**TBP 210 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.

[Adam Goff] (0:38 - 1:09)

Ladies and gentlemen, welcome to another episode of the Property Entrepreneur Hall of Fame. It gives me absolute pleasure to introduce a new member of ours to the Hall of Fame. So you'll know this chap, he's well known in the property entrepreneur community.

He's a trainer, he's been part of the community for over seven years. He's a three-time property entrepreneur of the year and the ultimate FD, Mr. Josh Keegan.

[Josh Keegan] (1:09 - 1:15)

Welcome to the Property Entrepreneur Hall of Fame. It is an absolute pleasure to be here and to be recording this for you.

[Adam Goff] (1:16 - 2:01)

Absolutely, Josh. I'm very, very excited for this interview. I really enjoy our podcast and I can't wait to hear everything you've got to share to do with your entry to the Hall of Fame.

Without further ado, ladies and gents, I'll explain why Josh has been entered into the Hall of Fame now. Josh, after being a property entrepreneur for a number of years, as I said, has now officially completed his financial fortress. This means that he has obtained financial independence and he therefore can retire living off the steam of the cash flow that his assets create.

Josh, congratulations. Well done. Retiring at the tender age of 33.

Super well done. Thank you. Congratulations.

How does it feel?

[Josh Keegan] (2:02 - 3:32)

It feels incredible. So I'd say this all kind of happened, say, two or three months ago. And I finally got to a place where my financial fortress was done.

I've got my portfolio, I've achieved the net wealth I want to achieve and I've got more income than I need to actually live. So, yes, incredible accomplishment. I think, number one, it's meant I feel far more relaxed because I moved from the business being about making money to now just being, you know, I don't need to work in these businesses anymore.

I can choose to work in them. And that has been just a fundamental mind shift and it's made the whole thing way more fun. And then just in addition to that, like this feeling of knowing that I'm set for life and I'm never going to have to worry about wealth, retirement or anything ever again because of this one, you know, this big project I've done for seven or eight years, which, by the way, can be done much, much quicker by having other people listening to the news much quicker, is just phenomenal.

And I keep seeing people and speaking to people that haven't done this. They're in their 60s. You know, my neighbours were telling me how they had to sell their car because their pension was lower than they expected and all this kind of stuff.

And it's like, wow, to be 33, to achieve this blueprint, to achieve financial independence, have this portfolio that's going to provide for me and my family for, you know, hopefully it's 10, 15, 20, 100 years, whatever it's going to be. It's like a real kind of pinch me thing. And it's probably not even really settled in yet what it actually means.

[Adam Goff] (3:32 - 4:02)

It's an amazing achievement, Josh. And at such a young age as well, it's really incredible. So congratulations.

I'm super stoked for you. It's just fantastic. And lots of people listening are going to be thinking, well, that's exactly what I want to do.

I mean, I'm in this. I would love to have passive and aversive commerce income so that I can retire, do what I want to do, stop working if I want to stop working. And that's where you're at.

So you've got a smile on your face. You absolutely should do. Well done.

But it hasn't come easy, has it? I mean, it's been the result of a lot of hard work, right?

[Josh Keegan] (4:02 - 5:21)

Yeah. And it's been like a, you know, an eight year journey. And, you know, we'll talk about my journey in a moment.

But yeah, it's been a lot of hard work. It's been a lot of challenges. It's been a lot of hurdles.

There's been some moments where, you know, I thought the businesses were going to go under. It's been like really cash intensive. And, you know, I've had a young family to cope with at the same time.

So it's really hard to do something that you know is important, but it's never urgent. And when we're running these businesses, you know, we're hit with hundreds of urgent things every day, like clients are complaining, you've got to make sales, there's a cash issue, a VAT invoice you've got to pay, one of your team members are leaving. So you've got all these urgent issues all the time.

But it's really hard to carve out time to do what we know we've all got to do, which is, you know, actually achieve the bigger picture, which is financial independence. Because I was always aware my businesses weren't going to be around forever. And, you know, when I get a bit older, you know, I might not want to work in them anymore.

I might not want to have them anymore. I might want to take a break or I might get ill. And so it may happen to me or my family.

And, you know, to run these businesses, but then in the background, be pushing towards doing this important thing that's never urgent is just a difficult task. It's not easy. And it's something that, you know, has come with a lot of challenges.

Yeah. Congratulations. Well done.

[Adam Goff] (5:21 - 5:40)

So let's cast everyone back to where you started when you started with Property Entrepreneur. Just give people a bit of insight where you were in your professional, your personal life, your age, just to like set the scene. We'll go on the journey and we'll explain to people how you did it so they can they can take from that key nuggets and learning so they can replicate the same.

[Josh Keegan] (5:42 - 8:42)

Yeah. So my journey was a bit of an unusual one in that where was I when I started Property Entrepreneur? Well, I was basically an employee in somebody else's business.

You know, we talked about this idea of being business partners, but in reality, like I was being paid a salary. And that was from a, you know, longstanding friend, mentor, someone who did become a business partner called Phil. Now, this was when I was around 24 and Phil actually invited me along to actually attend Property Entrepreneur with him.

And it was back in the days where Property Entrepreneur was not the big thing it was now. It was quite small. It's quite intimate in Dan's boardroom in Nottingham.

And he invited me along because we were doing some stuff about the Winter Hit List, which is a project in winter. And he wanted me to come listen for myself so I could help him put that in place in what was the letter agency that we were growing at the moment. So that was my first experience with Property Entrepreneur.

And I met everybody, everyone was very friendly, you know, really imposter syndrome. I didn't feel like I should have been in that room at all, like so uncomfortable, barely said a word. I was very, very nervous.

But then it was very fortunate timing that that happened because a few months later, Phil was unfortunately diagnosed with very aggressive cancer. And he had basically had a broken back for a number of months until we found out it actually was cancer. It's like a tumour, like it was eating at his spine.

And I was going to give him this baptism of fire, I'll always remember it, whereby his wife actually called. It was a it was the long weekend that we have. I think it's in May where we have like two, you know, Monday to Friday off.

And his wife gave me a call on the Saturday and said, just Josh, you need to come over. And I went over and Phil was just in absolute agony, he was on these pain meds, he was just really suffering. And he just rattled off this list of all of this stuff that was just in his head that he couldn't cope because he was so stressed and he was like literally incapacitated.

He couldn't really do anything to do so much pain at the time. And so I was just given this crazy list of stuff like we were trying to, we were working with an investor and they they needed to get refinance on the property, but they'd already started doing the work on the property. So there's no kitchen in the property.

So we had to get a kitchen paid for a day when the valuer came around to get there so she could get the refinance. I was given all these lists of leads that I had to call, people I had to speak to who were going to invest money with, I was given all these landlords that we were taking on. At the time, I was just doing lettings in this business.

So there's a real baptism of fire. So to sum up, I, and the fortunate thing that came out of it is I took Phil's place on Property Entrepreneur. So Dan very kindly let us swap out, Phil stepped back, I stepped in.

So to answer your question, where was I when I started Property Entrepreneur about eight years ago? I had no experience. I was basically an employee in someone else's business.

I didn't know anything about property investment. I didn't know anything about actually running a company, running a business. I was very naive.

I was very, I was a bit, I had a bit of ambition, which, which has really helped. And I literally had no idea what the hell I was going to do, no idea how this was going to work out and no idea how I was going to step up into Phil's shoes and take the bull by the horns.

[Adam Goff] (8:42 - 9:02)

I had no idea. So, I mean, I think it's fair to say you literally started from the bottom, you know, with no experience, you're obviously thrown into a situation, flip, flip, face you. So eight years later, fast forward, where are you now?

You're no longer the fresh-faced 24-year-old, you're now rosy-cheeked 33-year-old.

[Josh Keegan] (9:02 - 12:38)

I wish, I wish I still carried that fresh face upon me. No, I can't believe it's only been eight years because I feel like I've had a number of lifetimes within that eight years. But I mean, if we fast forward to where we are now, the business that Phil and I had together, we scaled that, we systemised that, we bought in teams, we made a lot of mistakes.

But eventually we got that to a place where it was so well systemised, so profitable that we actually exited and sold that in 2021. I then spent six or seven months travelling. I had my firstborn around that kind of time.

We did loads of travelling and exploring the world and realised, actually, I just felt quite anxious. I wasn't doing anything. Then I came back and started a new business called Ultimate FD, which is, you know, what a lot of people know before now, which is basically a financial consultancy company to help entrepreneurs get financial clarity within their business.

So that's kind of where I am now, what I do in a business capacity. But throughout that journey, I mean, we started companies, scaled companies, sold companies, you know, worked with loads of other big businesses to help them on their journey, you know, start to re-scale Ultimate FD and that's going places. But throughout that entire time, so it was quite consistent as I was always kind of dabbling in property, buying property, selling property, doing deals, buying HMOs, doing JVs, raising private finance, you know, actually just building the portfolio as we went.

And I don't think I had much of a strategy for that. It was more just buying cash flowing assets, just trying to buy HMOs that would cash flow really well. The first couple of deals I did, I was, you know, on the tools myself.

And, you know, so you said leveled up. We had people doing the work for us and just went on that journey, really, of like actually buying all these assets. And I'd say probably about two years ago, I got to a place where I realised I actually had quite a decent sized portfolio.

It's like, you know, quite high assets, but very little equity because actually I built a lot of this portfolio by raising money. You know, when I needed to buy a property, I'd be like, right, let's find some money and I'd get the deposit, I'd get the refund money. So it was all borrowed money.

You know, none of the capital was my own. So although I had a great portfolio, it was highly, highly geared and gearing means basically like debt. Although I had, you know, a few million quid worth of property, I also had a few million pound worth of debt.

So if I sold it, it was worth nothing really because you'd have to pay off the debt. So a couple of years ago, I realised I was in that boat and realised that I needed to do something about that. I needed to pay off that debt.

And I also learned about the financial fortress blueprint. I wanted to make sure I could literally achieve that financial independence. I wanted to basically restructure that portfolio.

So I knew that it was my get out of jail free. So rather than being a noisy HMO portfolio, COVID happens, all my tenants move out or, you know, gas prices double or, you know, you have all this volatility. I wanted to take all that risk away and just have this, you know, this financial fortress, this set of assets that was going to provide me forever.

So over the last two years, I've gone on that journey and I'm sitting here with, you know, financial independence, you know, seven figure net wealth, a portfolio which generates more income than I need to live. And that portfolio does that, generates the income in a very low risk way, like long term leases with charities, with the NHS, with letting agents. It's all long term leases, one payment at the start of the month.

They pay the utilities, they pay the maintenance, they pay the insurance. And it's like, it's just set and forget. And it's like peace of mind that, you know, I never imagined I'd actually want, but now I have.

So I can't imagine anyone not aspiring to get to this place and have the financial fortress 100% done.

[Adam Goff] (12:38 - 13:18)

And I think that really is where everyone wants to get to. I mean, that really is the top of the pyramid for me is having what we call this financial fortress, which to be really clear to everyone listening is not just enough property income or excess cash flow that covers your living costs. It's not as simple as that is.

It's exactly what you described where you've got assets that are low risk with guaranteed rent. They're either single lets or they're let on long leases to service providers. So they're low noise, low risk, low return, but they're steady.

They're slow. And it's as passive as property income gets.

[Josh Keegan] (13:18 - 14:18)

Yeah. And I think that's one of the biggest mistakes or biggest misunderstandings is, you know, some people listen to this podcast and they say, oh, you know, I've got my financial fortress because I've got this service accommodation business which generates me 10 grand a month and I only need 2 grand a month to live or 5 grand a month to live. So, you know, I've done it, you know, but that's not what this is.

And that's really important. It's like the retirement test. So could you actually retire on these assets?

Could you retire on a service accommodation business? I was chatting to a property entrepreneur at the moment while I'm recording this. I was chatting to people yesterday who've got a service accommodation business.

They've had the best November and December ever. But then January has been an absolute nightmare. So they've had to plough tons of work in January.

So if you're in your 70s, are you going to want to do that? The answer is probably not. Probably not something that you want to do.

And it's similar with HMOs. You know, people think these HMOs are relatively passive. I mean, you know, I had agents managing my HMOs for me.

I was not involved in the day-to-day. But at the same time, you know, if there's a void in your HMO and your agent's underperforming, you know...

[Adam Goff] (14:18 - 14:20)

Your income goes down. My income goes down.

[Josh Keegan] (14:20 - 15:07)

So we can't retire off that if your income's not steady. I'm in my 70s, my income's dropped. I can't go to the groceries.

I can't catch the bus to Morrison's or whatever you do when you're in your 70s. And, you know, I'm stressed. And now I'm in my 70s trying to manage an agent and somehow they're poorly performing.

So that's not Financial Fortress. Financial Fortress is assets which are set and forget, pay you once a month. There's no complexities.

It's simple and straightforward. And it really is just 5-year, 10-year, like secured income with just minimal hassle. Like for these contracts to go wrong, you know, touch wood, you would need 30 Black Swan events in a month for these things to go wrong.

Like these things can't really go wrong because it's safe, it's secure. You know, there's always risk for everything, but it's very low risk.

[Adam Goff] (15:07 - 16:04)

But yeah, you're at the lower end of the risk spectrum. And I think that's a really nice summation of Financial Fortress. And this is really what we want everyone on Property Entrepreneur to have.

This is really why we have the company, because the journey you've been on is what everyone can go on if they put their mind to it and if they follow the process. So this whole concept of living off the steam, which means we have these passive, in inverted commas, assets, low risk, low yield, slow and steady, which means we just don't have to put any effort, absolute minimal work, effort, mental energy into worrying about our income, right? And that's what's allowed you to retire at the age of 33.

And just while we talk about that, before I want to dive a bit more into the key milestones you've been on on your journey, just define what retirement means to you. Because does it mean that you're just going to hang up your boots now? You're going to sail around, you're going to buy a yacht and sail around the world with Hayley, Iris and Harvey or what?

What does it mean to you?

[Josh Keegan] (16:04 - 17:33)

No, so retirement is a definition. And I think the retirement definition comes from Naval Ravikant. And he talks about this concept of retirement being you retire by being in a position where you don't have to work anymore, where basically work is now a choice.

It's optional. It's something you can do or not to do. And I tried when I sold my company.

I tried this whole thing of six months of like just doing not very much. But honestly, I've got some good memories from doing it, but I didn't really. I find the whole thing quite anxiety inducing.

It was just like quite this big rush of selling a company and then you kind of just try to do nothing and it just doesn't, it feels quite difficult. So it's actually quite hard to do nothing. And I've just realized actually, you know, the stage of my life, I'm 33 when this happened, I've turned 34 a week or so ago.

It's like, I'm just not at a level where I'm, you know, I want to stop doing it. Like I've just, I've just published a book. You know, I've got stuff happening and that book is like giving me joy and satisfaction, setting purpose to my life.

So although I could retire and the point is I've got the income to allow me to have the lifestyle I want if I were to retire and my family would be looked after. It's not something I'm going to actually do. It's retirement in the sense of I can work when I want.

I can choose to stop work if I want. If I get sick, I'm going to be okay. And that's, that's a real level of like freedom that most people I don't think ever actually achieve.

[Adam Goff] (17:33 - 18:19)

Absolutely. And I think the way I look at it is it's a freedom that very few people ever get to have an experience, especially when they've got the youth and energy to actually enjoy it. And this is the challenge is that often people will get that level of wealth and freedom when they're, they no longer have got the capacity or health to enjoy it.

And so to have it at this age is a very rare thing. And it's almost like breaking through the clouds. You know, you're in a plane, you're taking off, you go through the bad weather and it's like the journey to get there is potentially quite a difficult one.

And there's a bit of turbulence, but when you break through it's bright sunshine, it's clear skies for as long as the eye can see. And that must be how it feels now, right? Yeah, like a hundred percent.

[Josh Keegan] (18:19 - 19:45)

And I think we've talked about this loads. And I think it's like almost overnight that feeling of when I knew The Fortress was done, instantly my wow. And work became a bit more of a game.

It became more fun. It became more engaging. And it felt like I stopped chasing money and started just chasing a bit more of a purpose and a bit of meaning because, you know, I think it's very natural that you're chasing money you're chasing income, you're chasing, you know, bank balance because you need the money, the income, the bank balance.

You know, I was buying lots of deals. I was researching my portfolio. I needed the money.

But now it's shifted almost overnight to like, actually, what we're doing with this company, what we're doing with Ultimate FD is like, it has the impact, it can have a real impact. And now it's like I'm behind that impact. And I'm genuinely enjoying that process of actually creating this impact for people and enjoying that output that creates.

And the irony of it is, as soon as you stop chasing the money, more money flows because people don't want to give people money that want money. They want to give people money. They want to give that money to people that want to create an impact, want to have a big influence on their lives.

And I've already seen that impact start to happen. So, yeah, the feeling on the other side is, as you said, like, you know, the turbulence going, going through the clouds, getting to the top and we're like, wow, this is just a wonderful place. And there's still stresses.

There's still stuff going on. You know, there's still I'm still pushing myself within my businesses, but it's like an optional push.

[Adam Goff] (19:46 - 20:39)

And it's not good. It's not going to end tomorrow either. Like, I think when you run your own business, you have this constant anxiety that there's no safety net and it could all just stop tomorrow.

I mean, when COVID happens, people lost their businesses overnight. And if they didn't have this lifeboat, this financial fortress, this thing in their back pocket, then it all just goes, doesn't it? And then once you've got it and you know that really no one can take it off you, it's a tremendous, tremendous feeling.

And yeah, awesome. So this is all very exciting. And I love these conversations because it's just so inspiring.

Equally, though, it didn't happen overnight. It took you eight years. If you had to summarize some, perhaps even the three major sort of landmarks, milestones in the journey, like the process that you went through that other people could emulate, what would you say they were?

What was the first thing you had to overcome?

[Josh Keegan] (20:40 - 22:36)

Yeah. So a lot of people will be ahead of me on the first one because I gave my background as to where I started. But my first protocol was just learning how to become an entrepreneur.

Like, I didn't know how to be an entrepreneur. And I was thrust into this environment where I had to learn very quickly. And I always look back on what happened with Phil.

And unfortunately, Phil passed away about four years ago now after a really difficult battle with cancer. Since that day, I talked about where I came to that information from on the sofa. We had a few months here and there where he was kind of good, well, and he could be back in the business.

But generally, it was always just a downward spiral. And it was that back, like, of course, if I could take back what happened to him, I would 100%. But it's also forced me to fundamentally level up very quickly.

And one of the fortunate parts that came out of it was it, you know, I had to learn to be an entrepreneur. But fortunately, I was already connected, you know, and I took his place on Props Entrepreneur. So I had to learn to be an entrepreneur.

You have to learn how to make some money. You have to learn how to run these businesses to actually generate the cash to put into a financial fortress and, you know, build this property portfolio. I was in an environment where they actually teach you to be an entrepreneur.

And it's just like the blueprint. It's the different seasons. It's the different problems.

It's the different levels. Unfortunately, I could just follow that blueprint. And I think over years and years of doing it, like, you know, still even now, I know the blueprint.

I teach the blueprint. You teach the blueprint. It's still hard to do the entire blueprint, like, I'll be honest.

I still don't manage to do the entire blueprint every single year. I don't think anyone can execute the blueprint 100%. Maybe you can.

Maybe you can. Just like 150%. But still, like, when you're right at the start as well, it's challenging.

But, like, all I did was every year, I would probably add another 20, 30% of the blueprint to my businesses. And then I get to autumn again. I'd re-strategize, re-assess.

And I'd have another 20, 30%.

[Adam Goff] (22:36 - 22:36)

Totally.

[Josh Keegan] (22:36 - 22:47)

Then I'd do it again. And that's the power of being a proper entrepreneur every time, year on year. Because every time you do it and you hear the content, which evolves, you hear different things.

And you open different things in your business because you're in a different place and different different.

[Adam Goff] (22:47 - 22:48)

Solving different problems.

[Josh Keegan] (22:49 - 23:14)

Exactly. I use that blueprint to basically start the business, to basically scale the business, getting team members growing, doing campaigns, building social media, to fundamentally systemize the business, being processes, teams, scorecards, my house, SADA, all these things in place. And then fundamentally, I should create a very lucrative, profitable business that was doing this really well.

And then we use that blueprint to then sell the business.

[Adam Goff] (23:14 - 23:27)

So before we go on to selling it, let's just talk about that. Because Bill, not many people succeed in building a business and certainly don't succeed in building a profitable business. So just give us an idea of what you got that business to in terms of headline, if you're allowed to share them.

[Josh Keegan] (23:28 - 24:20)

Yeah, headline for that business for me would be, I managed to get to a place where I was literally able to work. I was working in the business for 90 minutes a week. 90?

90 minutes a week. And that was three 30-minute one-to-ones on a Tuesday, I think, in the end. We started doing our one-to-ones.

And then I'll be really clear. There was other work, but it was always business development. It was high-value work that I was enjoying doing.

And it was optional. So I got to a place where it was 90 minutes a week, and we were achieving 375 rooms in the management, and we were achieving 35-40% net margins, which for an agency, I've seen a lot of them now, it was very good. And it was a very systemized business, a team of 10 people.

We had the management side of it. We had the maintenance side of it. We had the tenant fine fee side of it.

We had all sorts going on. And we had great service, great clients. And it was just a really good, profitable business.

Great business to own.

[Adam Goff] (24:21 - 24:46)

I mean, I would say, if you think about, if we just talk about games, and when we say it's all a game, and we all play different games in life, whether it's the money game, the status game, in this case, the entrepreneur game, in my head, you really completed that game, because it's not easy to do. Most people fail. And like I said, not only did you complete to the point where you're running this business on 90 minutes a week, it was also lucrative.

[Josh Keegan] (24:46 - 25:07)

And it was small. Do you know what the hardest thing was about playing that game? Is it became quite boring, because it was 90 minutes a week.

There weren't any challenges. It was just straightforward. It was simple.

It was kicking out cash. And I think the biggest challenge that entrepreneurs face is it would have been so easy for me to get a bit excited and go, right, we're 375, so let's go to 500.

[Speaker 4] (25:07 - 25:08)

Yeah.

[Josh Keegan] (25:08 - 25:24)

And it would have just destroyed this perfectly beautiful thing that works really well. So I think that is probably, you know, complete entrepreneurship is getting to a level where you're happy with where your business is and just understanding that we're at a sweet spot, and we don't want to damage that sweet spot.

[Adam Goff] (25:24 - 25:50)

Yeah, fair play to you. I think that's very impressive what you did from a standing start or even potentially negative start. Granted, you had a business to grow.

We had proof of concept just to get to that level in itself is a remarkable achievement as your first business. So yeah, that is really very impressive. And that definitely, once you got that business going, what did it give you?

What did that business give you?

[Josh Keegan] (25:51 - 26:09)

Well, it gave me... Cashflow. Cashflow, yeah.

It gave me cashflow. It gave me that monthly income every single month without fail. I had the cashflow coming in, and it was just very consistent cashflow, which gave me the confidence that I knew I could invest in these deals.

I knew I was going to build up some cash, and I could just keep plowing this into my financial fortress.

[Adam Goff] (26:09 - 26:27)

That's it. You'd succeeded. Very good.

So the business, you got the business to that point where... I mean, I'm sure there's lots of entrepreneurs listening who would love to get to the stage where they're making 35% margin and bored. Yeah.

So congratulations. So that got your cashflow nailed. What was next?

[Josh Keegan] (26:27 - 29:00)

So next, well, my second biggest challenge along this whole journey, the biggest milestone was actually then thinking about cash and capital, because I did my financial fortress strangely. I didn't have much money. So I've never really...

Some people have this real aversion to borrowing money from people. I just never bothered me. I'm like, if I could bring up my mom, bring up a friend, bring up a family member, I've just never found it hard to raise money.

Like when I find a deal, I go, right, well, I'll just find some money to make that happen. But it meant that what happened was, as I shared, I built this brilliant portfolio, but it was very debt ridden. So it wasn't kicking out the cashflow I needed from it because I had a lot of debt repayments.

So interest and debt that was going out every single month. So I was like, well, I've got to solve this problem and I don't have much capital. So what I needed to do is get some injections of cash, just fundamentally start restructuring that portfolio.

So what I do is just look at all of my assets and work out like, what can I sell? Where can I release money from an asset and put it into paying down liabilities? And if I knew the asset was generally like 5%, but I had a liability of 10%, we'll take the money out and put it in a pair of liabilities, getting a net gain of 5%.

So one of the first things I did was actually look at my business and go, well, this is a income generating asset, sure. But I knew if I sold that company, I knew that if I use the money that I sold it for and the money I've got up front, firstly, it was going to be a very favorable tax rate. I was going to get entrepreneur's relief and it was going to go into my personal name.

I knew I could then loan that money into one of my companies, creating a really nice liability between me and my company, meaning I could charge interest and some real tax benefits and basically tax free drawings for a long period of time. But I also knew that I was going to turn this risky kind of cash flow business, which was going well, but I knew there was stuff on the horizon that was going to change and come out and I was like... As there always is in business.

The tenant feedback was a really good example. We survived that, but it was hard work. It was a pain.

It was really uncertain. It wasn't enjoyable. I could just see things were going to be changing and I just didn't have the energy to do it.

So I was like, well, if I sell that business now, take that money out, I could see quite clearly that I could just pay off a level of debt and that would give me the same net impact on my cash flow that I had by owning that business. So I was like, well, why would I not totally de-risk my life, take myself away from having team members to manage? Although it was very leveraged, there was still this anxiety about things can go wrong, things can break.

It's still taking headspace, isn't it?

[Speaker 4] (29:00 - 29:01)

Yeah.

[Josh Keegan] (29:01 - 29:37)

It's still your responsibility, actually. Plug it into somewhere else, create a deal where I've got deferred payments. So I'm still getting basically paid the same plus I paid all this debt and I've increased my cash flow.

So I started really looking at allocation of capital. So that was one example and I trusted the blueprint and we talk about this being profit. It's a profit play.

It's like one chunk of money and you were selling your business and I was like, okay, that's interesting. Then Dan was selling his business and so that's interesting. And then you basically implanted an idea in my head.

We're on a boat in Turkey. What did you say?

[Adam Goff] (29:39 - 29:52)

I think I just, well, I think we were just sort of celebrating me. I think I just sold my business. Oh, you're in the process, yeah.

I was close to selling it and I just said to you, so when are you going to sell yours, Josh?

[Josh Keegan] (29:53 - 30:00)

And my response was, why would I sell it? It's 90 minutes a week and I'm making this much money from it. And then what did you say?

[Adam Goff] (30:00 - 30:22)

I said, the best time to sell a business is when you don't want to sell your business. When it's going so well, you'd never dream to sell it. And I think that was one of the biggest lessons I learned from selling mine.

I was happy with what I got for my business, but if I'd sold it three years before when Jack the lad, living the dream, I would have definitely got a lot more for it. So that's the time to exit.

[Josh Keegan] (30:22 - 32:42)

And I thought, Adam is so full of rubbish. And me and Shiv went for a walk. I remember we met in the pizza streets and went for a walk.

And I was like to Shiv, Adam says I should sell because of this, this and this. And Shiv was going, yeah. I was like, yeah, I was just thinking, what is he talking about?

It's such a stupid thing to say. It's like Inception. You plant this little idea in my head and I couldn't shake it.

And then I started like, there will be signs where it was like, that was all right. Now they're talking about individual accounts expanding for HMO rooms. I'm like, I don't want to deal with that.

They're talking about all this stuff. And I was like, I really don't want to deal with anything. I really want nothing to do with this.

And I was like, well, what can I do? And then I started thinking about selling and we got an offer. It was higher than I expected.

And I was like, this is a no brainer. We've just got to exit this. But then as well, like doing the calcs, I was like, well, also I'm going to pay down this debt of it.

So I'm going to make the same amount of money by just paying off this debt and then arrange a deal. So it just all stacked. Then I started looking at my portfolio as well.

So another challenge was just looking at my portfolio. And once again, following the blueprint, we were talking about tapping out the top. After COVID, it was a good time to sell businesses.

Also a great time to sell HMOs. I don't know what was going on, but my understanding was there were so many people in Hong Kong and yeah, mainly Hong Kong looking to invest in Manchester. They like Manchester United.

My HMOs were in Manchester. And so they wanted to invest there. Wow.

There's a lot of uncertainty going on in Hong Kong. So to them, they didn't care if they were getting a 2% or 3% return. They just wanted their money out of Hong Kong.

So you could sell these HMOs. And I was looking at my HMOs and one of the tools we look at on the Financial Fortress is we put our portfolio in and we look at return on equity and the 10-year rule. So 10-year rule being, if you were to sell your HMO today or your asset today, how many years worth of profit would you get?

So what that means is 10-year rule, if my HMO was going to make me 30 grand over the next 10 years and I was to sell it today and I was going to make 35 grand, so what do you do? Do you hold on and hope that you're going to make 30 grand off your HMO over 10 years, knowing that you're probably going to need to refit a kitchen? There's probably going to be voids.

There's going to be issues. There's going to be a chimney that you're going to have to redo. Or do you just sell it today?

[Adam Goff] (32:43 - 32:46)

Realize all the profits in one day. Exactly. It's going to be a no-brainer, right?

[Josh Keegan] (32:46 - 32:49)

What's the saying? Is it two birds in the bush? I'm not very good at saying it.

[Adam Goff] (32:51 - 32:53)

A bird in the hand is worth two in the tree.

[Josh Keegan] (32:53 - 34:15)

Exactly. A bird in the hand is worth two in the tree. So basically, there's that kind of that there.

So it's like I was looking at some of my portfolio and they're like 15 years today because the capital values inflated so much and yield compression was going on, so you could sell higher. And then additionally, you look at return on equity. Once again, I was looking at this going because maybe I bought a HMO that was doing well, but the cash flow stayed the same.

But because the prices increased so much because all these external investors, it meant that the actual equity in the property had increased, which meant that versus the cash flow, basically, the return on equity, it decreased. The yield had been compressed. Exactly.

So basically, now I might have a property which I'm getting 3% return on the money that's in the property. So it's a good deal initially because the value has gone up. So it's like when you look at that and go, well, if I get 3% return in that property, I've got debt at 9%.

If I sell that, get 100 grand out of it and pay off 100 grand's worth of debt, I'm losing the 3% return but getting myself a 9% return. So the net is 6%. So it was basically, I look at all that stuff and we use the financial fortunes blueprint to get my head around where all the portfolio was and work out how I can allocate cash and restructure to basically to get there.

And that's the blueprint I used.

[Adam Goff] (34:15 - 35:19)

Fantastic. I mean, so what I've realized as I'm talking to you is we've got the cash flow, you've got the cash flow nailed. When I say we keep saying follow the blueprint, really what we mean for those people that are listening is just following the teachings that we give.

There is a success and failure very predictable, right? There is a journey to go on. You got your cash flow nailed, you had your successful business, boom, like massive box tick.

Cash flow is the base level of the wealth hierarchy. Pays your bills, it's reliable, it's steady income, it gives you the freedom to start exploring as you did in other areas like property investing and public speaking. And then you move to the next level, which is the profit play.

And the profit play is where you realize large amounts of money for relatively little work because you can afford to play that game because you've got cash flow sorted. And for you, that was flipping some of your HMOs, but also selling your business, one of your biggest assets. And that really is all about timing, isn't it?

Yeah. Because you time the market perfectly well. Dan was banging the drum about it in our community about this is the perfect time to step out the top.

And you've done all the hard work and you cashed your chips in and you took some money off the table.

[Josh Keegan] (35:20 - 35:30)

And if I hadn't sold them then, both the business and the properties, I don't know if I'd have got the same value even six months later.

[Adam Goff] (35:30 - 36:08)

See, I mean, you timed it absolutely perfectly. And we also talked about on that wealth journey, it's really important to have these large capital events. Like we need to liquidate assets to take money off the table.

And as you said, then restructure your portfolio leverage. So that's really fascinating. And definitely gets you to what, 2021?

Yeah. So what's been the journey? So now you've got a bit of cash, you've deleveraged.

What was the next sort of finishing touch, if you like, to get to this stage? What did you need to do to really... Because you weren't done at that point, were you?

You didn't have your financial fortress complete.

[Josh Keegan] (36:08 - 37:05)

No. So I was quite clear on what I needed to achieve. I was quite clear on the fact that a lot of my assets were highly geared and they were HMOs and they're in that cash flow category.

I was quite clear I needed to create that asset category. I think the... And what's the difference between asset and cash flow, just so people can...

So cash flowing asset would be your HMO, your service combination. It's like, it does come in monthly, but it's quite high risk. It's noisy, yeah.

Whereas the asset would be something like a single, a HMO on a lease. The money just comes in. And I haven't gone through the journey now.

It's like, I can't actually believe the difference. I always thought, well, how can a HMO managed by an agent actually not noisy compared to... How can it be so different to being on a lease?

And honestly, it's like chalk and cheese. It's like, you get paid once. Even like things with your agent, they send a statement and you've got to challenge the statement, read through the statement.

It's like, you don't have to do any of that. You just get sent the money.

[Speaker 4] (37:06 - 37:06)

Yeah.

[Josh Keegan] (37:07 - 37:10)

So I was in that boat there where I was like...

[Adam Goff] (37:10 - 37:29)

Sorry. Could you have ever imagined a time where you would give up some margin on HMO, right? Because that's ultimately what it could be.

Could you honestly, at the start of your journey, imagine a time where you'd be happy to make less money? Because this is what I think, because there was a time where I wouldn't have given a pound to anyone. Every pound was mine.

[Josh Keegan] (37:31 - 39:08)

So I got to a headspace where I was like, I know what I want. I know I want to achieve the financial independence. I know it's important for my family, for my kids.

I've got no interest in speaking to agents about anything. And I was like, I will take less money for this to be a financial fortress asset now. However, so what I did was one of those years, I think it was last year, I made my objective.

One of my objectives in my professional objectives was called Flip to Fortress. So I realized I've got all these HMOs, all these assets, and all I need to do is take them from that cash flow to the asset base. But then I started really tuning into how I was going to do it.

And I was listening to Dan speak about what he was up to. I was speaking to people in our community, and I was just doing some digging and building some contacts. And I actually realized I can take a lot of my HMOs and flip them from asset to, sorry, cash flow to asset.

I put them onto these leases with charities, vulnerable people, whatever it may be, and actually make more money. Wow. So I was ready to make less.

I really was ready to like, I thought it was going to drop by like 20%, I thought. Right. And that was where I mentally was at.

But what made the process a bit easier for me is because I can actually see I was actually making more money. So one of my properties, 8-Bed, it's gone from like making, don't quote me on these numbers, I can't remember off the top of my head, but it was making like $1,250 per month. And now it makes $2,250 on a five-year lease.

And it's mind-blowing. So actually, for me, I was ready to make less. And some of them I am making less because I've gone from a rent to rent with an agent.

But majority actually make more. The blended has resulted in probably about a 15%, 20% uplift overall. That's quite smart, though.

[Adam Goff] (39:08 - 39:14)

I mean, you haven't just gone with one provider. You spread your risk. Some have gone up.

I mean, that's world class, isn't it? I mean, that really is.

[Josh Keegan] (39:14 - 39:50)

Yeah. But it's also, yeah, I mean, like all of this makes me sound really intelligent. And I would love to take all the credit, but it's also just being a property entrepreneur, seeing what everyone else is doing.

And all I've actually done is understood the strategies and just took action. That's all I've actually done. I'm not masterminding any of this myself.

I've just gone, right, that's interesting. Charitable leases, right. That's interesting.

And I've just pulled it all together. Although, you know, I don't want to discredit myself because actually the hard part is taking the action, you know, when you're given this information. But I basically learn and see what everyone else is doing and just basically go, OK, that's a good idea.

I'll just do that then.

[Adam Goff] (39:50 - 40:20)

Make it happen. So textbook, you've gone through the levels, you've built your cash flow business. You've had some large capital events to realise some profits by selling your HMOs, by selling your company.

And then you've moved strictly into that asset column where you said, actually, these houses aren't Financial Fortress assets, but they need to be. And you've done all the hard work to flip them into the Financial Fortress asset. What gave you that clarity?

Like what was it in those last couple of years that gave you the clarity to do that?

[Josh Keegan] (40:21 - 41:04)

And I think probably one of the biggest things was on part of the board, the Profit and Loss Development Board. And one of the things we did was the Financial Fortress blueprint, which is basically a series of schedules, which basically help you define where you are now, where you want to get to and what your strategy is to actually make it happen. So 100 percent, that's the thing that's given me the clarity, is actually just working all that through, realising that I've got this portfolio, but it's not Financial Fortress, realising what I've got in my Financial Fortress, realising what the bridge is.

Maybe it's around a pie network of individuals that are all trying to do the same thing. And like working through what the options are and how do I actually get from A to B. It's as simple as it is, it's just then finish executing your strategy.

[Adam Goff] (41:04 - 41:19)

Because presumably you started off buying properties like most people do, because they believe it's going to give them financial independence. Yeah. That's why people buy property, right?

They think it's passive income. I get enough of these, one day I won't have to work. I mean, that's presumably why you started buying properties.

[Josh Keegan] (41:19 - 41:58)

Yeah, yeah, 100 percent. And I think that's why I did it. But then I think when you kind of get deep into it, you realise the difference between a property that's going to give you passive income, a property that's actually just going to be noisy, give you headaches.

And it's like, what actually is an asset? You know, if you put a load of cash into your S&P 500, that's an investment, that's an asset to you, because you never have to think about it, you just leave it. Whereas is a HMO an asset?

No, it's a cap. You know, there's an asset value, there's equity in it, but it's a business. And it's like, that's the big difference and the big shift.

[Adam Goff] (41:59 - 42:10)

Yeah. So working through that financial fortress, like as you said, the schedule, the focus, the clarity, allows you to have the confidence to just flip it all and get to that asset column.

[Josh Keegan] (42:10 - 42:11)

100 percent, yeah.

[Adam Goff] (42:12 - 42:46)

Fantastic. That's absolutely amazing. What a journey.

You sort of play it down, but ultimately execution is everything. And, you know, having the strategy is one thing and having the blueprints is one thing, but then actually doing it is the hard part. So amazing work, Josh.

Very inspiring. Absolutely love it. If you had to share some top tips with the audience, because obviously lots of people listening here, this is the top of the tree.

So everyone wants to get to, I haven't met anyone yet who wouldn't like a financial fortress for Christmas. So if you had to share some top tips for people that are listening to help them on their journey, what would they be?

[Josh Keegan] (42:47 - 43:38)

Yeah. So I think the first one is eyes on the prize and just recognizing the fact that there's a bigger game to be played. And the actual game you should be playing is building financial independence, building generational wealth, living off the steam and making sure fundamentally you're set for life.

I've spoken to way too many people. I've spoken to so many today, their base is approaching their 60s. They've always loved their business.

And now they're in a place where they've realized, actually, this is quite tiring and they might not want to keep doing this. They're making some really great money. And they just said, look, but I'm just too busy to really think about my financial fortress.

And it's like, well, are you really that, are you really too busy to think about it? Because in five years time, you can get sick. In five years time, you could want to retire.

And if you don't think about it now, you're not going to want to think about it then. Like what happened with Phil, right? I mean, you've seen it firsthand.

[Adam Goff] (43:39 - 43:49)

Exactly. What a lesson in us all for that. That Phil gave you, that he's now giving us.

We don't have as much time as we think.

[Josh Keegan] (43:49 - 44:34)

Exactly. So I think it's just really recognizing the fact that you're going to be busy in your business. You've got loads going on.

We all have, you know, I've never met an entrepreneur that's not got loads going on, that's not busy. Because even when I was at about 90 minutes a week with my trading business, I then just found out I started an online trading program. You start other stuff, don't you?

Yeah, cool. It's still busy. So, excuse me.

So basically, it's just eyes on the prize. It's just recognizing the fact that if you're going to go out, you know, build these companies, that's absolutely cool. But just make sure the bigger picture is we're building these businesses with a sole objective to build a financial fortress.

Once your financial fortress is built, then go back into whatever the hell you want in your business. Take risks, double in size, 10x, do whatever you want. Go on holiday for five years, it doesn't matter.

Whatever you want.

[Adam Goff] (44:34 - 44:45)

Because you've actually achieved. You've achieved the wealth. You've broken through.

Yeah, 100%. I think that's really sound advice. Eyes on the prize.

Remember why you're doing it. And don't leave it until it's too late.

[Josh Keegan] (44:45 - 46:24)

100%. So then that'd be top tip number one. Top tip number two would be looking down at the mountain you're potentially already standing on.

And I remember when I started first talking about financial fortress, I thought, oh God, I'm going to have to go out. I'm going to have to buy loads of singlets, buy loads of properties. And I'm not like, you know, I've got a nice property portfolio.

I'm not a property person. I've not been to any of my properties for years. I have no interest in going to them.

I have no interest in refurbs. I have no interest in discussing what colour a ceiling is going to be in a bedroom. Me neither.

I know. I really don't. I've got nothing.

Not into property. I have nothing. I've got nothing for you.

Which people find shocking, right? Yeah, they find shocking. We're like the main trainers of property entrepreneur.

And we don't really, we're not into property. But we love business. We love business, but we love what property gives us.

Exactly. So property is a vehicle. So basically your business is something that you do for fun, make some great money out of it and plough into property as a vehicle.

But yeah, so I was really nervous when we started looking at the financial fortress. Then I realised all I had to do was look down. And I was actually already standing on a mountain of value.

And I already had all my HMOs. And I actually realised I didn't need to buy any more property. I still ended up buying a few.

All I need to do is take those HMOs and flip them up to the asset category in the wealth hierarchy. So you might already find you've got some SA that you can flip to single X. You've got some HMOs.

You can put a long-term basis. I know so many people in our community that got loads of HMOs, but they haven't got like a single financial fortress asset. So it's really easy for them.

Take five of those HMOs, put them onto a charitable lease. You probably made more money and you won't have to think about them ever again.

[Adam Goff] (46:24 - 46:49)

So I think that's the first point is actually look down what you've already got before you start getting hyped up about- Yeah, I think you've got to go and do like a whole new thing because you don't have to, especially if you've already got some assets, got some things behind you, you can actually just flip them, get creative, find a service provider in your area that wants these things. Yeah, it's work to do, but it's not necessarily starting from scratch, is it? Absolutely.

That's good advice.

[Josh Keegan] (46:49 - 48:08)

And the last top tip? Yeah, last top tip, like with anything, it's exacerbated, very, very predictable. And if you want to go on this journey and you want to get this done, the main asset, the main companion along this way, it's just clarity.

You need to get clarity on where you are now. You need to get clarity on what your financial independence figure actually is. You need to work out what money you actually need to earn, to live, to provide for your family.

You need to know what property strategies you're going to do. What is a financial fortress strategy? What is not a financial fortress strategy?

And you basically just need to understand the rules of the game and the journey you're going to go on to get from where you are to where you want to get to. And if you want to achieve this, if you don't have clarity on what the output is, don't expect to do it particularly fast. I didn't have clarity for five years and I just created a highly geared, relatively un-cashflowing portfolio because it was just so full of debt.

And I probably wouldn't change a thing because I did it the other way around and I did manage to solve it. But as soon as I got clarity on the fact that actually this wasn't serving me and I need to restructure this, I got clarity on where it all was, where I needed to get it to. I then just went to work in making that happen.

It was like, smashed it. I got there and it's job done. And now I couldn't be happier with that piece of work.

[Adam Goff] (48:09 - 48:28)

The thing about clarity is like, you probably thought you had clarity when you were building those HMOs. I know what I need to do. I need to get more HMOs.

Isn't that a funny thing? And actually, you didn't really have clarity until you sold your business. You looked at the financial fortress blueprint, is that right?

And then started working through it, right? That wasn't the game changer.

[Josh Keegan] (48:28 - 51:03)

I just thought, well, I must be doing something right because every pound I'm putting into this is like equity. It's like wealth. It's going to serve me for the long term.

And in a way that was true, but it wasn't until I really tuned into the fact that actually these HMOs aren't actually giving me what I want. They're not actually going to create the financial independence I want for my family. They're not actually going to give me the ability to retire, the ability to stop working if I want to.

They're not going to actually be, they're not actually going to be there for me if I get sick. You're not living off the steam, are you? I wasn't living off the steam.

So as soon as I got the clarity on that and then started putting together all these blueprints, that's just where you just get to your destination so much faster. It's like, are you going to do something better and quicker with a strategy or without a strategy? Of course, with a strategy, you're going to get there faster and you're going to get to where you want to get to.

And I think we talk about proper entrepreneurs, this concept of the destination in a sat nav. It's like, if you put in Birmingham to a sat nav, are you going to end up at the Belfry Hotel? No, if you put in Birmingham, Litchfield, then you get to the Belfry Hotel.

You know, maybe you'll be a bit closer. But if you put the Belfry Hotel, Litchfield, Birmingham, you're probably going to get to the Belfry. So that's what clarity does.

And that's what the financial fortress blueprint does because it makes it crystal clear on exactly where you want to get to and literally step by step on how you're going to get there and how you're going to protect your position and how you're going to get there as quickly and as effectively as possible. And also, it's realistic. It's going to tell you, right, Adam, by the time you're 45, you're going to achieve this.

Josh, by the time you're 36, you're going to achieve this. And you can set your expectations and you can build it backwards. And you can work out what your business is actually need to earn to allow you to do it and to facilitate it.

You work out all your cash. It's just a game changer in so many ways. Have you worked out what you're going to be worth in 10 years now?

Well, one of the things that was a big realisation to me and this is one of the most powerful things about property is that, so I've created a seven-figure net wealth. So that means my assets minus my liabilities. So I've still got mortgages.

There's a seven-figure net wealth excluding my personal home. So that's like a bit more on top. And what I realised was when you start thinking about compounding, you don't compound on your net wealth when it comes to property.

You compound on the asset value. So my net wealth is probably a quarter of my asset value. And what's amazing, like if you open up on, get compound calculator on your laptop.

So basically, if you, so say if my net wealth was a standard million quid.

[Speaker 4] (51:04 - 51:04)

Yeah.

[Josh Keegan] (51:04 - 51:35)

And then the property asset value would be say four million quid. So if you type four million quid, it's there. Yeah, four hundred thousand.

There we go. It's four million quid. And then let's say, let's just do, let's say 6%.

I've done what I think historically I looked at. I think property's gone up by about 8%. 6% a year.

8% or something. Let's say, let's say 20 years. 20, but hang on.

What about retirement age now? What is retirement age? 65 or 67.

Okay, so I'm 34 now. So what? So 31 years.

[Adam Goff] (51:37 - 51:47)

65 or 67. Let's do, I think it's 67, 30, 33 years. Yeah, so if you then calculate that.

So 6%, four million, no extra additions.

[Josh Keegan] (51:48 - 51:48)

Yeah.

[Adam Goff] (51:48 - 51:51)

So assuming you don't make any more money, you spend all the money, all the steam.

[Josh Keegan] (51:52 - 51:52)

Yeah.

[Adam Goff] (51:52 - 51:54)

Because you probably wouldn't do.

[Josh Keegan] (51:54 - 52:02)

I'm already, I'm already doing a deal this year. 28 million pounds. 28 million quid.

So if you think about that. What? I know, it's crazy, isn't it?

[Adam Goff] (52:02 - 52:09)

So at your retirement age, you're going to be worth, if you do nothing else and just get 6%, 28 million.

[Josh Keegan] (52:09 - 52:51)

Is that right? Yeah, yeah. We're going to have to think about things like inflation and down value a little bit.

But yeah, I mean, and that was a big realisation for me. It's like, actually we're not doing the growth based on the equity. We're doing the growth based on the actual value of these properties.

And I think 6% is relatively conservative. Yeah. They're probably actually faxing inflation pretty well at 6%.

And that's crazy though, isn't it? Yeah, it's crazy. And it's like, wow.

That's compound interest because you're so young and you've got all those years to do it. But the best time for anyone to start this was yesterday. And anyone can achieve this very quickly and very effectively.

So that's like the most amazing thing as well. Just knowing the financial fortress is done and it's set for life.

[Adam Goff] (52:51 - 53:31)

You don't really have to lift much of a finger. I mean, because they are so passive. You just have to stop them falling down, I guess.

And they'll keep going. That's amazing. I mean, that is really so impressive.

And if that hasn't inspired people, I really don't know what will. Just to sort of close off, we've talked a bit about it. And I think it's probably worth giving people a bit of insight because we've talked about strategy, the schedules, this financial fortress blueprint.

Obviously, you've really executed this in the last few years since you sold your business to make sure you could take this noisy portfolio into a financial fortress portfolio. What is the financial fortress blueprint? Like if people were thinking of signing up to it, what actually is it?

Just brief insight.

[Josh Keegan] (53:32 - 54:54)

It's basically the financial fortress blueprint. It's something we do on the board every year. It's like, without a doubt, like the most esteemed kind of blueprint that there is to do.

And, you know, I'm extremely passionate about it because, you know, I've done all the blueprints, but I've been involved for eight years. And I've done the winter hit this blueprint, which is, you know, results in me having a really systemized business. Amazing.

I've done the recruitment blueprints, which resulted in me having amazing people to run my business for me. So the campaign blueprints, which has resulted in me making literally six figures over a three month period. Amazing.

But they are nothing compared to the financial fortress blueprint because this really is the high level. And it's like, if you think about what this blueprint is, it's basically a comprehensive wealth strategy. It's looking at where you are now, where you want to get to, and all the things you need to work out and consider to actually get yourself on that journey.

It's a comprehensive wealth plan. It's like offensive returns for your companies, defensive returns, rules and returns for the deals you're going to do. What deals are you going to do?

What deals are you not going to do? Working capital, financial independence, personal cash flow management, basically everything you need to actually make your comprehensive wealth strategy done. I think like what does it actually give you?

Well, it gives you financial independence, which is like all of those things that I shared with you before, about systemizing your business, recruiting team members, and do marketing campaigns, whatever. There's so much more fun when you feel safe and secure when you've got this strategy absolutely nailed.

[Adam Goff] (54:55 - 56:15)

Really is breaking through to the next level. Thanks Josh for explaining that. And for those people that do want to find out more about it, just check out the URL www.livingoffthesteam.co.uk. There's a website on there now. Josh has done this most recently. He's now going to be delivering this program. So it gives everyone an opportunity to have the same level of clarity over their financial fortress plan that Josh had to enable him to execute it.

Josh, absolutely amazing interview. It's such a pleasure to announce this to the world, to have you in the Property Entrepreneur Hall of Fame. And I think just on a personal note, obviously I've seen you grow over this journey.

I think the way you've taken on, like you've always had a beginner's mind. Obviously you started as a beginner, but you've kept that all the way through. And even little things like me saying to you when you're going to sell your business, or you've just taken every bit of information that's been given to you and you've just applied it to your life and success and failure are very predictable.

You've absolutely cracked it. I mean, you've cracked it. You should be very happy.

You should have a smile on your face for the rest of your life. And I just want to say on behalf of everyone in the property entrepreneur community, congratulations, well done. You're a remarkable young man.

And I'm just so, we're so lucky that you're going to be sharing this to other people so they can also have this level of success.

[Josh Keegan] (56:15 - 58:30)

You know what, I really appreciate you saying all that. And you know what's like interesting about this whole thing is sometimes the success that we think we're going to get doesn't come from necessarily the thing we think it's going to come from. So completing my financial fortress, it feels great to have done it.

But what really feels great is, and we got asked this on stage at a Blueprint event, you know, in the summer. And people said, you know, what's your proudest, what's your proudest achievement? What are you most proud of?

And we won't share your answer. Because it wasn't that bad. Well, I said myself.

Yeah, mainly, yeah. You went into this long speech about how you've got rid of your ego, you've got rid of everything. You know, you've done this, you've gone to this development and you're most proud of yourself.

I loved it. But my answer was a bit different. And you made a joke when somebody asked a question.

I was just going to say as kids. It's like, and of course, I'm proud of my kids. But what I'm most proud of is the choices we have as a family and the fact that Hayley, my partner, her choice is not to work at the moment.

She chooses not to work. She chooses to look after the kids. And as a family, if she's not providing an income, it's cool.

We can cope. We can survive. And it's like, we can only survive.

We can thrive. And the financial fortress is the thing that's given me that safety net. Knowing that if Hayley's not working, there's no income coming in, I've got to sustain the entire family.

But I know if my business aren't going well, if things are going wrong, if I had a really bad month for sales, if we get a fine from HMRC or whatever, I've always got that financial fortress there like in my back pocket and it's safe and secure. So all the compliments and stuff you gave there are amazing. But like the real price for me has been just doing these blueprints and getting this done because it's like fundamentally just changed my life.

And I'm so passionate about these blueprints for everybody listening to this. It's like, I really encourage you. If you can join us on the programme, cool.

And do it with us, fine. But if you can't, you just need to make sure that you fundamentally shift your mindset and start working towards this now. And start thinking about what is the end goal?

What's the bigger picture? And everybody listening to this, it should be financial fortress, financial independence. Fundamentally, give yourself the freedom and the ability to retire as and when you want to.

Absolutely.

[Adam Goff] (58:30 - 58:34)

Couldn't have said it better myself. Josh, once again, congratulations. Thank you.

Thanks for having me.

[Daniel Hill] (58:37 - 59:20)

I hope you enjoyed this blueprint podcast episode. If you're not already subscribed, sharing these, this is my lifetime's work. And every Tuesday, I'm giving you one blueprint away for free.

These things are unique. They're proven. They've enabled me to build over a 10 million pound portfolio in a few short years.

And over the last 20 years, start, systemize, scale and sell over 40 different companies. If you like them, share them, subscribe, make sure you don't miss a single episode. And tune in every Tuesday for a brand new episode.

And then follow me daily on Instagram for free content, post twice a day, completely free of charge. Success and failure are both very predictable. I'll see you on the next episode.