**TBP 284 HOF Chris McDermott 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 use 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.

[Katie Harvey] (0:38 - 0:53)

Hello, and welcome to another episode of the Blueprint Podcast. My name is Katie Harvey, and I'm the Property Entrepreneur Programme virtual host. In today's episode, we're welcoming Chris McDermott to the Property Entrepreneur Hall of Fame.

Hello, Chris.

[Chris McDermott] (0:53 - 0:54)

Hello, Katie. Thanks for having me on.

[Katie Harvey] (0:55 - 1:15)

No problem. So Chris has gone from corporate to nine to five to a full-time property and is now living off the steam with a new business that fuels his financial fortress. One of the biggest things for him is that he's now able to spend time with his young family and he's officially completed his financial fortress.

So it gives me huge pleasure to welcome Chris McDermott to the podcast.

[Chris McDermott] (1:16 - 1:17)

Hi, Katie. Thank you.

[Katie Harvey] (1:17 - 1:24)

So, Chris, just to start with, what is it that you do? What's your company name? And how long have you been on Property Entrepreneur?

[Chris McDermott] (1:25 - 1:56)

So, hi, everyone. So, yeah, Chris McDermott, alongside my wife, we own a portfolio of HMOs in Greater Manchester, which is our primary business. And then four years ago, we started transitioning them HMOs over to long-term supported living leases, which has then started our secondary business where we help others move their properties into a similar model and help them create their financial fortress through either lease arrangements or sort of mentoring and coaching and how to do that.

And I'm now in my second year of Property Entrepreneur.

[Katie Harvey] (1:57 - 1:59)

Oh, amazing. And how's Property Entrepreneur been for you?

[Chris McDermott] (2:00 - 2:10)

I've loved it. Yeah, very, very insightful. I feel like there's so much that you take from it.

You can't implement it all, but yeah, it's just so many nuggets out of each session.

[Katie Harvey] (2:11 - 2:19)

Yeah, it goes so quickly from my experience. So, whereabouts were you when you started Property Entrepreneur? What were you doing?

[Chris McDermott] (2:19 - 2:56)

So, I was in a corporate job, which I'd say I really enjoyed. I learned a lot from it, but I knew it wouldn't give us the life that we wanted. So, we needed to focus outside of work, which was property.

And my first year, one of the big reasons why I joined Property Entrepreneur was my year off was all about taking the leap and going from the corporate job into full-time property and just getting everything set up, surrounded myself with the right people to give me the confidence to do that. And then, yeah, by the end of the first year, I'd taken that leap and left the corporate world.

[Katie Harvey] (2:57 - 3:09)

Amazing. It's a big jump when you leave sort of your full-time job. It can be quite scary.

Did you have the income covering you at that point? Or what sort of was your life looking like when you were still working full-time?

[Chris McDermott] (3:11 - 3:59)

So, it was busy, I'd say. So, I had the full-time job, then I'd started mentoring outside of that. There was just a lot going on, obviously, also trying to build the business at the same point in time.

So, you get loads going on. And we were at the point, so within the first year of Property Entrepreneur, financially, we were just about comfortable, but we knew we had to restructure a few things, just make sure that we had everything in place, really. So, it was just really that year was about finishing the foundations that we'd already started.

But just, like I said, being around the sort of people that can help us, give us the confidence to then take that leap and learning from people that had already done it.

[Katie Harvey] (3:59 - 4:03)

Yeah. Was that an important factor for your progression, being around the right people?

[Chris McDermott] (4:05 - 4:32)

Yeah, 100%. Because I think, you know, when you're in the corporate world, or even when you talk to friends and family, they all think you're mad, like leaving a really safe, secure job. And, you know, one that I did enjoy as well, and yeah, they think you're crazy for doing it.

But then you go into a group where there's loads of people that have already done it, everyone's trying to do it, and it's just that energy and the lessons that you can take from other people as well that just give you the fuel and the confidence to realize you can do it.

[Katie Harvey] (4:33 - 4:38)

Yeah, absolutely. And you definitely learn from other people's mistakes, don't you, to stop yourself from doing it.

[Chris McDermott] (4:39 - 4:40)

Yeah, 100%. Yeah.

[Katie Harvey] (4:41 - 4:49)

Amazing. And one of the things you mentioned earlier was that you like to spend time with your kids. How much time when you were still working full-time did you get with them?

[Chris McDermott] (4:50 - 5:51)

So, I mean, I obviously tried as much as I could to spend as much time with them as possible. But it was, yeah, it was a real challenge. So I mean, I was relatively fortunate in that I did take a year off and took my partner's parental leave because she was working full-time within the property at that point.

So I was able to spend more time than I normally would, but then I went back to work in between having the first child, George, to the second child, Alfie. In that six months, I've got a real taste of what life would be like if I was just fully in the corporate world. And yeah, I didn't, it wasn't spending as much time with them as I wanted to, although it was quite nice sometimes taking the break away from them.

But yeah, definitely not the life that we wanted. And so now, yeah, it's just completely different. So I take Monday afternoons off, take them swimming.

We've just booked a four-week long trip to Spain where we'll all be going in May. So yeah, it's just hugely different and just really enjoying it.

[Katie Harvey] (5:51 - 5:58)

I bet that gave you some motivation as well when you saw what life would have been like if you hadn't done everything that you've worked hard for.

[Chris McDermott] (5:59 - 6:32)

Yeah, definitely. Yeah, and it's just to take that final push and yeah, take the leap into making sure that I was doing it full-time. So I can, yeah, because I think you have the plan of leaving work or setting up something to give you the choices, but then there's another thing then doing it.

And yeah, I think that was the key catalyst, like once we, when we had the boys and we realised, yeah, I suppose you just see it's like a sliding doors thing, what life in corporate was like versus what we could do if we were doing it full-time. And yeah, it was definitely the push that we needed.

[Katie Harvey] (6:33 - 6:37)

Amazing. So what does life look like for Chris now? What are you up to now?

[Chris McDermott] (6:40 - 7:18)

So yeah, I mean, it's pretty good. So we're at full-time Vim Property, got a good balance of work and family life. Like I said, take Monday afternoons off, so spend full Monday afternoons just with both the boys and myself.

We've finished our financial fortress. So that supports our lifestyle, but then I've also set up a trading business that provides additional income on top of that. And just really enjoying the challenge of it and putting in the blueprints that we learn from property entrepreneur and just continue to grow and optimise everything within the business so it can then support our life outside of it.

[Katie Harvey] (7:19 - 7:33)

Yeah. So now that you've obviously completed your financial fortress, if you wouldn't mind explaining what that is for you as well, for just the listeners. What's the next step as well?

So you've obviously got the big financial fortress achievement. What's next?

[Chris McDermott] (7:33 - 8:44)

Yeah. So for us, we've got the portfolio of HMOs that are now on long-term supported leases, which is then, I suppose, the PE definition of financial fortress and making sure that that more than covers our annual living costs with buffers in there as well for, you know, not just, I suppose, not just low level, but more of a comfortable lifestyle to still be able to go on holidays and things like that on top of that.

So yeah, with that completed, really, it's just, I've set up, like I say, I've set up another business, which is then that provides the fuel to continue to grow the financial fortress because, you know, I wouldn't say we're at the dream level yet. We've got a nice house, but, you know, we've still got aspirations for more and, you know, going on holiday for a month isn't cheap. And we want to make sure that we're doing that and making the most of that before the boys go to school.

So, yeah, we've still got aspirations to grow it and continue going. But it's just doing that in a way that we know our comfort level is sorted. And then we can just, yeah, it's about adding in the extra on top.

[Katie Harvey] (8:45 - 9:06)

Amazing. So would you say, as you've built your financial fortress as well, those aspirations have obviously changed and got bigger as you've gone because you're realising you can unlock more levels. Has it, like, if you went back two years before you started Property Entrepreneur, would you say that your end goal has changed significantly or are you at sort of like a similar level?

[Chris McDermott] (9:06 - 10:17)

I'd say it's a similar level, but it's more, I think it's more purposeful, like, in terms of what our living costs are and therefore what we want to achieve in terms of what our lifestyle looks like. So I think potentially I was maybe more focused on maybe what everyone else wants, whereas PE teaches you a lot of, like, you spend a lot of time in the cave really digging into what do you actually want, what do you want your life to look like? And I'm not one, for example, that likes to spend a lot of money going out eating in restaurants.

Like the two young boys, we take them, it's an absolute nightmare going into a restaurant with them. So, you know, we don't need a big budget for that. But what we do like is going away on holiday.

And therefore, it's just about shifting your budgets to make sure that it's reflective in the lifestyle that you want and having set budgets for that. But then we know that we're working towards. So, yeah, I would say it's not changed significantly, but it's just more tangible, more purposeful in how we spend our money and therefore what we work towards to make sure that we can then have the lifestyle that we want.

[Katie Harvey] (10:17 - 10:25)

Yeah. So you're living your life more by your design rather than a generic one that most people would sort of see as successful.

[Chris McDermott] (10:25 - 10:26)

A hundred percent. Yeah.

[Katie Harvey] (10:27 - 10:39)

Amazing. So obviously along the journey, we all know as entrepreneurs and business owners that it's not always easy. Have you got any of your biggest challenges that you want to share and how you've overcome them?

[Chris McDermott] (10:39 - 12:14)

Yeah, of course. So, yeah, the first one was definitely a lack of financial clarity as we started scaling the business. So I think we got to the point where we had eight HMOs.

And at that point, we thought, well, that surely supports us financially. And we started thinking, right, can we at that point look to move full time into property? But we didn't have zero set up at that point.

And when we did that, we then got clarity. We realized we had really high agency fees. There were rising utility costs.

We had voids in there that we maybe haven't factored in. One of the big ones was because we built the portfolio using other people's money. We had some debt in there that we need, you know, costs that come with that.

Yeah, it was really quite a stressful moment when we realized that we maybe weren't where we thought we are financially. And, you know, you had these, you know, a decent sized portfolio, but actually it wasn't supporting us. And so I'll always remember when, you know, you get that clarity and it was horrible.

It was great because you feel like, oh yeah, you're taking the right step and getting it. But then you realize actually you're not where you think you are. And it's a horrible sinking moment.

And yeah, definitely having that clarity. And it sounds very simple when you look back, just like get zero set up, get all your costs built into it. And, you know, why wouldn't you do that?

But you just don't because as you're growing, you just see it as another cost and just another thing that you need to do. But yeah, that was definitely one of the big ones, getting the clarity on where we were and therefore making your decisions based on that.

[Katie Harvey] (12:15 - 12:25)

Yeah. So when you obviously realized that you weren't quite in the position, did you know immediately what you wanted to do to fix it or was it quite a process before you realized how you're going to overcome that problem?

[Chris McDermott] (12:27 - 13:23)

So the big one for us was the agency fees that we had as part of it. So and just the inconsistent profits. So our setup was, it was all done by a managing agent.

But when that tenant moved out, you obviously got a void period, but then you might have a tenant fine fee on top of that. So you get a bit of a double whammy within it. And at that point, we were looking at how we could optimize things.

And that's where we started to transition the portfolio over to supported living providers. And as part of that, you then get really consistent rent. The agency costs weren't there.

And so it significantly increased our profit and was meant that it was a lot less hassle to manage the portfolio. So that was like the real key moment within it. But obviously, you don't look at making any decisions until you get that clarity on where your costs are.

[Katie Harvey] (13:23 - 13:33)

Yeah. And I bet it was a nice feeling the first few months of just having that consistent income rather than agencies ringing you up. Oh, we've got another tenant leaving.

You need to pay another fee.

[Chris McDermott] (13:33 - 13:58)

Yeah, definitely. And that's when we set up the secondary business. Once we had all the providers and we've gone through that experience ourselves, we realized how good it could be.

And therefore, that's when we look to help other people go through the same transition. But yeah, definitely was a key moment for us and the sort of start point to then optimize things and then go from there.

[Daniel Hill] (14:01 - 15:00)

Jumping in with a request, if I could, please. Through the last 12 months of 2024, it cost us £132,707 plus a lot of time, work, effort and energy to be able to deliver our content to you completely free of charge. Now, if you genuinely enjoy these podcasts that get delivered weekly, enjoy our daily posts on social media, all of this we aim to make maximum value for you at absolutely zero cost.

And if you appreciate that, you get value from it. Would you please take a moment now to rate this podcast or leave me a review, hit the subscribe, follow on whichever platform you're on just to show us your support, enable us to increase the reach. It would be hugely, hugely appreciated.

It really will enable us to continue to invest in the channel over the year ahead to give you maximum value at zero cost through the next year of 2025. Please press pause now. Do it before you forget and just show your support.

We would really, really appreciate it. Back to the podcast.

[Chris McDermott] (15:04 - 16:19)

The second one I think for us was just the overwhelm at different points. I think even when I was sort of writing some notes in preparation for the podcast, you look at where you're at now and I'm really pleased with where we've got to and you can think, oh, it's really easy to get there and stuff and for other people to follow in it. But at the time, it's never just a really simple, straightforward journey.

For us, periods of real bad overwhelm where working a corporate job, looking to grow the portfolio, wasn't growing as quickly as we wanted, started mentoring people in the evening, started wanting to have a family as well. You just say, how are we going to do all of this? Yeah, there was definitely some key lessons in there around not trying to do too much at once, make sure you've got the foundations in place and make sure that it's really sustainable and doing things slow and steady rather than looking at what other people are doing, just sort of focus on yourself within it.

But again, I remember a key time within it where it was just like, there's way too much going on here and it's just so overwhelming. And yeah, it's just about going back to basics in that point. But yeah, it's not a smooth, simple ride the whole way through.

You definitely get the highs and lows within it.

[Katie Harvey] (16:20 - 16:35)

Yeah, and I think sometimes you get so wrapped up in it, don't you? That you don't actually realise how overwhelmed you are until you stop. Did you start picking up sort of like trigger points for you to help you stop getting into that full overwhelm stage?

[Chris McDermott] (16:35 - 17:50)

I wouldn't say I was, you know, thinking where she was like, get your head down and get through it. But, you know, on reflection, if only someone like Katie Harbour could do a blueprint to help people realise then trigger points. There you go, a bit of a plug for your new business, Katie.

But yeah, I wouldn't say I was particularly focused on it. You just do it. But yeah, I think every entrepreneur goes through and it's probably just going back to basics within it and make sure that, you know, PE we talk about, what are your handful of habits?

What are your things that you do? Doing your Sunday sanity, so you know what your key things are for the week that you really need to achieve. And if you just break it down to them key items, then it's a lot simpler.

And there's, you know, you need to say no as part of that to a lot of things. Because if you plan out your week and there's just no time to do other stuff, then it's like, well, you can't do it. So yeah, probably having, yeah, just following the, I mean, it sounds simple now again, but it's like just follow some of the key things that we learn on PE of get your habits right, get your key tasks for the week, get your default diary laid out.

And yeah, it does become a lot, a lot simpler.

[Katie Harvey] (17:51 - 18:10)

Yeah, definitely. And I think that that will automatically reduce your overwhelm. But they talk a lot about life by design on property entrepreneur.

And it isn't just about getting to that end point. It's enjoying the journey as well. And they talk significantly about that.

So you do start enjoying the process a lot more rather than just being down in the trenches all the time.

[Chris McDermott] (18:11 - 18:52)

Yeah, definitely. And I think when you realise that everyone else has gone through it or is going through it, that key point and, you know, take lessons from them, but just staying in your own lane as well and realising why you're doing what you're doing. There's like, there's key things for me that I've done.

So like I, as part of one of my habits on PE, I decided not to go on Instagram at all because I realised when I go on there, you're literally just comparing yourself to other people. Whereas that was like, I think I did it as a 28-day challenge. And that was probably 18 months ago now.

And I just haven't been on there since. And I've realised that mentally, I'm just so much more stable just because I'm in my own lane. I know I'm just sticking to my plan.

It doesn't matter what other people are doing.

[Katie Harvey] (18:53 - 19:15)

Yeah, and I think that's quite an important point as well from two different sort of generations. From my perspective, you can get really sucked into social media and seeing the high life that everyone's living when actually in reality, it's not always like that. And to know that other generations also feel like that regardless whether they were brought up with social media or not.

I think that's quite an important point that you make.

[Chris McDermott] (19:16 - 19:46)

Yeah, I mean, yeah, it's definitely been one for us. And I know PE obviously says it a lot, like life by design rather than life by comparison. But it's sort of easier said than done.

But it's peeling back the layers of that is what does that actually mean? And for me, like I said, it was removing myself from social media. We still go on there to post content and stuff.

And we know that people like to see that. But it's about reducing our time on it as a consumer because it definitely wasn't helping my mental health at that point.

[Katie Harvey] (19:46 - 19:55)

Yeah, it's all about transitioning from consumer to creator, which is really important. So problem three.

[Chris McDermott] (19:55 - 21:15)

Problem three, I'd say was a lack of systems. So to sort of try and reduce the overwhelm, it was, well, how can we hire some help to come into the business and look to help us? And whether that be a virtual assistant or someone like an actual property manager on the ground, we sort of looked at different options.

But when we tried to hire people, we realized that, well, after a few months, we'd let them go because they weren't really helping us. And after three failed attempts, you have to start looking at yourself and think, what am I actually doing wrong here? And part of that was we just didn't have the systems in place to bring someone in to let them flourish and actually support us.

So we're in a place now where we've spent a lot of time on our systems, on our processes, really nailing down how we want things done and why we do them. And we've got a property manager in place now that sort of spans our own portfolio, but also manages properties within our trading business. And it's just night and day, how well he's been able to perform because we've given him the foundations in order to do that.

But yeah, trying to bring someone in to help you before you have them systems was just a car crash. It was a nightmare for us.

[Katie Harvey] (21:15 - 21:23)

And how did you start building those systems out? Was it with things like the Winter Hit List or was it something that you did over a long period of time?

[Chris McDermott] (21:24 - 23:00)

No, it was basically the Winter Hit List. It was how do we operate? Like I said, why do we do what we do?

Get them all down. And we've got just a scorecard. It's really simple for how we try and manage him.

So it's managing them by numbers, but then within all the key tasks, it's just one document and then it's linked to other documents, which is just how-to guides. It's got loom videos. And before I started PE, to think of doing that, you know it's a good idea and it seems very simple, but you probably don't put the time aside to actually do it.

But it was when you go through the rough times of getting overwhelmed and you realize you've got to do something differently and when you've got people there telling you, well, this is how to do it. If you don't follow it, well, I suppose you'd be a bit stupid not following it. So we just said, yes, did it, did it and went to HitList, got it set up.

We probably hired him maybe slightly earlier than we potentially should have in terms of by following the seasons and stuff that they teach on PE. But it was the right time for us and I think that's a key thing within PE. You get taught a lot, but it's all about then distilling that down to what works for you within your business at that critical point in time.

And yeah, like I say, PE's just freeing up so much of our time now and then we know because of that we just now have the ability to focus on continuing to grow which has been really good.

[Katie Harvey] (23:01 - 23:15)

Yeah, definitely. And how important was that winter HitList in doing that? I know for our business it was so important because we procrastinate quite a lot and it really forced us to get down in the trenches and sort things out.

Was that the same for you?

[Chris McDermott] (23:15 - 24:07)

Yeah, so I'm a blaze and the thought of sitting down and doing a winter HitList is just horrible. It's my least favourite thing to do and I was never going to do it unless I was sort of forced to do it or you realise the real tangible benefits of doing it. So yeah, the first year I was on it to be honest I did it but I didn't do probably half-heartedly did it and then this year we're sort of two-thirds of the way through it now and I'm more than two-thirds of the way through ticking off the items on it and yeah, it's just now become a thing that we do within our business and it's not nice but you know you're going to do it for three months and then you don't have to worry about it again for the rest of the year so that helps us just to know that it's a task that we just need to do and we just get it done.

[Katie Harvey] (24:08 - 24:10)

Amazing. And problem number four?

[Chris McDermott] (24:11 - 26:24)

Number four is actually probably quite linked to that so just understanding myself as an entrepreneur, so like I mentioned I'm a blaze I'm overly optimistic by nature and I am probably too ambitious and over-optimistic so within that, as an example it's like you plan to do you buy a property, you plan to do the refurb and you probably undercook the numbers that you put in for the refurb just because I'm optimistic and you don't plan in the buffers and by going through PE and understanding your wealth dynamics profile actually you understand yourself I know I'm overly optimistic so I need to put the buffers and contingency in place even though I don't think I'm going to need them it's just about putting them in and being a bit more realistic in how it's going to play out and again, sounds really simple obviously have a contingency in place but my contingency was based on an optimistic contingency rather than probably more like a realistic one so yeah, understanding yourself understanding where your strengths and weaknesses are and then planning for it accordingly because the most stressful time and the times where you get overwhelmed is when you don't plan finances in the right way, so if you know that's the case then how do you change and adapt to what you're doing so that's definitely one and then the second within that is understanding your profile and have people around you that are complementing profiles, so for example I'm a blaze Richard who I mentioned is our property manager he's a tempo so he's just good at getting on and you give him a task, you give him it in the right way and he's good at just following the processes and doing it that way my business partner's got a lot of steel energy and so yeah it works to have the right people around you and hire the right profiles for the right roles as well but definitely as I went through it one of my big problems was well, myself I suppose but in a good way because being a blaze meant I got things done and I'm driven to move things forward but equally it's understanding your weaknesses within it

[Katie Harvey] (26:25 - 27:06)

Yeah and I'm going to link that I know that we're both on the mastermind with Josh Keegan together as well and when we have those discussions around the table you really notice that so you've brought up things in the past and we've got Richie Miller who's also a Hall of Famer he has the very in-depth sort of thinking with finance which I think is completely opposite to both of us but it really grounds you and it helps you see it from a different perspective and just being in that right environment really helps see the other side of things so yeah I can completely agree there that sometimes we get in our own head and a little bit in our own way and those people around us really help us see the other side of things

[Chris McDermott] (27:07 - 28:05)

Yeah definitely I suppose within Wealth Dynamics the tagline is if you judged a fish by its ability to climb a tree you'd think he's an idiot all his life but I think it makes so much sense where he's judging by his ability to swim on the water you'd think he's a genius so it's just putting people in the right roles for what suits them knowing who you are and maybe I use it as a bit of an excuse now but both me and my wife know what profiles we both are and there's times where I'm like well I'm sorry but I'm just a blaze that is how I operate and just a little bit you can forgive yourself for being the way that you are and just knowing what your strengths are and what your weaknesses are obviously you're then trying to plan and adapt to the weaknesses but I don't get too worked up about it now because I'm just like that's who I am, that's how I operate and just I suppose just hold on to the strengths and plan for the weaknesses

[Katie Harvey] (28:05 - 28:23)

Yeah definitely, completely agree So back when you first started Property Entrepreneur if somebody had come up to you and said if you want to get to where you're going to get to in the next two years these are the three things I would recommend you focus on. What would these top tips be for you?

[Chris McDermott] (28:24 - 29:49)

So it probably links back to where my challenges were but I'd say the first was to have a plan and stick to it so we had a really clear five year plan for leaving the corporate world it took us five year, one month it didn't go exactly how we exactly laid down that plan at that time but I just think having that focus meant that we kept on track, stuck to it and I've mentioned before about limiting the distractions around you so you can just focus on that and just stay within your own lane. Second was treating property and our own portfolio like a business so I mentioned before about that overwhelm came from not having the finances in place, that you wouldn't have a business where you didn't know the numbers and the finances within it you'd have a clear finance function, a marketing function, a sales function and so your property business should do too so it's just getting the right systems in place and I suppose for us, like I mentioned, financially that was a key one to make sure that you can make the right informed decisions but it also applies to marketing, you know if you need investor funding to grow your portfolio, what is your marketing function?

You've got to have a clear plan to follow within it rather than just winging it which I think, I was certainly a bit guilty of before you got some blueprints to follow.

[Katie Harvey] (29:50 - 29:52)

Yeah definitely and number three?

[Chris McDermott] (29:52 - 30:31)

Number three is just surround yourself with the right people so we've always had a mentor along the way to guide us through one form or another we've got, we're now in property entrepreneur where you've got access to the trainers like-minded people who just help push us forward and equally now obviously we're on that mastermind group where again it's just the right people around you where you can see what they're doing but you can bounce ideas off each other and you know they're on a similar journey to you, it just makes things feel more achievable than it would if you were doing it yourself because you can just follow someone else's path so yeah that would definitely be one.

[Katie Harvey] (30:32 - 30:57)

Yeah so it's all sort of about having a plan and the accountability and they say a lot in property entrepreneur that success and failure are very predictable and I think if you've got a clear plan of action and you've got the right people around you, it's very hard to fail and I think we've seen that multiple times within the property entrepreneur community and you're definitely someone that's proved that that's right, you've got a clear plan and you know exactly where you're going and you've surrounded yourself with the right people.

[Chris McDermott] (30:58 - 31:44)

Thank you, yeah definitely being part of the community has definitely helped with it and you know you don't have to be, you can get your own community and you know that can help but a lot of the time certainly within property it can be quite lonely and you're by yourself within it and so it is easy to get distracted by a shiny penny or what someone else is doing whereas yeah if you've got your own plan and I think also having a plan that you've spent the time putting the right amount of attention into so is it actually where you want to get to, is it built on solid finances, how are you gonna, what do you need to put in place to make sure that you can grow it yeah getting all them things set up and being able to bounce that off other people has definitely, definitely helped us yeah and 100% being part of a group helps.

[Katie Harvey] (31:45 - 32:08)

Yeah and you know we spend three months planning all of this stuff and making sure that we truly value it and that's exactly where we want to go so it's hard to get it wrong after three months and not many people do that they usually just spend a day doing it so we've definitely got it nailed in terms of having a plan so any final sentiments and how can people follow you get in touch with you, what's your social media handles?

[Chris McDermott] (32:08 - 32:50)

Yeah I think I've covered most things within it but if anyone wants to reach out so like I mentioned we've got our own portfolio which is n.wliving on Instagram or just reach out via email or go to our website on that which I'm sure will be linked up in the notes and then in terms of like helping other people we've got a lease arrangement and management service if people have a portfolio or properties in Manchester or if you want to learn more about how to get in supported living then we help people around that so if anyone wants to reach out they can go to our website on that which is nwsupportedliving.co.uk

[Katie Harvey] (32:51 - 33:00)

Amazing, well thanks for joining us today Chris and thanks to everyone that listened, hope you all have a great week and please reach out to Chris if you've got any questions.

[Chris McDermott] (33:00 - 33:02)

Thanks Katie, lovely talking to you.

[Daniel Hill] (33:04 - 33:48)

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