**TBP 220 Edited\_Transcription**

[Daniel Hill] (0:06 - 0:46)

Welcome to this month's Deals, Deals, Deals podcast hosted by my very good friend, Mr. Mark Barrett. Mark Barrett is a longstanding property entrepreneur board member, has successfully started, systemized, scaled and sold his property management company. Mark now spends his time building hands-free portfolios for high net worth individuals via his company, The Property Brokerage.

And through these monthly Deals, Deals, Deals episodes, you're going to hear some of the UK's most lucrative, most strategic, award-winning and market-leading deals to inspire you and educate you in how you can do exactly the same. Over to Mark.

[Mark Barrett] (0:51 - 1:06)

Hi, I'd like to give a very warm welcome to our latest guest, Mr. Craig Shields. Craig, how are you doing? I'm not bad.

How are you, Mark? All right? Yeah, yeah.

Very good. Thank you. So, Craig, for anybody that doesn't know you, could you just give us a bit of background about yourself?

[Craig Shields] (1:06 - 3:15)

Yeah. Yeah. Like you say, thanks for the intro.

My name's Craig and I'm a carpenter gone developer based down in the Southeast. I used to live in Southeast London and I moved myself out to Kent. I run a carpentry construction company, fairly good size, 20 guys working for me.

And we do all types of internal and external carpentry works and I've been doing that since I left school. So, I've been doing it for over 16, 17 years now doing carpentry. And yeah, so I've lived down there with my wife, Leonie, and I've got three children and two stepchildren.

So, quite a busy household, me and my wife, so it keeps us on our toes. I've got all girls, but one boy, so I've got a boy, my son's nine, he's looking to get into the trade hopefully in years to come. I think he's ready now.

So, yeah. Yeah. But yeah, I've been doing property for the last six years and the plan was obviously to lose my clients, really.

I didn't want to be working for clients day in, day out. We used to do extensions, loft conversions and high-end carpentry works in people's houses. We did a good job and I'd say that we were up there with one of the best and we wanted to achieve to be the best, but it also comes with a lot of its stresses and making sure that the cat didn't run out the back door and stuff like that and all the other problems that come with it.

So, and obviously I've got my family, I've got property, my in-laws have got property themselves. So, property was always an interest to me. So I started building a portfolio about just over six years now with my business partner, Suzanne and Alex.

We do two separate portfolios and we've just been trying to replace our clients. We've worked with some investors and recycled some of our own money. We've built that up just to about an 11 million pound portfolio, so the last six years is just over.

Providing ourself work at the same time. So that was what the reason for us to do it really.

[Mark Barrett] (3:15 - 3:24)

Brilliant. Okay. So you've got two different businesses, two different business partners.

So do you want to tell us a bit about Alex and Suzanne there?

[Craig Shields] (3:24 - 4:45)

Yeah. So obviously I said I run a company called CS Carpentry and Construction Limited, which is Craig Shields Carpentry. Alex, he's on the program.

He's a best friend of mine. We've grown out of each other. We sat next to each other in business studies at school and now we do work with each other.

We both left school and I went to work for a builder, he went to work for a shop fitting company and we're obviously friends and we always go out of each other. We both ended up being carpenters, best man at my wedding. It was just really weird.

It wasn't meant to be that way, but over the years, me and him, we've always done work with each other. I've always sort of done the business side of things. Alex would like to be hands on, on site and so he's been my site manager over the years and we've sort of built up a little pot of money to go and sort of, he got fed up of clients as well and he doesn't want me being his boss all the time.

So we thought, what about we buy our own projects and you run them and I'll do the business side of things. And yeah, it's good. And he's on the program at the moment.

So Alex's interest now is to start getting into the business side of things, which is great. And then obviously I've got a business partner, Susanne Elsie, she's on probably on the advance with myself. We're doing it together.

And she's an interior designer, she does very high end work in central London and all over the Southeast.

[Mark Barrett] (4:46 - 4:46)

Yeah.

[Craig Shields] (4:46 - 8:06)

I met Susanne through a network. She was looking for carpenters and I was looking for interior designers. Okay.

So it worked really well. We got the connection and we got asked to say our Pacific referral and at the time she was looking. So, and I always want, I'm always looking for doing work with people that are giving me repetitive work because always going to find that next extension, it's just, it's just always hard work.

So I was always thinking of finding people that's going to generate me work without, as long as I do a good job for them, they're going to keep using me. So I've done Susanne's work for a few years and she actually unfortunately got hit by Brexit quite hard, lost a few big clients and had to downsize very quickly, which is unfortunate because the work effort they put in was great. And just obviously they were a luxury to use interior designers.

So when the luxuries, when things get tough, people don't want, they cut their luxuries out basically. So she said to me, she was going to go and get a job. And I was like, well, I don't think that's a very wise idea.

I think maybe we should maybe do stuff together. So me and Alex are doing a bit of developing, why don't we, you design stuff and we build. So it makes a great partnership.

So within the matter of, I think it was about eight weeks, we bought our first deal at auction and raised 200 grand, 100 grand each, bought a bit of land and then we built some flats on and then we've not looked back since, done a few JVs and done a couple of pub conversions. But yeah, Suzanne designs and we build, which is ideal for me because even though I love property, I love looking at the end, but I'm just not really into design. She knows that as well.

She knows that and I'll just stand back and it works really well. So and to have a business partner that is so driven as yourself, she was really driven in her work and see I was in the business side with myself, it just works really well because it's quite hard to find business partners that are, well, that are driven just like yourself, isn't it really? Because if you put in every hour of the day into the business and Suzanne and I both done that.

So it worked really well. So we sort of run them, CS Carpentries is always the main contractor on the developments and I can take on four large, like 500 million pound projects at a time. So it was always the matter of, right, well, let's start losing them clients and start building because I used to have a small work team just to go around doing small carpentry bits.

But this year has been the first year I've had to just shut that down because we've managed to reach the limit of the amount of projects that we want. And I've got two clients on now, which one of them has become a business partner in a JV and the other one's probably in the background thinking about doing something later on with each other. So we're trying now to work with people in our power team that can add stuff to the table like me and Alex site manage, and we don't design.

And these other guys talking about, they're architects and planning consultants. So it's a perfect little triangle really with all of us. So we're all got the same ambition of building a portfolio, using our trade, paying ourself, enjoying property and keeping it as we go along.

[Mark Barrett] (8:06 - 8:07)

So yeah.

[Craig Shields] (8:07 - 8:07)

Perfect.

[Mark Barrett] (8:08 - 8:11)

Yeah. So how did you get involved with Property Entrepreneur then?

[Craig Shields] (8:12 - 10:03)

So I was on Simon Sutchey's Mastermind with Suzanne. We knew when we started our property journey that we needed to, we knew everything that we were doing, but we knew there was a lot more in property that we didn't know. So that's why we went to, we'd done Simon Sutchey's program for the 12 months.

Yeah. Really good. Got on the top full mile with a few other great people out there as well.

And it was great. And then I wasn't there one month, I think I was on holiday and Dan Hill came along and visited I believe. And Suzanne said, we're going to go along to this other three day blueprint.

And I was like, oh, not another South Coast, South Coast up in Birmingham again. Like I was like, all right. So we went up, we went up there for the three days and there for the blueprint.

And the second day in, I was like, yeah, we've got to do this, haven't we? I was, uh, I was a bit Birmingham Birmingham doubt on the first day because I've been going up there for 12 months and I was like, oh, obviously Simon's one is great and it's on a Saturday. Um, but it's, it takes a lot of time out of family time.

That's why I was a little bit apprehensive about traveling up and down, but property entrepreneur fits in well within the business week that actually it's just another working day. So, um, so it fits really well with my family. I'm back home at the weekends enjoying family time.

And so, and obviously when we'd done the three day blueprint, um, everything that Adam and Josh was taking us through was just like, this is everything that we need. Now we understand the side of property stuff that we've learned with Simon. Uh, we know our strategy that we're doing.

Um, but with the regards, we've like the business side of thing and, and following a process of what you do in your business, you, I think you think, you know what you're doing, but I think I said to Adam before, I don't know how I was surviving without it to be quite honest. I think a lot of people probably say the same thing. So, um, but yeah, so it was a, it was a no brainer for us to, to obviously stay on moving the community.

[Mark Barrett] (10:04 - 10:04)

So yeah.

[Craig Shields] (10:05 - 10:18)

And that was two years ago, would it have been, yes, we'd done the program last year and now we're on advance, uh, this year and I'm, uh, joined Adam's mastermind as well, which is, I think he's first year doing that, which has been really great.

[Mark Barrett] (10:18 - 10:23)

So, so the mastermind for anybody who's not heard of that, how does that work?

[Craig Shields] (10:23 - 11:31)

Uh, so Adam's got a mastermind of 15 of us. Um, we obviously meet up the night before advance, um, and we have dinner and we have round table mastermind conversations about what we're doing. There's support for, uh, throughout the month, uh, WhatsApp with, uh, Adam, we get, we get some calls with Adam on some mentoring and obviously the network, the 15 in the group, we don't really get building a close community, which is, uh, we've done, we've done one retreat to center parks, which was amazing to get to know everyone a little bit better.

And, um, and then obviously we're going to Bali at the end of the year, which is great. So, uh, it's obviously just, just building a, just building a smaller community, I believe what Adam would try to do. And Adam asked us to come on cause I've done supper club last year.

I don't think I missed the supper club on the, on the program. I thought they were amazing and traveling up from the South, going up to Birmingham made sense to stay overnight. So, and then obviously Adam was like, you've done all of the supper clubs.

Do you want to, do you want to come along to this? It was a no, it was a no brainer again for me to, to join the, uh, to join Adam's mastermind. And yeah, it's been, it helped me, um, it helped me with strategy day.

So that's for sure.

[Mark Barrett] (11:31 - 11:35)

So, and, uh, yeah, strategy today, you won the award on that. Did you?

[Craig Shields] (11:36 - 11:49)

Yeah. So won the, uh, won the award on strategy day, which was amazing. I didn't think I would consider the amount of businesses in the room and some of the presentations are amazing.

And, uh, yeah, a little backstreet carpenter from, from, uh, Sheppie and Kent.

[Mark Barrett] (11:52 - 12:02)

Congratulations. So we also talk about what dynamics and, uh, so you've got, uh, this is quite interesting. There's three of you and you've all got the same profile.

[Craig Shields] (12:03 - 13:09)

So we're all dynamo. So obviously I know that Adam says don't ever apply dynamo, but, um, I've got two business partners that are, Suzanne's obviously got a mechanic in there and Alex has as well. That's why they're good out on design and I'm being on site.

So that works. I'm a pure top dynamo. That's just away with the fairies.

Probably everyone would say, but, but no, to be honest, the three of us never in one place at one time. So, um, and I've, that's always worked with me and Alex, when we've walked around building sites for each other, having site meetings, um, we, we would say the same things and answer in the same way. So literally, um, we, I don't need to be there.

And obviously where we've grown out of each other for so long, we, we know what each other's values are and what we would say. He obviously come back to each other and say, what'd you think? I thought he was going to say that.

And Suzanne as well, cause she adds different. She does the design and I'm, I'm looking after the actual build of stuff. So, um, we actually are offering two different sorts of services.

So it does, it works really well. So build wealth dynamics for the rest of my business and make sure that we're not full of dynamo. That's good.

Yeah.

[Daniel Hill] (13:12 - 14:05)

Jumping in quickly. Property Entrepreneur is the UK's highest rated business in property training program. This year we're celebrating our 11th year of business and we've been over subscribed every single year for the last decade.

If you're yet to experience our three day blueprint event is the only event that we run outside of our 12 month program. Go to www.donttalktotenants.co.uk now to find out full information, the dates available secure one of 150 spots for this year's events with a hundred percent money back guarantee. It's an absolute no brainer.

If you're serious about creating genuine financial independence and generational wealth for your family, do not be the one that missed the boat. Go to www.donttalktotenants.co.uk now, or visit the link in the show notes to secure your place at one of this year's three day blueprint events. Back to the podcast.

[Mark Barrett] (14:08 - 14:17)

Just going into the business side of things. So what kind of projects do you do as far as the contracting side and then your own, your own projects?

[Craig Shields] (14:18 - 15:00)

So I was a lot like when I first started out the business, like to do small works, which I've now cut that down and we're not doing any small works no more. I did used to do a lot of extensions, new builds and stuff like that, but cut all that out. We're aiming really now on commercial to residential.

That's the biggest thing we're doing at the moment. I've got four projects on the art this year that are all commercial to residential. Two for the guys I was mentioning before, the architects and planning consultants.

Doing one of them and then me and Alex have got one as well. So they're all like, some of them got permitted development on, some of them have had full planning permission, but yeah, we're trying to aim on not putting a shovel in the ground this year if we can help it.

[Mark Barrett] (15:02 - 15:14)

That's good. So that leads on to the actual projects we're going to discuss. Yeah.

So do you want to give us a bit of background about how the first one that we're going to talk about came about?

[Craig Shields] (15:14 - 20:06)

Yeah. So this actually come through a client of mine. I was recommended to go and see this gentleman in Maidstone in Kent for an architect.

I'm doing some drawings for a client of mine, but he needs some internal walls putting up quite quickly. Could you go and see him? So I went and see him.

It was an old mosh broth shop in the town center. So it was right on the foot. There's no like public, it's all footpath.

That makes sense. There's no car, cars can get there before 10, but it's like right in the middle of the high street. I got there and he sort of showed me around the whole building.

He said like, I've got this building. I've got, I want to put the wall up here because I want to reduce my business rates because he said mosh broths had a long repairing lease on the property and through COVID they decided they didn't want it no more and handed back the building and their lawyers with a click of a finger got out of the contract and just walked away. So he was left with this building, but we just needed quite a bit of work then.

So he had pigeons flying around the top floor and it was a big footprint. So, um, but I sort of said to him, I told him about what we do explain to him that obviously we do probably develop in ourself. And he said he'd really be interested in me giving him some advice because he's never done planning before.

And he said he, he didn't think that he would be given this property back. It was in his pension. And he felt that it was on a long lease that he bought it with mosh broths in there that he'd never had to touch the building.

So, so he was a little bit, and he lived, um, about an hour away, so he didn't want to keep traveling down. So I sort of said to him, it's all good putting the wall up, but if you're going to get planning permission on the property, then there's a lot of demolition and clearing that there was still mannequins left upstairs. And it was like, it still needs clearing out before you do that.

Cause it's your main access is through the front till they got the planning permission and it had doors down the side that you're going to open up, but he couldn't do that until planning. So he sort of said, well, give us a price for doing the demolition and strip out, uh, and then putting the wall up. It's a bit of alterations to the staircase or, uh, just to split the floors.

And, um, so we done that. And in the meantime, I was doing it in nights. My guys were going there in the nights because it was easy to work there because it's in the town center.

So, yeah, so we got used to working there sort of thing. And, um, he got knocked back on his planning once and, um, sort of said to me, ah, so it was a big disaster to him. It was like, ah, this plan is not going to work now.

And I said, well, let's have a look at the drawings with the architects. I knew him anyway. And then we sort of come up with an idea of where he could move a few windows.

It was do with light, really. I went back in and he got the planning permission. And by then everything had been stripped out.

And he, I think by then also he had a tenant in the shop. He got a, um, he got a tailor to go in there because it was funny enough, it was Mossbros before, but another tailor took it over, which was quite ironic. But, um, so he got someone paying rent down there, put that up and got planning permission.

And he said, I can't do the deal physically myself. I haven't got the energy. I'm in retirement and don't really want to do it.

Are you interested in buying it off of me? Um, so he wanted 490,000 for it. Well, he went 500,000 for it.

We negotiated it down, uh, slightly, uh, to 490. We would just finish, me and Alex were just finishing another project about half hour up the road, which was commercial to residential, four flats. And I had some equity in there.

So all my money was tied up. So, um, I spoke to, um, I spoke to my lender at the time that I had in place and just sort of said, I've been offered this by my client. Would you be able to like help fund it sort of thing?

So, um, he looked at the deal and he was sort of, you can pay the entry fee, the stamp duty and the legals. Um, I'll take equity out of your development. We've got a first charge on, and I'll front, front everything up front, the purchase and the build up front until you, um, until obviously you refinance the flats.

They were pretty much done. These other flats, it was snagging stage. So obviously, but the finance was going to probably take a little bit longer than this sale because he wanted to move quite quickly.

So, so yeah, so he structured the deal really well for us. Um, we financed the other flats, bought these ones. And obviously what we've done is we bought the freehold of the, um, the whole property, but we leased back the commercial to the buyer.

We bought, bought it off him because at the time he wanted quite a lot of money for the commercial and it just wasn't really in our radar of having commercial property in our portfolio to be quite honest. So, but yeah, so, so he, he's kept that. Um, but he has also said if there is a part of that that still could be converted and he sort of said, um, I'd give you first refusals on that.

So there might be another flat that comes out of that later on, but yeah. I've been planning permission for eight flats in there, so. Okay.

That's good.

[Mark Barrett] (20:06 - 20:19)

Yeah. So you, you, you got the deal, you got the funding arranged and then you did the, did the refurb? Yeah.

Conversion. Yeah. Um, yeah.

And then, um, what was your exit then?

[Craig Shields] (20:20 - 22:04)

Uh, so we was always looking to, uh, put on a buy to let mortgage, um, so and keep that. So we, we refinanced with Shawbrooke, uh, because, um, we got a service provider to go in there. Um, and not all mortgage companies like, uh, service providers.

So Shawbrooke was one we could go for. So our exit was always to refinance and pay the development loan back. Cause it was, the build was, uh, 614 time.

We paid him back the 35% that we needed to put in the beginning about 171 plus the fees. I think we had about 60 or 70 grand change out of the, out of the one point, because it was valid at 1.55 million. Okay.

Um, so we refinanced it with Shawbrooke and we got a service provider in there, um, guaranteeing us gross about 98,000 a year net, about 30,000 a year income from that on a five-year lease. So it wasn't a strategy at the beginning that we were going to do a service provider. Uh, so we actually stumbled across them.

They come to us and approached us and they said, we're part of the council. We've got, um, we've got these contracts that we've merged the housing and we're looking for properties in the town center. We, uh, we did have an agent lined up.

Unfortunately I had to have a conversation with him and sort of say, I'm sorry, but I've been offered this and he's a good friend of mine as well. And he's like, as a friend, you've got to take the deal as a business. Like I'm losing eight flats to manage, but I think it was a no brainer for him in the end because it was in the town center and I think the tenants would have been difficult to manage really.

So for us, it's, um, we haven't been back there and just, they've just been in there just over a year now, which is, uh, which is great. So, yeah.

[Mark Barrett] (22:05 - 22:11)

Yeah. So, um, you'd done that deal and then there was another deal that come along. So how did that come about?

[Craig Shields] (22:12 - 23:44)

Yeah. So again, another client of mine, um, I've been doing work for a developer for last four or five years. We've just been doing small developments for him, eight or nine units, uh, just finished a couple of new builds for him, uh, last year.

And he, uh, got an option on a property in Bromley and Kent, um, to get planning permission on for nine flats. Uh, him and his business partner got the planning permission put through and cause we're their builders. He sort of comes and went, look, we're not going to build this one.

We've done this as an exercise of getting an option, getting the uplift on the planning and selling it on. Would you be interested in it? Or if you're not, we might finance it yourself and then just get you to build it.

But so again, I went back to the same lender that I work with and sort of said, look, all my money's tied up in the last one I've done with the others, about 380 grands worth of equity in that. Um, is there anything you can do? Um, he said it worked really well last time.

So I'll come down and have a look. He had a look at the deal. Um, and that was a 1.1 million pound purchase. Okay. We bought that two weeks ago. Uh, I went through and it's a 900,000 pound bill bill.

So all in fees would be about 2.2 and then, um, valued in value 3.5 mil. So, um, but hopefully we're going to, if the mortgage is stacked well, we're going to put a service provider in there. Um, and hopefully do exactly the same thing, but doing that with another activity.

So we had to put in the change that we had from the first one.

[Mark Barrett] (23:45 - 23:45)

Yeah.

[Craig Shields] (23:45 - 24:26)

We put in to pay for the legals, the stamp duty and the entry fee for this loan. And let's say it just started two weeks ago. This one, this is nine flats.

So, so all of my properties have been in Kent. I used to live in Southeast London. Alex still does.

Um, we didn't think we'd ever breach that motorway, get back into the M25 when we started out, but, uh, we sort of, we, we did start right down at the bottom of Kent where the market was. We've just bought a garage, turned it into a one bedroom house and we recycled that into four properties. Then recycled that into eight properties and now jumped into the M25 of this one with the nine, which is, um, it's good working about the ladder.

[Mark Barrett] (24:26 - 24:27)

So yeah.

[Craig Shields] (24:27 - 24:28)

Very good. Yeah.

[Mark Barrett] (24:28 - 24:33)

So the GDV on that one, the second deal, what's that like it's been there?

[Craig Shields] (24:33 - 24:37)

That's 3.5 million. That'd be, yeah. Right.

Okay. Yeah, yeah, yeah, yeah.

[Mark Barrett] (24:37 - 24:42)

So the equity on that, um, projected equity on that one is.

[Craig Shields] (24:43 - 25:32)

Is about 800, I think about 800. Yeah. We've got the fees that's going to be included with the, um, with the lender.

Cause obviously we are the, as well as it's good of using your, using your second charge on properties. I am paying a hundred percent on the loan where you'd normally have 35% in yourself. You're not paying on that part.

So the fee's slightly up, but we were about, yeah, 875,000 equity left into that. Um, and that, that should be bringing in about 160 growths a year. We can value that and about 66, uh, net.

Uh, so yeah. So like we say between the two of the projects there, um, just about just a hundred grand a year, both them projects. So.

[Mark Barrett] (25:32 - 25:32)

Fantastic.

[Craig Shields] (25:33 - 25:40)

And the equity gain on the two. Actually gains just, uh, about 1.2, 1.3 million, I think. Yeah.

[Mark Barrett] (25:40 - 25:45)

Yeah. Yeah. Do a lot of, uh, large jobs to, to get that one.

[Craig Shields] (25:45 - 25:49)

Yeah, it would. Yeah. It'd take a lot.

Yeah. It was fantastic.

[Mark Barrett] (25:49 - 26:00)

Yeah. So as far as the actual build, we're going to come onto your top three tips in a moment, but as far as the build, what kind of like learnings were there in those, would you say?

[Craig Shields] (26:00 - 28:05)

Um, well, the learning on the first one, it's always learnings on every project. And, uh, normally the one of the ones that come up with the architects, um, the architect's drawings wasn't right because, um, they measured it while the shop was all fitted out still. So there was false walls in front of the masonry walls.

So when we went off the drawings at the beginning and worked out all of our figures, we, um, we based it on that, that when we started actually fitting the properties out, we kept running out of materials and we kept asking like, what, why, why are we, why are we spending over more? Why are we spending more? And then we, so we fully measured the whole property, um, and realized it was 50 square meters more.

So these flats are about 48 to 50 square meter flat. So we basically had another flat on top of the price to do. So we had to extend our loan slightly on the first one.

Um, but that was, that was the biggest learning that we should have remeasured at the beginning. Um, that was a definite one, obviously as builders and going off of drawings, we always know that they're wrong, but because we was working with them all the way through, it was like, it should be fine. It should have worked out, but we had to renegotiate about 20 grand more on the, uh, build line.

And, um, but it was all justified because the, the, uh, values went up as well because the meterage, so it was a, it was a win, win really. So, um, and obviously with regards with the, um, when we were buying the property off of him, um, there was a big thing about the tenant that was going in downstairs. He put a tailor in downstairs.

Yeah. Um, but because it was on a high street, he really wanted to have, uh, still food on the lease. Um, and we really didn't want them to have food on the landing from a lending point of view, which, uh, we couldn't change with him.

We couldn't negotiate because of basically saying a lot of high streets are just food now. So, um, so we got in there a little close of like smelly foods and no ventilation on the outside. So you can have like heat only kitchens and stuff like that.

So there was a little bit of, uh, battles and forwards with that at the beginning, which was very new to me. And I was led by my solicitor on that really. And my lender.

[Mark Barrett] (28:05 - 28:11)

So, so, um, Was that during the, um, convincing process when you're buying?

[Craig Shields] (28:11 - 28:13)

Yeah. Yeah. When we were buying.

Yeah. Fine. Yeah.

[Mark Barrett] (28:13 - 28:20)

Yeah. If you don't own that is to, yeah. Bear that in mind because it does affect London.

Yeah. For sure.

[Craig Shields] (28:20 - 29:09)

Yeah. Well, we're doing another one at the moment and, uh, yeah, that's, I think that, so when we went and got the mortgages on that property at the end, there was a nightclub down the road, probably, I don't know, 10 shops down. That was a nightclub years ago, shut down, but still got a license on it.

And one of the mortgage companies that we went to was just like, no, we're not, we're not lending because of that nightclub. And we're like, everyone knows that nightclub has been shut for years. It's not, it's not, it's not open because he was still licensed as a, as a late license.

They walked away, but Shawbrooke was the, um, ones really, um, that, that, that stepped in and done it. But that was because I had the service provider. I think they were, they were the best ones to go with really slightly higher interest rates, but less risk for us, for the maintenance and the management fees, really.

[Mark Barrett] (29:09 - 29:24)

That's right. Yeah. Yeah.

So I think like, you know, Dan's been doing it on his kind of projects, filling up his like a financial fortress because it is, you know, the returns are kind of like the, there's less hassle, less kind of like deductions.

[Craig Shields] (29:25 - 29:42)

So yeah. Yeah, definitely. I think that's the way forward.

We've got the other side of our portfolio has got single tenants in and it's, it's, it's noisier than that. And it'd be nice to get them all onto it sooner or later. I'm looking for a few different, um, service providers because I don't want to put all your eggs in one basket.

That's right. Yeah. So, um, but yeah.

[Mark Barrett] (29:43 - 29:46)

Very good. So top three tips. What would you say?

[Craig Shields] (29:46 - 32:07)

Um, so top three tips. Third one would be plan, plan, plan. Um, obviously you do get a lot of time in the conveyance and this one just took nine months to get through.

So there's no reason why when you get to day one that you don't know how to build that property. So always plan everything out and, um, be prepared for everything. Um, number two, I would say, obviously in property, everything's a win win.

So obviously it's got to be a win-win deal for, uh, yourself and them. But once it is a win-win, there ain't no friends and there ain't, there ain't no friends in this game. It's a nasty business, but make sure that you stick to your guns and you don't get pushed over and, uh, uh, stick with your gut feeling basically.

If, but, uh, but obviously make sure it's probably fun. It's gotta be a win-win for everyone. But once you get past that stage, I think you need to, um, really dig your feet in and, and know what's right for you.

That makes sense. Don't be taken off. And then, uh, my top, my number one, uh, it's a bit of a bit of a saying than anything else, but like Muhammad Ali would say, like, um, float like a butterfly and sting like a bee.

I see that in, um, property of you've got to be looking like a right business for people to be able to take you on. My clients wouldn't just offer me properties if they knew that I couldn't deliver basically. So I think you've got to float around and make sure you look nice and pretty and you've got everything, all your ducks in a, in a row.

But then once you agree to the project, you've got to sting like a bee and make sure that you, um, you deliver to it. So I thought that that was a nice little thing to go along with. Make sure that you're looking good, but make sure you get the business done.

Don't just say I was people. It's easy for a builder. It's easy to get a bad name from your last job, even though you might not have done a bad job.

It might've been a bad client. You've always got to make sure that you look like the best builder. You're doing what you're good and you make sure you deliver.

So putting that into the property business as well was, um, is something that definitely. Cause a lot of people just think builders are rogues and, um, you've, it's hard to keep your reputation up there. Even if you are just building that billion pound project, the next one, you could do a small extension and it could all go wrong.

So it's the same thing with this. People are going to bring deals to you if you're looking good and they know you deliver So yeah, that'd be my, uh, three top tips, really.

[Mark Barrett] (32:07 - 32:21)

Yeah. Which I suppose is, uh, one of the things we cover as far as building the assets within, um, property entrepreneur is kind of like, you know, gearing yourself up, making sure you get everything in place and everything looks, you know, world-class.

[Craig Shields] (32:21 - 32:36)

Yeah. That's it. And that's, that's where I got the butterfly bit from is that looking right.

Being everyone wants to, uh, everyone will remember that butterfly that went past and they come back to you with it and go, I know I'll, uh, I'll offer it to them because I know that they, uh, they deliver really.

[Mark Barrett] (32:37 - 33:12)

So I think one of the other interesting things, um, about your deals is people are looking at, you know, commercial conversions because it's just helps them grow faster. But what's interesting on both your deals is somebody had made like a planning gain on them. Yeah.

There was still, you know, a lot of profit within them. Yeah. Yeah, definitely.

That was like a women for you to get, you know, over the million pound equity within those and a hundred K cashflow. And somebody still had like a planning game as well to show you, you know, the deals are out there, aren't they?

[Craig Shields] (33:12 - 34:01)

They are definitely out there. Yeah. And I think that's why I like the floating, like a butterfly.

Oh, I said it. Cause you've got to be around all the time. You can't, you can't sit still and think these deals are going to come to you.

And I think a lot of things for me with networking and making sure you're out and about and being visual, obviously they were clients they come from for me, but years ago, they would never have come to me them jobs because of, I wasn't talking to my clients. Like I do talk to them now. Every time I go there, I want to buy their property off of them.

So see it as an opportunity. But years ago I was, I was never like that. And my mindset has changed over the years to sort of ask the reason why and be helpful.

And, and, and be like, cause I don't think the deals like that sit on the market. I think them deals have got built by relationships personally, if that makes sense. So yeah, it does.

[Mark Barrett] (34:01 - 34:01)

Okay.

[Craig Shields] (34:01 - 34:02)

Very good.

[Mark Barrett] (34:02 - 34:07)

So anybody that would like to contact you, what's the best contact details for you?

[Craig Shields] (34:07 - 34:23)

Yeah. So I'm on Facebook. So just find me as Craig Shields and Facebook.

And my email address is info at cs-carpentry.co.uk. And you can get me on either one of them really.

[Mark Barrett] (34:23 - 34:33)

Very good. So we'll put the details in the show notes as well. We contact details.

Is there any particular clients you would like to speak to?

[Craig Shields] (34:34 - 35:00)

We're always looking to talk to investors and anyone that's got an opportunity for JV and Kent that they want to help with, haven't got a builder and they want to, they want some professional people to come along with them. And also anyone that's in the trade, that's been in our boat before doing them extensions that I'm wanting to look into get into doing developing their self. I'd love to be able to help and reach out to them as well.

So that'd be, that'd be really good. Very good.

[Mark Barrett] (35:00 - 35:04)

All right. Fantastic deals. Congratulations to you and your team.

[Craig Shields] (35:05 - 35:08)

I appreciate you inviting me on. Cheers, Mark. Thank you.

All right.

[Mark Barrett] (35:09 - 35:09)

Thanks, Craig. Cheers.

[Daniel Hill] (35:13 - 35:56)

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