out of it and they're playing golf and to be honest, they're a little bit bored, but they also don't want to come back into the maelstrom that is a business. So they meet you, you have a coffee, you get to know each other, and then they kind of enjoy going, let me drop in my hour and a half of mentoring and then thank goodness I'm not working as crazy as she was in my early days. But in the meantime, you're getting world-class mentoring.

So that was the best bit for me.

[Daniel Hill] (3:50 - 4:28)

Yeah, that's certainly my experience. When the first time I did a deal with my business partner in Manor House Developments, he successfully sold his company twice for eight figures and the first deal we did, we went to get solicitors to draw up a contract and it was 1,200 quid and I said, are you happy to split it? He said, I'm not paying 1,200 quid, that should be 800.

And I was like, this guy's got tens of millions of pounds and he's quibbling over 200 quid. And that was the first realisation of the reason he's got so much money is because he's like that sort of thing. So you roll that out over the last 10 years and I've learned endless amounts and it influences the way I do business now.

[Susannah Cole] (4:28 - 4:39)

Interesting. And what else do you take from him or other private finance people? And then I definitely want to come on to paying down an 18% because I love that because that's my interest as well.

[Daniel Hill] (4:39 - 5:11)

So things I learned from him basically is, so he actually ran a very specialist railway signalling company and his company was built on risk management. So if they were overran on a job, the penalty was like tens of thousands of pounds a minute if they were working on like a London, whatever, tube station. So he was all about contracts, risk mitigation, I learned lots of things about cost loaded programmes, scheduling, drawdowns, securities, hoping for the best but expecting the worst.

I don't think he ever hoped for the best, I think he always expected the worst and I sort of hoped for the best.

[Susannah Cole] (5:12 - 5:12)

Yes.

[Daniel Hill] (5:12 - 5:18)

And they were the main learners, it was just a very steel approach to like, everything's going to go wrong, if it can go wrong, it will.

[Susannah Cole] (5:19 - 5:27)

So that matches your place, so you're in there with the creative driving force and he's ensuring all the I's are dotted and the T's are crossed.

[Daniel Hill] (5:27 - 5:46)

And I was saying that relationship that lasted probably, I don't know, now we're just mates and he's fully retired and lives overseas, but in that sort of seven years we worked together, it probably started off he was one extreme and I was the other. The magic was made in the middle and I would say now I'm probably not far off the middle as the way I do business.

[Susannah Cole] (5:47 - 5:49)

Because you brought in those competitors and those practices.

[Daniel Hill] (5:49 - 6:01)

Yeah, and I've got lots to lose now. When you start out 10 years ago where maybe I would bet the house because I didn't have much to lose, now I'm in his shoes and I'm like, I don't want to make much more money, but I definitely don't want to lose any.

[Susannah Cole] (6:01 - 6:12)

Yeah, yeah, yeah. Well, that was the other thing I found with private finance people. So you've got this triangle of fundraising, you know, loads of people down the bottom.

I don't mean the bottom in a derogatory way, but if you think about it.

[Daniel Hill] (6:13 - 6:14)

50 grand per head sort of.

[Susannah Cole] (6:14 - 7:36)

Yeah, exactly. Like a pyramid for folks that aren't watching. And you've got loads of people in the smaller bit.

Now they might, you know, when you're starting out, they might assist you with a refurb. And then you've got the folks in the middle, you know, 100, 150 grand. There's quite a few of them.

And they're typically corporate people that have done well and they've got the corporate, they've put some savings aside, but they're a bit risk adverse. And then you've got the entrepreneurs who've sold their businesses, management buyouts, that kind of thing at the top. And what I found super interesting, but not really a surprise, was it was quite easy to raise the smaller bits of money and the medium bits of money, different characteristics from both.

The middle people were probably the ones that were most frustrating to work with. So I didn't, I wasn't so interested in working with them because they've come up the ladder in corporate. So they understand politicking.

And as an entrepreneur, you don't need to do politicking. You don't. So I'm not going to bring it back to my life.

And then the top people, although there were some great people in that area as well, but my prima donnas came from the middle, not the top or the bottom. And then the top folks, they would take much longer for the relationship to develop because just as you said, they have more to lose and less to gain as a proportion of their wealth. But once you're in, you're just steady Eddie.

You know, Tariq could be like, could you please hurry up and spend another six hundred grand? All right, then. Yeah, exactly.

I'll go and buy some more houses, refinance them, pay you back out and we'll do it again.

[Daniel Hill] (7:36 - 7:45)

That was certainly my journey. And we just described it a bit more like a gobstopper. You start at the minute with friends and family.

Then you find an intro, someone who's got 50 to 100.

[Susannah Cole] (7:45 - 7:45)

Yes.

[Daniel Hill] (7:46 - 8:09)

And ideally, the hallmark of fundraising is you get to a point where you've got one high or ultra high net worth individual who can literally transfer you half a million quid or a million quid, not on a handshake, but you know, in a week. Yes. With a contract and you get to that point.

So, yeah, that's I definitely started at the beginning and then I ended up at the end. And now I'm probably in the situation where I've got the cash and I would happily invest it.

[Susannah Cole] (8:09 - 8:34)

Yes, I've just I've been angel investing this year. Aha. Absolutely.

And so isn't it interesting? We've we've not spent time together. This is us getting to know each other and we have very similar models.

So for me, the mark of somebody that could fundraise well is can you get 100 grand pledged within the hour of needing it? And if you can, you've got enough investors. I mean, I don't have any investors anymore.

I'm fully paid out. I'm done. I'm on the other side now.

[Daniel Hill] (8:34 - 8:35)

Congratulations. Investing in others.

[Susannah Cole] (8:36 - 8:46)

But on the journey up, it's that and you said, can you get half a million within a week? So it's more or less the same. Isn't that interesting?

The same criteria. So success is predictable.

[Daniel Hill] (8:46 - 9:09)

Yeah, it is. Absolutely is. Yeah.

And it's just the journey. And if we can learn it proactively, like you teach a lot about raising finance. Yeah.

People who can learn that from you will do it a lot quicker. I did mine just by human nature and default of figuring out how it works. And then, yeah, you get to the other end.

And, you know, the ideal scenario now is you can be self-funded because when you're using your own cash, all of a sudden those returns are twice as much if you're doing 50-50.

[Susannah Cole] (9:09 - 9:57)

And I always had a limit. I only ever went to a million quid cash raise. And that's because I was never doing big developments.

I was resi, which is maybe another topic. I was residential because I'm a lifestyle rather than an empire builder. And the reason I only ever went to a million quid cash raise, private finance raise was my figure was if it went horribly wrong for the next 20 years of my life.

Yeah. I could probably pay it back. You know, I mean, ultimately, if you're going to do a joke venture, people stand and fall on the deliverability of the project.

You're not going to underwrite a joke venture because the person is going to make more money because they're taking more risk. But at the same time, there is a little bit of, you know what, you've got to stand tall on this stuff. So I never went more than a million.

[Daniel Hill] (9:57 - 10:12)

As soon as I had that awareness, which to be fair, I didn't have that from the off. When I did get that awareness of there is a downside and it could go wrong. Yes.

My hallmark was I wouldn't borrow what I couldn't pay back. So my granddad always used to say, I won't borrow money that I can't pay back. So if you borrow money to buy a car.

[Susannah Cole] (10:13 - 10:13)

Yeah.

[Daniel Hill] (10:13 - 10:19)

If for whatever reason he wrote the car off and the insurance didn't cover it, he could pay it off his house or whatever.

[Susannah Cole] (10:19 - 10:19)

Yeah.

[Daniel Hill] (10:19 - 10:26)

And I always thought that was a good mantra is it's OK. It's one thing losing your own money. It's another different kettle of fish using somebody else's.

[Susannah Cole] (10:26 - 10:27)

A hundred percent.

[Daniel Hill] (10:27 - 10:27)

Nice.

[Susannah Cole] (10:27 - 10:39)

Only downside would be you do get occasional prima donnas. And for me, it was between one and two percent. So 98 percent, 99 percent were amazing.

One and two percent. Don't think I want to work with you again.

[Daniel Hill] (10:40 - 10:43)

Yeah. Very much more experience. Great first round.

[Susannah Cole] (10:44 - 10:44)

What's he got?

[Daniel Hill] (10:44 - 11:14)

What's he got? So I would say for my one to kick it off, one of the reasons I was interested in doing six rounds together when one of your team reached out was I've been doing this, playing this game for like 20 years now. I've been specifically in property for 13 years.

And what I've noticed is consistent in property that I haven't seen in other industries that I've been in is that the big names come and go. And every few years, a new big player comes in, they're there for a while and then they disappear.

[Susannah Cole] (11:14 - 11:14)

Yes.

[Daniel Hill] (11:14 - 11:28)

But as soon as you reached out, you're one of probably a handful of people that I know that have been in the industry, you've been in longer than me. And your reputation, as far as I'm aware, has stayed protected. Touchwood.

Touchwood. You've got a good reputation. You're still here.

[Susannah Cole] (11:28 - 11:28)

Yeah.

[Daniel Hill] (11:28 - 11:40)

You're still doing deals. You're still working with other people. And there's genuinely, there's like me, there's Rob, there's you, there's Simon.

And it's really becoming a very small group of people that have been around for a long time.

[Susannah Cole] (11:40 - 11:40)

Yeah.

[Daniel Hill] (11:41 - 11:43)

And are still here and still have a good reputation.

[Susannah Cole] (11:44 - 11:44)

Yeah.

[Daniel Hill] (11:44 - 12:05)

And I just wondered, is that just my perspective from my group of people? Or is that the experience you've had? And also, in order to have, you can tell me like how many years you've been in this industry, but in order to maintain that reputation, how have you done it?

What's it involved? Has it always been easy? You know, what's your experience been?

[Susannah Cole] (12:06 - 12:34)

Where do we start? At the beginning. At the beginning.

I think, let's talk plus side and negative side, shall we? So first off, I do think that how people do business over the long run is how they end up being seen roughly, you know, with perspective, you know, if you were to take today's headline, you would think that so-and-so was, you know, a terrible politician. And then maybe in 20 years time, you might admire them.

So I think, I think...

[Daniel Hill] (12:34 - 12:34)

That's a good analogy.

[Susannah Cole] (12:35 - 12:41)

I think reputation is longevity often. You know, Richard Branson, he said failures, doesn't he? But we all admire him.

[Daniel Hill] (12:41 - 12:41)

Yeah.

[Susannah Cole] (12:43 - 12:48)

And also, I love property and I quite like being fairly decent so I'm quite straight speaking.

[Daniel Hill] (12:48 - 12:49)

Just check your mic. Thank you.

[Susannah Cole] (12:50 - 12:51)

Is that okay, guys?

[Daniel Hill] (12:52 - 12:52)

Yeah, perfect.

[Susannah Cole] (12:52 - 13:15)

Thank you. So also, I'm very interested in property. I love, I really enjoy the game of property.

Well, the first thing you asked me was, because I came over and stayed last night in Nottingham, loved it. Went out last night, came early to see the city and went out again this morning. The first thing you asked me was, what do you think about the opportunities here?

We'd almost never met and we were like, wow, here's my thinking. So come around, isn't it?

[Daniel Hill] (13:15 - 13:18)

It's like deals, deals, deals. You're from Bristol, right?

[Susannah Cole] (13:18 - 13:21)

Yeah, I'm from Bristol, but Scottish. And I live half in Bristol and half in Barcelona now.

[Daniel Hill] (13:22 - 13:23)

Living the dream.

[Susannah Cole] (13:23 - 13:24)

Yeah, well, most of the time.

[Daniel Hill] (13:24 - 13:25)

Yeah.

[Susannah Cole] (13:25 - 14:28)

So I think part of it is the genuine, this is my thing. This is my bag. This is, you know, I can't go down the street without going, oh, look at that.

Isn't that gorgeous? Look at that beautiful piece of architecture. Oh, look at that opportunity.

But you will never get 100% amazing reputation. I've had projects fail. I once, so again, sticking to the plus side before I come into how I blew up a reputation for a moment, which now I think is funny at the time, was horrendous.

I once did a JV with a guy where we built a house together. Now my builder went bust on that and I looked at it and the technical terms were I take 50% profit and I didn't think, I didn't consider that we'd done a strong enough job. Perfect house, absolutely great.

Super valuation, the figures worked. I felt that my business had not delivered a strong enough job. So I said, you keep 100% of that.

Now at the time, I might have taken a little minute to say those words because I didn't want to, but I also felt it was the right thing to do.

[Daniel Hill] (14:29 - 15:01)

Well, for what it's worth, that was exactly, so Les, my business partner at Manor House Development, the first deal we did together was exactly the same. We were due to make 200K. It was 50-50 down the middle and we ran over a year and went over budget.

So it was only 100K, should have been 50-50. I just said, you take your 100K, which you were expecting. I took the freehold at like 25 or whatever it was.

For me to do that after two years, that was the beginning of the next 20 million. But most people won't see that. That's relationships over transactions, isn't it?

[Susannah Cole] (15:01 - 15:20)

And it's behavior which, okay, I'm talking to you about it now, but I've never put it out on social media and that was seven years ago because it's not something to show off about. And let me be really honest, as a human being, there were a couple of moments maybe two years later, I thought, oh, I'm annoyed that I did that.

[Daniel Hill] (15:20 - 15:38)

Well, I was going to say, because there's people who do the right things and people that don't. I think from what I know of you, we're people who do the right thing and that's how we've maintained our reputations. But it doesn't mean that we find it easy doing the right things.

Do you ever find it difficult to do the right thing where you know you could do the easy thing?

[Susannah Cole] (15:39 - 15:58)

Oh, no, I would still do what I would hope in my core, in my gut, in my center. Look, I'm physically gesturing to my tummy now. I would still do the right thing.

But it doesn't mean to say that a couple of times I might go, oh, I wonder if I would have, oh, I'm annoyed with myself. But I still did it because it was the right thing to do.

[Susannah Cole] (15:58 - 15:58)

Yeah, good for you.

[Susannah Cole] (15:58 - 16:09)

So let's be honest, nobody's an angel. But yeah, no, I would always want to do the right thing because as you say, it's relationship, it's behind the scenes. Can we talk about when I blew up my reputation for a moment?

Absolutely.

[Daniel Hill] (16:10 - 16:15)

I think that's what everyone wants to hear. Just to be clear, I'm not even aware of it.

[Susannah Cole] (16:15 - 16:15)

There you go.

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

So this is probably a testament to how you behave.

[Susannah Cole] (16:19 - 17:35)

Isn't that delicious? Isn't that great? So years ago, somebody did a JV with us.

Within three weeks, clearly it wasn't going to work out. The relationship wasn't going to work out, etc. Let's not go into the detail.

So we said to the lady, look, you just take the property. You do it yourself. We'll write you a letter to confirm that contractually we're at the JV, so the profit's yours.

And therefore the management of it is yours. And, you know, with kindness, she screwed up. You know, builders walked off site, you know, all sorts of things, right?

And nine months later, I did loads of help behind the scenes for free because I realized she was screwing up. And then she came out and said it was all my fault. And because I was so cross, now never do this, folks.

I might have gone on social media before I thought. I didn't have a cup of tea. I didn't sleep in it.

I just went in and went. Keyboard warrior. Hold my point.

I didn't punch. I just went, well, am I allowed to swear? I just like bollocks.

That's just a load of crap, you know? And because I'm known to be a decent human being, it was like, whoa, hold the popcorn. Because Suze is finally saying that's nonsense.

That's not true. And it blew. And it was quite painful.

[Daniel Hill] (17:35 - 17:39)

How did you feel after that? Not necessarily with the experience, but with you losing your cool.

[Susannah Cole] (17:40 - 17:56)

It took me, because I was so indignant, because this is the downside of being, hopefully, a decent person, is you try and do the right thing. So when somebody does the wrong thing, you're still feeling like you're indignant. So it took me a little while to realize that I was the one that poured petrol on that.

No one else but me.

[Daniel Hill] (17:58 - 18:39)

Did you learn? I suppose I'm thinking about, I'm obviously always processing my own experiences. And I lost my cool in an investor meeting in 2013 with one of my best friends, a couple of investors.

And it came out of nowhere. This conversation was going nowhere. We were all looking at different windows on the same level.

And I literally just lost my cool and raised my voice, et cetera, et cetera. And that was in 2013. That was the last time I've raised my voice, lost my cool, because afterwards, I was so embarrassed with myself.

When you raise your voice, you lose control. Nobody ever won an argument by shouting. And yeah, I learned a lot about that.

[Susannah Cole] (18:39 - 18:56)

And I just observed one of my dearest friends the other day. She's got this beautiful daughter called Margo, who's almost three. And they came around.

We were spending time together. And Margo did something little. And she said, now Margo, when we hurt somebody, what do we say?

And Margo went, sorry.

[Daniel Hill] (18:56 - 18:58)

So cute. Yeah, nice.

[Susannah Cole] (18:58 - 19:34)

And I think it just took me a little while. So I learned. I learned that, and I also, this sounds terribly indignant still, I'm still taking my position of right, righteousness.

But I also learned that terrible saying that you can't play chess with pigeons. If somebody's decided that there's a certain scenario, I spent a week analyzing the deal, doing a report, doing a full investigation, just in case we had cocked up and then published the report on the same website. Nobody cared.

And I was like, oh, I didn't understand that. So wow, there you go. Painful.

[Daniel Hill] (19:35 - 19:39)

Yeah, well, that's good. I heard a good saying recently, which said you can't do good business with bad people.

[Susannah Cole] (19:40 - 19:40)

No.

[Daniel Hill] (19:40 - 19:45)

And it's like, and also there's levels of people. It's like, I look at people I used to do business with.

[Susannah Cole] (19:45 - 19:45)

Yeah.

[Daniel Hill] (19:45 - 20:20)

And they're still doing business at their level. Not that there's level fours better than level two, but it's just that that's the game they play. That's their pitch.

That's their league. Yes. And when you start playing in different leagues, you just can't have a conducive conversation because you're not playing.

And to be frank, big boys games and big girls games, big boys rules and big girls rules, right? So if you want to sit at the table with the big boys, you need to behave in a certain way. And the things that got you your first 10 grand are definitely not going to get you your first 10 million.

It's like you have to grow up as an individual, an investor, an entrepreneur.

[Susannah Cole] (20:20 - 20:50)

And those are going to be some painful rubs. But if we go back to our previous round, don't know if that's part of the rules, talking about one of my bigger investors, I always knew that when we agreed something, it was agreed. Now, of course, he was a sophisticated investor.

So of course, he's going to have the proper legals, as was I. But he never went back on his word. And that was really interesting.

And you think, this is the guy that's made millions. And so you observe behavior, success leads to clues, doesn't it?

[Daniel Hill] (20:50 - 20:55)

I think Simon and I, just to finish off, spoke on our six rounds and he said, my word is my bond.

[Susannah Cole] (20:55 - 20:57)

Yes. You were talking about trust, weren't you?

[Daniel Hill] (20:57 - 21:10)

And I've never really acknowledged that a bond is a security, isn't it? As long as my word is my bond, about a month ago, it dropped for me. I was like, wow, that really is what it is, which is very powerful.

Nice. Over to you.

[Susannah Cole] (21:11 - 21:13)

All right. Contentious won this.

[Daniel Hill] (21:13 - 21:15)

Let's discuss. Usually the best.

[Susannah Cole] (21:15 - 21:27)

Section 24 and houses in personal name or a limited company if you like, well, certainly I did, built your major portfolio in your personal name.

[Daniel Hill] (21:28 - 21:37)

Okay. So for those who are listening and you don't know what these are, section 24 came out in like, I don't even know, was it 2016? George Osborne.

Was it? What year was it?

[Susannah Cole] (21:37 - 21:42)

I forget the date, but it was on tapered. There was a number of years of warning and then it was tapered for a number of years.

[Daniel Hill] (21:42 - 22:07)

Basically, buy selects came in in like 1995, I think it was. Everyone went and bought loads of property in their own name instead of pensions. And then George Osborne had this strategy that wanted to basically move property investment from a cottage industry into a corporate one.

So he removed the ability to offset interest where at the time we were getting £600 amount of rent, £500 interest or whatever it was. All of a sudden you're losing money because you're paying tax on the revenue, not the profit.

[Susannah Cole] (22:07 - 22:08)

Yeah.

[Daniel Hill] (22:08 - 23:39)

So everyone had to do things. So I basically incorporated. Did you?

I did, yeah. Yes. And in the short term, it was very painful.

So it cost me tens of thousands of pounds. I think my accountancy fees with acuity alone were like £40,000 plus solicitors. There wasn't any stamp duty.

I don't think maybe there was. Somebody correct me if I'm wrong, but we incorporated and it was expensive at the time. But the good thing was it reset my capital level and I actually exited that portfolio in 2020, I think.

And what it meant was I didn't pay any capital gains tax on the profit, which was the best part of a million pounds. And also somehow indirectly, I've ended up with this capital offset on my balance sheet where I've got £300,000 worth of losses on paper, which means obviously I can offset £300,000 there and not pay profit on it. So that was what I did.

I incorporated. And ever since I've bought everything in limited companies and actually as an entrepreneur rather than like a landlord, it makes more sense to me. I like limited company structures.

I've got a really, what I think is quite a sophisticated group, not complicated, but savvy group structure and the idea of owning things in businesses, whether they're plant and machinery or their properties, there's lots of risk reasons why ring fencing is a savvy thing to do. And then you've obviously got opportunities to use like entrepreneurs or business asset disposal relief, stuff like that.

[Susannah Cole] (23:39 - 23:39)

That's very true.

[Daniel Hill] (23:40 - 23:40)

So that's, yeah.

[Susannah Cole] (23:41 - 23:45)

Or like your lovely Rolls Royce that I got picked up in this morning and enjoyed very much.

[Daniel Hill] (23:45 - 24:07)

Yeah, that's not as much of a tax haven as you'd like to think it is, but I've played every game in the book and it just about justifies it. If the electric one was as nice as the petrol one, I would probably get that and it would save me significant amount of money, but it's not as nice in my opinion. But we are going to the, we've invited to the open day to see the new ones.

So we'll see. But that's what I did. I incorporated and now I buy in limited companies.

What about you?

[Susannah Cole] (24:09 - 26:24)

So I am super willing for folks to write into your podcast to say, Suze, we think you're going up the wrong path. Okay. And I'm going to refer back to, so when I was in my twenties, I bought my first house and I sat there, this little girl, you know, I'm quite a small woman in this fancy lawyer's office with the wood panelling and they peered down their glasses and they said to me, endowment mortgages.

And I went, now I know nothing, dear, lovely lawyer, but could you please explain to me why I would take out kind of like an insurance policy that doesn't guarantee to pay off the house when this is the most significant investment I'm going to make in age 24. I don't understand. Right.

And so my gut just went, don't do it, honey. And I was really glad I didn't. So I still, and it is a little painful.

I still, I'm still highly profitable, but I'm still have millions of pounds in my personal name. Most with mortgages, some paid off. And then I only have about a million quid in my limited company.

I have not transferred over across into a corporation. I've looked at it very seriously and I'm very willing for folks to tell me I'm wrong. Mike Anton doesn't currently agree with me.

And I'm, and here's my reasons. And it's just the contrarian thinking. So number one, I want, I want all the incorporation stuff be tested by HMRC.

And we've seen that recently with the stuff with, what's that guy, Dan Needle, tax policy advisors. He's now got less tax for landlords as a notar, so a notified tax avoidance scheme. And he's raised concerns about property 118.

They've not been put at time of recording as notas. So it'd be super interesting if property 118 then get, I don't mean this rudely because I know the guys in property 118, you know, but if they get investigated, if you like, by HMRC, and then it's clean and clear and it's gone through the system. First thing I wanted to just make sure was it had been investigated and I was not an early adopter, that to be quite frank, somebody else had been riding out the horses and gone through tax system.

And then secondly, that whole notion of crystallizing a lot of the costs in a limited company, I mean, for me, it'd be paying capital gains tax, but then crystallizing.

[Daniel Hill] (26:25 - 26:26)

Yes, complete false economy.

[Susannah Cole] (26:27 - 27:31)

Yes. So then what I'm effectively doing is dropping the value of my portfolio, even though it's on paper, but the minute it's sold, I'm having to pay that tax. But here's the real kicker for me, and I am super willing to be wrong, super willing to be wrong, in which case it's just cost me hundreds of thousands of pounds.

I've always succeeded as a property investor because I've stayed nimble, like a bit like a little boxer, you know, I'm very nimble on my feet, you know, exit strategies, exit strategy one, two, three, four, five, if anything goes wrong, because property is a big old ship that is not cash generative. You know, it is cash generative, it's beautifully cash generative, but it's asset rich. And so at no point do I want, you know, the government putting Susie in the corner, nobody puts baby in the corner, and then they pull the little piece of wool on the bottom of the jumper and they unravel that and they say, we're going to retrospectively ask all you landlords for that tax now in crystallizing in the shares.

And I'm happy to be wrong. I'm paying extra tax at the moment because I don't want to be put in a corner.

[Daniel Hill] (27:31 - 28:21)

I don't think you're wrong. I also don't think you're on your own. I've got a very good friend whose wealth management and tax advice I trust implicitly, and he does that strategy.

He owns a lot of stuff in his own name. There is still tax benefits of having it in your own name. There's also, you know, when you talk about, I don't know specific, I know there's a HMRC spotlight on this property 118 strategy at the minute.

I don't know what it is or what they've been doing, but the one I used with Acuity, it was like 150 years established and using it for hotels and things like that. So it gave me the confidence, plus I've passed my seven year trigger point now. So it's like, if there was an issue, I didn't go into it knowingly and thankfully I'm out of it.

But I don't think you're wrong. And I think there's other people that definitely use that. But then when you look at creative strategies, do you use any mitigation there, like a management companies who offset the rents or?

[Susannah Cole] (28:22 - 28:30)

Well, I now outsource. So yes, we used to do all of that. But now I actually have letting agents that manage everything.

So actually I'm very simple.

[Daniel Hill] (28:30 - 28:38)

I mean, more so on like, because if you are getting taxed in your own name and you're paying sort of 40, 45% on the revenue, so you are paying that?

[Susannah Cole] (28:38 - 28:39)

Yep, I'm paying it.

[Daniel Hill] (28:39 - 28:47)

You're not sort of siphoning 80% of the rent roll into a company? No, I am not. Well, fair play.

You must be making a lot of money or spending a lot.

[Susannah Cole] (28:47 - 29:05)

No, I'm still profitable. And what I'm also doing it is I'm still profitable. I'm just less profitable.

Yeah. And I'm paying more for schools and hospitals at the moment. And we're going to come on to maybe one of the next subjects for that.

But I'm also using it as energy to go pay those houses off, girl.

[Daniel Hill] (29:05 - 29:06)

Yeah.

[Susannah Cole] (29:06 - 29:09)

And it's my number one driver. Pay those houses off, girl.

[Daniel Hill] (29:11 - 30:00)

Jumping in quickly with a huge opportunity. Who do you know who has a consistent track record in high performance in either the field of finance or marketing? At Property Entrepreneur under the PPN UK group, we are currently recruiting for two senior roles.

The first is a senior finance officer and the second is the head of marketing. If you're interested in either of these roles, please visit my Instagram profile and click the links in my bio where you can see the full job description, the packages available and how to apply with it. Let's get back to the podcast.

What about something where you get sort of like you can have your cake and eat it and it's not, it's definitely a more advanced strategy, but one that I'm doing at the minute with a man called House is I've just, I've bought it in a limited company.

[Susannah Cole] (30:00 - 30:00)

Yeah.

[Daniel Hill] (30:00 - 30:16)

Refinance. I bought it cash in the middle of the pandemic. We've added three quarters, a million more, two and a half million, a million pound equity to it.

Refinanced it, took a lump of cash out. Yes. 750 grand.

And now what I'm going to do is when the mortgage expires in two years, I'm going to pay it off.

[Susannah Cole] (30:16 - 30:16)

Yep.

[Daniel Hill] (30:16 - 30:50)

But I'm going to pay it off using mine and my partner's SASSs. Yes. So then the money, because we're getting the rent roll from the other properties that are in limited companies, I'm not paying any corporation tax, drawing it up to my SASS.

And then when I actually pay the mortgage off with the SASS, the compound effect of it being pre-tax money that I'm using to basically acquire my own, well, I probably won't acquire the asset, I'll loan the money out. So it's still owned by the limited company. But then having the ability to draw up a reasonable amount, you could exercise a sale obviously, but I'll do that maybe later in life.

[Susannah Cole] (30:51 - 30:51)

Yeah.

[Daniel Hill] (30:51 - 30:56)

Do you utilize those benefits or when you size it up, does it not complement what you're doing?

[Susannah Cole] (30:56 - 30:59)

Now, one of our next topics will probably inform why I have.

[Daniel Hill] (30:59 - 30:59)

Okay.

[Susannah Cole] (30:59 - 31:10)

I have actually been out of any brain work for three years. So I, like our listeners, are going to re-listen to that and probably take some notes.

[Daniel Hill] (31:10 - 31:27)

Very nice. We'll leave it on that one. Nice touch.

I don't know if this is related to what you mentioned, but for the next topic, so we're going to talk less business, more personal about health. I've got health as well. Have you?

Perfect. So you talk very openly on your social media about your experience with cancer.

[Susannah Cole] (31:27 - 31:27)

Yeah.

[Daniel Hill] (31:27 - 31:57)

And unfortunately, I lost my dad last year to cancer. Sorry. No, that's fine.

And this year, we're actually raising money for five cancer charities because I see it as such a... I mean, it's such a big cause that people think money can disappear there with like Macmillan and maybe they think they're paying salaries. But having had an experience firsthand now and seeing the pros, what works really well and is incredible, and also what's going fundamentally wrong.

Yeah. I just thought it'd be a good opportunity because it's a topic that a lot of people don't want to talk about.

[Susannah Cole] (31:57 - 31:58)

Yeah.

[Daniel Hill] (31:58 - 32:03)

And having recently lost my father and with you very openly talking about it, which isn't commonplace.

[Susannah Cole] (32:03 - 32:04)

Yeah.

[Daniel Hill] (32:04 - 32:18)

I just thought it'd be a really privileged opportunity to get your insight on as somebody who is surviving it and has been through the trials of it, what's your experience been with it, treatment, experience of the... just the experience.

[Susannah Cole] (32:18 - 32:54)

And can we maybe share both of our experiences, how you might have been able to try and be of assistance with your dad as well? Yeah, absolutely. So very briefly, I'm open but not...

I don't ever want to become an organ recital, as one of my gorgeous neighbours said to me. I had an interesting and quite tough time. So briefly, three years ago, three years and four days ago or something, I got diagnosed with cancer and I lent so far forward to the surgeon, I said, this better not kill me.

[Daniel Hill] (32:54 - 32:57)

I saw, I read that on your social media. I like that.

[Susannah Cole] (32:57 - 32:58)

I think we have five...

[Daniel Hill] (32:58 - 33:01)

I think you actually said on your social media, this isn't going to kill me.

[Susannah Cole] (33:01 - 34:41)

Yeah. Well, actually, I've always respected cancer. I've always said cancer, I don't have the choice of whether you're going to kill me or not.

Maybe I misread it then. I've always felt that you are... I am on a path and there's a lovely big tree and we're either going right or left and right means great and left means, oh, sugar, this ain't so good.

And my job is to do everything I can between where I am now and where that big tree is. And that's always been my visualisation. And then how it felt was suddenly, because I'm a very future focused person, suddenly I was in a tunnel with the future cut off.

I never thought it would kill me and I never thought it wouldn't kill me. There was a difference between where I was and where the tree was and my job is trying to do everything in my power between me and the tree. Okay.

And at that point, we're going one route or the other. Is this now or when you were diagnosed? Oh, immediately.

Okay, fine. And so then it felt like the channel tunnel and I was kind of like, if there was only an exit route, you know, like one of the service doors. Yeah.

I would love to take that door. Could you please give me an exit route left? And it turned out no.

And then I just got a little bit whacked. So they found some other stuff. Turns out it was fine, but you're waiting for weeks for scans.

So lung and liver turns out it was fine. That was a terrifying moment. And then three more cancers.

One, two, three, four. I got diagnosed with four different cancers. I'm eight weeks out of having 10% of my lung taken out, which was stage one lung cancer.

But which is great because I was 10, 15% over average lung capacity. So I'm still 5% over. Let's keep that capacity.

Absolutely. And I'm hill sprinting now, you know.

[Daniel Hill] (34:41 - 34:42)

Amazing.

[Susannah Cole] (34:42 - 35:03)

But it was tough. It was really tough. And so, and the other tough part at that point, it wasn't entirely tough.

So much of it was gorgeous. But the other tough point was my initial team I didn't have trust in. And again, I don't want to go down that route, but I would not be alive if I stayed with that team.

[Daniel Hill] (35:03 - 35:05)

Okay. Full stop. As a team is in treatment.

[Susannah Cole] (35:05 - 35:12)

Yeah. And having been an entrepreneur, you've probably had people in your business who have been amazing.

[Daniel Hill] (35:12 - 35:12)

Yeah.

[Susannah Cole] (35:12 - 35:16)

And you may well have seen people who are less competent.

[Daniel Hill] (35:16 - 35:24)

Or people that tell you they're amazing, but you've got a gut feeling they either don't know what they're talking about or it's wrong. And that was definitely my experience with my dad and his treatment. Was it?

[Susannah Cole] (35:24 - 35:25)

Yeah.

[Daniel Hill] (35:25 - 36:10)

Yeah. It was, he had to basically manage the process. Oh my Lord.

Like he knew his pills, his injections, his blood transfusions. He would be telling, and people would come to inject him with sedatives and he'd say, I'm not supposed to be having that for another week. That's it.

And it was like, there was just, there was lack of, I mean, I think it's just, yeah, they just didn't seem to know what was going on. But then equally on the same side, the science side of things. Yes.

When they were explaining chemotherapy and blood transfusions and blood transplants and stem cells. Yes. And you start to realise there's this whole world that hopefully people listening to this never experienced.

But half of them will, 50%. Yeah, 50% absolutely. Which I didn't realise this year until we started fundraising for it.

You open that door and all that stuff's going on. You just think if it wasn't.

[Susannah Cole] (36:10 - 36:10)

Yeah.

[Daniel Hill] (36:10 - 36:35)

Like a stem cell research. My dad had a very acute version of leukemia, which only a thousand people a year get. And 5% of them are over 60 and he was 66.

But there was a specialist department of Macmillan that specialist, that specialised in this acute. And you just think, wow. Like how, yeah, how did that?

And when people say, oh yeah, AI is scary. We should stop it. We don't want it in our lives.

[Susannah Cole] (36:35 - 36:37)

No, no, no, no, no, no. It's the most exciting thing ever for health.

[Daniel Hill] (36:37 - 36:39)

If there's anything that's going to speed up medical development.

[Susannah Cole] (36:39 - 37:10)

Yes. So yeah, that was a little bit. So what I did was appreciate that one particular team was a little bit dysfunctional.

It was very distressing. And, you know, you're in free will cartwheel. And then I took charge as any kind of person would eventually.

You know, I discussed it with them a couple of times. I discussed it with a number of times. I don't trust the team here at the moment.

We need to talk about this. And so I changed teams and that made a huge difference. And it moved me from reactive to proactive.

[Daniel Hill] (37:10 - 37:14)

Just out of interest. Was that NHS or private? Or did you go from NHS to private?

[Susannah Cole] (37:14 - 37:17)

I went from NHS to the Royal Marsden. Stunning.

[Daniel Hill] (37:17 - 37:18)

And is that NHS or is that private?

[Susannah Cole] (37:18 - 37:23)

No, I spent over 150 grand, but it's fine. It's saved my life.

[Daniel Hill] (37:23 - 38:00)

Yeah. I mean, what else supersedes that as something to spend your money on? Well, as far as perspective goes, because obviously I saw my dad go through it.

But I can't ask him these sort of questions. When people say about things in life, put things in perspective, near-death activity, cancer as an example. And you were talking to some of the guys as I walked in earlier about people being caught up in social media world and distractions and all that sort of stuff.

How did it or how has it changed your perspective on what's important, life? I'm assuming it's changed the way you live your life.

[Susannah Cole] (38:00 - 38:01)

Oh, 100%.

[Daniel Hill] (38:01 - 38:02)

In that space.

[Susannah Cole] (38:02 - 38:15)

And even now, and that was something I wanted to talk to you about as well, because of your inherent drive. So I was driven. I was doing 50 deals a year.

I stopped work immediately, never went back to work.

[Daniel Hill] (38:16 - 38:30)

That's very interesting, isn't that? For somebody like me, if there's a foresight there that you wish you'd been aware of, like there's more to life than work. If you were to offer that wisdom to people listening to me, what would it be?

[Susannah Cole] (38:32 - 38:40)

Well, I then went into learning about health because... I saw you read 120 books. Yeah, a thousand medical papers.

[Daniel Hill] (38:40 - 38:42)

You read a thousand medical papers.

[Susannah Cole] (38:42 - 39:25)

Which was the upside of the downside of my initial team not being a team I thought I could rely on. So that was really good news. So what I learned was that whole, whether we call it East and West or whatever we want to call it, the Western is cut slash burn.

Hey, I walked into my chemotherapy going, hi, honeys, I want my chemo with chocolate and rainbows, please. And I would get my hair done and I would shoulders back and down. I'm going in with everything I've got.

Give me that stuff, right? But at the same time, what I really learned was that more traditional Eastern medicine of preventative and build your immune system. So the sympathetic, which is the fight, flight, freeze, dry, let's go.

You and I clearly both love that. Let's make this happen.

[Daniel Hill] (39:25 - 39:31)

Let's go to battle or go back to basics. Go back to battle, chemotherapy, chop it out. Let's do that.

Radiotherapy.

[Susannah Cole] (39:31 - 39:40)

But even in life, let's make this thing happen. This is exciting. And then what I really switched on was the parasympathetic state, which is rest and digest.

[Daniel Hill] (39:41 - 39:45)

Yeah. If you have organic foods and like cleansing and stress, which you should stress.

[Susannah Cole] (39:47 - 39:54)

Hypnotherapy, you know, exercise, of course, acupuncture, Chinese medicines. Did you see any tangible results from that?

[Daniel Hill] (39:54 - 39:57)

100%. Really? Yeah.

So people who think it's a load of woo woo.

[Susannah Cole] (39:57 - 40:01)

No, no, because I am, remember, I'm the daughter of a maths professor.

[Daniel Hill] (40:01 - 40:01)

Yeah.

[Susannah Cole] (40:01 - 40:02)

You know, so.

[Daniel Hill] (40:02 - 40:02)

Show me the numbers.

[Susannah Cole] (40:03 - 40:44)

Show me the numbers. And what I am interested in, my entire job was to build up my killer T cells. And if you as a cancer person has ever seen a beautiful video of a killer T cell, eating a cancer cell, my God, you're going to do everything in your power to build up your immune system, which is rest and digest.

Yeah. So your success is when your tummy gurgles. No matter, you know, whatever brings you to that success, because what you're doing is you're building up your immune system.

So I was still super interested in the science, but give me every technique to build my immune system so that I can, you know, like the cycling team. If I can improve my opportunity to live by 0.1% or 1%, then we're getting closer to jumping over that hurdle.

[Daniel Hill] (40:45 - 41:18)

Yeah, amazing. And for the last 30 seconds or so, firstly, thank you for sharing that. And it's inspirational to hear the way you've approached it and that you do publicly share it.

What wisdom, and I know you're also not the sort of person who wants to preach advice, and it's a sensitive topic, but to people who haven't got it, and like the realisations you've had around life that people don't tend to get until they've had a close call with something. What would your wisdom, advice, direction be around life, health, happiness?

[Susannah Cole] (41:18 - 42:07)

Cancer glasses just make things click into place. So love. There's an amazing book I would want people to read called Radical Emissions by Dr Kelly Turner.

They're now studying her work at Harvard. How do people who were technically terminal survive? You know, let's examine the outliers.

And she figured out there were 75 things, but there were nine that every single person did. And they are things like connection, meaning in life, you know, changing your food, changing your water, exercise, that kind of thing. For me, the number one was connection and love.

I just immediately, you know, sometimes you think, I do love my people and they love me, but do they? And it just went clunk, click, like a seatbelt. I love them, they love me.

And it's never left.

[Daniel Hill] (42:08 - 42:11)

Amazing. Yeah, very wise words. Thank you.

Over to you.

[Susannah Cole] (42:12 - 42:22)

Ooh, okay. Beach laptop versus empire builder. And I say this to you, having us both being in industry, and it's a pleasure to be here, by the way.

[Daniel Hill] (42:22 - 42:24)

It's a pleasure to have you, thank you.

[Susannah Cole] (42:24 - 42:41)

And knowing that we've kind of been on parallel journeys, and I now live part in Bristol, part in Barcelona, near the beach, and you're doing amazing stuff. So beach, laptop, lifestyle versus empire. Discuss, Dan Hill.

[Daniel Hill] (42:41 - 43:06)

Well, yeah, so I think it's a fantastic question. And I think you said before we started recording, I think, we were talking about kids and you were saying that most people are defined from like the age of two. You know, you can maybe have a bit of input, but from two we're sort of, our destinations may be chalked, you know, written on the wall.

But I think I've always been an empire builder, for whatever reason that is, whether I was born with it, it's in me, my parents, my friends, whatever it's been.

[Susannah Cole] (43:07 - 43:12)

What is it that just gives you the joy of the pleasure, the drive, the satisfaction of empire?

[Daniel Hill] (43:13 - 43:24)

So the interesting thing here is the challenges I've gotten out, I would say I've done the empire thing, and I was actually recording some content before you came. And they said, what's the one thing you've done that you would never do again?

[Susannah Cole] (43:24 - 43:26)

Ah, interesting. And it was?

[Daniel Hill] (43:26 - 43:26)

Empire building.

[Susannah Cole] (43:27 - 43:28)

Interesting.

[Daniel Hill] (43:28 - 44:06)

There was a day when I sat there and I had a head office in Nottingham. I was there at like six in the morning. I think I'd actually, I think it was the one night I actually slept in the head office.

Yeah, doing an Elon Musk. I'd flown back from Tenerife to do this turnaround at the beginning of the pandemic. And I was sitting there and I had 40 plus team members, eight offices around the UK, head office.

And I just thought, this isn't fun anymore. This isn't what I signed up for. All my mates have left.

I'm making some money, but it's not enough to warrant my life. I look tired. I feel, I feel out of shape.

And I just from then started unwinding. And now my biggest challenge is, I loved it. Don't get me wrong.

And I've got caught.

[Susannah Cole] (44:06 - 44:11)

What did you love about it? Just before we leave that part, because there's a satisfaction there too.

[Daniel Hill] (44:11 - 44:17)

Yeah, I think the empire builder element is like, go hard or go home. So there's the drive masochistic element of it, which is quite pleasant.

[Susannah Cole] (44:18 - 44:21)

Oh, there is. There is. If you're like, I'm so tired.

[Daniel Hill] (44:22 - 44:22)

Yeah, yeah.

[Susannah Cole] (44:22 - 44:24)

It's a badge of honour. It's like, look at me.

[Daniel Hill] (44:24 - 45:20)

I've got two stars on my eye this month. How good am I? So yeah, it's definitely that.

There's a masochistic element. The growth journey. One of my values is definitely growth.

And now I'm growing more, I would say spiritually and emotionally. Whereas previously I was growing more tangibly. How big can I make a business?

How many people can I recruit? How big deals can I do? See, I went on that journey and now, and it's done me really well.

And that was 20 years. I started at 14 and I finished at 34. So that was 20 years of empire building.

And then now I'm 37. So I'm now three years into selling the companies, reducing my workload. I'm down to about 25 hours a week desk time.

I've bought my dream house. Yes, you have. Assuming it all goes to plan.

Thank you very much. Expecting our first child in May. So I'm now trying to think, right, I can't be that person anymore.

It's not good for me. It's not good for my family. And I don't want to do it.

Can I ask a question then? Yeah, absolutely.

[Susannah Cole] (45:20 - 45:28)

You know the Daniel Priestly thing of lifestyle is up to 12 employees. Then you get the desert. And then what is it about 60?

[Daniel Hill] (45:29 - 45:29)

He says 50.

[Susannah Cole] (45:31 - 45:36)

I'm just wondering without knowing, because we're getting to know each other. Were you in the desert?

[Daniel Hill] (45:37 - 45:43)

Yes, we did. We did what was supposed to be two years, end up three years. And we called it crossing the desert as a strategy.

Daniel Priestly is a very good friend of mine.

[Susannah Cole] (45:43 - 45:44)

Yeah.

[Daniel Hill] (45:44 - 45:49)

Longstanding mentor. And we did cross the desert. So I put 180 grand into multi-let.

[Susannah Cole] (45:49 - 45:49)

Yeah.

[Daniel Hill] (45:49 - 46:10)

And we went into a... We went from making maybe 10 grand a month to losing 18 grand a month. Yeah.

And basically the clock started then, which is the concept of crossing the desert. Yeah. And it was the ride of a lifetime.

You know, it's like, I don't know, doing something that's... Climbing Everest. There is a high possibility you will die.

[Susannah Cole] (46:10 - 46:11)

Yes.

[Daniel Hill] (46:11 - 46:15)

But if you survive it, you should probably celebrate it and don't go back.

[Susannah Cole] (46:15 - 46:15)

Yes.

[Daniel Hill] (46:15 - 46:16)

It was like that for me.

[Susannah Cole] (46:16 - 46:30)

Okay. So what's on the lifestyle? I'm cheekily calling it the beach entrepreneur, just because of the fun.

What attracts you to that now? What do you think you'll miss?

[Daniel Hill] (46:30 - 46:46)

So the ironic thing is I'm big into self-development. Yeah. And I'm still trying to learn who I am.

And every year on Property Entrepreneur, we use these blueprints and you learn more and more about yourself. I tried retiring in 2022 and it was an absolute disaster.

[Susannah Cole] (46:46 - 47:02)

Why? Because one of my mentees said to me, you'll never stop working. And when I got diagnosed with cancer, I stopped overnight, adored it, but also enjoyed working as well.

But I was very okay with not working for three years sabbatical.

[Daniel Hill] (47:02 - 47:07)

I suppose in one hand, I'm fortunate. On the other hand, I'm not fortunate to have had that extreme circuit breaker.

[Susannah Cole] (47:08 - 47:08)

Yes.

[Daniel Hill] (47:08 - 47:13)

So I went from doing maybe 70, 80 hours a week to doing 12.

[Susannah Cole] (47:13 - 47:13)

Yeah.

[Daniel Hill] (47:14 - 47:38)

So I was literally sitting in cafes on an afternoon reading a book feeling very lost, unhappy. I started playing the piano, like doing all these things that I sort of thought would make me happy. And then what I realized is actually I need to go back to work.

So I went back to work, burnt myself out again last year. Yeah. And then this year my plan is, so we've got fast lane, which is where I've lived.

Slow lane was retiring. And this year I'm doing the middle lane.

[Susannah Cole] (47:38 - 47:38)

Yeah.

[Daniel Hill] (47:39 - 47:45)

And the aim is to enjoy my work. Yeah. Like you would enjoy a fine meal.

Yes. But don't stuff my face till I'm sick.

[Susannah Cole] (47:45 - 47:58)

So where will the satisfaction come from? I know where I get the satisfaction, but tell me where yours will be. It won't be as adrenaline driven as fast lane and it won't be as, oh, I'm not quite sure, I'm a bit lost in the slow lane.

[Daniel Hill] (47:58 - 48:03)

And this is the new level of discovery is what I'm basically doing is going back to when I was a young entrepreneur and I loved it.

[Susannah Cole] (48:03 - 48:04)

Yeah.

[Daniel Hill] (48:04 - 48:08)

And I'm doing the things, I love creating things. I love doing a really good piece of work.

[Susannah Cole] (48:08 - 48:24)

Yes. That was it. That was going to be my thing.

The job that the satisfaction comes from a job well done. It's almost being a craft man or woman entrepreneur. I don't mean you're sat there, you know, carving a bit of wood.

What I mean is the craft.

[Daniel Hill] (48:24 - 48:24)

Although you could be.

[Susannah Cole] (48:24 - 48:33)

You could be. Oh yeah. The craft of being an entrepreneur is well done.

That's what I mean that, you know, if your granddad was looking at you and they go, well done.

[Daniel Hill] (48:33 - 48:42)

You want to enjoy the process of work and not do it for the outcome, not to be doing things for the reward. When you do something you enjoy for the money, it becomes a false economy.

[Susannah Cole] (48:42 - 48:43)

Yeah.

[Daniel Hill] (48:43 - 48:50)

And what I've realized this year is I just like being busy with my hands. So 20 years ago, I was building houses on the tools. I was a builder.

[Susannah Cole] (48:50 - 48:50)

Yeah.

[Daniel Hill] (48:50 - 49:20)

Now I've bought my new house. My plan is to build it, is to develop it myself. Yeah.

Because I enjoy the process of, wow, look at my bedroom. I wallpapered my own bedroom and I haven't done that for 10 years, 15 years. And I lay there every night.

And I'm so, it's not perfect. You know, some of the picture hooks are a little bit off and there's like a line that annoys me. But I look at it and I'm just so proud that I've done it and I enjoy it.

And last week I did a huge project for something, for a property entrepreneur. And when I delivered it in a box with a bow, with the resources, the templates, the content, I was like...

[Susannah Cole] (49:20 - 49:21)

Satisfied.

[Daniel Hill] (49:21 - 49:23)

I went to bed thinking, do you know what? That is what world-class work looks like.

[Susannah Cole] (49:24 - 49:29)

There we are. So it's the satisfaction in of itself, no matter what the actual work is, is going to be your new driver.

[Daniel Hill] (49:30 - 49:36)

That's the ultimate. See, and so this year, it's things like my, one of my objectives this year is called working in the garden.

[Susannah Cole] (49:36 - 49:36)

Yeah.

[Daniel Hill] (49:36 - 49:39)

And what I mean by that is working as in like collecting sticks.

[Susannah Cole] (49:39 - 49:39)

Yeah.

[Daniel Hill] (49:40 - 50:13)

For firewood. But while I'm doing that, I'll be thinking about other things. So I'm working in my head, whereas it's very easy as a workaholic.

I'm like, I've got very addictive tendencies. So whether it's training or business or anything, I can get addicted very easily. So normally you think bigger is better.

Yeah. And I wake up and it's quarter to four or I wake up one day and it's quarter to four in the morning. I'm already at my laptop.

Bouncing out of bed. I'm worrying about, or I'm at my laptop at 5am and I'm thinking, oh, I should have been here at quarter two. Yeah.

And you sit there and you think, how the hell did I end up in this place? Yeah. And it's just a death by a thousand cuts.

[Susannah Cole] (50:13 - 50:23)

So I think there's a couple of habits in there that I've learned from the previous topic, from cancer. So things like circuit breakers of seven minute yoga.

[Daniel Hill] (50:23 - 50:23)

Okay, nice.

[Susannah Cole] (50:23 - 51:06)

You know, two or three times a day. It just resets, which is quite nice. I mean, I'm really talking seven minutes, you know, not an hour.

So that's one interesting habit that definitely circuit breaks for me. And when we were doing 50 deals a year, I needed my PA to book me massages. And I'm going to embarrass myself now and say, I would drive to the massage because I wouldn't want to let the masseurs down because then they don't get paid.

Well, I mean, obviously you'd pay them still, but you know what I mean? It's not fair to let someone down. And I would be driving there thinking, who the blinking heck booked this?

You know, it'd be pretty cross. And then I'd get the massage and then I'd go, ah, Suze, honey, you're a little bit stressed, weren't you, darling? But you're actually cross that somebody picked you a massage in order to de-stress you?

[Daniel Hill] (51:06 - 51:08)

It's crazy. Crazy. You think it's false economy, don't you?

[Susannah Cole] (51:08 - 51:08)

Yeah, yeah, yeah.

[Daniel Hill] (51:08 - 51:10)

You think time off is a luxury?

[Susannah Cole] (51:10 - 51:10)

Yes.

[Daniel Hill] (51:10 - 51:13)

It's not a luxury, it's an obligation. It's like it's a requirement.

[Susannah Cole] (51:13 - 51:50)

And then the other thing coming back, so I'm literally two weeks back into my business after a three year sabbatical of love, love and love and lots of treatment, lots of stuff. And I've got a really dear friend who's now in Australia who went to the Olympics and I went and supported him in Rio 2016, who's a weightlifter. And he used to train, you know, Monday, Tuesday, Wednesday, Thursday was light training, big Friday, Saturday, and then Sunday was light.

So I actually have reinstalled that kind of pattern. So Monday, Tuesday, Wednesday, Thursday, I was off, Friday's off. And then if I'm interested in doing work that's quality.

[Daniel Hill] (51:51 - 51:56)

And do you have any, I get the impression you probably don't now, but one, my big whole thing is rewiring my brain.

[Susannah Cole] (51:56 - 51:57)

Yes.

[Daniel Hill] (51:57 - 51:59)

To be a chairman, I need to be on my own working.

[Susannah Cole] (51:59 - 52:00)

Yes.

[Daniel Hill] (52:00 - 52:12)

Whereas my managing director blood that's still pumping through my veins is like you need to be on WhatsApp, you need to be responsive, you need to be available. Any words of advice to finish off this round on making that transition?

[Susannah Cole] (52:13 - 52:45)

I would call it a dashboard and also calendar management, which I'm sure you do with, is it Emma? Emma, yeah. Your PA.

The first thing on a Monday morning is calendar management, which is a week, month, quarter, six months, year, decade, and then match it up with KPIs. So, and then I have time every single week in my diary now for a dashboard analysis, which is more performance of the business rather than, you know, what does somebody just make a mistake by releasing somebody on social media?

[Daniel Hill] (52:45 - 53:05)

And how about like the mindset or like work ethic, just to finish, the mindset or work ethic element of it, where ironically, in order to get to the next level, you need to stop doing the things that got you to this level. Yes, correct. It used to be for me work hard and smart.

Yep. Now it's really like, I just need to get rid of that work ethic and be like Naval Ravikant or Warren Buffett and just read and think all day.

[Susannah Cole] (53:06 - 53:30)

So, I don't know whether you will get it from your internal driver, which has effectively seen success from a certain pattern or, you know, when you coach or when you are being coached, you know, both you and I, like I used to do Olympic weightlifting and my coach went to the Olympics, you know, and I know that you do a lot of strength training and is it bodybuilding, is it?

[Daniel Hill] (53:30 - 53:36)

Yeah, I did a bulk last year. I'm middle lane in this year. Middle laning this year, people.

[Susannah Cole] (53:36 - 53:56)

But as you get better coaches, your technique improves. So, I couldn't have been an Olympic weightlifter and go to competitions without an amazing coach. So, it's probably about elevating your coach so that you are seeing those patterns being demonstrated and effectively the movement pattern becomes a cerebral pattern.

[Daniel Hill] (53:57 - 54:03)

And that is very sage advice. I'm actually playing snooker this afternoon with the guy that I bought my house off.

[Susannah Cole] (54:03 - 54:03)

Yes.

[Daniel Hill] (54:03 - 54:14)

Because he's living that lifestyle where a busy day for him is like three hours in the office. So, that's very reassuring. Thank you.

Right, to finish.

[Susannah Cole] (54:14 - 54:17)

I think it's me to finish, isn't it? I can't believe it's finishing already.

[Daniel Hill] (54:17 - 54:22)

Can you believe it? I've so enjoyed this. Yeah, likewise.

It's been a very easy company. Very, very interesting conversation.

[Susannah Cole] (54:23 - 54:26)

And isn't it interesting that, have we ever met?

[Daniel Hill] (54:27 - 54:30)

If we have, it may have been in the past. We've never stopped and spoken as far as I'm aware.

[Susannah Cole] (54:31 - 54:35)

In 10, 15, 20 years of business. And there are so many crossovers. Isn't that interesting?

[Daniel Hill] (54:36 - 54:57)

It is interesting. But equally, it's not, when we say success and failure, very predictable. Like, if you look at what you've achieved and how long you've had your reputation and all of the way that you've managed to successfully go through your treatment and all that, that common ground is, there's very few people who have that, those attributes.

And like you said about, it's mindset, it's personal development, it's doing the right thing.

[Susannah Cole] (54:57 - 54:58)

So, it's patterns.

[Daniel Hill] (54:58 - 55:24)

Yeah, I think it's like, yeah, and the longer you go, what I find is with personal development triangle is the higher you go up the triangle, the less people there are. So, it's like, if I asked you, gave you a pen, you filled two pieces of card out trying to figure out your rounds. If I gave you one piece of card and said, write down every name in the property industry that's been around for a decade and will be around for another decade.

Yeah. And has a good reputation. Yeah.

You probably know more people than I do, but it wouldn't take me long to write them down.

[Susannah Cole] (55:24 - 55:25)

They'd overlap, wouldn't they?

[Daniel Hill] (55:25 - 56:12)

Exactly. There you go. So, yeah, shared sentiment.

Last, I better make sure it's a good one to finish. Here he goes. One to finish.

I'm going to go for parents and parenting. Wow. So, parents is from a selfish standing that I'm hopefully going to become a parent this year.

Thank you very much. Lovely news. And it'd be really good to get your insight on your journey.

Your kids are now in their 20s. What that's been like, words of advice, things to do, things not to do. So, parents.

So, sorry, that's parenting. And parents is, I'm always interested in what impact our parents have on our journey. What were your parents like?

How did that influence your journey as a parent? Good to get your insight on both sides of the fence, your parents and you as a parent.

[Susannah Cole] (56:13 - 56:18)

And also how I am still parented by my lovely parents.

[Daniel Hill] (56:18 - 56:20)

Okay, very nice. That's a very fortunate position to be in.

[Susannah Cole] (56:20 - 56:51)

Yeah, I'm very lucky so far. Parents and parenting. Should we go for the...

Okay, so my guys are 27 and 30. And my entire focus when I got into property was providing a safe space for my family. And it's always easier to kind of do that for someone else and do it for yourself.

And so I've always felt a very strong maternal protection instinct around my responsibilities. Okay. And you're about to have a responsibility.

[Daniel Hill] (56:51 - 56:52)

Nice, looking forward to that.

[Susannah Cole] (56:54 - 57:04)

And so I felt I could do anything if having had them because that protection, I don't know if you're already feeling that strong sense of protection.

[Daniel Hill] (57:04 - 57:05)

Responsibility.

[Susannah Cole] (57:05 - 57:05)

Yeah.

[Daniel Hill] (57:05 - 57:15)

I'm already a very conscientious, like very consciously playing the long game. Yes. But it's like even with 18% bank debt, I'm like, oh, I better pay out.

[Susannah Cole] (57:15 - 57:16)

I really thought that was so cute.

[Daniel Hill] (57:16 - 57:18)

It just takes it to another level. So carry on.

[Susannah Cole] (57:18 - 57:51)

And then before we came on the podcast, we were talking about parenting. And I now with mine at 27 and 30, appreciate that more or less who they were when they were two, when they were just starting to get a little bit verbal and express themselves physically, I can absolutely map that over to who they are now. I adored having children and I adored all of their growth.

And I will also say that I found their 20s the hardest. Now, 27, I'm going skiing with my son in two weeks time.

[Daniel Hill] (57:52 - 57:59)

In what capacity? The relationship or the responsibility? Like them being out of the house and you worrying or you loggerheading with them?

[Susannah Cole] (57:59 - 58:17)

Oh, a little bit of loggerheading because I want my son, for example, to grow into a great man for a great... I mean, he's clearly straight as my boy, you know, and so I'm very keen that he becomes a great man for a great woman.

[Daniel Hill] (58:18 - 58:18)

Okay.

[Susannah Cole] (58:19 - 58:19)

So...

[Daniel Hill] (58:19 - 58:23)

He's not already read The Way of the Superior Man, the book. I would highly recommend that.

[Susannah Cole] (58:23 - 58:23)

Thank you.

[Daniel Hill] (58:23 - 58:27)

Yeah, yeah. It's the best book I've ever read about understanding how to be a man.

[Susannah Cole] (58:27 - 58:46)

Yeah, thank you. And he's a late developer and he's getting there now, but I just didn't put up with stuff. I was just like, I'm gonna, you know, I'm gonna have a conversation with you about this, even though it's uncomfortable and he'd rather I just disappeared for a minute.

And also the other part that I found very...

[Daniel Hill] (58:46 - 58:58)

Just quick question, do you find being a mentor professionally helps you be in a... Because most parents might not have those difficult conversations, but as a coach or mentor, you're just used to telling people the hard facts alive.

[Susannah Cole] (58:59 - 59:24)

Well, I wonder whether it impaired my ability to deliver this message effectively at the beginning. And Dan could probably see me squirming in my seat there, so I think the answer was yes, it clearly did. Yes, because also when you're in property, there is a kind of technique and a focus and there is a way to do things, not always the exact same way.

So I definitely had to relearn how I might parent and coach in their 20s. And also... What sort of parent would you say you are?

[Daniel Hill] (59:25 - 59:27)

A mentor in mind, a disciplinarian?

[Susannah Cole] (59:27 - 59:41)

No, not... Soft? Too soft earlier.

And then I brought in a little bit more discipline, which was hard fought against and now is respected. Oh, 20. Interesting.

Yeah.

[Daniel Hill] (59:41 - 59:43)

Which you'd have thought the horse has bolted by then.

[Susannah Cole] (59:43 - 1:00:03)

Well, you would have done, but it hasn't. And he's a beautiful young man. You know, he texted me this morning.

You know, he went to go and see Jay Shetty and he actually got up on stage and I was in my pyjamas going through cancer. He was in Barcelona with his girl and he got up on stage and said, I just want to call my mum. I don't always feel I connect properly with her.

And then...

[Daniel Hill] (1:00:03 - 1:00:05)

I bet that was an emotional moment.

[Susannah Cole] (1:00:05 - 1:00:09)

Well, I thought he was just phoning me. I didn't know he was on stage with a thousand people.

[Daniel Hill] (1:00:09 - 1:00:09)

With your FaceTime.

[Susannah Cole] (1:00:10 - 1:00:22)

And I start warbling about, oh, honey, it's just been a little bit of a difficult day. I'm still in my pyjamas. And he was like, mum, I just want to tell you I really love you.

And then a thousand people started cheering. So he is a gorgeous young man, but...

[Daniel Hill] (1:00:22 - 1:00:32)

As a man, I can't tell you how hard... I don't know if it's the same for all men, but I can't tell you how hard that is to do as a thing. For a woman, it might be easier in the main, because women are more emotional, men are more logical.

[Susannah Cole] (1:00:32 - 1:00:32)

Yeah.

[Daniel Hill] (1:00:33 - 1:00:39)

You know, egos are harder than emotions to break. It's like, yeah, fair play to him. That's big.

[Susannah Cole] (1:00:40 - 1:01:04)

Oh, that's lovely to hear. Yes, because of course I can... And I was a single parent, so I only came at it from a female point of view or a mum's point of view.

So that was the first... I know this is slightly one-sided, but it was worrying about them making decisions that could be more impactful on their life in their 20s because you can't save them from the road if they dash out into the road. That worried me.

And then impact on parents.

[Daniel Hill] (1:01:06 - 1:01:25)

Just on the kids, just before we move on, because I'm really enjoying this conversation. And we're going to have another five minutes. On the side of when they're born, you say about personalities and sort of letting them do their thing and then maybe putting them in at a later age.

Do you think children are born with personalities?

[Susannah Cole] (1:01:25 - 1:01:32)

Oh yeah, don't you? Well, yeah. I mean, you're just about to enjoy this adventure.

Well, I've seen...

[Daniel Hill] (1:01:32 - 1:01:47)

Yeah, I tend to see children sort of grow up, if they're soft children, they tend to grow up to be soft. I just wonder, are they born with that? Is it the first two years of their upbringing?

Is it like they're soft or hard?

[Susannah Cole] (1:01:47 - 1:02:11)

There's a lot of research to show that initial connection, that initial bonding is super important for them. No doubt about it. But I think, I mean, you know, if I look at my sister and I, we're different characters and we get on beautifully, but we're different characters.

Where's that come from? It's just nature, isn't it? So that nature, nurture, eternal debate.

But I do think that you can guide, support and mould and finesse, if you want to call it a rough time.

[Daniel Hill] (1:02:11 - 1:02:29)

I'm sure there'd be a good analogy somewhere where somebody's defined what you can and can't influence with a child. So if they're coming out of the traps and they're wired in a certain way, like trying to make a soft child hard or a hard child soft may be wasting your time. But if you can, there must be a good analogy for what you can and can't influence.

[Susannah Cole] (1:02:30 - 1:03:02)

Well, I know this is far too extreme, but I've always been very interested. My dad came from a very working class family and became a maths professor, head of department in a university. And he lost his dad when he was 14.

And I've always been acutely aware that I believe one in three prime ministers and presidents of America and Britain lost their parent before the age of 14. So there's something around a traumatic early experience propels some people in one direction and possibly some other people. So it's always about how do you respond to experience.

[Daniel Hill] (1:03:02 - 1:03:11)

We normally find success broadly is, success broadly is driven from a trauma, a loss, a weakness, you know, a self, whatever.

[Susannah Cole] (1:03:11 - 1:03:43)

So that would be as an older person, like I've got a good decade, decade and a half on you, I think. Yeah. So, and obviously my kid's like 30 years.

So at no point am I saying I've got advice for you that you need to listen to in any shape or form, but that would probably be my one reflection back. I so was interested in protecting my beautiful little responsibilities that I didn't maybe give enough edge and discipline that had to come in later, that if I were to do it again, I might consider doing it again.

[Daniel Hill] (1:03:43 - 1:03:49)

Why was that? Why didn't you? Because when I look at my relationship with my partner, we've got two dogs and she's definitely the more disciplined.

Great.

[Susannah Cole] (1:03:51 - 1:03:52)

She's going to kick ass then.

[Daniel Hill] (1:03:52 - 1:04:03)

Yeah. So it's like, I suppose it's like where, what, why didn't you discipline? Did you, because did you want to be their friend?

Did you like, did you just not realise they needed discipline? Why did you not discipline?

[Susannah Cole] (1:04:03 - 1:04:20)

Oh, well, first off, they were nice kids, you know, they weren't naughty kids, you know, they were super human beings. But also I think my sense of maternal protection was so large. Mama just wanted to protect.

And sometimes, you know, disciplining is a protection.

[Daniel Hill] (1:04:21 - 1:04:52)

Yeah. Well, my mum didn't discipline me at all. It was basically do what you want, do whatever you want.

I'll probably do it with you. She's just like, we were just like mates, whereas my dad was, I came from a single parent family as well, whereas my dad was the, I lived with my mum, saw my dad and had a great relationship with both of them. But my dad was the one to be scared of and the mum was the one that you were mates with.

Yes. And I think that gave me the perfect balance. Not that I'd wish anyone to have divorced parents, but I definitely saw that as a benefit.

[Susannah Cole] (1:04:53 - 1:04:54)

So what kind of a parent do you think you're going to be?

[Daniel Hill] (1:04:55 - 1:05:08)

Well, I don't know, but my naive, uneducated view is I think I'll be a very similar parent to I am a person. Right. So like you and I have spoken now, if we went to the pub, I would probably speak exactly the same.

I might swear a bit more.

[Susannah Cole] (1:05:08 - 1:05:08)

Yeah.

[Daniel Hill] (1:05:08 - 1:05:37)

Like, and be a bit more casual, but I'm still, I'm not like a character that's walking through life. I'm just a person. Yeah.

And the way I talk to the kids in our family is very similar to how I would talk to a friend or a client. It's very adult. It's also quite easy going.

Yeah. It's like, I don't tend to discipline. I'm more like a, I don't know what the word is.

I would normally say, well, that was a silly thing to do. I would earn respect by people want my sort of praise and compliments.

[Susannah Cole] (1:05:37 - 1:05:38)

Yes.

[Daniel Hill] (1:05:38 - 1:05:41)

Rather than if they do something stupid, I say, well, that was, you know, that was a silly thing to do.

[Susannah Cole] (1:05:41 - 1:06:03)

Some things like five languages of love. What's your languages? Well, I'm AXA service.

Right. There you go. So yeah, so I'm AXA service.

So you're going to pick them up from the airport at 3am. Exactly. Hi dad.

Yeah. They said still coming out of the party the night before and still a little bit drunk when they're 18. Yeah.

I'll be doing AXA service and I'll probably expect AXA service in return. So what happens if their language is something else as your child?

[Daniel Hill] (1:06:03 - 1:06:11)

Well, that's the double-edged sword of love languages is if you don't know what your partner's is, not only are they not giving you what you want, you're giving them what you want.

[Susannah Cole] (1:06:11 - 1:06:11)

Yeah.

[Daniel Hill] (1:06:11 - 1:06:33)

Which completely shoots in the foot because I'm running around for my partner serving her. Yeah. Because I think it's important.

She can give a toss because she's quality time. Yes. If I spent three hours with her on a Wednesday because it's date night, she would be happy for the week.

Whereas I'm running around, spending seven days cleaning the house. I'm not cleaning the house, but you know what I mean? Yeah, yeah, yeah.

Running around serving her.

[Susannah Cole] (1:06:33 - 1:06:34)

Doing the wallpaper.

[Daniel Hill] (1:06:34 - 1:06:38)

Yeah, doing the wallpaper and she's just not bothered. So what love language are you?

[Susannah Cole] (1:06:39 - 1:06:55)

Positive and hugs. Positive words and touch. Okay, nice.

Yeah, very good. Yeah, nice. So we overlap on some and we don't overlap in others.

And I've really had to examine being a parent in their 20s where I've really had to respect them as human beings, even though I'm thinking, don't do that.

[Susannah Cole] (1:06:55 - 1:06:55)

Yeah.

[Susannah Cole] (1:06:56 - 1:07:13)

And then I've had to think, how do I bring this up? And how do I support an approach and assist them? Because what is my goal?

For them to be healthy in all the aspects of health, you know, mental health, physical health, emotional health, relationship health, career health, finance health.

[Daniel Hill] (1:07:13 - 1:07:21)

Yeah. And I think my approach, which is probably thinking about it and speaking about it is probably the wrong one, is would be to let them make the same mistakes that I made.

[Susannah Cole] (1:07:21 - 1:07:21)

Yeah.

[Daniel Hill] (1:07:22 - 1:07:30)

Sort of because I do think there's a process to it. I'll come in the studio, see these guys who are 15 years younger than me in business, making the same mistakes I made. Yeah.

And I'll tell them.

[Susannah Cole] (1:07:30 - 1:07:31)

Is it tempting?

[Daniel Hill] (1:07:31 - 1:07:49)

Yeah, I do sometimes. I'll give you this feedback, but just so you know, I know you're not going to listen to it because you know better, because I knew better when I was in your shoes. Yeah.

One final thing to finish this great six round episode on the same topic is, do you think the way your parents parented you influenced the way you parented your children? And if it did, how?

[Susannah Cole] (1:07:50 - 1:09:34)

Yes and positive and negative. And I got on great with my parents, but they did drive me nuts when I was younger, as probably most people. So positive.

My parents are thoroughly decent human beings. If my dad says he's going to do something, he's doing it. If my mom says she's going to do something, she's doing it.

My mom is so kind. My dad is driven, focused, logical to the nth degree. Maths professor, of course he is.

So there's lots and my dad's such a role model. He's 81 and he only just gave up running two years ago. And I'm quite fit.

You know, I used to do a lot of CrossFit and weightlifting and we do a family holiday every year. This year we did cycling and walking every year for the last decade. We've gone up mountains.

We did the Mont Blanc tour 10 years ago and we, you know, he's 82 next year. They're all coming down to Bristol. We're going to do it at my house this year.

So that is supersonic role modeling. And my mom is so kind and so nice. And you've mirrored both of those traits down to your children, in your opinion.

Yeah, I'm sure at the moment, because my kids are in their 20s, they're like, oh, for heaven's sake, mom. But hopefully when they're in their 30s, they'll be like, yeah, she's pretty cool, my mom. And then again, just to go back to cancer, I am much more emotional than my parents.

My parents are very logical. You know, I would definitely suggest that if there's a scale. And so I'd be like, oh my God, all these things are happening.

And I'd pick the phone up from my mom, and my mom would go, you'll be fine. And I go, mom, not to hurt her at all, but I go, mom, it's a 60% chance of living on this particular cancer and a 40% chance of death, right? Because I knew that was my stat.

And she'd go, no, you'll be fine. They've done amazing things with cancer. And I wouldn't argue with my mom, but I'd say, mom, those are the current stats.

[Daniel Hill] (1:09:34 - 1:09:39)

And why do you think that was, just out of interest? Do you think that's like, you didn't, because I'm not ever the optimist.

[Susannah Cole] (1:09:39 - 1:09:39)

Yeah.

[Daniel Hill] (1:09:39 - 1:10:05)

And I would, despite the negative facts, always put a positive spin on it. But I appreciate sometimes people don't want that. And also sometimes it's not suitable.

Were you, what were you trying to do there? Were you trying to educate her on what the potential outcome was? Or was it more of a, were you looking for some, I say this in completely the right way, is compassion, some sympathy.

She didn't seem to understand it. And actually, because you're emotional, you're like, mom, just feel for me.

[Susannah Cole] (1:10:06 - 1:10:34)

Well, I think at the time, I just wanted to give her the facts because I, you know how I said, I think my parents may be slightly on it. If we have a scale there, I'm not sure whether I might not be on that one as well. So I just looked at everything logically and went, right, 40% chance of death, 60% chance of survival.

How do we make it 40, 39, 61, 38, 62? And I don't think she emotes very much. So she was just like, no, you'll be fine.

[Daniel Hill] (1:10:35 - 1:10:42)

How did that negatively implement, or how then did you mirror that in your, we are going to finish now. How did you then mirror that with your children?

[Susannah Cole] (1:10:42 - 1:11:03)

Well, if I can finish my mom first, what I ended up doing was it used to make me giggle. I'd be like, oh, she's doing that cute thing of not understanding statistics. And my cousin said for an intelligent woman, she doesn't understand stats, does she?

So what I used to do when I was worried is I'd phone my mom and go, mom, I'm a bit worried. And she'd go, you'll be fine. And I'd be like, okay, well, it was like phoning the speaking clock.

[Daniel Hill] (1:11:03 - 1:11:03)

And was that reassuring?

[Susannah Cole] (1:11:04 - 1:11:05)

So cute, so cute.

[Daniel Hill] (1:11:05 - 1:11:06)

But how did it give you what you needed?

[Susannah Cole] (1:11:07 - 1:11:31)

Yeah, so well, just that my mom loves me. That's all I needed. My mom loves me.

You'll be fine. Even though statistics hadn't quite sunk in. So how I mirrored back to my kids, I understood that parents drive you nuts in your 20s when you think you know best.

And sometimes as much as you want to catch your child, you got to step back and just be there when you land.

[Daniel Hill] (1:11:32 - 1:11:37)

Yeah. On that note, beautiful. Really appreciate it.

Susanna Cole, Daniel Hill, six rounds. Do you want to go?

[Susannah Cole] (1:11:37 - 1:11:39)

Okay, here we go, folks.

[Daniel Hill] (1:11:39 - 1:12:28)

Lovely job. Thank you very much. I enjoyed that.

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