

FREE LIMITED EDITION

THE MAGIC OF PROPERTY INVESTING

For Busy Professionals

Learn The Secrets That Successful
Investors Use To Build Wealth
Through Property

- HMOs
- Rent2Rent
- Buy/Refurbish
- Property Funds
- Property Development
- Serviced Accommodation
- Commercial Property
- Lease Options
- Buy To Let



By Matthew Trowell
Author of "Who Am I?"

Disclaimer

All investments, including property investing, can be risky and involves substantial risk of loss. We encourage our investors to invest very carefully. We also encourage investors to get personal advice from your professional investment advisor and to make independent investigations before acting on any investment.

Some of the information contained in this book is derived directly from information published by governmental agencies which we believe are reliable, but are without independent verification. We do not in any way whatsoever warrant or guarantee the success of any investment that you make.

Past performance is not necessarily indicative of future results. All investments carry significant risk and all investment decisions of an individual remain the responsibility of that individual. There is no guarantee that systems, strategies, or ideas contained in this book will result in profits or that they will not result in a full loss or losses. All investors are advised to fully understand all risks associated with any kind of investing they choose to do.

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This book is for information purposes and should not be construed as investment advice in any way. We would encourage you not enter into any investment without fully understanding the risks involved.

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Now, I Know What You Are Thinking!

One of my favourite TV shows when I was growing up in the 1980s was *Magnum PI*. Those of you familiar with the show will remember that one of the show's unique characteristics was that Magnum (AKA Tom Selleck) was not only the star of the show, but also the narrator, sometimes interjecting with the line, "Now, I know what you are thinking!" Well, I know what you are thinking! "Why would you want to give away a book like this for free? What's the catch?"

Well, there really is no catch. As the title suggests, this book is for *busy professionals*, like you, who want to understand the strategies employed by successful investors to make money in property. You may wish to invest in property, but you do not have the knowledge, or want to give up your job or career right now to do so.

If you do *not* have any experience in property investing, or know how it works, but want to be able to invest in property, then this book is for you. It will help you understand some of the techniques and strategies used by some of the most successful investors in the world to build their wealth. If, however, you *are* familiar with property investing, none of the techniques and strategies found in this book will necessarily be new to you. But, what this book will do is open up a world of opportunity and enable you to potentially profit from investing in property, without necessarily owning or controlling the property yourself.

Ignorance can be expensive. But, *knowledge*, gives you the power of choice. Knowledge opens up doors of opportunity, which can lead towards a path of wealth and fortune. I am a firm believer that before you invest a penny of your hard-earned money, that you must always understand what you are investing in. As Warren Buffett famously said, "Never invest in a business you cannot understand."

This book does not promise you great wealth and riches. What it will do is introduce you to some tools and strategies that has helped many others, like you, make 5, 10, 50, and even infinite % returns on their money through property!!!

Whether you are a seasoned investor, or new to the world of investing, we hope that by the end of this book you, too, will have the 'power of choice' and be able to benefit from *The Magic of Property Investing*.

A Bit About Me

I am property investor. My core business is helping people increase their wealth through property. My company, *Get Sourced*, specializes in finding quality, investable opportunities in property, and matching those opportunities with qualified investors, who use these properties as investment vehicles to increase their wealth.

A lot of our investors who we source properties for have a considerable knowledge of property. These investors come to us to purchase high quality investment properties, and, typically, end up managing these investment properties themselves. These kinds of investors are *active* investors. They have the knowledge, time and resources to commit to investing and building a property portfolio.

On the other hand, some of our investors are *passive* investors. They prefer to invest in property *passively*. This could be because of busy work schedules and time restrictions. It may be that they have careers that they cannot give up (such as doctors, pilots, engineers, CEOs, dentists, accountants, lawyers etc.) They may be geographically limited and find travelling around the country a challenge. It may be that they simply do not want to *actively* invest as it does not suit their personalities or lifestyles. Instead of investing *actively*, they invest *passively* in opportunities that we take on through our sister company, *Simplii Property*. They partner with us on projects that we manage, and share the profits that we generate on a *joint venture* basis. But, more about this later!

It may be that you have a passion for property and are looking for the knowledge to *actively* invest in property yourself. Alternatively, you may find that, due to time and work commitments, you are better suited to investing *passively* -- financing projects and sharing the profits. Which of these two options works best for you, you will be able to figure out as you progress through this book. Right now, it does not matter which type of investor you are, or aspire to be. What matters is that you start thinking about what type of investor want to be, and take action towards achieving your goals.

If you are an *experienced investor* and already have a property portfolio, you may find that this book may not go deep enough for you. You may, however, be interested in plugging into our resources and expertise at *Get Sourced* and *Simplii Property* to help you on your property journey, potentially joint venturing with us on some great deals. If you are new to property investing and looking for a step-by-step guide explaining how to actively invest in property, you may also find that this book is not detailed enough. This book is not designed to be a detailed guide on how to invest in property. There are plenty of training companies out there offering training programmes to help you become an active property investor. Some good, some bad! If you schedule a call with me, I will be pleased to point you in the right direction.

Earn & Learn™

We have all gone online at some point and subscribed to a “free” offer, only to end up getting our inboxes bombarded with offers that we don’t want or need, or upsells for a product or service that we simply cannot afford. Before we begin, I want to give you the peace of mind that, we will absolutely *not* be trying to sell you any books, training courses or mentoring programmes. Nor will we bombard you with offers, try to sell you anything, or ever sell your data.

If, however, you like what is written in this book and it resonates with you, you will have the opportunity to learn more about what *Get Sourced* and *Simplii Property* do as businesses, and how they can help you achieve your investing goals. It is as simple as that. Throughout this book you will be invited to schedule a *free* 15 minute discovery call with me. During that call, we will discuss your objectives and determine whether you are better suited to being an *active* or *passive* investor. We will put a plan together with you to help you achieve your investing goals, and help you navigate your property journey.

Most people know that they can profit from investing in property. But, that does not mean that everyone knows how to do it! That is why we have created a special programme called *Earn & Learn™*. This programme is a hybrid option for our investor clients who want to *actively* invest in property, but do not have the knowledge and experience to do so. During the programme, we work together with you on an investment opportunity. Essentially, we joint venture together on a project during which time you will learn the business, build your knowledge and earn some of the profits! The best thing about this programme is that it is absolutely FREE!

Now that we have got the elephant out of the room out, let’s get started...

Lesson 1: Making Money in Property - The Fundamentals

OK. So, let's get right to the heart of the matter. *Fundamentally*, there are only *two* ways to make money from a property.

The *first* is to increase the *equity* of a property that is owned or controlled by you. (We will discuss the strategies to do this later on). A property's equity is the difference between the home's fair market value and the outstanding balance of all liens/mortgages/encumbrances on the property. The equity in the property can either be increased actively by improving the value of a property, purchasing the property at a discount, or passively, waiting for the value of the property to go up in value over time.

The *second* way to make money is to generate *income* from a property owned or controlled by you. The most common way to do this is by renting out (or leasing) the property. The total income received from rent, less the expenses to run the property, is the net income or profit.

So, in summary, the first is method of making money from a property is by increasing its equity through *capital growth*. The second is to generate *cashflow* in the form of income or rent.

One might argue that investing in property stocks or funds such as a REIT (Real Estate Investment Trust) is another way to make money in property. But, let's think about that for a moment! A stock or a fund does not generate income or increase in value. It is the underlying asset owned or controlled by the stock (company) or fund that generates income or increases in value. The stock or fund is merely the vehicle that owns or controls the underlying asset, and its price is a reflection of the value of that underlying asset. It is the asset that has to generate an income or profit for the fund or shareholder in order for it to be a viable investment. *Fundamentally*, this can only be done either by *increasing equity* in a property, or by *generating income* from a property! Some investment strategies are *capital growth* strategies. Some investment strategies are income or *cashflow strategies*. Some investment strategies employ both income and capital growth strategies, which we will discuss later.

Other ways to make Money From Property

So, *fundamentally* there are just two ways to make money from a property -- *Capital Growth* and *Cashflow*. The first relates to the increase in value of a property over time, purchasing at a discount, or through improving the property. The second is using the property to generate a monthly income such as rent. While *fundamentally* these are the only two ways to make money from a property, there are actually a couple of other ways of generating income from property, in general, that we wish to cover now.

Options

One of the best ways that we can generate income from property is using *options*. This is quite an advanced investment strategy which we will look at in a future lesson. But, essentially, the way that an option works is that an option gives someone the *right* to buy a property, but without the *obligation*. So, imagine for a moment you own a property and you find a buyer for that property. But, the buyer does not have enough deposit to purchase the property. As the owner for the property, you can sell the property to the buyer using an option. You and the buyer can strike up a deal whereby the buyer agrees to purchase the property at a later date, but agrees upon the purchase price now. In consideration of the option to buy the property, the buyer pays “option money” (or ‘premium’) to you for the right to buy the property down the road at the agreed price. The buyer also agrees to pay a monthly lease payment or rent until the date of exchange. The option money, or premium, is non-refundable. Sometimes the premium paid by the Buyer is applied towards the house deposit at the time of exchange. Sometimes it is not.

There are many different ways to structure options which we will get into in a future lesson. But, for this purpose, remember that option money is a non-refundable deposit paid by the Buyer towards the purchase of a property.

Agents

Another way to make money in property is to buy or sell property on behalf of a third party for a fee. In the UK, only individuals who are compliant with certain rules and regulations are allowed to represent a buyer or seller as an agent when buying or selling a property. In other countries, there are two types of agents. There is the *Seller’s Agent* and there is the *Buyer’s Agent*. A Seller’s agent represents the Seller or Vendor. They are responsible for marketing and selling the vendor’s property and getting the best price that they can for it. There is also the Buyer’s Agent (more unusual in the UK). The Buyer’s Agent represents the Buyer in a transaction and is responsible for finding and negotiating the best deal for a property on the Buyer’s behalf.

At *Get Sourced* we do not sell property. Rather, we act exclusively as Buyer’s Agents for our Investors. We source investment properties for our Investors that meet their investing criteria for a fee, and we negotiate the best possible deal that we can for our Investors.

To find out how to get some great deals on property, go online and schedule a 15 minute **Discovery Call** with me at:

<https://discover.themagicofproperty.co.uk/> Or, you can call: 0330 321 FAST (3278)

Management/Lettings

Managing or Letting properties on behalf of owners is also another viable way to make money from property. Invariably, you do not own the property but you agree with the owner to manage the property and, as required, find new tenants to rent the property out to. Typically Letting Agencies charge between 8-12% of the annual rent +VAT. Depending on how many properties you have under management, you can make a very decent living. In fact, a lot of investors who have built sizable portfolios and up starting their own property lettings and management business out of the need to look after their own property portfolios.

Lessons Learned:

- *Fundamentally* there are only two ways of making money from a property -
 1. Through *Capital Growth* by improving a property, buying it at a discount or through capital appreciation over a period of time.
 2. Charging a monthly rent to generate *Cashflow*
- There are other ways to make money from property -
 1. Using Option Agreements
 2. Acting as either a Buyer's Agent or Seller's Agent to earn a fee
 3. Managing and/or Letting properties

Lesson 2: Slow Cash vs. Fast Cash

So, now that we know the *two* fundamental ways to make money from property, how do we do it?

The way that we make money in property is by creating strategies that tap into these fundamental ways of making money in property. Property investing is about increasing *equity* and generating *cashflow*.

The traditional way that most people invest in property is through Buy To Lets (BTLs). This involves finding single family dwellings, buying them, and then renting them out for a profit. These could be houses, flats or commercial buildings. It is one of the simplest and most common strategies used by the majority of investors. In fact, 90% of landlords in the UK employ this strategy and on average own 1-2 properties each. But, there is a problem with this strategy. The problem is that accumulating wealth through this method is extremely sloooooow...

Again, let's think about it. Let's say that you have £100,000 cash sitting in the bank making 0.1% per year in interest. Inflation is running at 2.4%. You know that leaving your money in the bank means that you are losing money at a rate of 2.39%! So, you go out and find a 3 bedroom single family home that you want to buy. It costs £200,000. Typically, you will get a Buy To Let (BTL) mortgage with 25% down payment. 75% of the purchase price will be financed with an interest only BTL mortgage, probably at around 3-4% in the current 2022 market. But, let's use 4% for our numbers. Here is what the numbers look like:

Purchase Details:

Purchase Price:	£200,000
Mortgage:	£150,000
Down payment:	£50,000
Closing costs:	£10,000
Total Money invested:	£60,000 (Capital employed)

Rental Details:

Rent:	£1200
Mortgage:	£500
Voids:	£100
Insurance:	£100
NET Income:	£500

Return On Capital Employed (ROCE):

Total Annual Profit:	£6,000
Total Capital Employed:	£60,000

$$(6000/60000) \times 100\% = 10\%$$

Is this a good investment! Well, we have got a 10% return. How does that compare to the bank? What are they offering? 0.1%? Inflation is currently 8.6%. If you put your money in the bank you are losing money at a rate of 8.5%! So, yes, that's a pretty good investment!

Now, let's do this again.

Of the original £125,000 that you started with, you now have £63,000 left to invest. You do the same again. Now you have £12,000 in annual income from two investment properties, and you are also making money on the capital appreciation of the property. Not bad!

Now, let's do it again... Uh-oh! You can't! Why? Because you do not have any more money left to buy another property. And, that is why 90% of landlords have only 1-2 properties.

Now, what about the other 10% of investors with 3 or more properties? How do they do it? They do it by using creative strategies and techniques that allow them to leverage their money so that they can scale up their portfolios quicker, and make a significantly higher Returns On Investment (ROI).

How to turbocharge your returns

Most cars have naturally aspirated engines. These engines combine fuel and air to produce power which makes the crankshaft turn which turns the wheels and makes the car move.

Turbocharged engines work a little differently. It is essentially a normal engine, but the exhaust fumes that come out of the engine are then used to power a small turbine (“turbo”) which adds extra power to the crankshaft which turns the wheels and makes the car move. Basically, by slightly reconfiguring the engine we have taken advantage of free energy to make our car go faster.

What if we could turbocharge our property investing? Well, we can!

Let’s take the previous example:

This time we are going to do things a little bit differently. We notice that the property has a large living room and a large kitchen/dining room area. We realize that we can reconfigure the property into a 4 bedroom house, *without planning permission*, by converting the living room into a fourth bedroom. Instead of renting out the entire house as a single BTL, you are now going to rent each room out individually as a house of multiple occupancy (HMO).

Here are the numbers:

Purchase Details:

Purchase Price:	£200,000
Mortgage:	£150,000
Down payment:	£50,000
Closing costs:	£10,000
Refurbishment:	£7,500
Total invested:	£67,500 (Capital employed)

Rental Details:

Rent:	£2000
Mortgage:	£500
Voids:	£100
Insurance:	£100
Bills per room:	£300
NET Income:	£1000

Return On Capital Employed (ROCE):

Total Annual Profit: £12,000

Total Capital Employed: £67,500

$$(12000/67500) \times 100\% = 18\%$$

Just by employing a slightly different strategy, we have now almost doubled our ROCE. We have increased the performance of the investment just by using what we already have, and reconfiguring it to boost performance.

Now, how would you like to supercharge your investment portfolio?

How to Supercharge your returns

A supercharger on an engine essentially forces more air (oxygen) into the engine at the beginning to get a better performance. It is easier to get fuel into the engine than it is to get oxygen into it.

Here is how we supercharge our investment portfolio. Again, we are going to use the same example above.

This time, instead of buying the property at Fair Market Value, we are going to purchase the property at Below Market Value (BMV) and make it a 4 bedroom HMO similar to the previous example.

Here are the numbers:

Purchase Details:

Purchase Price:	£150,000 (-25% BMV)
Mortgage:	£112,500
Down payment:	£37,500
Closing costs:	£10,000
Refurbishment:	£15,000
Total Money invested:	£62,500 (Capital employed)

This time, after doing the renovations we are going to refinance the mortgage and pull out some of the investment that we put into the property.

Refinance Details:

After Repair Value:	£215,000
New Mortgage:	£161,250
Money taken out:	£48,750
Money Left In:	£13,750 (Capital employed)

Rental Details:

Rent:	£2000
Mortgage:	£550
Voids:	£100
Insurance:	£100
Bills per room:	£300
NET Income:	£950

Return On Capital Employed (ROCE):

Total Annual Profit: £11,400
Total Capital Employed: £13,750

$$(11400/3750) \times 100\% = 83\%$$

That is a whopping 83% ROCE! Now imagine if you pulled out ALL of the capital that you invested in the property. That would mean that your ROCE would be *infinite*, since you have no money left in the property! And, what are you going to do with that equity that you pull out of the property? You are going to do the same all over again. That is how you can supercharge your portfolio!

The problem is that many of us either do not have the knowledge and know-how to apply these strategies, or we do not have the time to employ them. At *Get Sourced* we can help you get started. Go online and schedule a 15 minute **Discovery Call** with me at:

<https://discover.themagicofproperty.co.uk/> or you can call: 0330 321 FAST (3278)

Lessons Learned:

- While Buy to Lets are a great way to build a property portfolio, doing so with limited capital resources is very slow and limiting.
- Thinking about different ways to generate income from a property can *turbocharge* your portfolio.
- Knowing how to add value to a property can *supercharge* your portfolio, allowing you to potentially own property that gives an infinite Return on Capital (ROCE).

Lesson 3: Secret Weapons

Investing is not about where you start. It's about choosing a destination, and the journey along the way. One of the most important lessons that we can learn when it comes to property investing (or any kind of investing for that matter) is how to use the two tools of *leverage* and *control*. These tools are our secret weapons when it comes to catapulting our property businesses to the next level.

Leverage

So, what is *leverage*? The definition of 'leverage' is the 'exertion of force by means of a lever'. A lever could be a spade, a pole, a nut cracker or a bottle opener. The application of a lever to an object allows that object to be moved using a lot less force than would otherwise be necessary.

In finance, *leverage* is any technique involving the borrowing of funds, in the hope that future profits will be many times more than the cost of borrowing.

Again, let's consider the traditional way that most people buy a house today. The way that most people buy a house is by using a mortgage. If we do not get a mortgage, we would have to save up the entire purchase price before we could buy the property, which for most people would be almost impossible. Rather, what we do instead, is save up a deposit, usually around 25% of the purchase price, and we *leverage* the bank's money in the form of a mortgage to complete the purchase.

One of the keys to building a property portfolio quickly is to use *leverage*. We do this by using as little of our own money as we can! Rather, we use the bank's money or an investor's money to finance our property deals, on a *joint venture* basis. The bank or investor is happy to do this because they make a decent percentage return on their investment (ROI), or receive a share of the profits. We are happy as property investors, because we make a profit from the property as a result of our knowledge of the business, and the sweat equity that we put into the deal. Remember, it is better to get 50% of something than 100% of nothing!

Control

The second tool that we need to learn how to use is *control*. The property business is all about *control*. As J.D. Rockefeller once said: "Own nothing. But, *control* everything!" We need to learn how to *control* property, but not necessarily own it! Traditionally, if you *own* a property, you control it. But, *controlling* property does not necessarily mean *owning* it (as we will see shortly)! If you *control* property, you *control* the profits.

So, how can we control property? Again, fundamentally, there are *three* ways to control property:

The *first* and most obvious way is to *own it!* Your name is on the property. It was purchased in your name. It legally belongs to you. But, as we demonstrated in Lesson 2, purchasing an investment property can be very capital intensive, which is limiting. We can, however, purchase property with little to no money down using strategies that we will cover later on in this book.

The *second* way to control a property is to *rent* it from a landlord. In exchange, they give you the right to use that property for a negotiated period of time, and for a particular purpose. You may not own the property. But, you do control it. Essentially, you are renting a property with the intention of renting it out again to someone else. The difference between what you generate in rent, less the cost of rent and expenses is your profit. This strategy is known as a *Rent to Rent Strategy*.

“ Own nothing.
But, control
everything!
”

The *third* way to control a property, and by far my favourite, is using a *Lease Option*. As discussed above, a lease option gives a buyer the *right* to purchase a property at a future date, but without the *obligation* to buy it. There are many different types of Lease Options that we will cover later.

These three methods of controlling property are the foundation to building any property investment portfolio. *Controlling* property and *leveraging* other people's money so that you have as little money tied up in the property as possible, are the property investor's *secret weapons* to success.

Now that we understand the two fundamental ways that we can make money from a property (*capital growth* and *cashflow*), and we also understand that there are two *secret weapons* to help us build our property businesses (*leverage* and *control*) let us now take a look at some of the strategies that we can employ to start building our property portfolios.

Lessons Learned:

- The Secret Weapons to help us grow our property business quickly are *leverage* and *control*. We can leverage other financial resources to help the grow our property business. We can also *control* properties, without necessarily owning them.
- We don't need to own a property in order to *control* it.
- The *three* principle ways that we can control property is (i) owning it (ii) renting it, or (iii) securing a lease option on it.

Lesson 4: Different Horses For Different Courses

No doubt we have heard this phrase used before: *Different horses for different courses*. The origin of this phrase goes back to horseracing and the fact that some horses performed better at different race tracks that they raced on. Every horse is different. A horse may have a different style of running. It may be suited to harder vs. softer ground. It may have the stamina to run over longer courses than the shorter ones. It may be able to perform over jumps, while others may not.

It is the same with property investing. While fundamentally there are only two ways to profit from a property, there are many different kinds of *strategies* that allow us to profit from a property. Every strategy is different. Some strategies are suited better to certain markets while others are not. Some strategies are short-term strategies, while others are long-term strategies. Some strategies work in 2022, while in five years time they may not.

We will also see that some strategies are more capital intensive, while others are not. Some have the opportunity to generate a lot of profit in a short period of time, while others make money over a much longer period of time. Some are labour intensive, while others are hands off.

The strategies that we want to cover in the following lessons are divided into two types:

1. *Capital Growth* Strategies
2. *Income Generating* Strategies

Invariably, most strategies that we will be covering are a combination of both types:

Capital Growth Strategies	Income Strategies
Flips and BRRRs	BTLs
Title Splitting	HMOs
Land Purchases	Serviced Accommodations
New Builds	Aparthotels
Commercial Conversions	Storage Facilities
Property Development	Shared Office Spaces
Lease Options	Student Accommodation
Auctions	Social Housing
Bank owned Properties (Repossessions)	

Lesson 5: Flips & BRRRRs

Let's start with some *Capital Growth* strategies...

One of the purest *Capital Growth* strategies is flipping properties, sometimes referred to as *Fix & Flip*, or *Buy, Refurbish & Sell*. These could be residential or commercial properties, but more often than not, residential. The purpose behind this strategy is to purchase a property, not to use ourselves, but with the intention of improving the value, by refurbishing it before selling it for a profit.

The most important thing to consider when flipping houses is that time is not on your side. The idea is to get in and get out as soon as possible, and limit the amount of time your capital is at risk. The focus of a property flipping strategy should be to complete the flip as quickly as possible, as opposed to achieving maximum profit. Every day that you are in possession of the house, the more time eats away at your profit (mortgage, council taxes, utilities, insurance etc.).

“You make money in property when you buy, *not* when you sell!”

The ideal market for this kind of strategy is a hot real estate market in which prices are rising. The faster the market is rising, obviously, the more advantageous this is to the investor who wishes to sell the property for a profit. More importantly, as with any property investment, *you make money in property when you buy, not when you sell!*

As a rule of thumb, an investor should not purchase a property to flip unless the total costs are no more than 75% of the GDV (Gross Development Value) or ARV (After Repair Value). In other words, the total costs involved in purchasing, holding and repairing the property should be no more than 75% of what a home is worth after it is fully renovated and repaired. This is the 75% Rule!

Why 75%? The reason is very simple. If you want to sell the property after it has been developed, after sales costs and contingencies, you want to make at least 20% profit per deal as a minimum. But, you also want the option to keep the property and use it as a cashflow property. Once the property has been developed, an investor may want the option to refinance the property and take out the profit to repay the initial investment. If the property can be refinanced with a 75% mortgage, and the profit in the deal is 25%, the profit can be used as the downpayment to refinance the property! The result is that the property can be owned with no money left in the deal at all. That is an *infinite* Return On Capital Employed (ROCE)!

Now an investor can rent out the property and generate a monthly income; move on to a new property, and repeat the process. This is known as a BRRRR Strategy - Buy, Refurbish, Refinance, Rent & Repeat!

Here is an example with some numbers:

An investor finds a property that could be secured for a price of £115,000. The cost to refurbish and improve the property is £35,000. And, the GDV or ARV based on comparable sales in the area is £200,000.

Purchase Price:	£115,000
Financing, Repair and Holding Costs:	£ 35,000
Total Costs:	£150,000
GDV or ARV:	£200,000
Profit:	£ 50,000

The MAXIMUM purchase price in this scenario cannot be any higher than £115,000 based on our 75% Rule.

Now, let's run the numbers again and refinance the property:

Property Value:	£200,000
1 st Mortgage:	£150,000 (@ 75% Loan To Value)
Deposit (25%):	£50,000
Capital left in deal:	£ 0

Rent:	£ 650/month
Return on Capital Employed:	£650 x 12 months = £7,800
	$(£7,800 / £0) \times 100\% =$
	00% ROCE!

How many times would an investor need to follow this process to generate a monthly income from property in order to make them financially free?!

Lesson 6: Title Splitting

The key to realising capital growth in a property is to find a way to add value to it. There are many ways to do this. You could add a dormer. You could add an extension. You could add new kitchen and bathrooms, or add an extra bedroom. You could even add a completely new floor to a property.

One of the very best ways to add value to a property is to title split it. The ideal types of properties to do this on is three floor Victorian houses. For instance, a property with three floors could be divided into three separate self-contained flats. The reason why it is so lucrative is because once split, the properties can be sold for a much higher price separately than if they were sold as a single family dwelling.

Let's consider a property somewhere in the South West and look at the numbers:

Purchase Price:	£300,000
Costs to title split:	£ 25,000 (3 flats)
Rehab Costs:	£ 25,000
Total Costs:	£350,000
Sale Price (each):	£150,000 (x3)
Total:	£450,000
Profit:	£100,000

Not a bad little profit for a limited amount of work!

Now imagine if we used our secret weapons. What if we found a way to *control* the property and *leverage* other people's money to do the project?

First of all, we purchase the property using the bank's money to finance the majority of the purchase. Typically, they will also provide the costs to do the tile split and rehab costs. You also bring in a joint venture partner who offers to lend you the deposit and costs (ie. The difference between the purchase price and what the lender is giving you). You do the work and sell the properties. Both the lender and the joint venture partner gets their money back. But, the joint venture partner has agreed not to charge you any interest to borrow the money. Instead, they agree to split the profits when the flats are sold.

While the JV partner could earn somewhere between 8-12% on their money giving you the money as a loan, as you can see from the numbers below, the deal works out better for everyone if they share the profits instead:

Purchase Price:	£300,000
Costs to title split:	£ 25,000 (3 flats)
Rehab Costs:	£ 25,000
Total Required:	£350,000
Lender (1 st Mtg):	£315,000 (70% of GDV)
Shortfall:	£35,000 + ~£15,000 Closing Costs etc. = £50,000
Profit on Flats:	£100,000 (Shared between Investor and JV Partner)
Split 50/50:	£50,000
Return on Capital:	100%

That's a pretty amazing Return on Capital Employed (ROCE). Now imagine that you do this twice per year with the investor. Now, the investor is making 200% ROCE per year as a result of partnering with you.

But, why would we choose to joint venture with an investor instead of just taking the money from them as a high interest loan? Surely, we would make far more money keeping all of the profit ourselves? This is true. But, the key is to make the deal win-win so that your joint venture partner/investor is a partner for life! We want our investor to make money so that they want to do more deals with you.

Remember: Greed kills! It can kill a deal. And, it can quickly kill a partnership.

NEVER kill the golden goose!

Now let's put all of this into perspective. How much money did *you* personally put into the deal? That's right! Nothing! Nada! Zilch! If you put *nothing* into a deal, but you receive a profit of £50,000 for your sweat equity, what is your ROI? *Infinity!*

Now, who got the better deal, you or the investor? EXACTLY! That is the power of *leverage* and *control!*

“
Never kill the
Golden Goose!
”

Not all deals need to be split 50/50. And, sometimes doing an interest-only deal for a loan from an investor makes more sense. Every deal is different. And, every investor is different.

Remember: It is always better to make 50% of something than 100% of nothing!

Lesson 7: Land Purchases

Purchasing undeveloped land as part of your property investment strategy is often overlooked by many investors. It may not have the glitz and glamour as other real estate investments, but it can be a lower risk, not so competitive, and be extremely profitable, if done right. Again, like Title Splitting, Land Purchases are about finding a way to improve the land and selling it for a profit.

Here are 7 ways to make money from a land purchase:

1. The first way to make money from a land purchase is to simply buy the land at a discount and sell it for a quick profit. Remember: You make money when you buy property, not when you sell it!
2. The second way is to take the land and add the utilities and services to the property to improve its value. You can then sell the property with the services already in place to a developer.
3. Similarly, you could purchase the land and then get planning permission to build on the property. There are developers, home builders and investors out there who will buy the property from you and do the development themselves.
4. Again, you could go one step further and develop the land yourself and build on it, selling the houses (or commercial buildings) to realise your profits.
5. You could title split the property, similar to Title Splitting that we learned about in the last lesson. Each plot of land can be sold privately so that purchasers can custom build their own homes. You could even finance the buyer, acting like a bank and make money from the interest.
6. Another strategy is to simply buy and hold the land and sell it at some point in the future. You can make a fortune this way. If the land is in the right area where there is the potential for economic growth or sub-urban development is on the increase, you can make many hundreds of percent return on your original investment.
7. You could buy and hold the land and use it for *cashflow* purposes. You could generate income from the land in many ways: caravan or boat storage, campground or glamping, stables, parking, utility companies (solar panels), build storage or commercial retail units,

Developing land may have a higher risk/reward potential compared with other property investment strategies. However, there is far less competition, and with so many people wanting to move out of the cities, there are plenty of opportunities to make money. Depending on your financing plan and exit strategy, your returns could be more than 5x your initial investment.

As with any property investment strategy, there are many pitfalls with this strategy that requires an investor to have an in-depth knowledge, so that they do not lose money. Town planning and current zoning laws need to be considered. You need to know how to optimise the land to get the highest return on investment. You *must* do your due diligence and know what you are doing.

Lesson 8: New Builds and Property Development

The key to property development is to maximise the true value of the land that you are working with, and try not to fit a square peg into a round hole. If done correctly, it is an investment strategy that can result in a tidy profit.

The key to most property investment strategies is to choose the right location. Location! Location! Location! Property Development is no different. A savvy property developer will know their local market and know precisely which areas to develop in order to maximise profits. They have done their numbers and they have experience identifying ideal development sites in the right areas.

Knowledge and research is key. A small and seemingly insignificant issue can become extremely costly if you are not careful.

One thing that property developers understand is that, property development is extremely time sensitive. Similar to flipping houses, every day in the project goes on without realising a profit from the sale of the properties, the more money it costs the developer. In order to make a profit at the end of the development process, the costs have to be right and the timelines tight!

Efficiency is the key. Smart developers know how to *leverage* their resources and develop processes that ensure high efficiencies and value for money. Days can quickly turn into weeks, weeks into months, and months into years. Unforced delays and underestimating a project can blow out a project, and turn it from being viable into a money pit.

“ Location!
Location! Location!
”

A successful property developer also has to have a solid network of partners, contractors, suppliers and other associated and relevant professionals in the property and construction sectors. As their portfolio grows and they become better known, they can offer these people continuous work and leverage costs by getting preferential treatment and cheaper wholesale rates.

As the old adage goes, there is no ‘I’ in ‘Team’. As any successful property developer knows, they will only be as successful as the team that they have around them.

Here are some of the trades and partners you will need on your team:

- Estate Agents
- Surveyors
- Interior Designers
- Architects
- Town Planners
- Financial Investors
- Contractors
- Builders
- Tradesmen
- Lawyers
- Architects

The key to this, of course, is to ensure that the total amount you pay to purchase and improve the property (for example, making smart layout changes, updating fixtures and fittings, and restoring outdoor areas) is significantly lower than the figure you expect to receive when your fully renovated property is sold.

Fundamentally, a property developer makes money if they get the following four basics right:

- **They get the location right.** They buy the worst house on the best street in the neighbourhood!
- **They know their numbers.** They know their Gross Development Value (GDV) or After Repair Value (ARV). They know their building and finance costs. And, they know their purchase costs.
- **They know how to add value** where needed so that they can maximise their profits. Cheaper materials rarely add value, particularly in kitchens and bathrooms. But, over-spending on upgrades for the wrong properties can unnecessarily eat into profits.
- **They have the right team around them** who understand that your success is their success as well.

If you are interested in partnering with us or investing in any of our property development opportunities, go online and schedule a 15 minute *Discovery Call* with me at:

<https://discover.themagicofproperty.co.uk/> or you can call: 0330 321 FAST (3278)

Lesson 9: Commercial Conversions

Another one of my favourite strategies is *Commercial Conversions*. The reason for this is because on September 1st 2020 the Government significantly overhauled the Regulations governing the Use Classes of property. Along with those changes was an extension of something called *Permitted Development Rights (PDR)*. These Permitted Development Rights granted developers the right to change the use of certain commercial property types into residential, without planning permission! The main driver of change was a need to enable buildings on high street and town centres to be repurposed for residential use.

The Permitted Development Rights introduced, now allow for the demolition and rebuilding of “vacant and redundant” office and light industrial buildings into dwellings, without planning permission. PDRs were introduced that also enable the upward extension, by up to two storeys, of existing postwar-built homes. These rights were also extended to allow the creation of new homes above terraces, offices and shops.

These rights require that ‘Prior Approval’ is sought from the local authority prior to commencement of the development. Theoretically, a local authority cannot deny permission to do the conversion, and if the authority does not respond to an applicant’s notification within 56 days, the applicant can proceed with the conversion under PDR.

These new permitted development rights significantly impacted the property investing sector, because it allowed developers to proceed with the conversion of commercial properties *without* having to go through a potentially arduous process of getting permission from the local authority. The change represented a very significant shift in control away from local authorities and the communities they represent, into a significantly less regulated environment.

As you may be aware, there has been a mass exodus in recent years of High Street retailers from town centres. This has opened up opportunities for investors and developers to take these existing properties and convert them into residential dwellings. There is an extraordinary demand for residential properties in many parts of the UK due to rising population, immigration and the government not meeting its targets on building new housing.

Use	Use Class up to 31 August 2020	Use Class from 1 September 2020
Shop not more than 280sqm mostly selling essential goods, including food and at least 1km from another similar shop	A1	F.2
Shop	A1	E
Financial and professional services (not medical)	A2	E
Café or restaurant	A3	E
Pub or drinking establishment	A4	Sui generis
Take away	A5	Sui generis
Office other than a use within Class A2	B1a	E
Research and development of products or processes	B1b	E
For any industrial process (which can be carried out in any residential area without causing detriment to the amenity of the area)	B1c	E
Industrial	B2	B2
Storage or distribution	B8	B8

Use	Use Class up to 31 August 2020	Use Class from 1 September 2020
Hotels, boarding and guest houses	C1	C1
Residential institutions	C2	C2
Secure residential institutions	C2a	C2a
Dwelling houses	C3	C3
Use of a dwellinghouse by 3-6 residents as a 'house in multiple occupation'	C4	C4
Clinics, health centres, creches, day nurseries, day centre	D1	E
Schools, non-residential education and training centres, museums, public libraries, public halls, exhibition halls, places of worship, law courts	D1	F.1
Cinemas, concert halls, bingo halls and dance halls	D2	Sui generis
Gymnasiums, indoor recreations not involving motorised vehicles or firearms	D2	E
Hall or meeting place for the principal use of the local community	D2	F.2
Indoor or outdoor swimming baths, skating rinks, and outdoor sports or recreations not involving motorised vehicles or firearms	D2	F.2

The Government had targeted 300,000 new house builds per year until the mid-2020s. However, this target has consistently not been reached meaning that there is a huge shortfall in supply of housing (especially affordable housing) throughout the UK. According to the Government's Parliamentary Report on the issue in February 2022, in 2020/21 the shortfall was 84,000 and 2019/20 the shortfall was 53,000. Some have estimated that the number of Single Family Homes (SFHs) required between now and 2030 is at least 340,000 new home builds *per year*, making the shortfall even more severe.

All of this spells opportunity for smart investors prepared to make the effort to build their businesses in this sector of the market.

The demand for housing is huge, which means that the market is huge. The opportunities are there. And, the potential profit margins are there. But, it is another case of knowing how to take advantage of these opportunities, having the right team around you, and partnering with the right investors who understand the financial rewards that these opportunities present.

Commercial Conversions are probably the hottest property investment out there right now, and extremely profitable. One of the reasons for this is because of the crippling effects that COVID has had on the High Street. It resulted in a lot of businesses closing leaving a lot of commercial/retail units vacant and ready for purchase. This supply of properties will help UK the Government reach its targets, and property developers are helping meet that demand.

As in any industry, a high demand with very little supply means great opportunity. The values of these properties remain high and this presents great opportunities to make profit for developers.

If you are interested in partnering with us or investing in any of our commercial conversions, go online and schedule a 15 minute **Discovery Call** with me at:

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Lesson 10: Lease Options

Lease Options, in my opinion, are the silver bullets of property investing. They are the ultimate tools to help you build massive, and highly profitable property portfolios. They combine our two secret weapons, *leverage* and *control*, which is an explosive combination.

Here is a quick reminder of the way that an option works...

An option gives someone the *right* to buy a property, but without the *obligation*. Let's say, for example, that we meet a homeowner who works for a large corporation, but has recently been appointed to go and work overseas. They do not need use of the property while they are away. They could rent the property, but they really don't want the hassle or the headache of managing tenants. They could sell the property, but because the market has taken a dip, there is very little equity in the property. Enter you, Mr. Investor! After spending time with the homeowner, you see that there is a win-win situation here which would benefit the homeowner and yourself. You offer to buy the property from the homeowner for a price higher than it is currently worth. But, you agree to buy the home in 5 years time after the market has recovered a bit. You also tell the homeowner that you will lease the property from him for the next five years, making all of the payments on the property during those five years, including the mortgage and maintenance.

The homeowner is happy because they walk away from the property with no worries about managing, maintaining or even having to sell the property. They also know that in 5 years time, they will be getting some cash out of the deal. Happy days!

You are happy because you now have a property that you have the right to buy in the future which in the meantime you can rent out for a profit (ie. *Control*). You also did this without putting any money into the deal yourself (ie. *Leverage*). And, when you end up buying the property in 5 years time, it will be worth more than you have to pay the owner for it. Not only have you secured *Capital Growth* in the property, but you have generated *Cashflow* from the property as well!

Now let's take a look at the strategy from a different angle...

Imagine for a moment that you control a property that you want to sell. You find someone who wants to buy the property, but they have no deposit to put down to purchase the property. You are in no rush to sell, and they have good jobs and seem like responsible people.

What if you could give them the opportunity for home ownership without them using a large deposit of their own? What we can do is offer them an *option* to buy the house at a fixed price on a future date. In the meantime, they will rent the property from you on a month-to-month basis.

For this privilege of giving them this option to rent-to-own the property, we charge them a *premium* (or *option money*). This premium or option money could be anything that you decide and agree with them. It could be £5,000. It could be £10,000. It could be £50,000. It really depends on the numbers and the deal that you are both prepared to strike up together. Sometimes you can agree to take the premium and apply it toward the purchase price of the property when they do purchase it in the future. You could also agree to take some of the monthly rent and apply that as a deposit towards the purchase price at some time in the future. Again, it is entirely up to you. At the end of the day the deal has to make sense and be a win-win situation for both yourself and the potential homeowner.

One of the great benefits about this scenario is that the renter/potential homeowner ends up treating the property just like it is their own. They are obliged to maintain the property including repairs up to a certain cost and have pride of ownership.

Now let's take this strategy to another level...

This time, we set up a scenario as outlined above giving our renters the option to buy the property at a later date. But, the property that we do this with is the one that we have an option to buy ourselves as outlined in our first scenario. The purchase price in five years time will be the same or higher than the price that we have agreed to sell it to our renter for. The difference between the rent that we charge and the monthly mortgage costs on the property is our cashflow or profit!

You have an option to purchase the property in the future from the current home owner, but you have now given somebody else the option to buy the same property from you in the future. This is called a *Sandwich Option*.

Lesson 11: Auctions

Auctions have become more popular in recent years with the popularity of TV programmes such as the BBC's 'Homes Under the Hammer'. Since COVID, *online auctions* have also become very popular.

I have heard all kinds of criticisms of investors who have bought properties from auction. People complain that houses bought in auctions only benefit speculators and property investors. But, this simply is not true.

Often times, when a property goes on the auction block it is because a property has not sold. Invariably it is because there is a problem with the property, which either would cost too much to fix, or the property is in a state of disrepair.

Having a property on a street in such a state does not do anything for the neighbourhood, or the house prices on that particular street. But, when an investor comes into an area and invests money into a property, it can benefit the area tremendously. In such cases the After Repair Value (ARV) of the property can exceed the value of any other property on the street, thereby, pushing up the values of the properties in that area for other homeowners. An investor does not always 'Fix & Flip' the property. Quite often an investor buys it to fix it up, and then holds on to it, renting it as a single-family dwelling or as an HMO (House of Multiple Occupancy). This can provide an area with much needed additional housing which may otherwise not have been available.

So, can you make money at property auctions? Yes. You really can. But, you have to be careful. As with any property investment, you have to do your due diligence, and you have to know your numbers! If you get it wrong, it can cost you dearly. It can be a great way to buy a property that has been heavily discounted, and then use traditional methods to profit from that property. One of the drawbacks of auctions is that you have to be prepared to buy the property in cash, which not everyone can do.

A more advanced strategy is to use auctions to *sell* a property instead of buying it. The key is to buy a property at a significant discount and then immediately sell the property through auction for a profit. You can even do this without buying the property yourself. Instead, you can control the property. If you have an agreement with a homeowner to sell the property and share the profit when it is sold, you can sell the property in what is known as an *Assisted Sale*. You can either agree to buy the property at a fixed price with the seller before it goes to auction, or you can agree to share the profits when the property is sold at auction. You can also *underwrite* a property that an owner intends to sell at auction. You offer the owner a guarantee to buy the property at a fixed price if the property does not sell. But, if it *does* sell at auction, they agree to split the profits over the Guaranteed Price.

Lesson 12: Bank Owned Properties

If you want a deal on a property, then bank-owned properties (otherwise known as ‘repossessions’) are the way to go. A bank-owned property is one that has been seized by a lender because the mortgage payments have not been maintained.

While buying repossessed properties at a discount can be very profitable, buying a repossessed property can be a minefield. It is critical to do plenty of research beforehand and know what are you are doing.

When a lender repossesses a property, it wants to sell the property as soon as possible to recover any losses. A lender is not in the business of property ownership. They are in the business of lending money. The longer the property stays on the market, the higher the potential losses to the lender. Hence, the reason why the bank or lender is looking for a quick sale on the property.

This where we come in. As long as the offer is not a silly offer, a bank should entertain it. Repossessed houses can be bought at 10%, 20%, 30%, even 50% of fair market value. The problem is finding these houses. Most of the time the lender will place the property on the market through a local Real Estate agent or through auction.

An agent or auction house is obliged to try to get as much money for the property as possible. They are also not allowed to advertise the property as a repossession. In fact, if you were to ask an agent whether they have any repossessions, it is likely that they will say no. We therefore need to use other methods to try to find out whether a property is a repossession, and make an appropriate offer to purchase it.

There are numerous reasons why a property might be repossessed by a lender. It could be that there has been a death in the family, divorce, property damage, job loss, to name but a few. It crucial to be aware of exactly what you are purchasing and why. Some of these properties may end up needing a lot of work if they have been neglected or they are run down. But, with the right research and some effort it is possible to grab a deal and renovate a property to add a lot of value and make money.

IMPORTANT: Not all repossessions are a bargain! Always get a survey done to reveal any nightmares with the property before making an offer, or at least make sure that your offer is conditional upon getting a survey done. Usually when purchasing traditionally from an owner, one would expect that owner to share important information about the property and equipment during the exchange process. With a repossession or vacant building this is highly unlikely to be the case. All the more reason why a survey is absolutely necessary.

Lesson 13: Buy-to-Lets

Most forms of property investing are usually a combination of capital appreciation and cash flow strategies. For instance, you may do a buy, refurbish, refinance and then rent the property instead of flipping it. You could buy a property at auction at a discount, and then find a potential buyer of the property who wants to buy the property from you using a lease option. Most of the strategies that we have listed in the first few lessons are capital appreciation or *equity strategies*. The next few strategies that we want to look at are principally *cash flow strategies*. However, many of them are a combination of both.

The granddaddy of property investing is purchasing buy-to-lets. It is a powerful strategy because it enables an investor to generate a modest income, while at the same time build equity over time. Let's look back again at the very first example that we used in Lesson 2:

Purchase Details:

Purchase Price:	£200,000
Mortgage:	£150,000
Down payment:	£50,000
Closing costs:	£10,000
Total Money invested:	£60,000 (Capital employed)

Rental Details:

Rent:	£1200
Mortgage:	£500
Voids:	£100
Insurance:	£100
NET Income:	£500

Return On Capital Employed (ROCE):

Total Annual Profit:	£6,000
Total Capital Employed:	£60,000

$$(6000/60000) \times 100\% = 10\%$$

You're not going to get super wealthy with a £500 per month net profit. To generate a fairly average monthly income of say £5,000, you would need 10 properties that you own and manage.

But, this is where it gets very interesting...

Let's say that you 10X your property investing strategy. Instead of owning one or two BTLs, you own 10 BTLs generating a monthly income of £5,000. What will things look like in 10 years' time?

For example, we are going to use an average of 4% increase in value of our properties per year over 10 years. Here is what the numbers look like at the end of the year for one property:

Property Value:

Year 1:	£200,000
Year 2:	£208,000
Year 3:	£216,320
Year 4:	£224,973
Year 5:	£233,972
Year 6:	£243,331
Year 7:	£253,064
Year 8:	£263,186
Year 9:	£284,662
Year 10:	£296,049

That is an increase in equity of £96,049 over 10 years. Remember, our original down payment was £60,000. This means that by year eight you would be able to refinance and take out all of your equity in the property if you wanted to. This would mean that any properties that you own after 10 years would have an infinite Return On Capital (ROCE), since you would have none of your own money left in the property!

This is the power of compounding. As Einstein once said, Compound interest is the 8th wonder of the world!

Now imagine if you were to 10x this and do this with 10 properties. You would have 10 properties with a Capital Appreciation of almost £1,000,000 (£96,049 x 10). If you were to refinance and take all of your original investments out of the properties, not only would you have a £5,000 per month income, but you would be receiving that income with none of your own money invested in the

property. Furthermore, at the end of 10 years, you would still have almost £1,000,000 of equity still in those properties!

Purchase Price:	£200,000
Refinance (Year 9):	£280,000
Equity Release:	£60,000
New Mortgage:	£210,000 (No Money in Deal!)
Equity (Year 10):	£86,049 (£296,049-£210,000)
Total Equity (10x):	£860,490 (10 properties)
Monthly Income (10x):	£5,000 (not adjusted for inflation)

So, a Buy-to-Let investment strategy is not a strategy to be sniffed at. It may not be the sleekest of investment strategies, but it can be just as powerful, as other more advanced strategies.

Get Sourced can help you build your buy to let investment portfolio. Go online and schedule a 15 minute **Discovery Call** with me at:

<https://discover.themagicofproperty.co.uk/>

Or, you can call: 0330 321 FAST (3278)

Lesson 14: HMOs

In Lesson 2, we looked at turbocharging our investment strategy by adjusting our buy to let strategy to generate more profits. We did this by converting a large living room into a fourth bedroom. Instead of renting out the entire house as a single BTL, we rented each room out individually as a house of multiple occupancy (HMO).

Here are the numbers again:

Purchase Details:

Purchase Price:	£200,000
Mortgage:	£150,000
Down payment:	£50,000
Closing costs:	£10,000
Refurbishment:	£7,500
Total invested:	£67,500 (Capital employed)

Rental Details:

Rent:	£2000
Mortgage:	£500
Voids:	£100
Insurance:	£100
Bills per room:	£300
NET Income:	£1000

Return On Capital Employed (ROCE):

Total Annual Profit:	£12,000
Total Capital Employed:	£67,500

$$(12000/67500) \times 100\% = 18\%$$

Now before we get carried away thinking that we have found the holy grail to property investing and think that we can simply search for larger and larger properties to convert into HMOs, it is not quite as simple as that.

Just like other property investing strategies, investing in HMOs can be a minefield and you can get yourself into a lot of trouble if you do not approach the business in the right way.

For instance, you need to be aware of, and consider, the following when you invest in HMOs:

1. **Licensing** - If you own an HMO it must be licensed by the local council.
2. **Article 4 Areas** - Because of the congestion and over population of HMOs in certain towns and cities, there are areas known as Article 4 areas that have been introduced to restrict the creation of HMOs. It is highly unlikely that you will be able to get a new license for an HMO in an Article 4 area.
3. **Planning permission** - Depending on the number of rooms that you intend to rent out in the property you may need planning permission.
4. **Number of bathrooms** - Properties with rentable rooms greater than five will require multiple bathrooms. As a rule of thumb for every five rooms in a property that are rentable there is a requirement to have one bathroom.
5. **Neighbourhood** - What does the neighbourhood like? Is it a safe neighbourhood? Or, is it a war zone? Is it heavily industrialised, or is it predominantly residential?
6. **Market** - What is the local market like? Is the property in a rentable area close to universities or hospitals etc, and are people likely to want to rent in that location?
7. **Management** - Who will be managing the HMO for you? Will you be doing that yourself, or will you be hiring a local company to do it for you? Are there any local companies who specialise in managing HMOs?

These are just a few of the things that you must consider when venturing into the world of HMOs.

As explained at the beginning of this book, this is not an in-depth look at each of the strategies. Rather, this book is designed to give you an overview of some of the strategies that can be used to build your investment portfolio.

To find out more about how we can help you build an HMO portfolio, go online and schedule a 15 minute **Discovery Call** with me at:

<https://discover.themagicofproperty.co.uk/>

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Lesson 15: Serviced Accommodations

We love Serviced Accommodations! Our first serviced accommodation (using none of our own money) was in Cornwall. While it can be a lot more labour intensive strategy due to the fact that guests rent from you for only a few nights at a time, it can also be a lot more financially rewarding. The reason for this is because the rates you can charge nightly can be significantly higher than what you would generate for a buy to let or an HMO.

Consider the following maximum potential revenues from each of these property investment models, based on a four bedroom house:

Buy To Let:	£650-2,500 per month
HMOs:	£1400-3,500 per month
Serviced Accommodation:	£3,000-15,000 per month

When we do our calculations for investments that we own or sell to our clients, we *always* use 50% occupancy rates to make sure that the numbers work, and the property cash flows. This is a lot more conservative compared with typical occupancy rates of 70% used in the industry.

Realistically, therefore, the expected revenues through serviced accommodation will be somewhere between £1,500-10,500 per month. Remember that there are significant costs that have to be taken into account, when managing and running by serviced accommodation. Some of those costs are shown below:

1. **Channel Manager/Booking Fees** - if you are going to have a serviced accommodation business you really need a channel manager. A channel manager not only manages multiple properties for you to make it easier to manage bookings, but it manages the online booking agencies as well such as Airbnb and booking.com. Costs for the channel manager are quite reasonable for the most part. The major costs are the commissions charged by the booking engines which are typically in the region of about 20% of gross revenues.
2. **Laundry** - Laundry is another vital service that you will require in order to run a successful serviced accommodation business. They need to be reliable and provide a high quality laundry service.
3. **Cleaning service** - Probably your most important partner in your service accommodation business, is your cleaning service. Your cleaner is your eyes and ears if you are unable to visit

the property yourself on a regular basis. They will be the first to tell you whether there is any damage or items have gone missing that need replacing.

4. **Maintenance/Management** - Things always go wrong with properties. It is critical to have contractors who can come at short notice to repair plumbing, electrical, fix appliances, or even clean windows.
5. **Mortgage** - As with any investment property, your mortgage is a large cost that needs to be factored into your serviced accommodation business. That is why we only use 50% of revenues as a maximum when trying to determine our break-even point on a property.

As with investing in HMOs, location is everything. It is one thing to select a location that is in a high traffic area during the summer months because it is a tourist area, but what about the other months of the year? Who are your clients going to be? What is your market?

The ideal locations for serviced accommodation are close to town centres, landmarks and points of interest such as the beach or historical locations, but which can also attract contractors and professionals in the local area.

You may be thinking that the simple solution to building a profitable serviced accommodation business is to focus upon somewhere like London. It is full of professionals travelling in and out of the city. And, there is a worldwide interest in London from the tourism market.

The problem is that London has a '90 Day Rule'. Unless the property has approval from the City of London to rent rooms out for more than 90 days collectively throughout the year, you will not be allowed to run a serviced accommodation business all year round. From experience, I rather suspect, that more and more major cities around the UK will start implementing similar rules.

That should not put anybody off considering building a business around serviced accommodation. It is a great strategy, if done correctly. And, it is a strategy which, like HMOs, can be integrated with a Rent to Rent (R2R) strategy.

A Rent to Rent strategy is a fantastic way to control property without actually owning it. Essentially, you control the property (remember our lethal weapons from Lesson) by renting it from a landlord, with permission to manage that property exclusively for a set period of time. This could be for three, five or even seven years. You can determine the time period with the landlord that works for both of you. You have to pay the landlord a fixed monthly rent and guarantee that rent throughout the term of the agreement. In exchange the landlord gives you the right to rent out the property and generate revenue from it as you wish.

So, if you have secured a Rent to Rent agreement with the landlord and you wish to turn the property into HMO, as long as you have permission to do this, you can keep all the revenue that you generate from the HMO. You then pay the landlord his rent, and pay any other expenses to run the property. Any profit that you make is yours to keep. This is called Rent to HMO (R2HMO).

Similarly, if you choose to, you can rent out the property out as Serviced Accommodation on nightly basis. Again, any profit that you make from the property is yours to keep. Remember you are responsible for paying the landlord his rent and covering all of the bills. This strategy is called Rent to Serviced Accommodation (R2SA).

Obviously, it is a lot more complicated than this. You have to use the correct contracts with the correct disclaimers. If there is a mortgage on the property, it has to be the right type of mortgage to allow the property to be rented on a short-term basis. But, it is a fabulous way to get started in property if you do not have any money to invest yourself.

If you are interested in building your own Serviced Accommodation portfolio, go online and schedule a 15 minute *Discovery Call* with me at:

<https://discover.themagicofproperty.co.uk/>

Or, you can call: 0330 321 FAST (3278)

Lesson 16: Aparthotels

One of the ways to get around the 90 Day Rule in London is to own a hotel! But, with a difference. Instead of setting up your business as a traditional hotel with staff and amenities, you could set up aparthotels. These are apartments within a hotel. Consider them high end luxury suites, self-contained within one building.

Over the past 20 years or so, technology has come a long way. This spells opportunity. In the old days every hotel had a receptionist, keys or cards to rooms, restaurants, concierges and porters. All of that has started to change. It is now possible to have a hotel styled apartment building with none of the above. Instead, people checking online using their phones or laptops. They get a welcome package by email. They receive a door code to get into the building. And, they get a key code to get into the apartment. Housekeeping is available by phone. A concierge service is outsourced locally. And, checkout is automatic. Security is managed through third party monitoring. If they need a restaurant, there are plenty in the local area to choose from. Or, delivery is available from local restaurants via Deliveroo, Just Eat or similar services.

While do you have not eliminated the need for people from your business completely, you have leveraged technology to help you manage the business as effectively and efficiently as possible.

Aparthotels do not fall under the 90 day rule in the same way as private accommodation. It falls under a different Use Class system than private residential accommodation, and, therefore, may require permission from the local council. But, it is a fantastic opportunity for investors who wish to scale up their businesses quickly and profitably.

We work with owners of guesthouses across the country who are looking to retire. Either they rent the property to us, or they sell the properties to us, so that we can convert them into aparthotels.

If this is a strategy that interests you or you wish to partner with us on converting aparthotels across the country, go online and schedule a 15 minute **Discovery Call** with me at:

<https://discover.themagicofproperty.co.uk/>

Or, you can call: 0330 321 FAST (3278)

Lesson 17: Storage Units

Another one of my favourite investment strategies is self-storage units. It is very much a cashflow business, and eliminates a lot of the pitfalls of traditional property investing. In North America, the storage unit business is quite mature, while in the UK and Europe it is still in its infancy. More and more businesses are now beginning to invest and develop their own storage businesses because they can see the potential.

Typically, storage units rent out in different sizes ranging from 10 sq ft to 400+ sq ft. The average rental price averages around £0.50 per sq ft per week. Now, let's say that a storage facility has 100 units. Let's look at the numbers:

Rental Income:

Rental Price:	£ 0.50 per week
# of Units:	100
Average sq ft:	100
Gross Revenue:	£5,000 per week
	£21,667 per month
	£260,000 per year
Average Annual Rent per sq ft:	£26

Let's compare this to an average Buy To Let in a fairly decent yielding area of the country. The average rent for a 1000 sq ft mid-terraced house is approximately £850 per month.

Rental Income:	£196.15 per week
	£850 per month
	£10,200 per year
Annual Rent per sq ft:	£10.20

As we can see, on average the revenue per square foot for storage units is more than 2.5 times the revenue per square foot for a traditional Buy To Let!

Of course, just like with a traditional residential investment, there are costs associated with this business model. Whereas with a traditional buy to let you have costs such as insurance,

maintenance, voids, management costs etc., you also have costs associated with storage units. These costs include insurance, utilities, security, voids and staffing. Nowadays, with so much technology at our fingertips, even the staffing and the security can be very hands off. Clients can book online. Payments can be taken online. Security can be arranged using pin pads and door codes, and monitoring can be performed by a third-party.

As with many forms of property investing, this type of property investing is highly depend upon location. Location is key. And, like a traditional buy to let you would need to find either an existing building in a populated area where there is a market, or find land to build on. While the build costs and the financing structures will be different between a buy to let and the storage unit business, they are not altogether dissimilar.

The great thing about storage units, is that there is low customer traffic which means that there is low property maintenance. It is therefore a tool that you can use that allows you to use underutilized space and make money on that space as self-storage.

Also, the occupancy rate for customers self-storage units in the UK has risen to over 75% in recent years and continues to grow, indicating that the demand for more units is growing faster than supply.

While it may not be a primary investment strategy that you want to employ, it is a strategy that you may wish to keep in mind as you can turn a relatively low-yielding property asset into higher yielding, more stable asset, by upgrading it to a set of storage units.

If you are interested in exploring this kind of opportunity with us, go online and schedule a 15 minute **Discovery Call** with me at:

<https://discover.themagicofproperty.co.uk/>

Or you can call: 0330 321 FAST (3278)

Lesson 18: Shared Office Space

Shared Office space is very similar to Shared Storage. The difference is that you are not storing stuff! You are storing businesses!

Traditionally, businesses rent a floor of a building, or part of the floor of a building from the landlord. Sometimes they rent the entire building. The way that shared office space works is that an entire floor is divided up into individual offices that can be rented individually on month to month basis. While there are staffing issues to consider, the fact that you have staff members on site also opens up opportunities to generate other streams of income, such as administration work and executive assistant support for the business owners.

Regus, Pure Office and *Clockwise* are just a few names in this space that have done extremely well. The backbone of the UK economy is small businesses. More and more people, especially after the pandemic, have realised that being self-employed is a route they would prefer to go, rather than working for a big corporation. People have decided to start taking the future into their own hands. There will always be opportunities within the small and medium sized enterprise market (SME) for office rentals. That is because 99.9% of businesses in the UK fall into this market!

Even large corporations have started closing up large regional offices and head offices in favour of the work at home model. When you visit the shared office environments today, you would be surprised how many large corporations, that are household names, rent offices month-to-month for their local and regional employees and contractors, rather than having them travel to large corporate offices.

Prices for offices can range anywhere from £350 per month to well over £1000 per month. Consider for a moment that the average price for an office is around £500 per month and the size of the office is approximately 100 ft.². That means that the revenue generated annually per square foot is approximately £50 ft.².

Compare that with a traditional buy to let that is generating, let's say £1000 rent per month. And, let's say that the size of that rental is approximately 1000 ft.². This would mean that an average buy to let is generating approximately £12 per square foot per year.

As we can see from these simple numbers, the potential revenue per square foot of space generated from office space is almost 4 times that of a traditional buy to let. Obviously, as with any property investment model or strategy there will be costs involved. But, comparatively, I am sure that we can see the tremendous upside that this kind of property investment model can have.

Lesson 19: Student Accommodation

Wherever you have a high concentration of potential renters you also have the potential for a profitable property business. This is certainly the case with student accommodation. Every year tens of thousands of students leave home to go to college or university. Students typically attend university for 3 to 4 years and during that time they require accommodation in the local town, usually close to the university.

Not only that, but there has been a massive surge in foreign students travelling to the UK to get educated. Some of these colleges offer classes so that the students can learn to speak English. These students come to the UK from all over the world. This has caused a huge demand for student housing in many parts of the country, which would not traditionally be considered university towns.

One of the great benefits of student accommodation is that the needs of students are fairly basic. They do not need bells and whistles when it comes to their accommodation. They need the essentials. They need accommodation that is practical, well located, and secure.

Another great benefit of student accommodation is that more often than not, it is paid for, financed or subsidised by the government.

When a student rents accommodation, invariably it is for a minimum of 12 months. That is because students need the accommodation from mid-August through until the end of June the following year.

In some cases student accommodation is also free of stamp duty. Check with your lawyer and mortgage broker. They should be able to determine this for you. On larger purpose-built buildings like these, this can be a huge saving.

All of this spells opportunity for the property investor. We have received numerous offers in the past to purchase entire blocks of student accommodation, which in turn we have made available to our investors. Student accommodations are a great opportunity to own multiple units in a property portfolio, in a very short period of time. The cashflow is great and the buildings almost always hold their value because the demand is so high.

On the down side, it is hard to get financing for student accommodations. Invariably you would need to be a cash buyer. This would obviously restrict your ability to sell the property quickly if you needed to. However, student accommodation is a great long-term investment providing great cashflow that is often guaranteed.

Lesson 20: Social Housing

Social housing is another great investment opportunity that can be very rewarding, as it meets an important and growing need within the community.

Social housing is needed for various groups of individuals meeting different kinds of needs: low income housing, housing for those with learning and physical disabilities, housing for the homeless, victims of domestic abuse, asylum seekers, or any other group requiring safe and secure accommodation.

Currently, there is a great demand for all kinds of social housing. As a result, companies and individuals investing in the social housing sector has been steadily on the increase for several years now. The reason why investors are attracted to this segment of the market is because the rent is usually backed by central or local government schemes. Any voids in rent due to reduced occupancy are usually covered by the housing association. The tenancy contracts are with an organisation such as a charity or care provider, and not the tenant directly, which makes life easier for the investor. Often the repairs and maintenance (which would normally be paid for by the property owner) are also covered by the charity, association or care provider.

Supported housing or *supported living* accommodation is a specific type of social housing for individuals that need housing, but also need extra ongoing support. For example, those with learning difficulties may need live-in carers. Those living with addiction may require extra guidance and counselling to help them live independently. The focus is on providing an environment where it is possible for individuals to live independently, rather than in a residential care home environment.

The advantage to us as investors is that both the accommodation and care needs are fully funded through the welfare system. It also attracts higher rent allowances than other forms of social housing. The government basically pays a monthly fee that covers the housing costs for the individuals, as well as the live-in carer.

My personal take on this kind of investment is that it is a very good investment opportunity, *if done right*. However, it is not for everyone. I believe that if you are interested in this kind of investment, you must be passionate about it. You need to have a passion to want to help people. If all you can see is £ signs, then this is not the right investment for you. Unfortunately, there have been too many investors who have got into this sector before, who like the income that it generates, but who have no interest in the core business, which is to look after and care for people in need.

Lesson 21: Help Me, Help You!

Do you remember that great line from the movie Jerry Maguire when Tom Cruise's character says to Cuba Gooding Jnr's character: "Help me, help you!"

The truth is that the property investing business is not about me, myself and I. It is a team business. You may think that going it alone and doing everything by yourself, without others around you to help and support you, is good business sense. After all, it is *your* property and *your* business. But, that is a very short-sighted way of looking at the business of property investing.

As we discovered early on in this book we each have limited resources that we can use on our property journeys. And, those soon run out. The *magic of property investing* really happens when we learn this lesson, and choose to surround ourselves with others who have the resources and knowledge that we lack ourselves.

It's like any problem. Until we recognize that we have a problem, we will never deal with it. Once we recognise that we have a problem, ie. we lack the knowledge and resources to achieve our goals, we are then in a position where we will face a choice. We can either deal with the problem and look for a solution to it. Or, we can ignore it and hope that the problem goes away.

I can assure you that every investor who has started out on their property journey, realizes soon enough that they have a problem, which they simply cannot solve on their own. The solution: partner up with others who you can help on your property journey.

That is why the phrase "Help me, help you!" is so powerful. It works in every aspect of life, not just property. The reality, however, is that, oftentimes, the very fact that we are launching on a property journey means that we have a degree of independence and an entrepreneurial spirit that we want to tap into. We want to "go it alone". And, that is fine. As long as we do not let this independent spirit blind us and become a hinderance to us. We need to recognize and acknowledge our shortfalls and weaknesses, and be prepared to reach out to get the help that we need along the way.

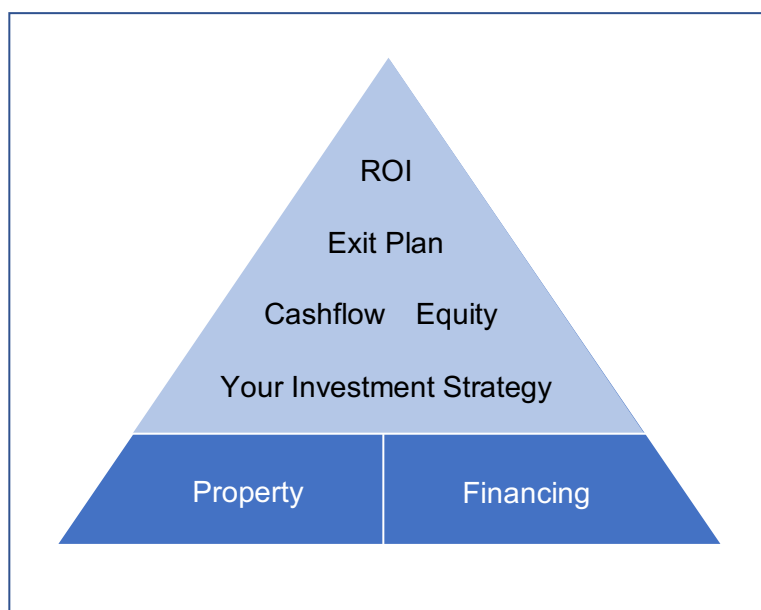
What you will find as you progress on your journey is that at the root of every property business, there are two important foundation stones, both very different from each other, but which are equally as important.

The first foundation stone is the *property deal* itself.

The second is *financing* that property deal.

Having one without the other in the property business is a little bit like having a horse without a plough. If you are trying to plough a field and you only have one or the other, you are not going to get very far! But, if you have both, you can achieve great things. You can cultivate that field to grow all sorts of produce as well as wheat and grains, grapes and barley. Over time, these grains, vegetables and fruits can be harvested and turned into all kinds of wonderful things - wine, bread, beer etc.

It is the same with property investing. If you do not have a *property* to invest in, the *financing* is irrelevant. If you do not have the *financing*, again, the *property* is irrelevant. Everything else depends on these two foundations.



At *Get Sourced*, we work with a lot of investors who have the financial resources, but simply do not have the time (and sometimes the knowledge) to find great property deals for themselves. We, therefore, act as Buyer's Agents sourcing great property deals that they can purchase or invest in. These investors are *active* investors, usually they know what they are looking for, and end up owning or controlling their own property portfolios themselves.

We have also recognized that a lot of our investors do not want to be actively involved on a day to day basis in the property business. More often than not, these individuals are busy professionals. They may be business owners, retirees, or have successful careers which they do not want to give up. But, they do recognize that they can generate decent returns on their investments by investing in property.

It is for this reason that we set up *Simplii Property*. It is through *Simplii Property* that we work with our *passive* investors, joint venturing on property deals all over the country. Sometimes we generate an income for our investors as a % of the money invested. Sometimes we share the profit and/or the income from the property deal. Sometimes, we structure the deal so that it is a combination of the two. Either way, at the end of the day, we work out a deal that is win-win for us and for the investor. Anything less than a win-win scenario, is a bad deal and should be avoided. The deal has to work for both parties for the venture to be successful.

If you are interested in talking to us about sourcing great property deals through *Get Sourced*, or would like to explore joint venturing with us on some property deals through *Simplii Property*, go online and schedule a 15 minute **Discovery Call** with me at:

<https://discover.themagicofproperty.co.uk/>

Or you can call: 0330 321 FAST (3278)

Lesson 22: The Property Pilot

My formal training after I left school was as a commercial pilot. Part of my career was spent in North America flying corporate jets. Towards the end of my career trained on a Boeing 767, and flew the DC10. One of the things about the life of a pilot is that it is extremely systemized. As pilots, we have to memorize checklists; know *Standard Operating Procedures*; and study *Operations Manuals*.

When I decided to leave my flying career to pursue my business life in Canada, my pilot training really helped me in business. My experience in aviation enabled me to quickly apply principles that I had learned to building a million dollar mortgage brokerage. In the first year in business we grossed over \$650,000 in commissions and fees. By the end of year 3 we grossed just shy of \$1,000,000.

The principles that I learned in my flying career can be applied to any business. In these closing Lessons, I want to share with you some of the principles that I learned from flying that, I believe, can be translated into building a successful property business.

1. Image is everything

Image is everything! What do we mean by that? Imagine for a moment that you are at the airport. As you are walking through the airport you see a pilot dressed in a typical uniform. However, this particular pilot looks completely disheveled. Quite frankly, he looks a mess. His hair is out of place. His tie is loose round his collar. His shirt is wrinkled and un-pressed. And, his shoes look like they have never been polished since they were bought. In one hand he is carrying a bag. In another hand he is carrying documents that are crinkled and loose in his hands.

You don't think much more about it until you reach the gate when you notice that the same pilot that you saw walking through the airport happens to be the pilot on your flight. Gulp!

Image really is everything! Who knows? He could be a phenomenal pilot with many years of experience. But, first impressions last. He was the first impression of the airline that you were flying with, and you cannot help but wonder whether his flying skills matched his fashion sense.

It is ridiculous to think that a logo or a company image can make a business money. But, portraying the wrong image and wrong first impressions can cost a business dearly. The image of a company is not merely its company colours and logo. It is everything about it that presents in the public eye. It could be the way that an email is formatted. It could be the way that the receptionist answers the phone. It could be the way that company personnel interact with its customers.

A lot of business trainers say that you should not worry about your image and branding. And, to a degree I would agree with these sentiments. Because unless you are active and actually generating business, it does not matter what your image your branding looks like. But, whether we like it or not, customers do take notice of first impressions and the image that we portray.

Ultimately people do business with people and businesses that they *know*, *like* and *trust*. If this is the branding that you want to build and portray to the customer, then it is a branding that you need to nurture and portray, right from Day One when doing business.

Key Lesson - You are your brand. Perception is reality.

2. Flight Plan

It would be absolutely ridiculous for a pilot to jump in an aeroplane not knowing where he was going to fly to, and not having planned his route. We would not even do that when jumping in the car to drive to a destination.

The first thing that a pilot does when he arrives at the airport is head for *Flight Operations*.

It is there that he picks up the weather, prints out his flight plan (which invariably has been prepared by flight operations) does his weight and balance calculations, reviews his fuel calculations, and checks in with other members of his team. The flight plan is absolutely critical as it tells the pilot where he is going, how long will take, what altitudes he is going to fly at, what the turning points are along the way, and what challenges he may encounter on his route.

It is impossible for a business to succeed and grow to any significance without a *Plan*. Pilots use a *flight plan*. Business owners need a *business plan*. The *Plan* is the first of 5 'Ps' that we are going to refer to during this lesson that every business relies upon.

A business plan outlines where the business is starting, what is ultimate destination will be, how long it will take to get there, and what obstacles the business owner is likely to encounter along the way. Just like the pilot who needs to know how much fuel he has in his fuel tanks, a business owner needs to know how much capital he has, and what his cashflow will look like along the route.

At some point in every pilot's career, he is going to encounter bad weather and storms. It is unavoidable. But, he will do his best to navigate around them. This is because he has the skills and the training to do so. He has also planned for the eventuality when it happens.

So, too must the business owner be prepared for storms that may come along the route, and be prepared to navigate around them using his knowledge and experience of the business.

Key Lesson - A pilot never launches off a runway without a plan. Nor should you!

3. Checklists

Every plane in the world has a checklist. Pilots follow these checklists because their lives depend on them, literally! When following the checklist, a pilot will follow it sequentially and in order. So important is this, that if he does not, he could cause all kinds of damage to the aircraft and put peoples' lives at risk. The order in which an engine is started is very specific otherwise the engine could blow apart. The order in which he prepares for take-off is critical. And, the procedures that he uses to prepare the aircraft for landing is critical.

Every business should operate using checklists. You might not implement literal checklists. But, every business needs to document *processes*, so that everyone in the company knows how the company operates, and what each other's roles and functions are. This is the second 'P' that every business needs to function - *Process*. There can be processes for different departments: logistics, marketing, sales, accounting, customer service etc. They keep the company organised, focussed, consistent, and give it direction. Think of McDonalds. If you go to Australia, you know that the burger that you order will be made in the same way as the same burger ordered in Brazil! That is consistency. It works because everything that McDonalds does utilizes checklists, or well-established processes followed by everyone company-wide.

But, processes are also flexible. They are not written in stone. If you some reason a better way is established to do something, that *Process* or Checklist can be changed after collaboration and review.

Oftentimes, when a company starts out, it is very difficult to document a process or develop a checklist. You are learning the business. What works and what does not. That is why people invest in ready-made businesses or franchises, because they already have proven processes in place that have often been developed over a long period of time through trial and error.

All businesses have their risks. Perhaps one of the most risky businesses is the business of online trading. It is a fact that 90% of online traders fail and wipe out their trading accounts. The main reason for this is the lack of discipline. Making decisions randomly and emotionally without a plan is a disastrous way to approaching investing.

The best and most successful traders use discipline. They have their trading process *systemised, written down* and is *rule based and mechanical*. Ie. If X happens, then Y and Z happens. Traders who do not have a checklist with mechanical Entry and Exit Rules, are destined to fail and lose a lot of money.

Whether you are actively or passively investing in property, you need a *checklist*. You need a mechanical process that you will follow to achieve your investment goals! Even if you do not have a documented process now, you will need one. It will be the difference between making it and MAKING IT in this business.

Key Lesson - Every business needs Processes and Checklists

4. GPS

All commercial aircraft have navigation equipment. One of the most useful pieces of navigation equipment is the GPS.

The GPS system is a global navigation system that runs off of satellites and can pinpoint the position of a device within 1 m. When a pilot uses GPS the very first thing that he has to do is tell the GPS (i.e. the aircraft) where he is. You cannot plan to fly to a destination without knowing where you are.

Once a pilot has put in his location he then has to enter the destination that he wishes to fly to. He needs to know his beginning. And, he needs to know the ending. Without knowing these two pieces of information he simply cannot start his flight. It is exactly the same when it comes to business. We need to know where we are, and where we intend to go.

We need to know what our current circumstances are and what our ultimate goals are. Again, this comes back to planning and making sure that we have a business plan so that we know where we are where we are going and how we intend to get there.

But, the GPS does more than simply tell us our starting point and are ending point on our journey.

It monitors our journey from Point A to Point B. At any time, a pilot knows where he is along the route. The same is true in business. At any given point we need to know where we are. We have our goals. We have our destination. And, at any point along the route, we need to know how we are progressing. We need sales projections, profit and loss statements, and balance sheets. We also need those around us who understand how to use these tools to help us reach our destination.

Key Lesson - We need to know where we are and where we are going!

5. Runway

Once we have prepared the aircraft for takeoff and all of our checks are complete, the control tower will give us permission to lineup on a runway. The runway will be selected by the aircraft based on a number of factors. The length of the runway is critical because of the weight of the aircraft. The direction of the runway is important because of the wind direction. If there is a strong wind blowing directly down the runway, then it is much easier for a plane to take off. Less energy and less runway will be needed in order for it to become airborne.

It is the same when it comes to our investing journey. We need to use as many tools and resources around us to help us take off in the shortest amount of time. We, therefore, need the right tools and right team around to help us accelerate our investing journey.

I also like to use the analogy of a train on a railway line. When they created the transcontinental railway lines of the 19th Century, they started by laying down the railway lines in the direction that they wanted to go, *first*. They built the railway line first, *before* they sent the train along the track. Without a track, you cannot commence the journey. It is the same with a business. We need to lay down the tracks in the direction we want to go, *before* we start moving the train!

Key Lesson - Make life easy for yourself. Take off into the wind.

6. Take Off

Once a pilot has been given permission to lineup on the runway, the tower will then authorise him to take off. In order to take off, the pilot needs to increase the throttles settings, and set take-off power so that the engines can produce the maximum thrust required to get the aircraft into the air. It is during this phase of the flight that the *maximum effort* is required to get the plane airborne. It is not unusual during this phase of flight that the engines will run at full throttle for the first few minutes of the flight. But, usually around 3000 feet above ground level, the pilot will bring back the throttles, and reduce power on the engines to climb power. An engine simply cannot run at maximum power for the entire climb, otherwise it would put an enormous amount of stress on it, and significantly reduce the engine's life.

When we are getting started in business and trying to get it off the ground, we need to make maximum effort so that we can get off to a flying start! It can be exhausting. We can end up working many hours every day until such time as the first sales come in, and the business is generating income and starting to grow.

Taking your foot off the pedal at this early stage of the business can be extremely dangerous, just like reducing the power when taking off in an aeroplane can be very dangerous close to the ground. But, once we are at a safe altitude, we can then start reducing the power as we continue to climb.

These are the first two phases of business: The *Start Up Phase* and the *Growth Phase*.

Lots of businesses do not get through the start-up phase, let alone make it to the growth phase. This is because, not only does it take an awful lot of effort, but we also need all of the things that we have alluded to so far in place *before* we try to get the business off the ground.

The property investment business is the same. It takes a lot of effort. We need to have the right resources around us. We have to know where we are now and what our destination is. And, we have to have the processes in place to help us achieve our goals.

Key Lesson - It takes maximum energy at the beginning. Don't pull back on the throttles!

7. Cruise

Perhaps the most boring part of a pilot's life is the *Cruise Phase* of the flight. However, when it comes to business, in my opinion, it is the most exciting phase.

It is exciting and it is fun to get a business going and off the ground. But, once the business is off the ground and generating a steady stream of income, it is incredibly satisfying to be able to watch the business run itself with very little input from yourself.

When a pilot is in cruise, he does very little flying. Rather, he is monitoring the aircraft, keeping an eye on his position, fuel flows, engine performance, weather, and anything else relevant to that particular flight and the welfare of his passengers. To help him do this, he uses the most valuable tool called an *autopilot*. The autopilot takes information from the flight computer and follows the route information programmed into it, thereby, relieving the pilot from manually flying the aircraft. In fact, technology today is so advanced that a pilot can take off, climb, cruise and land an aircraft, without touching the controls. The autopilot does it all!

Our objective in business is to get to a point where we too can reach the *cruise phase*. We want the business to be able to run on autopilot so that we can focus upon other important things such as building the business, overcoming obstacles, and focusing upon our vision for the future. There is only one way to be able to do this, and that is to make sure that we have done our plan, have our checklists (or processes) followed. We have the right team of people around us. And, we have the business *systemised* so that it can run itself.

It is critical to remain objective and recognise and understand our strengths and weaknesses. If we do not have a strength for administration, outsource the work. If we hate bookkeeping hire a bookkeeper or an accountant. If you do not have any knowledge or understanding of marketing, hire somebody or outsource the work to someone who does.

A lot of entrepreneurs who start businesses tend to have a very strong sales background. In my experience, I have found that the best people to sell your service or product, especially at the beginning, is yourself. Nobody has more interest in seeing a sale made than the business owner. However, in a lot of situations, a business owner just does not have the skillset to sell. They may have a great idea. They may be more technically minded and analytical, but with no sales experience whatsoever. In the situations like this, you need to hire somebody who can do the selling for you (and give them an active interest in the growth and success of the company) or bring on a partner who does have this skillset and passion to see the sales grow.

Personally, when it comes to my businesses, I have always remained the point of contact with the client or the investor. Not only am I the one who knows the business better than anybody else, but I have a passion to help people with the product or service that I offer. I have always believed 100% in the product or service that I offer or sell, and know how this product or service is going to benefit the client.

I like to be completely invested in the relationship with my clients from the beginning to the end. I always have a team around me who can support me, especially when it comes to administration and the day-to-day running of the business. But, the most valuable commodity of any company is its clients closely followed by the team members.

The sooner you decide to systemise your business, the quicker you will be able to take the business to the next level. While plans, processes and checklists may sound gimmicky (and a pain to develop and implement) the little amount of work that is really involved to develop these, will pay massive dividends in the medium to long run. Just like that train that runs along the track, you need to build the track first in the direction that it needs to go, so that the train can run smoothly and efficiently on its way.

Key Lesson - Systemise your business as soon as you can.

8. Waypoints

It may not surprise you to know that when a pilot flies from Point A to Point B it is very rare that the track that he flies is direct. Invariably, there are multiple *waypoints* along the route. Essentially, these are turning points or checkpoints along the route.

In business we need *waypoints*. These are like mini goals. They may be check points to gauge where we are on the journey. They may also be turning points where we need to change direction.

Most of the time the pilot will know when these checkpoints are coming up. It is imperative that we also, as business owners, know when these checkpoints are coming up and be prepared to make the necessary adjustments or changes in direction.

In other words, at certain points on a business or investing journey, we need to be able to reflect and evaluate our progress and make sure that we are travelling in the right direction. These checkpoints could be time-based (i.e. scheduled at equal intervals such as monthly, quarterly and annually) or they could be goal-based. In other words, as soon as you have reached a set goal, you then re-evaluate the direction you are taking and set your next goal.

At the beginning you will need to evaluate and adjust your direction a lot more than when you have systemised and moved the business into Cruise Phase. But, once you are in Cruise, checking your waypoints will just be a natural part of your business journey, as you continue to grow it and progress towards your destination.

Key Lesson - We need checkpoints to evaluate our progress.

9. Speed

Another thing that changes during the flight is the speed at which the aircraft may travel. At different phases of the flight the aircraft may need to speed up or slow down. Sometimes air traffic control might want the aircraft slowed down for traffic management. The pilot may also wish to speed up to catch up time because of delays.

In business there are times when we need to speed up and slow down. It may be that we need to speed up our processes. It may be that we need to be slowing down in order to maintain the quality of the product or service that we are trying to offer.

One of the things that I hear a lot from business owners is that they do not take time off because they are “too busy” building the business. They don’t have time to take the foot off the throttle! While I

completely understand their sentiments, I do not agree with this approach. We were not designed to work 24 hours a day seven days a week 365 days a year. We were created to work for six days and take one day off in seven. I am also a firm believer that at least once every 12 weeks, we need to stop and take a week off to rejuvenate and refresh. Psychologically there is a good reason for this.

Most of us can visualise the next 2 to 3 months. Planning our lives much beyond that, especially with family, is more of a challenge. It may also seem that it is counterintuitive to take time off from building a business when there may be so much to do. But, the very exercise of taking time to ourselves to rejuvenate and refresh the mind, allows us to come back with fresh ideas more energy and more focus. We will see things that we have not seen before and be able to objectively evaluate our progress.

This is as important with property investing as it is with any other business. The property business can be very intense emotionally, physically and mentally. Refresh the mind, and you will get fresh ideas!

Key Lesson - We need to take time to refresh ourselves and get new ideas.

10. Compass

The most basic instrument that a pilot has in his cockpit to help him navigate is a compass. A compass is designed to point to Magnetic North. With this information, a pilot can calculate his direction of flight and proceed to his destination.

In the old days of navigation, a compass was comprised of a free spinning dial that pointed north. Anyone who has done orienteering or knows how to sail would be familiar with this piece of equipment. But, using a compass alone to navigate in an aircraft is quite impractical. The turbulence and nature of an aircraft flying and moving from side to side makes it very difficult to use a compass. Instead, a pilot will use an instrument called a DI, or Directional Indicator. This piece of equipment is a gyro that displays the direction of travel similar to a clockface.



There are two qualities of a gyro that make it invaluable as a navigation tool. *Precision* and *rigidity in space*. In other words, it is very *precise* in giving us the information that we need, and minor changes in direction can be displayed accurately on the dial. It is also *rigid* when it spins with its axis always pointing in the same direction no matter which way the aircraft points!

But, a gyro does have its drawbacks. It suffers from something called *precession*. Basically, precession is wobble! As it travels across the earth's surface, the accuracy changes and it no longer lines up with True North. What a pilot, therefore, needs to do every so often, is readjust the gyro so that it lines up again with North, by comparing it with the compass that he has on board.

There are lessons that we can learn in business from this:

1. It is an incredibly useful quality to be precise and rigid in our approach to business. One of the 5 Ps of business is to be Process-driven. But, sometimes we need the flexibility to make changes and adjustments to make sure that we are travelling along the right path as efficiently and as effectively as possible.
2. We sometimes need an outside reference point so that we can ensure that we are going in the right direction. We need to check that our gyro lines up with our compass. It could be the direction that we are taking the company. It could be our moral compass, ensuring that our Principles which we run our businesses on, are aligned with our moral values. We need to take the time to reflect and evaluate how the business is doing, and rely on people around us who we know and trust, to help us realign and stay focussed.

Key Lesson - We need to constantly check our direction and consider our moral compass.

11. Passengers

The most important part of the airline business is its passengers. Without passengers, the airlines would not exist! Our passengers are our customers.

In aviation, along with our other crew members, the safety of our passengers is our foremost concern. It is the same in business. People want to feel safe when it comes to doing business with someone. There's nothing more emotive than money, and, in particular, losing money. People want to do business with people who they *know* and who will give them the right product or service that they want or need. Someone who they *like* and can relate to. And, someone they *trust* and has their best interests at heart. In other words, people want to do business with whom they feel safe!

In the property business, you can make a lot of money. But, equally, you can lose an awful lot of money if you do not know what you are doing! The stakes are a lot higher in the property business compared with a lot of other businesses. Like flying an aircraft, making a mistake can be fatal. And, the property business has seen many fatalities!

It takes many years for a pilot to gain the skills and knowledge to fly an aircraft close to the speed of sound, at 35,000' over huge distances. It is the same with the property business. The skills and knowledge needed to be successful at property investing do not come overnight. It takes time and money to gain those skills and knowledge to become successful. We either need to be trained, or partner with someone who has the skills and knowledge to help us on our property journeys.

Key Lesson - People do business people they know, like and trust.

12. Team

What is often overlooked is that the success any one individual is usually the result of many other people's combined efforts, all of whom have contributed to their success. In sport, perhaps one of the greatest examples of this is Formula One racing.

There is no question that a Formula One driver has incredible talents in order to be able to drive a car at close to its limits at very high speeds around a track. But, in order for that driver to succeed and win championships it requires many, many other team members working together towards that goal. There are the engineers, team managers, technicians, logistics, personal trainers and teammates who all play their respective parts in order for a driver to win. It is very much a team sport.

It is exactly the same when it comes to aviation. The pilot cannot take off and transport his passengers from Point A to Point B without an entire team around him. There are the ground crew, air traffic controllers, flight operations, baggage handlers, fuelers, aircraft services and flight attendants, to name but a few. They all play critical roles in helping the pilot get his passengers to their final destination.

In the property business it is impossible to be successful without a team around you. As the saying goes, 'There is no *I* in Team!'

This could be marketing personal, sales people, other investors, banks, mortgage brokers, contractors, accountants, lawyers... the list goes on. It is absolutely critical to recognise that you are not a team of one when it comes to property investing. You need to find the very best people to

surround yourself with, who are experts in their own fields. Without these resources behind you it is impossible to be able to build a successful property business.

Two of the most important members of your team will be your *lawyer* and *accountant*. It has been said that more money has been made in property knowing how to avoid paying taxes, than from property itself. There is a lot to be said for this. You need a good accountant. Not just any accountant, but one who has the knowledge and experience working with other people within the property industry.

Also, get educated! Seek out those who are experts and who can teach you how to build a successful property business. In this book we have introduced you to some of the strategies used by some of the most successful property investors in the world. But, you cannot be an expert in every field. If you want to focus upon Serviced Accommodation, then find experts in Serviced Accommodation who can help you on your property journey. If you are interested in Commercial Conversions, do the same.

At *Get Sourced* and *Simplii Property*, we are proud to have partnered with other investors like you to help them on their property journeys. To find out how we can help you on your property journey, go online and schedule a 15 minute **Discovery Call** with me at:

<https://discover.themagicofproperty.co.uk/>

Or you can call: 0330 321 FAST (3278)

Key Lesson - Surround yourself by the very best people who can help you on your journey.

13. Exit

As the saying goes, 'What goes up must come down!' The final part of the flight, and often the most dangerous, is the approach and landing.

All property deals need an exit strategy. If the strategy is a Buy & Flip, then the exit strategy is to sell the property. If the strategy is a Buy-to-Let, then the exit strategy could be death! In other words, you will hold on to the property until you die! Most of the time when you embark on a project, you will know the exit strategy that you want to employ from the beginning. But, not always. Circumstances change and sometimes you see other opportunities that you may not have seen at the beginning.

The property business is a journey, not a destination. For many investors, it is a journey that never ends. Your exit strategy may very well be the journey itself. At the end of the day, when your passive

income meets your living expenses, you have reached the destination that most people strive towards most of their working lives. It is the freedom to choose to work, rather than working because you have to!

Whether you are an *active* investor or a *passive* investor, the goal is the same. To become financially free. Once you have the passive income that you need to live, you can do what you want to do, when you want to do it.

Key Lesson - When your income matches your expenses, you are financially free.

14. Enjoy

Pilots love to fly. It is in their blood. If they did not enjoy it, they would not do it. Flying means many hours away from home. Many hours of monotony. Airline food. And, sleepless nights in different time zones. But, it is a passion!

Property investing is a journey. It has its ups and downs. It can be monotonous. There can be many sleepless nights. But, it is exciting and fun.

If you are just starting out on your property journey, then the best advice that I can give you is: Get educated. Build your team. Plan your route. Stay focussed. But, above all, *enjoy the journey!*

Key Lesson - Investing is a journey, not a destination. Enjoy the Journey!

Lesson 25: The 5 Ps of Business

Like a jigsaw, there many parts of a business that need to come together in order to make it successful. My personal belief is that there are *five* critical elements to any business that contributes towards its success. I call them the *Five Ps*.

Plan

As we have already covered in the Property Pilot, one of the most important things that any business needs to have is a *plan*. Without a plan, you are really shooting in the dark. Success may come, but that success will come more from luck than by design. The plan needs to be *written down, realistic* and *measurable*. Until you reach the end of your journey, it will always be there for reference, and will sometimes need to be adjusted depending on what the business throws at you.

Product

Never underestimate the importance of the *product*. The product could be tangible such as a widget. It could also be a service. Never try to match a market to a product. *Always* match the product to the market. So many businesses fail because a business owner has it in his mind that their product is the best thing since sliced bread. But, in reality, there is not a market for the product. It is all about market research. It is about understanding your market and what the market needs and wants. Trying to sell a product or service that no one needs or wants, can be an exercise in frustration!

People

If you could eliminate *people* and *technology* from your business, you would have the perfect business! In my experience, no such business exists. Unfortunately, managing these two aspects of business is one of those things that you need to embrace. I've had more frustrations with technology and staffing issues than any other aspect of business. The problem is, if you do not have these two things, then you do not have a business! This means that you need to find a way to manage these two parts of the business as effectively and efficiently as possible.

If you do not have the technological know-how, then outsource. If you do not have the skillset or the time to perform a certain functions within the business, then hire somebody to do it. Regardless, you need to hire the right partners or contractors to manage the technology. I am also a great believer in hiring the best people within the industry to help you achieve your goals. Your role is not to know everything, but to know where to go to get answers. You need to hire the right people and the right partners to help you achieve your goals. Surround yourself by the brightest people who are experts in their field. Yes, sometimes this can be expensive. But, hiring the wrong technological solution or the wrong person for the job can be catastrophic.

There are three groups of people who are critical to any business. There is the *customer* (without which we would have no business). There are the *employees* (which form the backbone to our business). And, and there are the *investors or shareholders* (who finance our business). Each one of these groups needs to be nurtured and looked after, just as you would nurture or look after your own family. If any of these three groups of people are not looked after, your business will not survive.

Processes

We have already talked about the importance of *processes* during the lesson on the Property Pilot. Time should be spent developing processes that systemise and streamline any business operation. They need to follow the MAP™ principle. They need to be *Manageable*, *Actionable* and *Practical*. Processes are not ideas. They are definitive steps designed to achieve a specific goal or result.

They need to be *Manageable*. In other words, simple to do, and easily managed.

They need to be *Actionable*. In other words, they need to be easily understood and doable, not only for the person doing the task, or following the checklist, but for everybody else involved.

And, they need to be *Practical*. They need solve a problem, achieve a goal, meet a purpose, or improve effectiveness and efficiencies within the business.

Principles

At the end of the day the one thing that governs all else, is the owner's personal principles. These are not necessarily the rules and regulations that govern a particular industry. They are the moral principles that a business owner lives by, not only within his business life but within his personal life.

Whether we like it or not, it is a simple fact that our moral values and principles carry through into a business. Even though we may be following the letter of the law in the way that we conduct business, that does not automatically mean that we operate our businesses by taking the moral high ground.

At the end of the day, the mantra of any business owner should be, to *do the right thing*. Businesses can fail very quickly with the collapse of their reputation. A bad review from a client can decimate a business. A disgruntled employee can kill morale. And, unhappy shareholders can grind a business to a halt.

Almost every business is a people business. Once we understand this, the desire to do what is *right* will dominate our thinking in every aspect of it.

Lesson 23: Top Ten Rules For Success

1. Never buy property (or any form of investment) based on emotion.

Know your numbers! A deal that loses money is not a deal. We are in business to make money, not lose money. Not all deals are good deals.

2. You make money when you buy a property, not when you sell it.

Huh? Yes. That is right! If you purchase a property at the right price, you will never have to worry about making a profit, because you have already factored that into your numbers. If you buy a property with the exit strategy in mind, you will always make money.

3. Always think win-win. Become a solutions expert!

Remember, it is better to get 50% of something than 100% of nothing! There are many different ways to solve a problem. Think outside the box. Whenever you make a deal, make sure it is win-win.

4. Recognize that you cannot do it alone.

Surround yourself with people smarter and more knowledgeable than you. You are only one person. The world is full of talent and solutions to your problems. Leverage those solutions. Pick the best solutions and talent. It may cost you money. But, it will pay dividends in the end.

5. Understand the difference between price and value.

Price is what you pay. *Value* is what you get. Regardless of the price you pay, you need to always focus upon the value. You also need to make sure that when selling a product or an investment to a client, that client is receiving value.

6. Rely on your gut. If you need to, walk away!

Not all deals make sense. If you try to knock a square peg into a round hole, you will break the peg and can break the mallet. Stop! Take a look at the problem from a different angle and you may find that there is another solution. You may find that there is not a solution. If this is the case, you *must* walk away.

7. Always take the moral high ground. Business is not just about profits. It's about people.

In the 'Property Pilot' we looked at the importance of a compass. One of the 5Ps of business, is *Principles*. It is your Principles that guide your moral compass. They are your True North that you should always strive to be aiming for. Once we recognise this and realise that business is not just about profits, but about people, we will find our property journey will become much more rewarding and successful.

8. Never cut corners. It is sure to come back to bite you!

It is always tempting to try to cut a cost here, or try to get a better deal there at the expense of a trade or contractor. Or, do something not necessarily legal, but morally questionable. In the end, taking shortcuts will come back to bite you and leave a stain on your reputation. If a deal is not win-win, do not try to force a square peg into a round hole! There are other deals to be done. Cutting corners to make a deal work will end in disaster, if not in the short-term, certainly in the long-term.

9. Systemise! Systemise! Systemise!

This is one of the most important pieces of advice/rules that I can give you. The sooner that you systemise your business, the better. Every time that you systemise or outsource a role or function, you free up time so that you can concentrate on the important things that need your attention, thereby accelerating your property journey.

10. Property investing is a journey, not a destination. Enjoy the journey!

The property business has its ups and downs. It is a journey, not a destination. Hold on tight! Enjoy the ride!

24: Next Steps

At the beginning of this book we identified two different types of investors: (i) the *active* investor, and (ii) the *passive* investor. Hopefully by now, you will have an idea which one of these two types of investors you aspire to be.

From our experience, most of investors are *passive* investors. The reason for this is because they are currently focused upon their careers. They have very good income, but they have very little time to actively invest in property. Typically, they have resources in excess of £50,000 that they want to invest in property. They want to be involved from a distance, but they do not want to be involved in the day-to-day operations of the business. Invariably, these investors work closely with us as joint-venture partners. They either invest financially into a project and share a percentage of the profits when the project is complete. Or, they invest into our projects and receive a percentage return on capital invested.

Simplii Property is our property investing and development company. It is through *Simplii Property* that passive investors become our partners and joint venture on our projects. It is also through *Simplii Property* that we also run our Earn & Learn™ programme (<https://www.Simplii.co.uk>).

Active investors want to be intimately involved in property investing. They want to buy, manage and have control over building their property portfolios themselves.

Get sourced is our property sourcing company. At Get Sourced we source and package properties for our investors. Essentially, we act as Buyer's Agents for our investors, searching for the most viable investment properties based on their investing criteria (<https://www.GetSourced.co.uk>). As an active investor, we can help you purchase high quality investment properties, all over the UK.

Whether who are an active investor or a passive investor, we really want to help you on your property journey. To help you do this I want to make an exclusive offer for you to join me on a 15 minute **Discovery Call**. This free call is designed to help investors like yourself, accelerate your property investing journey. Just to give you some peace of mind, we do not sell courses or training programmes. This Discovery Call is simply an opportunity to find out more about your investing goals, and give you some free advice to help you on your way. We will figure out if you are an *active* investor or a *passive* investor. We will discuss the resources that you need to invest in property. And, we will put together a plan to help you reach your investing goals.

If during our call, we find that there is a good synergy between us, we will schedule another call via Zoom. This call will be an in-depth review of your goals and aspirations. By the end of the call you will have a Road Map to Success™ to kickstart your property journey.

At that point, whether you choose to work with us through *Get Sourced* or *Simplii Property*, is completely up to you. There is absolutely no cost whatsoever for these calls, or to work with us through *Get Sourced* or *Simplii Property*.

As you can appreciate, I can only fit in a certain number of these calls each week, so, we have to work on a first-come, first-served basis. To book your FREE **Discovery Call** click on the link below:

<https://discover.themagicofproperty.co.uk>

I look forward to talking to you soon!

Wishing you every success on your property journey...

Matthew



THE MAGIC OF PROPERTY INVESTING

Whether you are an active property investor or a passive property investor, THE MAGIC OF PROPERTY INVESTING is for you!

Learn the strategies used by some of the most successful property investors in the world. Find out the 'Secret Weapons' of Property Investing. Find out how to turbocharge, and even supercharge your investing journey.

You will learn the two fundamental ways that investors make money from property. Learn 20 different strategies that you can use to make money from property.

Matthew Trowell is a Deal Sourcer and Packager based in the UK specialising in sourcing high quality investment properties for his clients through *Get Sourced*. He is also Managing Director of *Simplii Property* and which develops and builds properties around the UK. Book a *Discovery Call* with Matthew to find out how he can help you on your property investing journey!

