

Issue 138 December 2019

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# YOUR PROPERTY NETWORK

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## WHAT A DIFFERENCE A YEAR MAKES!

### HOW 3 INVESTORS SMASHED THEIR GOALS

- First deal = portfolio of 14 units
- Switch to SA = 4-figure profits per deal
- Net passive income = £55k+

### AN ARCHEOLOGICAL DIG STOPPED MY PROJECT!

£650k+ profit despite  
expensive setback

### READER PROJECT

### PROFITABLE PROPERTY BUSINESS WITH A FEELGOOD FACTOR

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### WHAT ADVICE WOULD YOU GIVE YOUR YOUNGER SELF?

One investor  
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# MERRY CHRISTMAS!

It's that time of year again – an opportunity to sit back a little, take stock of what you've achieved over the past year and (hopefully) enjoy the fruits of your property labours! It's also the time to set your intentions and prepare some concrete plans for what you want to achieve during 2020.

We hope you find some inspiration for your planning from the investors featured in this issue. Our lead feature focuses on what people can achieve within a 12-month period when they really set their mind to it (hint: it can be life-changing), and there's further food for thought in the feelgood story in this month's Your Property Project article. This proves that property investors really can make a big difference in people's lives – and you don't need to have made a mint before you get involved in charitable work through property.

While you are reflecting on the past year and planning the next, remember to keep your ear to the ground for good deals. Many of your competitors will ease off in December as the industry slows down for the festive season. But there are still plenty of people who want or need to sell properties regardless of the time of year. This means there can be rich pickings for those of you who remain vigilant and active, and you can hit the ground running in January while everyone else is slowly getting themselves back into work and/or investment mode.

However busy you are though, remember to take some time to spend with family, friends and other special people in your life. This message is repeated all over the place during the Christmas season, but it's just as relevant throughout the rest of year too. And this is the reason why we're all in property – to give us the freedom to do just that!

A very Merry Christmas and a Happy and Prosperous New Year!

From the  
YPN Team



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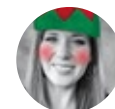
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# WHAT CAN YOU ACHIEVE IN 1 YEAR?

Here are a few questions to help you get going:

- **Why do you want to invest in property or change strategy?**
- **When you have your answer, ask yourself why that's important to you? Is it important enough to push you through the challenges?**
- **What EXACTLY do you want to achieve?**
- **Who will you turn to for support?**
- **Who will hold you accountable?**

If the people in this feature – and hundreds of other people who have featured in YPN – can make far-reaching changes in their lives to succeed in property, you can too. Don't wait until the new year to make your property resolutions – start now!

Jayne

**W**hen you set your mind to it – and I mean **REALLY** set your mind to it – you can achieve a hell of a lot in 12 months. It just takes laser focus and a determination to keep going while keeping an eye open for problems or circumstances that could throw you off course.

Saying "it 'just' takes laser focus ... etc" makes it sound easy, doesn't it? So let's stop and think about that for a moment. What is laser focus and how can you keep going when problems crop up and life gets in the way?

You can learn a lot from the people in this feature. They have all succeeded in making a massive positive change in their life and/or to their financial health within a 12-month period. It hasn't been a walk in the park for any of them, but without exception, they pushed through and made it happen.

- **Ashley and Neil took on a portfolio of 14 properties – as their first deal.**
- **Phil Thorpe successfully diversified from HMOs to serviced accommodation.**
- **Michelle Cairns took on a variety of deals to secure a net income of over £55,000 pa.**

At YPN, we know and have featured plenty of people over the years who have achieved life-changing progress within a relatively short time, and even life-changing single deals.

I'd say this level of success points to a combination of **motivation, determination, planning, support** and **accountability** being key drivers of success. The amount of money you have or haven't got is irrelevant – that old saying "where there's a will, there's a way" definitely holds true when it comes to property investing.

What does matter is **WHY** you want to invest

in property or change your existing strategy – that's the **motivation**. The answer to that will go a long way to propelling your **determination** to succeed. It's the **WHY** behind the investing action that pushes you to find answers to problems instead of giving up at the first hurdle.

Once you've created your **plan** for action, **support** and **accountability** can both come from your peer group, a mentor, a like-minded partner, or from a training programme. But overlook these elements at your peril. Support might be someone to turn to who's trodden the path before; it might be a shoulder to cry on when you need it; it might just be someone to cheer you on and help you celebrate the smallest of successes.

Accountability on the other hand is having someone to encourage you to keep going and to literally call you to account if you haven't done what you said you would. It's accountability that will keep you on track.

Start planning what you're going to achieve in property in 2020 NOW! To quote another popular phrase: "if you fail to plan, you plan to fail".



# BLOOD, SWEAT & TEARS 0 TO 14 PROPERTIES IN A YEAR

Interview & Words: **Heidi Moment**



**When best friends Ashley Canning and Neil Culshaw of Blue Key Living landed a portfolio for their first deal they knew they had a challenge on their hands.**

**From structuring the deal, to managing refurbishments and lettings for the first time, their learning curve was steep, but their knowledge quickly accelerated.**



Ashley

Neil

Saying 'a lot can happen in a year' is definitely an understatement when you look at what this dynamic duo have achieved over the last year. As newcomers to the industry only 18 months ago, with no property experience to speak of, apart from both buying their own homes, Ashley and Neil jumped straight in at the deep end, with Simon Zutshi's 12-month Property Mastermind Programme. They set themselves a target of a *one million pound portfolio and £50,000 monthly passive income* within 12 months, and the initial plan was to buy five HMOs to bring in regular cash flow.

## LANDLORDS IN NEED

Ashley takes the lead when it comes to sourcing and he is the first to admit he *"tried everything to find a deal"*. Due to the low financial outlay they began by looking for rent-to-rents. They had a few marketing channels, including estate agents, newspaper adverts and sourcing agents, but neither of these methods produced any deals.

Their luck changed, however, when they started sending letters directly to landlords. Within weeks of the letters landing on doorsteps, they started getting emails and calls from landlords in areas such as Manchester and Huddersfield. Ashley spent a lot of time speaking to them and viewing their properties. As he found himself viewing and crunching numbers on whole portfolios, he quickly realised the plan of doing HMOs was soon about to change.

It was clear there were a lot of landlords out there who wanted rid of their portfolios for one reason or another and needed help, and Ashley and Neil were determined to help each and every one of them...if they could make the numbers work.

*"We helped a landlord in need and now make £51,600 per annum"*

## LANDING ON THEIR FEET

One of the landlords they were talking to owned a portfolio of 14 properties in Huddersfield.

The portfolio consisted of 14 properties:

- 5 x single lets
- 1 x HMO
- 8 x flats (in one block)

All located in Huddersfield, either in or close to the town centre.

The landlord wanted to retire and move away from owning property, but some of his properties were in negative equity, so he couldn't sell them on the open market without making a loss. Ashley and Neil built up a great relationship with him, which they still have today, working closely to try to help him to achieve his dream of retirement. This involved plenty of in-depth discussions, a lot of research and some important meetings with solicitors to fully understand his situation and work out if and how they could help him move on and take over his portfolio.

## PURCHASE LEASE OPTION

The vendor's situation meant the options for purchase were limited, which led to an offer of a purchase lease option [agreeing to pay today's market value for the portfolio in an agreed number of years].

Knowing what to offer and getting the structure right was a huge learning curve for Ashley and Neil and they were grateful for their support network. They had met some great people who really helped them to understand where they needed to take this deal and how to pitch it to get the right outcome for everyone.

After a lot of number crunching looking at the income, outgoings, renovation costs and projected value of the properties within five to seven years, the team came up with the deal structure which they then put to the vendor.

### Deal structure:

- Market value of entire portfolio: **£1.2 million**
- Offer: **£1.1 million (based on the outstanding mortgage balances)**
- Timescale: **7 years**
- Upfront fee: **£0**
- Monthly fee: **£57 per property (£400 per month across the whole portfolio)**
- Refurbishment, mortgage and bills: **Paid by Ashley and Neil**



BEFORE



# CASE STUDY HMO, HUDDERSFIELD

This structure allowed both parties to move forward; the landlord could slowly exit over those seven years and benefit from a small fee being paid to him each month and Ashley and Neil could refurbish and rent out the properties, making a regular monthly income for the seven years until they could buy the portfolio. The vendor was very happy with the proposal and the deal was done. Happy days.

## UP TO SCRATCH

Taking all 14 properties on at once would have been a daunting task for anyone, but Ashley and Neil had done their research and were prepared. Half of the portfolio was empty and some of the properties needed work before letting, so they tackled one at a time, getting it up to scratch and then moving on to the next. As with any portfolio, there are some good eggs and some bad ones, but they had to take all of them regardless. Some will make a lot of money and some will only make a little, but they'll balance each other out to make the pair a healthy monthly income.

With an aim to improve the cash flow from the outset, they opted for a refurbishment strategy that prioritised the high cashflowing properties over the others. As luck would have it, most of the single lets were already tenanted, and the tenants were quite happy, so they could leave them to run as they were and focus on the HMO and the block of flats, which both needed some attention.

A five-bed HMO in the centre of town. It was over three floors, so was licenced. The rooms were self-contained, each with its own kitchen. Two of the rooms have ensuite shower rooms and the remaining three rooms share a large family bathroom. There is also a laundry room.

Three of the rooms were empty and the two that were let were on low rents, so it wasn't making any money. It had great potential but was in a terrible state of disrepair and needed a lot of work to get it up to standard.

### Works:

- Four new kitchens
- Three new bathrooms
- Class A Fire Alarm System
- Fire-proofing added to cellar
- Emergency lighting
- New flooring throughout
- Re-built partition wall adding sound insulation
- Re-plastered and decorated throughout
- Removed additional WC and replaced with a small laundry room
- New lighting throughout
- Replaced a window to add a fire escape
- New boiler and large hot water storage cylinder
- Four rooms furnished and dressed

As many people find with their first refurbishment, Ashley and Neil's initial budget wasn't nearly enough and they quickly started to realise just how much work is involved in refurbishing a property and the relevant costs that come with it. Plus, there were several unexpected issues that popped up.

### Unexpected extras:

- New floorboards in the bathroom, due to wood rot
- Issues with the boiler system, resulting in replacing and fixing parts, but eventually installing a new boiler system
- Extra fire-proofing to meet the HMO requirements
- New HMO licence
- Added sound proofing as the noise was terrible
- Reboarded the ceiling in on of the rooms, due to a leak from the bathroom

Once the works were complete the rents were increased and the rooms quickly filled, so this property now makes a tidy profit.

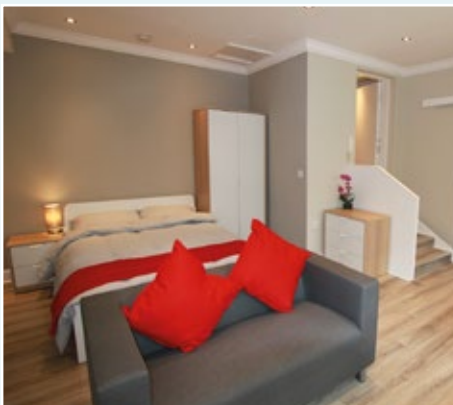
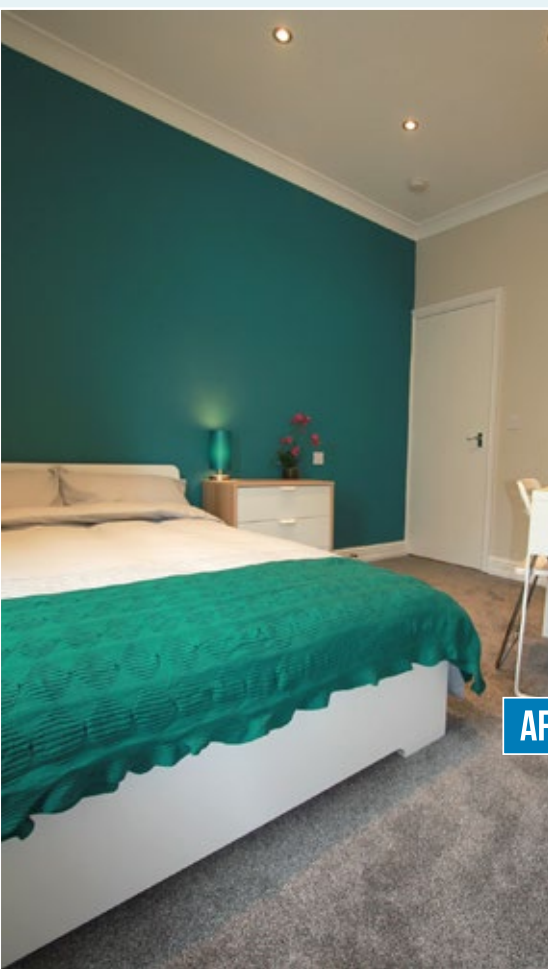
**"The refurb cost £27,000 more than expected"**

One of the rooms remains untouched because the long-standing (10 years) tenant wants to keep it as is. He agreed to pay the same rent as the rest of the house but is happy to keep his old kitchen, so if and when he moves out, that room will be updated too, but for the time being he's happy.

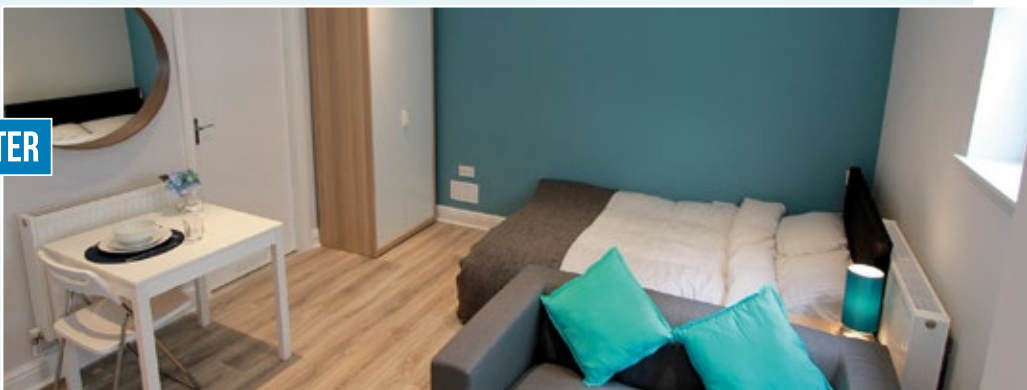
### Numbers:

- Open market value: **£170,000**
- Agreed purchase price: **£170,599.03 (the balance outstanding on the mortgage)**
- Refurb cost: **£57,000**
- Total cost including all refurb and acquisition cost: **£227,000**
- Expected end value post refurb: **£240,000**
- Room rates: **between £400 and £500 (per month per room)**
- Monthly rental income: **£2,100**
- Monthly bills: **£900**
- Monthly profit: **£1,200**

As a purchase lease option it provides a 25% return on investment and there is also £70,000 in equity upon exercising the option.



**AFTER**



# CASE STUDY

## BLOCK OF FLATS, HUDDERSFIELD

A block of eight flats (two studios and six one-beds) near the train station in Huddersfield - a great location.

Five out of the eight were let but the three empty ones needed updating before they could be let. Fortunately there wasn't too much to do to get them up to scratch.

### Works:

- New laminate flooring
- New carpet throughout
- Redecorated throughout
- Replaced some ovens
- Replaced some kitchen worktops
- Lots of early general maintenance

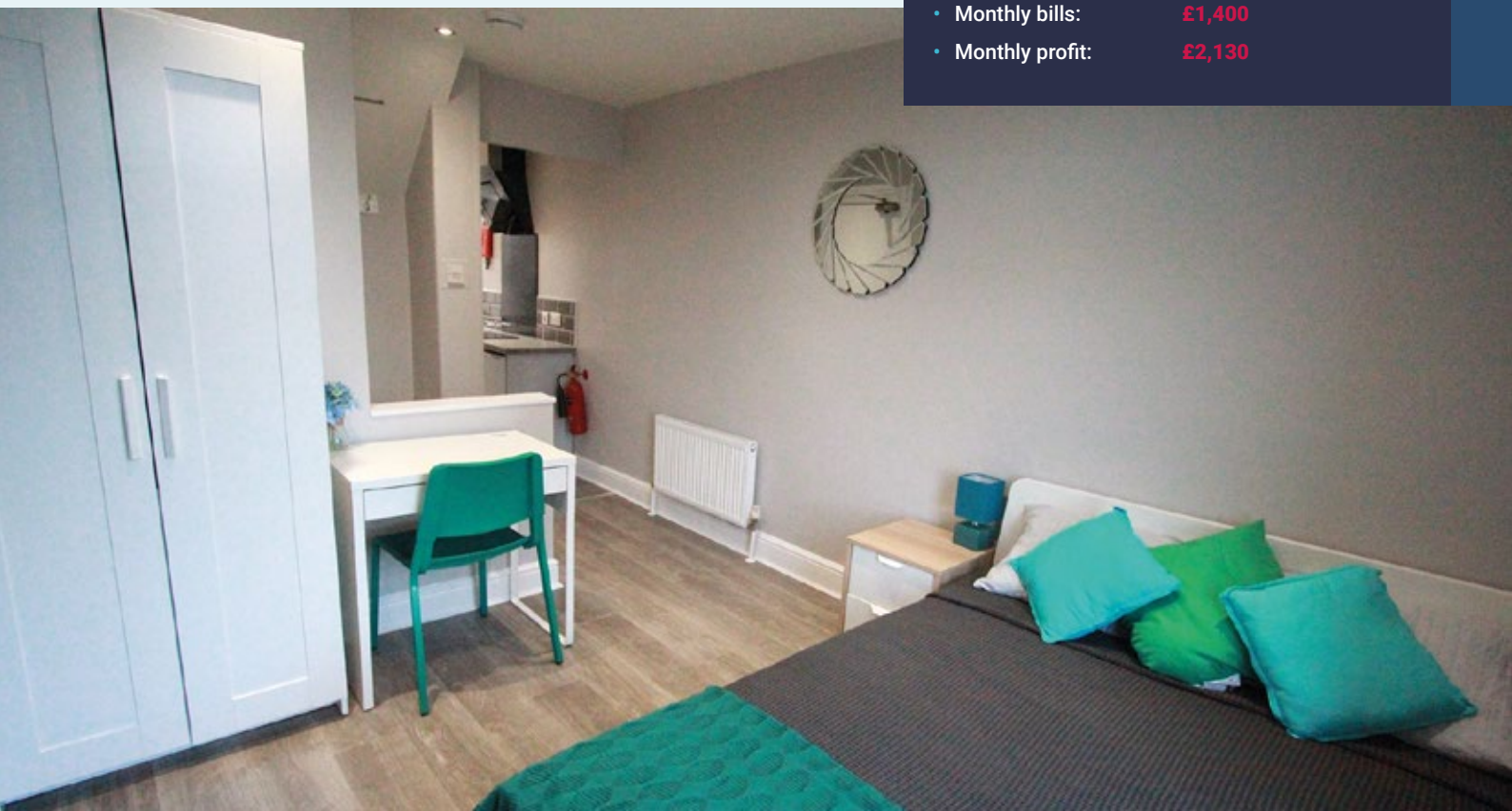
Three down, five to go. The plan is to do the same works to each flat as they become empty, and as Neil explains, with a laugh, one has just become available this week, so that will be the next one to do. Now they know which products they're using it's just a case of repeating the process, so they expect this one to be back on the market pretty quickly and then they'll follow the same process with the following four flats when the time comes.

Staggering the refurbishments has worked well. Having the cash flow from the current tenants meant they were able to do the works whilst being able to cover the mortgage costs. They're also managing to keep a large contingency from their profits in preparation for the final four refurbishments. So up to press, they haven't spent any of their own money on this property, which they're pleased about.

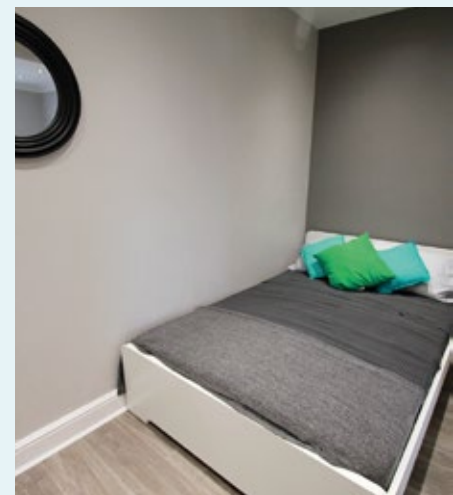
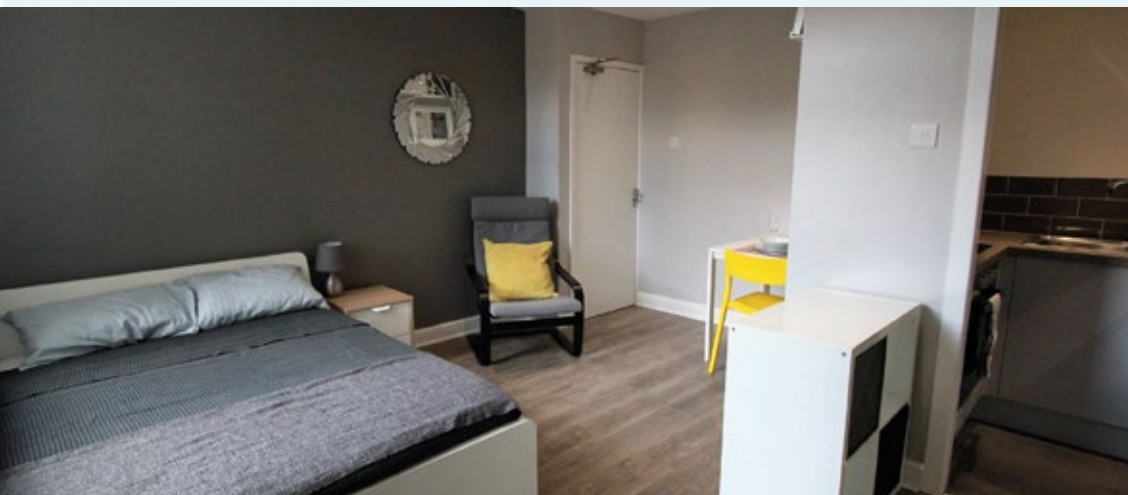


### Numbers:

- Open market value: **£500,000**
- Purchase price (incl. all costs): **£0 (lease option)**
- Refurb cost: **£12,000 (£2,500 per flat)**
- End value post refurb: **£550,000**
- Monthly rental income: **£3,530**
- Monthly bills: **£1,400**
- Monthly profit: **£2,130**







## GETTING UP TO SPEED

As you might imagine purchasing this large portfolio, carrying out all the necessary works to the properties and getting them all let out has been no easy task, and Ashley and Neil very soon started to realise how few hours there are in a day.

With Neil working full-time as a chemist and Ashley working part-time as a software engineer, they had a bit of a juggling act to do, which meant splitting out specific roles to make the best use of their time.

As the location of the site was right on Neil's doorstep, it made sense for him to be the on-site person, dealing with the project management of the refurbishments, as well as doing viewings and finding tenants.

From slightly further afield, in Manchester, Ashley deals with searching for new investments, number crunching and research, dealing with vendors directly and doing all the finances.

Behind the scenes, Ashley's wife, Kate, keeps busy too, managing all the lettings and back office, as well as being Blue Key Living's in-house interior designer.

## TRADESMEN

As always, getting the right contractors was really important in the early days to ensure everything went smoothly with all the refurbishments, but this was more challenging than expected. Finding somebody who did quality work and who they trusted took some time and after kissing a few frogs they chose to work with a member of Neil's family, which was a decision they were very happy with. He has helped out a lot with all the refurbishments and has since become the head of their refurbishment and maintenance team.

## IN-HOUSE LETTINGS

Blue Key Living run their own lettings agency, managed by Kate, who sources tenants via Open Rent, Spare Room and Facebook. Setting up a lettings agency for the first time has been another challenge for the team, but one they have enjoyed. They are now proud to offer a personal service to their tenants, and have designed their own referencing and on-boarding process to ensure the move in process goes well and that all the tenants get on.

They only manage their own properties at this stage, which they see as an advantage over other agents, as they have the time and resources to help tenants out with things some other letting agencies wouldn't have the time to do. Their tenant type for the HMO and the flats is young professionals between the age of 20 and 30. Being well located, near the train station and centre of town, means demand is high. Plus, the contemporary interiors and high quality finish means these properties haven't been on the market long at all. In particular, the flats were very popular and were quickly snapped up by tenants.

*"The finished flats literally flew off the shelves, they were so popular"*

## BIGGEST 'UP'

Apart from Ashley becoming a Dad, which was most certainly his personal highlight of the year, the pair agree that the biggest 'up' of the year was signing the deal. After being in the pipeline for quite a long time, there were a few occasions where they thought it may not happen, so when the contracts eventually got signed, quite rightly, there was a huge celebration!

Since that happy day there have been a few hills to climb. The learning curve has undoubtedly been steep for the duo, but there have also been many enjoyable moments along the way and some real feelings of achievement. One of which has been seeing the final renovations completed and seeing the flats literally "flying off the shelves".

## BIGGEST 'DOWN'

There was no single thing that sticks in either of their minds, but one thing is clear - the year was extremely hard work and at times it was "difficult to see the light". There were so many aspects to get their heads around and get right, that at times stress levels were very high.

Setting up a business for the first time, on top of tenant issues, refurbishments and any obstacles along the way can certainly test an investor. The lows need to be dealt with, of course, but the upside is they are quickly forgotten when the good days come and the properties are rented out.



## BIGGEST LEARNINGS

- **Legal agreement** - Putting together a legal agreement for this type of deal can be pretty complicated, so you need a specialist solicitor.
- **Costs** - Refurbishments cost more money than you think. Plan ahead and add a contingency.
- **Ask questions** - You'll never have all the answers, but don't panic - there will always be somebody who will have an answer. You just need to find them.
- **Everything is negotiable!**

## EXCEEDED THE ANNUAL TARGET

At the end of the 12-month period there was still some work to do and some of the properties were still empty, but the loss they made was balanced out by the properties that made a good profit. Now, at the 18-month mark Ashley and Neil are proud to say that all properties are fully tenanted and those that needed refurbishing are now complete. It's been a tough slog, but with their unwavering grit and determination they've made it work and have come out of the other side to tell the tale.

With a monthly profit of £3,330 from these two case studies alone, it's been a really successful first year. Once you add in the other five single lets (taking the monthly profit to £4,300), the Blue Key Living team have exceeded their initial target, making £51,600 of annual income, all within 18 months - an absolutely massive achievement. And the best part is, they're still friends!

## FUTURE PLANS

It's clear that the last year, although hard work, has not put them off. If anything, it's made them more hungry and determined than before. After recently completing another four-bed HMO and realising that this one project took almost as much effort as the portfolio, their sights are set firmly on the larger projects.

Looking for portfolios and helping distressed landlords is one of their core strategies and they're keen to do more of the same. They're also keen to help others trying to navigate their way through a portfolio deal and to share their learnings to help others.

Their marketing is active and as well as speaking to agents, looking on Rightmove and other portals, they're about to launch their next round of landlord letters and are keen to see what comes of this one. If another 14-property portfolio comes their way, they both agree they'll "sign it up straight away". I hope it does.

## CONTACT

To find out more about working with Ashley and Neil, or if you want some help with a portfolio you're working on, you can email them directly on:

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<https://www.bluekeyliving.co.uk>

**CLICK HERE TO LISTEN TO THE FULL INTERVIEW**

# 2018-19 COMMERCIAL TO SA CONVERSION

## HOW PHIL THORPE DIVERSIFIED TO SA TO NET 4-FIGURE PROFITS PER DEAL

Interview & Words: **Raj Beri**

**A**lthough Phil had a background in running businesses and was serious about becoming a property investor, he was sceptical about property education being the best way forward to gain momentum. Nevertheless, he embraced learning and over a remarkable twelve-month period he has gone onto developing his niche in the property arena and is making great strides. To cap it all, he was voted one of the top performers on Simon Zutshi's Mastermind program and in this interview, he speaks candidly about his property journey.

**YPN: What were you doing before delving into the world of property?**

**Phil:**

### EMPLOYMENT

I didn't focus much at school and although I got a small number of GCSEs and then went to college, it wasn't really for me. I only lasted six months. Looking back, I probably went to college because everyone else was going, but I wanted to enter the world of work so joined Tesco's, initially working on the tills. The store manager obviously thought I was capable of more and offered me a job dealing with the legality, pricing and promotions within the store. An opportunity came up to apply to become a manager within Tesco's and I stepped way outside my comfort zone to attend an interview, give a presentation and be involved with group sessions with other applicants.

I was successful and became a stock control manager - the role involved number crunching which I enjoyed. However, I also had to undertake manual work and customer-facing roles, which I didn't enjoy. Tesco was a fantastic place to work for lots of reasons, but it didn't really fire me up due to some of the roles I was being asked to fulfil, so I left to experience a different

challenge in a finance company. The new job was much more numbers based and less customer facing which sounds boring, but the behind-the-scenes work of research, analysis and spread sheets suited me perfectly.

"Initially, I worked for a financial solutions company that helped people struggling with their finances to manage them better and my role was in the banking sector. It was a flourishing industry and I spotted an opportunity to set up my own firm."

### BUSINESSMAN

I had a close friendship with someone at the company who had sales experience and as we both had contrasting skills, we were confident that we would be successful. As with most businesses starting out, cashflow is king so we reached an agreement with a third party whereby they provided initial funding in exchange for some of our clients. We started and grew the business in Manchester but struggled with employee retention, so relocated it to Sandbach. At the same time, myself and my wife Sabina also relocated to Stoke-on-Trent to be near the business.

We ran the business successfully for a number of years but profit margins were being squeezed due to new regulations, so in 2014 we decided that it was the right time to exit the market and sold the business to a firm owned by BetFred, who were looking to grow quickly through back book acquisition.



Prior to the sale, we had set up a separate company which just focused on processing claims for our clients. We reached an agreement with BetFred and retained the rights to have sole responsibility for this aspect of the business. That gave us the cashflow to start building our own contact centre and grow this business. Since 2014, this business has continued to flourish and has grown to becoming a compliant, multi-million pound business. My own role has changed from being a very hands-on operations director to working a couple of days per week overseeing the business – the biggest challenge continues to be in hiring and retaining good employees.

**YPN: Why and how did property investing start?**

**Phil:** I've always had an interest in property and I have been conscious about overexposure in one sector, especially when changes in legislation make a business

non-viable. I've always had a desire to create more than one income stream to mitigate risks. We felt that property could be the answer as well as creating a legacy for our children. Sabina has always had an interest in property so we had frequently toyed with the idea but been put off by my misunderstanding that it required large chunks of money.

Sabina wanted to get some property training but I was very sceptical. By nature, I am frugal and have tended to struggle to spend money, particularly on personal development – she eventually dragged me along to a training event, even though I thought it was all a scam. We ended up doing Simon Zutshi's one-day, three-day and finally the year-long property mastermind program and it really expanded my mindset to what was achievable if one focused and took action.

**YPN: Key issues for readers starting out are which strategies to focus on and the geographical location – how did you decide?**

**Phil:** We were very much driven by ROI and cashflow, which naturally led us towards the HMO model. For a number of reasons, we wanted to focus on converting commercial properties into HMOs. One tends to find that commercial premises such as doctor's surgeries, veterinary practices have a lower

price point and lower purchasing costs compared to large residential houses.

I tend to view properties as a "shell" which one can develop to match your vision as long as you're willing to spend the time, money

and effort required. With commercial property, one has a blank canvas although a lot of initial research regarding the fabric of the building needs to be undertaken. Sabina's thought pattern of going from standing to sprinting rather than walking first has rubbed off on me in considering

larger projects. Although the refurbishments are much larger in commercial conversions, it isn't a huge step up to go from a small HMO to a larger one once the initial design/planning has been done and the contractor appointed.

Initially, we struggled a bit about where we were going to be based but Simon's advice was to focus, at least at the beginning, in our hometown. Investing in the Stoke-on-Trent area actually made sense for lots of reasons including the higher likelihood of potential deals stacking and the ease of being on site if required. We were happy that demand for rooms existed and would continue to do so due to inward investment which would continue to expand the pre-existing pool of tenants (employees) from the current smaller business and from the larger corporates eg Bet365, Vodaphone and JCB.

I've always had an interest in property and I have been conscious about overexposure in one sector, especially when changes in legislation make a business non-viable

# CASE STUDY 1

## Brief Description

Property sourced through a letter to neighbour, converted into five self-contained units currently rented out as serviced accommodation.

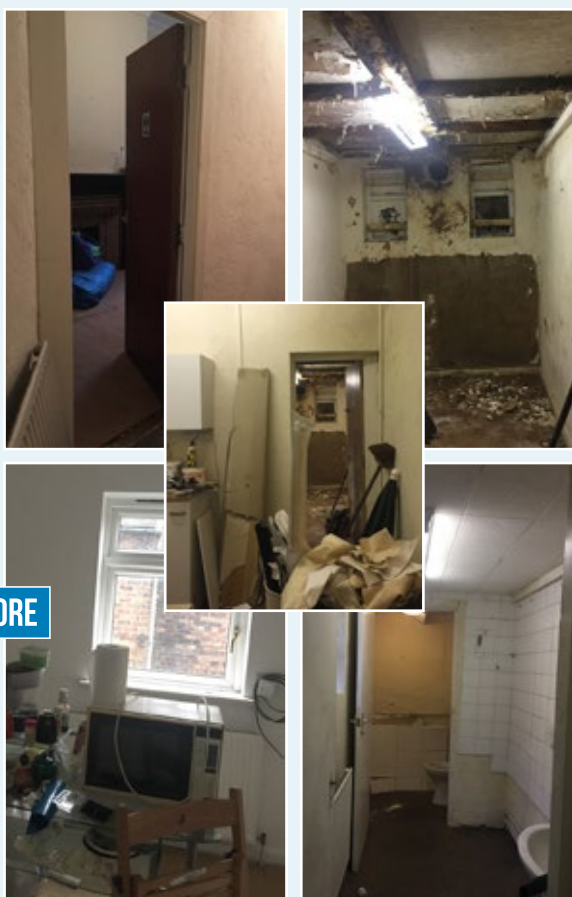
## Figures based on

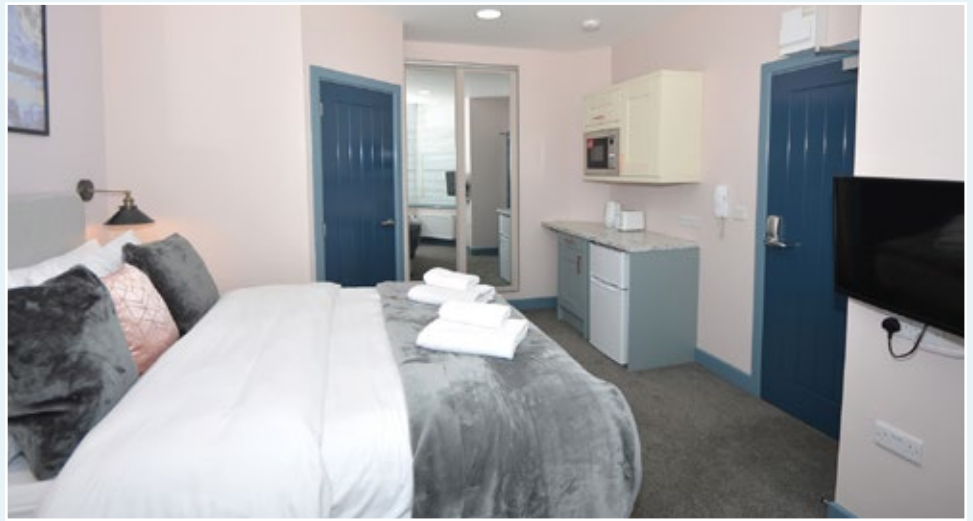
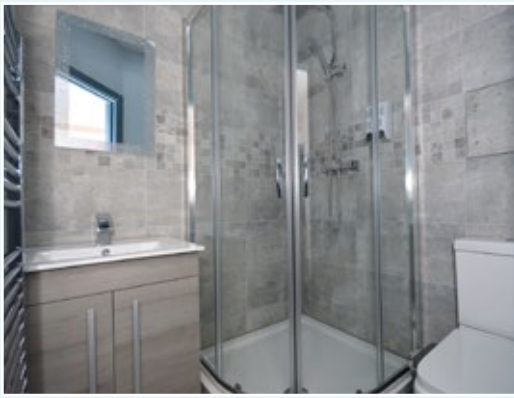
- 70% Occupancy
- 15% OTA Fee
- 20% SA management

Purchase price:	<b>£85,000</b>
Renovation:	<b>£98,000</b>
Furnishing:	<b>£20,000</b>
Buying costs (Ltd company):	<b>£4,050</b>
Planning costs:	<b>£1,500</b>
Cash in:	<b>£218,550</b>
Estimated end val:	<b>£275,000</b>
75% LTV release:	<b>£206,250</b>
Cash left in:	<b>£12,300</b>
<b>Gross rent pm:</b>	<b>£5,335</b>
<b>Net rent pm:</b>	<b>£1,163</b>
<b>ROI:</b>	<b>Infinite</b>

**YPN: How are your property businesses currently structured?**

**Phil:** Sabina's more front of house and I'm more in the kitchen, behind the scenes! We started off doing HMOs due to the great cashflow that can be generated. Recently, we have started to notice more HMO saturation in our area due to the presence of other investors, so we decided to diversify the portfolio to ensure that all our eggs are not in one basket. We had grown the HMO business to 30 HMO rooms and it seemed the right time for us to diversify. The reality is that we always try and find two exists for each investment we undertake. We were sceptical whether SA could work in Stoke-on-Trent, so I did a lot of research particularly by speaking to others active in this market. We are close to Alton Towers and there is a lot of local construction and development so a ready supply of potential clients.





AFTER



**YPN: Tell us more about your SA model and why you decided to focus on SA.**

**Phil:** The main reason was to introduce a bit of diversity into our portfolio but with different exits in mind. The plan was and remains to convert commercial building into apartments to use as SA or as single lets. I feel that the single model can still work for us, but only if we focus on creating apartment blocks rather than repurposing individual houses as single lets. *It's a no-lose situation in that we can create apartments for use as SA or the single let model.*

Our current focus on SA has come after undertaking significant research through demand analysis using online portals to assess the quality of accommodation and occupancy levels. I have also spent quite a bit of time speaking to people locally who are already active in the SA sector and this has proved to be particularly useful.

I appreciate that as a market grows, the government and regulators start to take more of an interest, so we always try to future-proof the business and one way to do that is to have multiple exits. Our area doesn't have a huge number of flats and this, coupled with my own negativity towards leaseholds, has led me towards developing buildings where I own the freehold.

The key at the outset is to gain clarity on the type of market you are targeting ie the customer/guest base, and then buy property and design your product to serve that customer base. Corporate clients will prefer studios or one-bed apartments in a central location with parking - the interior needs to be hotel standard, with comfortable rooms with all mod cons. If your focus is contractors, the investment property doesn't have to be in the sexiest part of town, as long as you have secure parking and CCTV. This demographic prefers to rent a whole property to share because this keeps their costs down.

# CASE STUDY 2

## Address

Hanley, Stoke-On-Trent

## Brief Description

Originally owned and used by an artist as his studio and rentable accommodation. We followed up for two years before agreeing and completing a purchase.

Conversion into 4 x 2-bed apartments and 2 x 3-bed apartments for SA rental.

## Figures based on

- 70% Occupancy
- 15% OTA Fee

Purchase price:	<b>£150,000</b>
Renovation:	<b>£285,000</b>
Furnishing:	<b>£30,000</b>
Buying costs (Ltd company):	<b>£6,500</b>
Planning costs:	<b>£4,500</b>
Cash in:	<b>£476,000</b>
Estimated end val:	<b>£550,000</b>
75% LTV release:	<b>£412,500</b>
Cash left in:	<b>£63,500</b>

**Gross rent pm:** **£7,665**

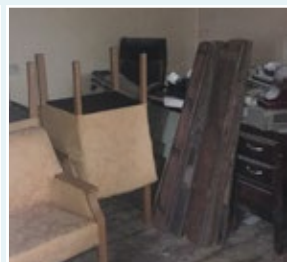
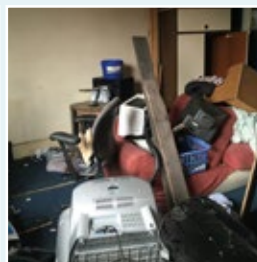
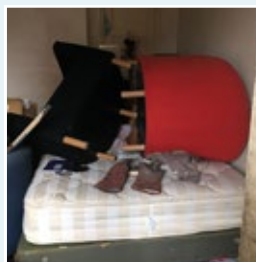
**Net rent pm:** **£3,206**

**ROI:** **60%**

## YPN: How have you sourced the deals to convert to SA?

**Phil:** All the deals we have secured have been off-market, with the first one being brought to us in July 2018 by a contact we developed in the Chamber of Commerce. He had four properties in a great location but these properties were vacant and pretty derelict. The owner was a successful developer and owns property all around the UK, but for various reasons the properties in our area were surplus to their requirements. One of the properties in the portfolio was an old synagogue and we wanted to bring in an architect to assess what we could do with it, so we excluded the synagogue and put in an offer of £140,000 for three of the four properties. They asked for £190,000 to include the synagogue, so a deal was struck and we ended up with a lot of property and land for our money. These properties are probably the closest buildings that can be converted into residential in Hanley town centre, which is the main town in Stoke-on-Trent.

With another deal, we had already viewed two (of three in a block) buildings back in 2017 as they were being advertised on Rightmove. The third, much larger property,



was occupied by the owner and it was the one I was particularly interested in due to its potential. We had struck a deal with the owner but the sale fell through several times over a two-year period. In 2019, the vendor visited the site of one of our current projects and said he wanted to sell all three of his properties.

During negotiations, it became clear that part of his reluctance to sell initially was because we always had preconditions on the sale eg he would have to empty the properties prior to sale – this and other factors proved to be a sticking point for him. When we finally agreed to the purchase, we also agreed to clear out the properties and it took us 17 skips to clear all his things! The project is underway and we're looking to convert these buildings into apartments.

We've also done some vendor marketing and we also do a lot of networking in the area including the chamber of commerce, BNI and others where business is often conducted word of mouth. Once we have purchased a property, we also send out a simple letter to the neighbouring properties to (a) apologise for the ongoing refurbishment (b) to advise that we're looking for more properties and pay a generous referral fee. Through this approach we secured one such property in 2018 – I could see that the property was empty, so

I obtained the details of the owner through land registry and made contact.

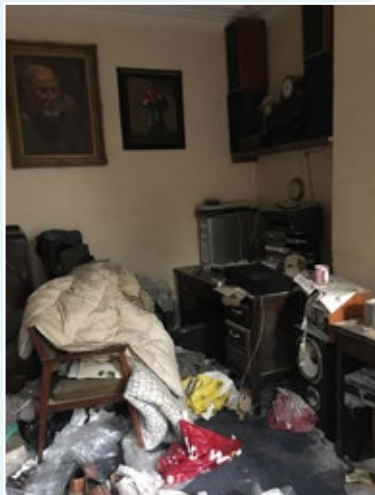
## YPN: How have you managed to get a power team into place and what have you had to tweak along the way?

**Phil:** We have been quite fortunate in that we already had a power team who had refurbished our HMO projects, but we have continued to build the team by seeking additional recommendations and looking at some of the projects they have done – it's not all been plain sailing because some contractors were just not pulling their weight, so we had to let them go.

Additional team members like architects were through personal recommendations and to date, project management has been a combination of doing it ourselves, with input from the architect. We have recently appointed a new architect who pretty much does all the initial design and planning including project management, although it's taken us time to find someone of the right calibre.

A key requirement for projects, particularly larger ones, is funding and we have deployed a number of approaches including using our own money and using private investor money. The synagogue project was bought for cash but the refurbishment hasn't yet

“When we finally agreed to the purchase, we also agreed to clear out the properties and it took us 17 skips to clear all his things!”



started because it's a building of special local interest and we'll be working with a local planning consultant to help implement a program of works that everyone will be happy with. Due to the cost of the build, this project is likely to be via development finance.

Ultimately, we'll refinance the completed projects once the business has been operational for 12 months or more to give us access to the best lenders and to be able to show that we have a profitable business. With private investors, we look to take on a 24-month loan before repaying their capital – interest payments are either done monthly or rolled up to the end of the loan. Generally, we bring in one investor for the purchase and one for the refurbishment.

**YPN: All projects have challenges, so perhaps you could allude to one or two that readers should be mindful of?**

**Phil:** The key to all projects is to have a contingency (buffer), especially if you are dealing with older commercial buildings. With the conversion of the hotel to HMO rooms that Sabina did, we managed to negotiate an option whilst we secured planning but that's not always the case. For the property we already have running as SA, we purchased it without planning and wanted to create six studios. The council reduced that back to five studios but we went with the scheme because it still works financially and we've developed the building to work as SA or as an HMO that will cater to the untapped market for couples.

The project ended up costing a lot more than we anticipated due to damp issues in the cellar, but this is where a contingency really helps and we generally allow around 15% of the build cost. Another challenge can be securing planning permission, so one possibility might be to secure the deal on an option and this is what we did with the hotel to HMO conversion. For the row of four properties, we just felt that because it was such a good deal, the associated risks were worth taking even without planning in place.

**YPN: You are running the property business alongside your financial business – how do you operationally manage the refurbishments and SA management?**

**Phil:** We now have an architect who runs a lot of the elements of the build and signing off the progress of the contractors. My roles on any project are to be involved in the initial planning, to deal with any challenges during the planning process and to be involved with the architect in securing builder quotes. This allows the refurbishment side of the business to be pretty much outsourced but I will visit the site every few weeks to check on progress and I will also liaise with the architect on a monthly basis.

**“The key to all projects is to have a contingency (buffer), especially if you are dealing with older commercial buildings.”**

The completed SA has been running for about four months and we have outsourced the day-to-day operations to a management company as I feel that my time is better spent in finding new deals and ensuring project progress. I did spend quite a bit of time researching the management company to ensure that they were a “superhost” – the SA business is starting to gain some traction and getting great reviews so we're very happy with the management service so far.

**YPN: What are your forthcoming plans, what would be your top SA tips and what keeps you motivated?**

**Phil:** As I mentioned earlier, we always have several exits for each project we develop, so that if SA starts to prove

challenging, we can repurpose to HMOs or single lets to introduce longer term diversification. I think the SA regulations will affect bigger cities that are higher density and I don't see hard line regulations being rolled out in our area anytime soon but let's see. Our plan is to continue with what we are doing but also extend operations to other locations we know well eg Manchester, so we have started networking and building contacts. I wouldn't ignore Rightmove for deals but feel that the best deals are off-market and building relationships for those types of deals takes time.

If you're not going to self-manage the SA business, my top tip would be to undertake extensive due diligence on the management company. I believe that the due diligence process should be even more rigorous than for HMO management due to the nature of the SA business where guest reviews can make or break how successful you are. An additional tip would be to decide on your guest demographic and develop the right kind of product, in the right area and at the right price.

I love gaining knowledge and applying it to create successful businesses. Generating income from the businesses gives me choices in life and although I am very busy, I am not working to someone else's schedule so I am able to change my days to free up time to spend with our children as required.

## CONTACT

If our readers want to find out more about what you do and ways of working with you, how do they get in touch

Email: [Phil@greenbrickproperty.co.uk](mailto:Phil@greenbrickproperty.co.uk)

Web: [www.greenbrickproperty.co.uk](http://www.greenbrickproperty.co.uk)

**CLICK HERE TO LISTEN TO THE FULL INTERVIEW**

# TOTAL SA

**ARE YOU THINKING ABOUT STARTING A SERVICED ACCOMMODATION BUSINESS?**

**ARE YOU PLANNING TO SCALE UP YOUR EXISTING SERVICED ACCOMMODATION BUSINESS OVER THE NEXT FEW MONTHS?**

**ARE YOU GETTING THE MOST FROM YOUR SERVICED ACCOMMODATION INVESTMENT AND MARKETING SPEND?**

Demand for serviced accommodation is exploding! And it has become one of the most exciting property investment strategies around. That's both great ... not so great.

**Great** because there is **huge demand** and **lots of opportunities**.

**Not so great** because it means increased competition and it's attracting the attention of the authorities.

It also gets confusing. Why?

There are lots of sub-strategies that fall under the banner of serviced accommodation. City apartments, corporate lets, holiday lets, contractor accommodation, B&Bs, hotels ... aside from the catered vs self-catering debate, the nuances within each strategy can mean make or break for the success of your investment.

Making money from serviced accommodation means getting the right property in the right place for the right market – and delivering the right service. Above all, you must know and abide by the rules.

**If you want to REALLY understand the opportunities, the potential, the realities and the rules and regs, then YPN TOTAL SA is for you!**

TOTAL SA consists of fortnightly webinars with experts, advisors and active investors in this strategy. These sessions will cover what you need to know, along with deep-dive interviews with investors who are willing to bare all about their SA properties and deals to reveal the nitty-gritty of the business.

Members will also have access to a private Facebook group where you can discuss all things SA, pose your questions to the experts and get access to the full webinar library.

**TOTAL SA webinars run twice a month, on Tuesday evenings at 8pm.**

**Next session 3rd December, when we talk to Steve Barker-Hall about his conversion of a hotel to 9 x SA apartments**

**Make your serviced accommodation a TOTAL success! Join us today at [www.yourpropertynetwork.co.uk/TotalSA](http://www.yourpropertynetwork.co.uk/TotalSA)**

## What members are saying ...

"Very informative, I'm looking forward to the next instalments."

LAUREN CURANT

"Very informative webinar last night, lots to digest."

DANIEL WILSON



## WHAT WILL YOU DISCOVER?

*Here's a taster ...*

### The different types of SA

What properties are suitable and how should they differ according to guest type?

### Finding suitable properties

How to do the due diligence on an area and the property.

### Inspirational case studies

Investors will be sharing details of their deals – purchased and rent-to-rent – from city apartments through to rural and coastal holiday lets.

### Finance and funding

How can you fund SA properties? And what are the tax implications of this business?

### Fitting out

What fittings and furnishings do you need? What should you provide? Successful SA operators will show how they do it.

**AS WELL AS MARKETING, CHANNEL MANAGERS, CHANGEOVERS, MANAGEMENT AND LOTS, LOTS MORE!**

Webinars are hosted by YPN team member **Michelle Cairns** and SA specialist **Richard Evans**.





# TAKING THE LEAP

## MICHELLE CAIRNS SHARES THE ROLLERCOASTER REALITY OF REALISING HER GOALS

**Y**PN Total SA, podcast and Extra host **Michelle Cairns** talks through some of the highlights and struggles she has experienced while growing her property business during 2019.



She has achieved a lot this year, however this was no overnight success. Since her first networking meeting over five years ago, she realised that investing in property was a way out of her teaching job. Slowly but surely she built her foundations, network and knowledge and took a leap of faith.

By joining Simon Zutshi's year-long Mastermind 26 programme, she fast-tracked her progress and was recognised as one of the five top performers of the year. Now, she has been able to reach her target and replace her income, but her achievements go beyond the financial numbers.

This article is based on our podcast episode: A Journey into Property. To hear the full interview, listen to Your Property Podcast on your favourite podcast app.

Over to Michelle ...

### THE BEGINNING

I've always loved languages! At 18, I moved to France for three years to learn French and then on to Spain for a year to learn Spanish. I taught adults English as a foreign language, and have spent the past eight years working in secondary schools teaching French and Spanish and mentoring students.

It was hard work but I loved it. I wanted to make a difference and inspire my students by making learning fun and build their confidence, but after a few years I realised that it wasn't a sustainable career in the long term. I knew I wouldn't last until I retired at 68, so I needed a back-up plan — something I could start on the side to bring in an additional income stream.

These feelings coincided with someone gifting me the Rich Dad Poor Dad book. It was a lightbulb moment, and I realised the ladder I was climbing was leaning against the wrong wall. I couldn't believe I had got to this age in my life and not known about assets and liabilities, and how there was another way to make money.

The first thing I did was to Google 'Property Chester' and went to my first meeting. I remember sitting there thinking that this was what I had been looking for. It all made sense to me, and in that moment, I decided to put everything I had into teaching myself about property.

Although I was a full-time teacher, I spent my evenings, weekends and holidays learning and working in property. I met a local sourcer and worked for free. I distributed leaflets, sent letters to landlords and appraised sites. In return, he taught me the basics and found me my first two deals.

My first goal was to replace my expenses through property so I could reduce my hours

in teaching. I could see other people achieving phenomenal success, so I knew it was possible, but it was a slow process of learning, juggling work and life and working out how to invest without any of my own capital.



## GOING TO MEETINGS

Personal development has always been a passion of mine, and so I knew I had to fully commit to giving my all in order to succeed.

If I wanted to make this work, I knew I had to build my network and surround myself with like-minded and more experienced people.

Immersing myself into the property environment, I went to every property meeting I could. I travelled all over the country, often attending seven or eight meetings per month. I was happy to buy a coffee for anyone who was willing to sit with me and share what they knew. I knew that if I tried to do it alone, it would probably take many more years along with costly mistakes.

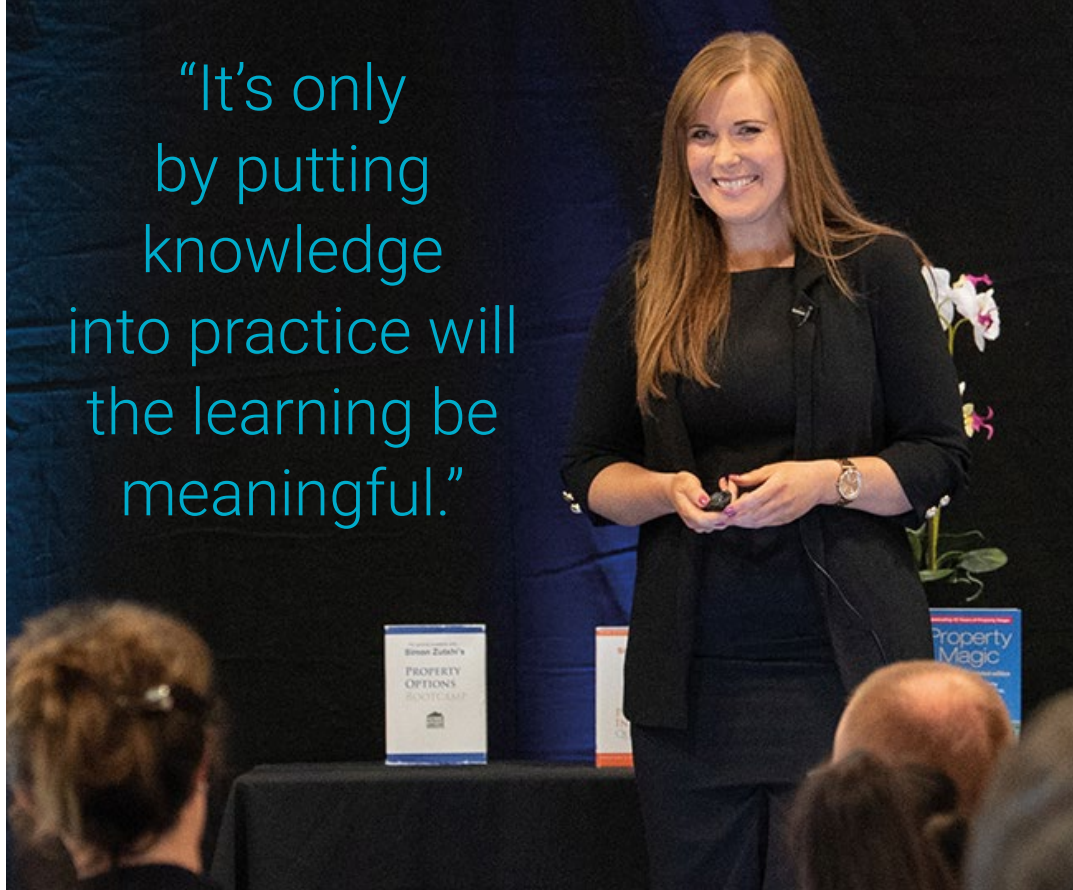
I volunteered at the Liverpool pin meeting for a couple of years and attended the monthly Chester pin. They were great and I learned so much, but after a while found I wasn't getting enough time to speak to people properly in the breaks. I decided to set up the Chester Property Meet to get to know local landlords and investors.

But it started to get a bit embarrassing, actually. Months were passing quickly, and I watched as fellow attendees were becoming very accomplished while I felt like I was treading water.

While teaching comes with great holidays, term times were very full on and I struggled to get the headspace to put what I was learning about property into practice.

After a few years, with only a couple of single lets and two rent-to-rents under my belt, my progress felt painfully slow. I started to wonder if I was ever going to achieve my goals.

“It's only by putting knowledge into practice will the learning be meaningful.”



## STRATEGIES

As anyone who is new to property education knows, in the beginning there are so many strategies to choose from that it can be really overwhelming. I didn't have any experience or money, and I didn't understand how to work with other people's money. I felt there were only a few strategies that were for me.

I knew I needed to find one that would give me an income without much of a start-up cost. This led me to a weekend rent-to-rent

training course, where I met someone local to me who already had a few houses set up.

We ended up working together on my first rent-to-rent in April 2016. It was a three-bed house, and we converted the living room into another bedroom, so it became a four-bed HMO. I've had it for three and a half years now. It's a lovely home and a couple of the tenants have been there since day one.

I found that deal on Facebook. The post was from a sourcing company offering a rent-to-rent deal in Chester. We paid the owner

£800 per month, the market rent for a single let. The four rooms are let out at £450 each. It has always been full and makes a steady profit, and it's as passive as an HMO or rent-to-rent can be, as the tenants have been great and always paid on time.

I bought out my JV partner after two years, so all the income is mine now. One step closer to my goal.

Rent-to-rent has been a great strategy for me and a stepping stone to allow me to focus on bigger deals.

## A LUCKY BREAK

At one point, I could see how other people were realising their goals, but I just couldn't see how I could too. It was like a glass ceiling. I knew something needed to change, but I was also aware of the price of some of the big training programmes. I just thought there was no way I could afford it ...

However one day at a pin meeting, a friend kindly offered his spare ticket to the mastermind accelerator. He was really sweet, saying: "If anyone deserves a spare ticket, it's you. You've worked really hard and you're showing up consistently. I think you just need a break."

I knew how much this ticket was worth and I was very grateful, so of course I went along. While the energy over the weekend was fantastic and I loved the environment, what struck me the most was that the content was very familiar. By this time, I had completely immersed myself in the property world for four years and had learned so much, almost without realising how much I knew. I had come so far with the knowledge that I had, but I knew it was time to push myself out of my comfort zone

## YEAR-LONG PROPERTY EDUCATION - IS IT WORTH IT?

I deliberated over the courses for a long time, asking anyone who had done them whether it was worth it. I spoke to a good friend and coach Billy Turriff, who said that there are two things to think about when deciding whether to commit to a long-term programme: timing and why.

He was right. Had I gone for it a year before, still in full time teaching, I knew I wasn't in the right place to make the most of the opportunity. Looking back, I think I lacked the confidence in myself to believe I could make it work.

But this time, it was different. I got creative and found a way to fund myself on the course. In July 2018, I gave up teaching and started Mastermind.

This environment was perfect for me and I thrived. Having the 12-month structure, a new peer group and regular coaching not only kept me on track, but also helped push myself do things I would never have considered previously.

It's hard to describe what a difference this year has made, but it has been a huge transformation. I've had profound shifts in my thinking about what is possible in property, and more importantly, what's possible for me.

## CLASSROOM VS REAL LIFE

Learning about property and learning a language are quite similar. You can sit down in a classroom with a textbook to study French grammar and try and drill it into your head. But it's not until you're in a remote French village and have to speak to a native speaker that you realise it's a completely different ballgame.

It's the same with property. I have sat through so many people talking about creative strategies, refurbishments and dealing with tenants that I felt I could do my own presentation. However when you're doing your own refurbishment, or a vendor agrees to a purchase lease option, it's so different. When you're financially and emotionally involved in a deal, it's that much harder to be objective.

It's only by putting knowledge into practice will the learning be meaningful.

I've realised that you just have to go out there and do something – anything! Chances are, in the beginning you will make mistakes, it will be uncomfortable and you'll feel out of your depth.

If you keep going and make it through, you'll have made some progress, have a track record, gained some experience and hopefully some profit.





## LIVING ON THE MINIMUM

As I knew I was eventually going to leave teaching, I cut my expenses. I cut out most unnecessary luxuries and made a lot of sacrifices. Having less outgoings made it easier and quicker to replace them.

I dropped to working four days a week to give me a bit more time to concentrate on property, and that meant that my income was around £1,400 per month. I worked out that the bare minimum I could survive off was £800, which was enough to put food on the table and petrol in the car.

This was the point I started Mastermind. Simon Zutshi was very clear that we should not leave the day job until we had doubled our income through property so I told myself that I wasn't leaving work, just leaving teaching.

I needed to find either another job or another property. Neither happened and I ended up with four months of no salary. I tried to live off my existing property income, but inevitably, as soon as I handed in my notice, things went wrong. I had unexpected maintenance, a big tax bill and three voids, which when doing

rent-to-rent, was practically all my profit for that month.

Looking back, I think it was a good thing. It made me pick up teaching again as a supply teacher but now I had the freedom to come and go as I pleased without the marking, planning and responsibility. It gave me a much-needed financial buffer.

It has been far from easy. Even now, on the surface I have a great portfolio of properties and am working on my tenth deal, but in reality I am reinvesting everything into the business. Every last penny that comes in is going straight back out again on the next project.

People are asking me when enough is enough, and whether I'll stop buying. I have no intention of stopping. But it's definitely time to pause and evaluate my strategy, and reassess what I want to achieve now that I've reached the goal I set five years ago.

Although I'm passionate about property, it has always been a vehicle to free up some time to do what I've always loved – teaching and coaching. Using the personal development skills I've developed over the years, I'd like to work with young people and help others achieve what they want in life.



## THERE IS NO PERFECT DEAL

I've spoken to countless people within the networking environment over the years, and I've noticed that many are constrained by an investment criteria that needs to be met for a deal to be worth it – a certain cash flow, capital appreciation, option to add value, all money out and so on.

If you have too many boxes to tick, you'll end up looking for a very long time.

Those deals do exist, people have done them before and it's great to keep an eye out for them. They're often the ones featured in presentations ... because if you're going to stand up and talk about what you've done, you're obviously going to talk about the best one.

For example, my best deal is the first block of four flats I bought with my JV partner for £60,000.

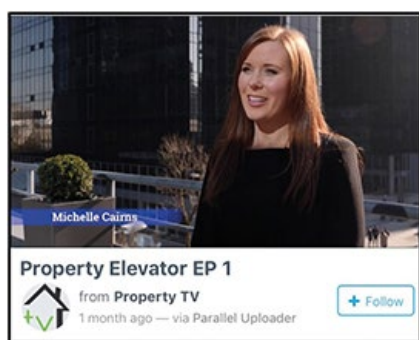
We applied for an empty homes loan, which was approved for £100,000 to do the renovations, and it's 0% interest for five years. There is no restriction on tenant type, and because it was uninhabitable when we bought it, we're also reclaiming the stamp duty. It just got valued at £250,000.

The danger about only talking about the best deals is that others will want to hold out for other deals that are just as good. But they risk missing out on plenty of perfectly good deals, because they are only looking for these rare opportunities. In fact, they're so rare, I call them unicorn deals.

Going back a few years, I would never have thought to look at a deal like that. It is important to be open to these deals, and no-one wants to close themselves off to any extraordinary opportunities. But it's more important to be open to other opportunities and just get going.

Doing a bog-standard BTL will still move you forward closer to your goals and give you valuable experience. Ask yourself what is good enough. What are the parameters of your criteria?

If you're holding out for a 20% return on the deal of the year, but your money is earning 1% in the bank — if you're lucky — then surely 16%, or even 12%, is better than 1%?



## WHAT CAN YOU OFFER?

When you start to invest and work on new projects, you start gaining credibility and experience, and suddenly, you have a story to tell potential investors.

I've never had a big pot of money; I've always had to raise finance from family, friends and investors. That, however, has led me to find creative solutions to make deals work. And because of that, I needed to learn to work with investors from day one.

People ask me how I found my investors and JV partners. There is no magic secret. I've known some of them for years, and have built a relationship and trust with them over that time. Others have invested because of my track record, I've educated myself and have the experience I've gained.

One reason for setting up my own meeting was because I wanted to be of value to other

## 2019 OVERVIEW

- Development of 4 flats
- 7-bed rent-to-rent
- Freehold to leasehold 3 to 5 flats
- 10-bed PLO
- 1000s appraised deals (very few work out!)
- 2 joint ventures

- Private finance raised: **£156,300**
- Bridging finance: **£125,000**
- SSAS pension fund: **£247,700**
- Empty homes loan **£100,000**
- Sky Property TV: **£200,000 secured on TV**

	GDV	Net Income	
		Monthly	Annual
Dev of 4 flats	<b>£250,000</b>	<b>£650</b>	<b>£7,800</b>
7 bed R2R	<b>N/A</b>	<b>£2,440</b>	<b>£29,280</b>
Freehold to Leasehold	<b>£445,000</b>	<b>N/A</b>	<b>N/A</b>
10 bed PLO	<b>£350,000</b>	<b>£1,568</b>	<b>£18,816</b>
<b>Totals</b>	<b>£1,045,000</b>	<b>£4,658</b>	<b>£55,896</b>

## BENEFIT OF HINDSIGHT

Looking back, there are so many things that I could have done differently if I had known what I know now. Can't we all say that on some level?

There are so many 'what if' moments — what if I had left teaching earlier? What if I had been braver, pushed myself further, saved more money? I don't waste time thinking like that. I did the best I could with the resources and knowledge I had.

Even now, I'm still doing the best I can at this moment. Have I still got blindspots? Of course. Tony Robbins calls it CANI - Constant And Never-ending Improvement. Learn from your past experiences, expect things won't always go to plan and just keep moving forward.

One of my best friends recently told me to "embrace the stage." While she was referring to her children, I think it can apply to any situation in life. Embrace where you are, do the best you can and see what happens. Don't waste time by wishing you can fast forward or rewind time.

Life is short, so experiment. If it doesn't work out, deal with it, move on and aim to do better next time.

investors, particularly those who were more seasoned than me. Although I didn't have experience, I loved networking and connecting people. I could introduce investors to great deals, reliable tradespeople and help build a team. That meeting has been running for over three years now, and has really paid dividends for all involved.

I've made sure not to miss a single meeting. You can't go out and buy that commitment and consistency. They can see that you are showing up no matter what and doing what you said you're going to do.

When it comes to investing, trust in the person you're working with often comes before trust in the deal.



4 flats GDV £250k



3 flats conversion to 5 flats



10-bed PLO

## GET IN TOUCH

LinkedIn: [michellecairns](#)

Website: <http://michellecairns.com>

This article is this month's Your Property Podcast interview.

To find it, simply search Your Property Podcast episode 22 in your podcast app or on Soundcloud.



## Do you have a pension that isn't performing?

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Tracy Lauth

Investor Relations Co-ordinator



## Want to earn in property and learn from the experts?

- Learn how we successfully develop property whilst you earn a good return with us
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- Develop an understanding of how to budget and forecast figures
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- Learn, earn and join the JVIP team
- Contract and projects ready to go

## Different development opportunities available

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- HMOs and serviced accommodation

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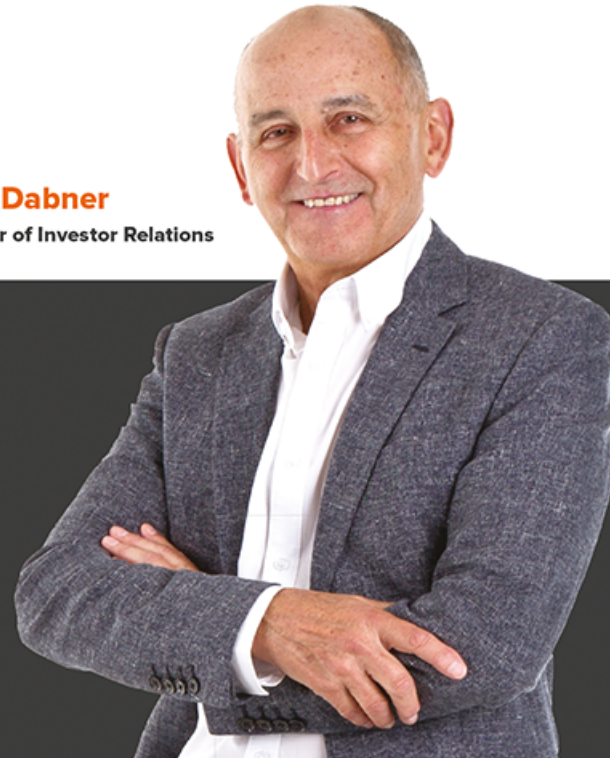
**We offer an above average rate of return, payable on a regular basis to suit your needs.**

**Dick Dabner** our Director of Investor Relations and his experienced team offer continuous support and ongoing project updates.

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**Dick Dabner**

Director of Investor Relations



**Call now and get started 01892 288 123**

**Find out more at [www.jvip.co.uk](http://www.jvip.co.uk)**

# AND A MERRY XMAS TO YOU TOO ...

**Why does this time of the year have to be so darned frantic?**

**N**ow don't get me wrong, I enjoy the season of goodwill once it gets going. I love a good party, I love the festivities and traditions (most of the time), I love the family coming home ... and on Christmas day I get to eat Christmas pudding and brandy sauce (to hell with the turkey, bring on the pud as far as I'm concerned).

When our daughter was younger, I loved the nativity events and all the stuff that was going on at the school and local church – though I'm sure The Other Half would mutter that I've put on a pair of rose-tinted specs and really just moaned the whole time.

But however much you love it, boy oh boy can it be a trying time.

To add to the pandemonium, those of you who, like us, were idiotic enough to bring a child into the world a week before Christmas will I'm sure sympathise with the need to manage a children's party during this already fraught time.

Organised people or folks who embrace going with the flow (and if you do both, I hate you) will of course take all this in their stride.

Somehow, they turn out homemade birthday cakes and healthy home-cooked kids' party food, host the party at their house, present ingenious hand-crafted party bags, then go on to bake mince pies and deck their halls with bloody perfect boughs of holly, having of course made the Christmas cake and finished the Christmas shopping before the end of August.

But I'm not organised. I don't go with the flow at this time of year. In the weeks leading up to Christmas I turn into a monstrous raving control freak and with good reason. Let me share with you the drama a few of our Christmases and kids' birthday parties past ...

... We were living in and updating a big farmhouse. The Other Half thought it would be a grand idea to get the builders in in December. Two days before Christmas, all the bashing around caused an oil leak in the boiler and a water leak in the kitchen. No heating, no water. Stress factor 9 – I quit the house and refused to come back until it was sorted.

... In lieu of a birthday party, we took our then teenage daughter and two friends ice-skating at a winter wonderland event. My heart sank

when the alarm sounded and the rink was cleared, leaving our group in the middle. One of the girls had fallen and broken her arm. We spent the rest of the day in A&E. Now imagine, if you will, standing outside the door of the hospital to phone her mum. Stress factor 9 – thankfully, the lovely the mum took it extremely well.

... Christmas Eve, and we had an ailing cat. I made an appointment with the vet. While I was coaxing the cat into the carrier (never an easy task), mother-in-law had a "turn". We called the ambulance. As I went out through the gate, the ambulance was coming in. Stress factor 10 – thankfully, an hour later both mother-in-law and cat were pronounced fine.

... Christmas Eve, and the roof leaked. Of course the leak had to be above mother-in-law's bed, which got drenched. Stress factor – 6.

Admitted, all this is mainly personal stuff. But our property life doesn't get a break either ...

... Never, ever launch your holiday let over the Christmas period as we did a few years ago. We had delay after delay after delay during the refurb but there was no way we could move the finish date as we already had bookings. It was a huge, seven-bed farmhouse and we finished 15 minutes before the first visitors – a family party of 14 – turned up on 23rd December. Then the (new) oven packed up on Christmas Eve. The warranty was worthless as all the engineers had finished work for Christmas. Fortunately, a friend helped out and got the oven working. Stress factor – off the scale.

Last year, we spent Christmas Day in hospital with mother-in-law. We packed a picnic Christmas lunch, presents and a pile of crackers, and headed two hours up the M4. Stress factor 2 – by now I've had too many Christmas dramas to consider this a problem (mother-in-law is back on fine form and has just turned 90 by the way).

This is just a small sample of what Christmas is like chez nous. Almost every year life has thrown a funny, tragic or just plain stupid curveball. Or perhaps more often, we've launched our own curveball that's come back to give us a wallop.

This year, we have nothing planned. Nada. No kids' party (well, she is 26), no refurb, no holiday lets to launch. Mother-in-law is safe and well. I've even started the Christmas shopping early. I'll let you know how it goes ... Merry Christmas!

**RANT OVER**

*Jayue*



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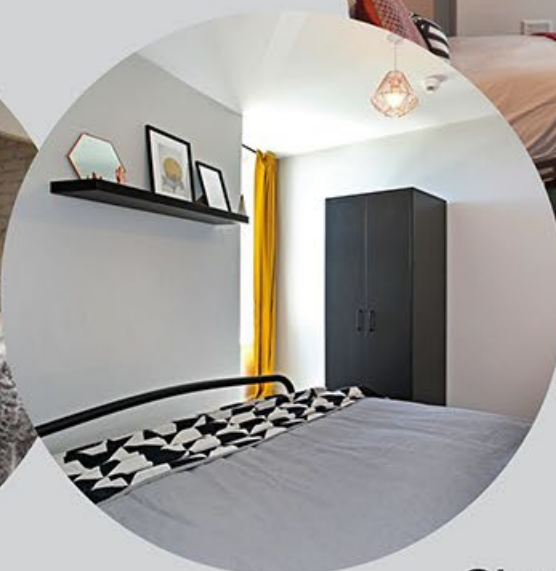
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# HOMES FOR VETERANS

Interview & words: [Angharad Owen](#)

**As the festive season is upon us, many view this time of year as a season for charity. Whether it's volunteering for the homeless throughout the dark nights or raising money through an event, one can't help but wonder whether it's possible to do more.**

I recently spoke to army veteran **Craig Phillips**, who, using his own experience of re-entering civilian life, has found a way to help other veterans with the transition by using his property business.

## BACKGROUND

Craig joined the army at 16 and during his career served in several active service conflicts. Upon leaving, his brother Darren, an office manager at an estate agency, offered him a job. However after years of being active, sitting behind a desk day after day wasn't a particularly enticing prospect.

He pursued a couple of careers but eventually settled as a Green Deal provider. He had a direct relationship to energy supplier SSE, and they used funding to provide homes with free or discounted green energy suppliers.

Craig targeted his local property market, and seeing his hard work ethic, landlords started to approach him to find out whether he was interested in managing their properties. "I kind of agreed to it, but I didn't think anything would come from it," he says. "But after six months, I had to make the decision on whether to stay with my current employer or start in property full time." He chose the latter, and focused his energy on managing HMOs.

Along the way, he made some good friends in property. He enjoys talking about other people's experiences, and now jointly hosts the free monthly networking event, Yorkshire Property Group, alongside Craig Mitchell from Carter and Co.

Working alongside South Yorkshire based company Sourcing UK, he has created a one-stop-shop for investors, from assisting with refurbishing to managing the property on their behalf. He credits a huge amount of his success to the creation of a showroom in his Barnsley office, where investors can become acquainted with sourcers, builders, and interior designers. They can also look at furniture for HMOs, including the new MODE range, designed by Julian Maurice.



## HOUSING VETERANS

Two years ago, he was approached by Project Nova, a charity who works with ex-servicemen who have been arrested or are in police custody. They are often the first port of call if there is an underlying reason to their arrest, such as drink, drugs or mental health problems.

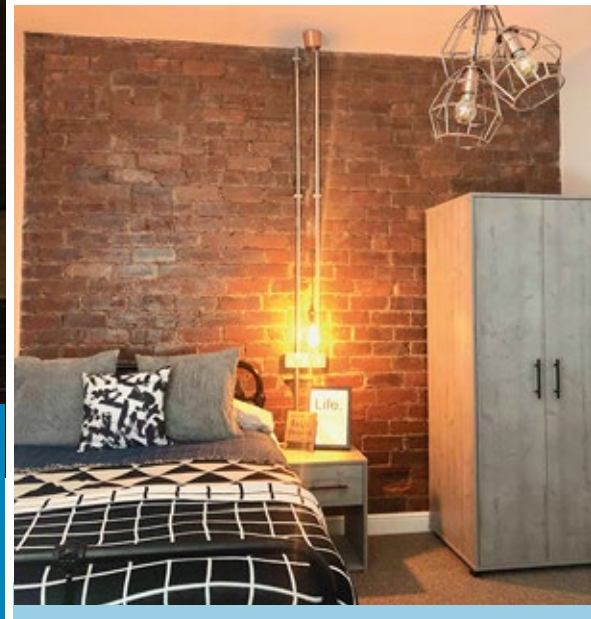
It appeared that while several veterans were in full-time work after such problems, they were

still struggling to find accommodation due to their past criminal record. Despite being apprehensive, he agreed to work with Project Nova to provide housing.

*"We were on the same playing field. I understood how to speak to these individuals and they understood how to speak to me. I knew the code – that when they're feeling down or suffering, they don't feel they can talk about it to anyone outside their regiment or platoon.*

*My own experience meant that I could form that relationship with them straight away."*

The more he worked with them, the more he wanted to help. Craig was shocked by how many ex-servicemen were sleeping rough, and he contacted his local MP Dan Jarvis, who was really supportive of his work.



## REACHING OUT

When coming into work one day, Craig noticed a man in a sleeping bag in his office car park. He made a cup of tea to take out to him and invited him inside as it was very cold.

His name was John. After talking, Craig realised that they had served together in Bosnia, but over time John had become dependent on alcohol and experienced ill health, both physically and mentally.

Whereas previously Project Nova had always reached out to Craig, this was the first time he contacted them. They sent

someone out to assess John and managed to get him the help he needed.

*"I suppose I went a little bit further with John because he was from my regiment." Craig added. "I bought him several changes of clothes, all his toiletries, and until we could get his benefits sorted, I personally paid for his rent."*

Since then, Craig has set up another stream of income in the form of a furniture company – HMO Furniture Solutions – to help veterans who might need this sort of help in the future, so that the expenses no longer have to come out of Craig's own pocket.

## HOUSING PROCESS

When someone needs help with housing, Project Nova get in touch with Craig with the person's details, including name, a brief background of their situation, their area and any contact details.

He meets the person in need and usually takes them out for a drink or a meal. He tries to grasp an understanding of their current situation and mindset. From doing this, he's realised that just because someone has work, it doesn't necessarily mean it's a steady and reliable job.

One of his priorities, along with helping others, is to make sure that his investors and landlords will be paid their rent. If a guarantor is needed, he sets up a meeting with them and confirms that the funds are real and available.

If the veteran is in need of financial assistance, Craig will use income from HMO Furniture Solutions to pay for the first six to eight weeks of rent. He does not expect this to

be repaid. *"I would say that nine times out of*

*ten, the tenant pays it back out of respect more than anything. But on more than one occasion I've told them to keep it to get themselves back on their feet."*

The tenant is carefully found a place in an HMO with other civilians – who are unaware of their new housemate's past – to begin the process of reintegration into society. Craig closely monitors how they are coping with the transition, supported by the local council, and will entrust them with responsibilities such as lead tenant or house manager.

When the time is right, Craig helps them move into an apartment of their own, so they can take the next step into living independently.

Throughout his portfolio of 700 rooms and units, he has an average of 30-40 veterans housed at any one time. *"The beauty of it is that they're only with me for six months,"* he says. *"It gives them that address and fixed abode, so they're able to find work."*

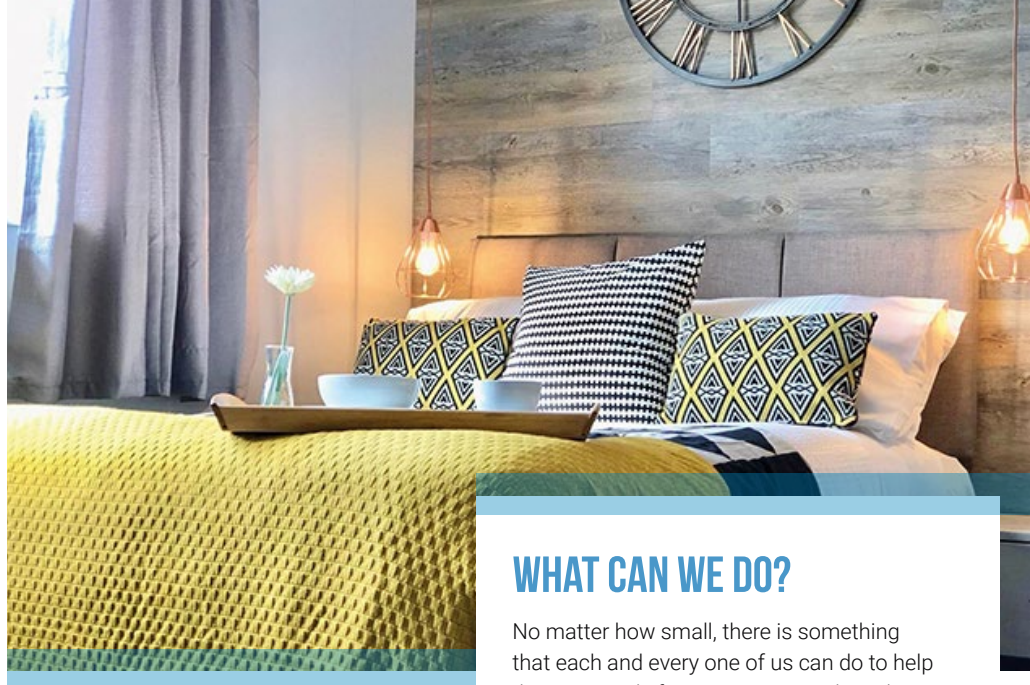
Craig will go beyond his duties as a landlord or property manager and drive them to their job interviews if necessary. Everyone knows how nerve-wracking job interviews can be, and he provides support, advice and some banter. *"It's part of adjusting their mindset from military back to a civilian,"* Craig explains. *"Bear in mind that a lot of these lads have been in the army since they were 16, when the brain is still developing. We're taught how to kill people, and that can have an everlasting impact on you."*

Sometimes things don't go smoothly. He tells me of a man who did well for the first five months of living under Craig's wing. Then, sadly, something happened in his family life that tipped him over the edge again. Craig moved him to a place closer to the office, where he was able to keep an eye on things. They got through it, together.

## POSITIVE RECOGNITION

His work has received recognition by HM Forces, and he has won the bronze and silver award from the HM Forces Covenant.

This is in recognition of a civilian scheme where you go over and above to help veterans in need. It involves more than helping them get back on their feet, it's about going the extra mile. Craig has trained his staff on how to communicate with veterans and set up meetings. He sees it as his direct responsibility to work with them – he speaks with them, sets up viewings and follows up to find out how they're adjusting to their new life.



## FRUSTRATIONS

Knowing that there will always be people throughout the country that need help, Craig naturally gets frustrated that there isn't more being done. He spoke to the empty homes officer at Barnsley Council who said that there are over a thousand empty homes in the area. *"There are 1,300 empty or derelict buildings just in Barnsley. Give me 10% of them and I'll have them full in a week. And that's all from people in need. We desperately need more properties to meet demand."*

Due to data protection, he is unable to get a list of these properties. Many were bought decades ago by investors, and although they have since made a great return, they are often destroyed and disrespected by tenants. *"The owners board it up and then the council eventually forces them to sell it. We have the resources available to turn these properties around."*

## HAND-IN-HAND WITH BUSINESS

Craig's work with veterans has complemented his main business. Investors are keen to support his work. *"I told one landlord of a house I manage that there was a veteran living in one of his houses, he*

*was really pleased that we had chosen one of his."*

Another investor has approached him to say that if I want to do a house specifically for veterans, then he'd be happy to fund it. Craig appreciates the support, but equally doesn't want to be known solely as the person who helps people in need. *"At the end of the day, I'm a business," he tells me. "I have 12 staff and have to make sure that their wages are paid. I can't give everything away for free."*

His vision for G8 and HMO Furniture Solutions is to provide enough of an income so he can start buying his own houses for people in need of accommodation and support.

However, all money is ploughed back into the business and in turn that helps him find housing for veterans in need. *"I work 16, 17 hour days, often seven days a week."* Craig laughs. *"If my wife found out how much I've put into it out of my own pocket, I think she'd divorce me."*

He has not only sacrificed his free time and weekends, but also cancelled his summer holiday last year because he felt there was more work to be done at home. *"I think my attitude to prioritisation needs some work ..."*

## WHAT CAN WE DO?

No matter how small, there is something that each and every one of us can do to help those in need. If you are interested in taking on some charity work with veterans, Craig advises to get in touch with any of the ex-forces charities.

*"Winter is the worst time for anybody who is homeless. Some choose to live this way, but that's not to say we can forget about them. This year, we've bought 20-30 sleeping bags to donate, along with some flasks to top up with soup at soup kitchens."*

*"It's just a case of opening your eyes and ears. There are people out there who struggle and are in need, but they will never tell you."*

Some investors may be worried about potential damages to properties by taking in people from the streets who have a history of drugs or alcohol abuse. Many ask the question: what if they don't want to get better? Craig advises: *"Once you've done it once or twice, and things have gone well, the confidence builds."* It's important to remember that you're not going in blind — there are people who are available to do an assessment of the individual and, providing permission is granted, the information can be fed back to you.

If someone wants help, they will give you that permission.

## GET IN TOUCH

My mobile is always on, and I can be contacted at the main office in Barnsley. I will always return a call or an email. Or if someone wants to come down and meet some of the lads we've helped, that's great too. We're here to help, not just veterans, but investors too.

Website: [www.g8property.co.uk](http://www.g8property.co.uk)

[www.hmofurnituresolutions.com](http://www.hmofurnituresolutions.com)

Email: [craig@g8property.co.uk](mailto:craig@g8property.co.uk)

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FRANCIS &  
EMILY DOLLEY

## STARTING WITH NOTHING

When we decided to start a rent-to-rent business, Emily and I set ourselves a tough goal to secure ten rent-to-rent properties, refurbish them and get them fully tenanted within six short months. We had zero funds, as we'd just emptied the piggy banks to buy our last two-bed terraced house, and so borrowed the money to (nearly) enable us to get all ten properties up and running.

We borrowed £25,000 at 8% interest, and agreed to pay it back within nine months with all the interest rolled up at the end. It was a difficult target to hit, especially as we were learning as we went along. That's to say that we had no idea what we were doing back then because there were no rent-to-rent training events, no mentorships, no manuals ... nothing.

But, miraculously, we achieved our goal of ten properties within just five months. We were only able to do this by giving rent-to-rent our absolute laser focus, and I mean **ABSOLUTE!** For six months, we said no to anything that didn't move us closer to our goal. No TV, no family, no socials. For once in our lives, we were determined to simply **follow one course until successful.** We did, and we were.

It was great that we'd reached our goal. But along the way, we also created another job to replace the one we were trying to escape from. Doh! So we spent month six tweaking the houses, ie, cleaning up the mess we'd made and streamlining our systems.

In an ideal world, you would get each new property 100% completed and fully tenanted with your investment returned to you, before you roll on to the next property. Or, if your funds allowed, you could secure a property every two months. Once you get going this is easily achievable, and it is your decision as to how fast you want to build your business.

## HOW DID WE DO IT?

During the process we found that by simply improving our day-to-day efficiency, we were able to achieve our goals much faster. For us, this meant more fun, less stress and more credibility with the agents. We live in a world full of distractions and shiny pennies, where it's so easy to lose focus and drift back to the old ways. To help you reach your goals in 2020, Emily and I worked out what actually helped us become more efficient at what we do. Each suggestion is simple, easy to implement and costs no money whatsoever.

## WHAT'S STOPPING YOU?

One reason why people don't/won't step out of their comfort zone and expand is the fear of failure. They're afraid they don't have the skills or knowledge, but all knowledge can be found and all skills can be learned. It's a cliché, but there really is no point in reinventing the wheel. Everything you want to do has probably been done before, so just find a rent-to-rent mentor or a buddy to work with who has already been there and done it.

## ELIMINATE, AUTOMATE, DELEGATE

When you eliminate, automate and delegate as much of your work as humanly possible, you free up time and energy. You'll stop doing all those jobs you are not so good at, or you find difficult and painful to achieve, and you'll focus on marketing and strategies to take your business to the next level.

It is said that 20% of your time produces 80% of your results. Employing other people to do jobs you're very capable of doing yourself is painful at first but essential. I have a goal to do as little in the business as possible, and consequently I'm 95% hands-free.

## DO THE MOST IMPORTANT THINGS FIRST

Also known as eating the elephant, or the frog, depending on which guru you read. Only income-producing activities will produce income, right? Start by figuring out your major distractions – endless emails? Facebook? Ebay? Noisy children? Then try and eliminate them (not the children!) one by one.

It's very easy to fill our lives with things that aren't really that important. Prioritise your tasks in order of importance and focus single-mindedly on one task at a time, not moving to the next until it's completely finished. If you continue to work this way, you'll achieve much more, reduce the stress of getting clogged up with unimportant tasks that consume so much time and impede your progress. For repetitive tasks, we have several checklists that we go through systematically and methodically, completing each step before moving on to the next. Simple.

## WORKING SMARTER

Some would say the secret to great success is to work harder, others would say it is to work smarter. Whichever one you do, don't waste your hours or your days. Concentrate with greater intensity on your work. Switch off your phone when you are focusing.

Have a set time to reply to emails. Focus single-mindedly on what you're actually doing and discipline yourself to work without interruption, distraction and especially not multi-tasking. Multi-tasking just trains you to do many tasks badly. Oh, and learn to say no to people more often.

A person in a dark suit and tie is holding a white rectangular sign with the word "How?" written on it in a large, black, handwritten-style font. The person's face is obscured by the sign.

## BE EFFICIENT

When you combine working smarter with efficiency, you can get more done in a single day than most people get done in a week. This is a fact. You can build your energy to work at a faster tempo. The more you celebrate your successes, the more inspired you'll feel and the harder you'll work.

You can improve productivity by planning your day/week and moving quickly from task to task. Put 100% into everything.

**Be bold and larger than life.**

**Get to the gym or go for a run/brisk walk.**

**Eat power foods.**

**Take regular short breaks.**

**Early to bed, early to rise.**

**Tidy up your life.**

There's a brilliant book by Robin Sharma called *The 5am Club* (your 5am might be 6am, the principles are the same) where Robin encourages you to "Own your morning and elevate your life."



**Quick tip:** For a much more efficient and tidier inbox, try: [www.boomerangmail.com](http://www.boomerangmail.com)



## GROUP YOUR JOBS

This could be amendments to contracts, changing locks on multiple properties or upgrading furniture. Whether it's office work or physical work, if you group your tasks together you don't waste time re-acclimatising to different types of tasks. This is just a case of getting organised, buying all materials in advance, listing out what needs to be done and attacking it.

## BUILD AND TEACH YOUR TEAM

Begin to look for and surround yourself with good, solid team members. Being more efficient with your time and productivity will mean making fewer mistakes. You'll need to lead by example and constantly teach this to each of your team members. Get them involved in visualizing the outcome, and maybe incentivise them with a team reward.

Different people will have different ideas to bring to the project, and you must always be prepared to listen and implement them for further efficiency.

## KEEP IT SIMPLE

You can simplify the work by reducing the number of steps necessary to complete any task to the bare minimum. Take the quickest and simplest route to complete the task, involve as few people as possible, and focus on being great at the basics. This makes the job straightforward, easier to get done, less stressful and often to a higher standard as it isn't rushed.

As you can probably imagine, Emily and I have broken down the whole of our Multi-Let Cashflow System into an easy-to-follow step-by-step process.



## BITE-SIZED CHUNKS

Often the thought of the whole task ahead of you – like building a rent-to-rent portfolio big enough to double your current income – may feel overwhelming. But if you break everything down into smaller bite-sized chunks, attack it relentlessly and strive to make consistent progress every hour or day, just about anything is achievable.

We all start in the same place and all have the same 24 hours in a day, it's how you choose to use yours is what's important. If you need some further inspiration in this department, read *The Slight Edge* by Jeff Olson, or *The Compound Effect* by Darren Hardy.

## WRITE YOUR OWN OBITUARY

This can be a sobering thought. What will you leave behind? What difference have you made to anything or anyone? What would your family and friends say about you? Are you bothered? Benjamin Franklin once said: "Do not squander time, for that is the stuff life is made of."

Knowing that what you're doing can and will make a difference to people's lives, can give you a massive reason to leap out of bed each morning and squeeze every morsel out of the day. If you've not yet achieved the success you'd like, think of everything that's happened to this point in time as preparing you for 2020, and make it your year. Merry Christmas.

## THE SEASON OF GOODWILL

We missed something off the Eliminate, Automate, Delegate section, and that's to always celebrate. Shout, scream, cheer, go out for a social on Friday because you had a great week, buy presents for yourself and others often, do random acts of kindness for strangers just because you can and ... treat yourself!

When you do all this, you create a success anchor and are teaching yourself subconsciously to succeed over and over again. Whenever we fill a property and it is running smoothly, we take an afternoon off and indulge in our favourite pastimes.



**Francis and Emily regularly run rent-to-rent training events in Bristol, teaching people how to be financially independent in the shortest possible time. To find out more and book your place, visit: [www.multiletcashflowsystem.com/events](http://www.multiletcashflowsystem.com/events)**

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Creator of the Ninja Investor Programme

Kevin has been described as 'outrageously positive' partly because of his positive approach to property finance, but more recently as someone who took just two months to beat cancer. He started his career in the property industry in 1983 and began giving financial advice in 1992, initially as a qualified financial advisor.



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# ARCHAEOLOGICAL DIG HALTS PROJECT!

## HOW DEVELOPER KARL SPENCER RECOVERED FROM A MAJOR – AND EXPENSIVE – PROJECT SETBACK



### HOW DO YOU GET PAID?

**T**here isn't much that property developer Karl Spencer hasn't experienced throughout his time in property. This month, he talks through some of the basic FAQs when it comes to development, along with a couple of his own examples of what happens when things haven't quite gone to plan. Over to Karl ...

### WHO ARE YOU?

After working with Progressive Property for three years, I wanted to start implementing what I'd learned and heard about property. Inspired and motivated, I started with rent-to-rent HMOs, before moving on to serviced accommodation.

After another three years, my business partner and I realised that we were making less money the more properties we acquired ... the complete opposite of how it was supposed to work!

I read a few books to find out what I could do to make some money, and that's how I came across property development in the form of new builds.

I completely fell in love with the complexity of it, and it's so much more rewarding than SA. Previously, I was getting an immediate cashflow but although now I have to wait for a little longer, the returns are higher.



### ARE YOU FULL TIME, AND WHAT IS YOUR ROLE?

Yes, I am full time. I have two business partners, which means that there is less of a personal risk. They both have good jobs, so it's just me who needs a regular income from property. I sacrificed one strategy – and therefore cashflow – to move into development.

I am the operations director of Broadwing Homes, and I work alongside the financial director and CEO. I don't manage the day-to-day operations, but I am responsible for the overall management of the projects.

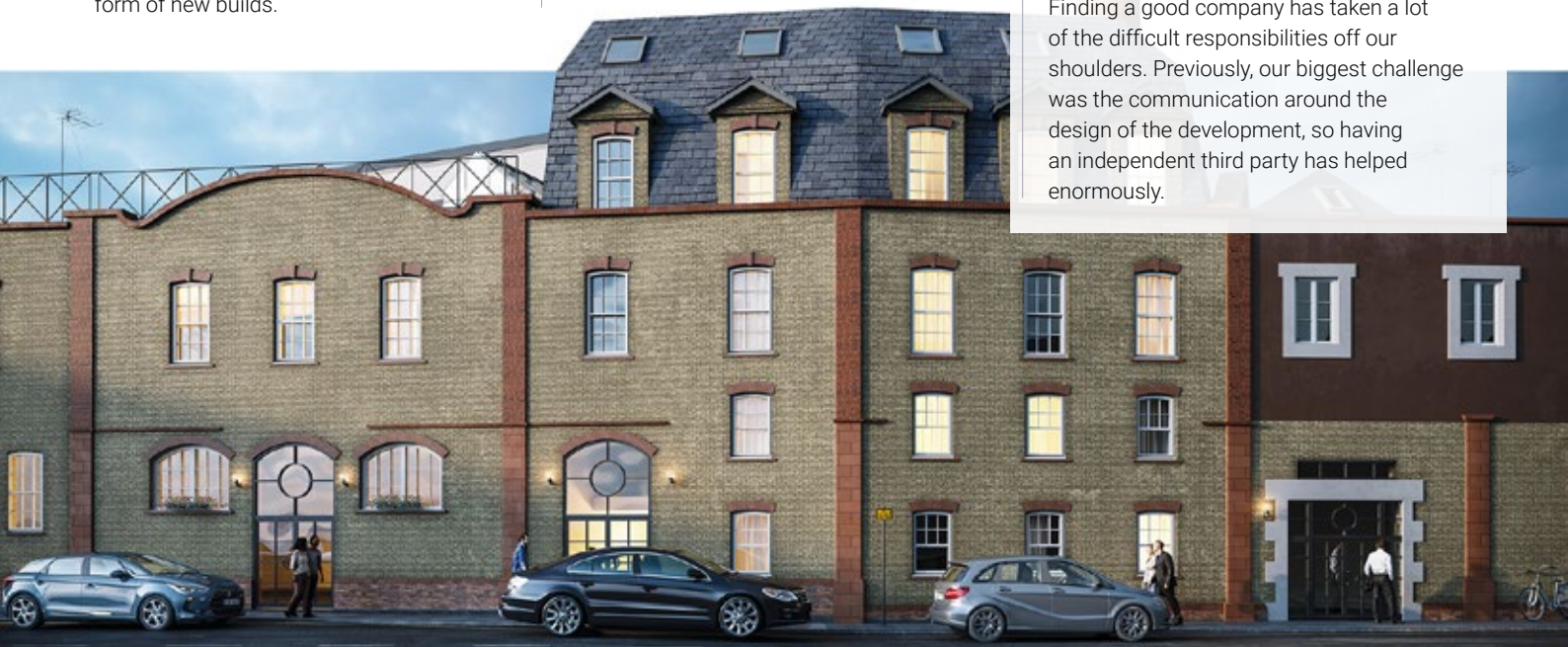
When we present our appraisals to the banks, we include a project management fee to be paid monthly. The total cost of the monthly fee is taken from my share of the end profits.

I'm not a project manager, though. We use design and build contracts for the developments, meaning that the contractor accepts all the risk. However, they still need to be managed and I regularly check in with them to see if we're still on schedule.

We also work with an independent QS and project management company. They are middle men between us and the contractor, and will assist with anything that needs to be consolidated between us.

Doing it in this way is costly, for sure. It took us a while to get our head around how much it was, but we leverage them a little by giving them small jobs on site. We can't give them too many though, otherwise they'll get over-resourced. They have other clients to manage too, so it's a delicate balance.

Finding a good company has taken a lot of the difficult responsibilities off our shoulders. Previously, our biggest challenge was the communication around the design of the development, so having an independent third party has helped enormously.



## DO YOU HAVE A NICHE?

The natural thing with anything is to start small – two or three houses or plots. The problem with doing small developments is that there often isn't enough money to cover the banks, builders and profits. Unless you're a builder and you'll be building them yourself, it may not be a feasible project.

We had to sit down and think about our strategy, and we noticed that developments of between five and ten units can be done under the affordable housing bracket. Projects of this size are too small for the big developers, but too big for the self-builders. The possibility of generating up to £500,000 between us was the cherry on top.

Once we decided to go for it, I found that many vendors wanted too much money for their plots as they assumed they were selling to the large developers. We had to knuckle down and learn how to manage expectations and educate others.

## WHAT DO YOU LOOK FOR?

If buying without planning, we try to mitigate as much risk as possible by using an option. As long as the seller is willing and open to creativity, there will always be a solution.

We work closely with architects and planning consultants, as they are the best people to say whether it's a good idea to go ahead or not. Before putting in an offer, we will have consulted our team and spoken to the vendors to see whether they're open to a deal.

It can take a long time for vendors to decide what to do and realise that you're offering the best proposal. I once waited for a year before the vendor agreed to sell it to us.

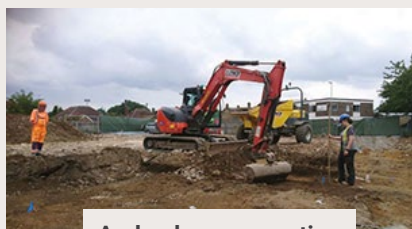
Location can vary, but we mainly look for plots in towns, city centres and the surrounding areas. We determine what type of buyer to target, eg first-time buyers, families, etc, and a designer will produce an internal spec document to cater for that buyer.

# Castlepoint

RESIDENCES

## HUNTINGDON, CAMBRIDGESHIRE

<b>Type of property</b>	New build scheme of 7 apartments and 3 houses
<b>Purchase price</b>	£600,000
<b>Additional information</b>	Archaeology excavation needed - £70,000
<b>Total costs</b>	Build cost: £1m, professional fees: £170,000
<b>Post-works valuation</b>	£2.7m
<b>Profit if sold</b>	£545,000



Archaeology excavation







## HOW DO YOU CALCULATE BUILD COSTS?

The cost of the build depends on whether you choose to use construction management or a design and build contract. Using CM will work out cheaper because you're cutting out the builders' margin.

Costs can vary depending on which building firm you choose. Local building firms will have different pricing to national ones, as will it depend on the location of the firm. We aren't married to one contractor because each have their specialities – a firm experienced in house building may not be very good at apartments, or vice versa.

As over the years we have done several developments, we now have an idea of what the overall cost will likely be. That said, no-one can know what the situation is beneath the ground. A local architect will likely have connections to a structural engineer who operates in the area, and they should have an idea of what the ground conditions will be.

For a four or five-bed family home, we estimate £135 per square foot, including strip foundations and soakaways. If any deeper footings or tanking is needed, then we add on an additional £10 per square foot.

Other costs include professional fees, finance costs and legal costs for both buying the plots and selling the units when completed. Don't forget estate agency fees, stamp duty and community infrastructure levy (CIL), which is the local tax for new builds.

We always ensure that there is a 25% margin. If there isn't, we don't consider it.



## HOW MANY EXITS DO YOU PLAN?

In our experience, the larger the scheme, the more options there are for exits including asset management, PRS, social housing, and so on. They often aren't considered for small developments, so it's important to find the opportunities.

There are companies out there who will forward fund the project from the start, which gives you an immediate exit.

Exits depend on the type of development too. For example, a development of eight executive family homes won't rent out as well as a development of 50 apartments. Having alternative exit strategies mitigates risk. In the current uncertain economy, committing to a two or three-year deal with the plan purely to sell at the end can be risky. For example, it's highly unlikely that your first 50-unit development will be contracted to a housing association or university, but refinancing apartments is an easy alternative.

## CASE STUDY: WALKAWAY

This was an old factory, and the plan was to demolish it and rebuild a block of ten apartments. The site had full planning, but it wasn't a straightforward purchase. We were doing a survival purchase on the project, as it had already been started. The vendors had high interest payments, and we were dealing directly with the bank.

*"We had to pay the architect separately for the drawings. And then we discovered that along with the site, we inherited a load of unpaid invoices for the structural engineer and architect."*

This was the most complicated project we'd ever done, and small details needed to be dealt with, including involving police and fire department to create a scaffolding tunnel.

Thankfully, we engaged a project management team over and above the D&B contract, and they resolved everything.

As the building was connected on three sides, the party walls were a problem. It was surrounded by operating offices, all of which had been leased. Instead of dealing with three parties, we were suddenly trying to keep seven happy. There was the additional problem of the street and public footpath at the front of the building. We worked with a party wall surveyor, and it took months to resolve.

Demolishing the building worked out cheaper than converting it. The original factory was restrictive, and by rebuilding we could add in an extra floor. We hired an interior design company to draw the floorplans, and they were fantastic.

A lesson that we learned here is that when something is sold with planning, and the agent assures us that it's ready to go, we need to add on another six months. It's never ready to go!



## 63 SELCROFT ROAD

PURLEY, NEAR CROYDON



### Type of property

Demolish a bungalow and new build scheme of 9 apartments

### Purchase price

£1,250,000

### Additional information

Build comes with a basement and party wall on both sides. This is mainly down to footings depth and coming within 45 degree angle on one side and 3 meters on the other. The costs here are around £50,000 extra.

### Total costs

Build cost: £1.2m, professional fees: £160,000

### Post-works valuation

£3.7m

### Profit if sold

£654,000





## HAVE YOU HAD ANY MAJOR SETBACKS ON A DEVELOPMENT?

We had an archaeological crisis on a recent project. We exchanged on this development last year without full planning. We agreed on a price subject to planning and paid a 5% deposit, but the sellers were responsible for acquiring the planning permission.

I advise everyone to carefully look through any conditions that come with the planning permission, especially the pre-commencement conditions – these are what could stop a build from even going ahead. It's usually a drainage issue or the request of an agricultural survey.

When the planning came through in December, we had already exchanged and were bound to complete by the terms of the contract. As I looked through the conditions, I noticed that it said archaeology.

I spoke to our architects and to a company based in London who worked with the Museum of Local Archaeology (MOLA). Unbeknownst to any of us, an archaeological report had been commissioned back in 2008. The sellers had full knowledge of it, but for some reason didn't disclose it. We had unknowingly exchanged on a site that came with an archaeological issue.

*"It was a nightmare, and I would never wish it on my worst enemy."*

The quote from MOLA to discharge the condition was £275,000, totalling 500 man hours and three months, but they classed it as an open cheque book situation. This meant that their quote was based on the best-case scenario, however we had to be prepared that anything could happen.

By this point, we had already paid the architect and the exchange fees. Suddenly, we found ourselves having to choose whether to forfeit the opportunity, and therefore lose the deposit money, or to go head first into the situation to see how bad it could actually be. To add insult to injury, we were also being forced to complete on the purchase.

It was a nightmare, and I would never wish it on my worst enemy. We reached out to some structural engineers, as there was a chance we could minimise the excavation by raising the level of the accessing car park, which took care of about three quarters of the site. This cost £20,000.

We spent a further £60,000 on designing the front of the build to have piling, allowing it to float on top of the archaeological level. The adjusted cost from £275,000 to £80,000 made the project viable again.

Moral obligation from the sellers provided us with a £50,000 reduction of the purchase price. Our development project had turned into a site full of Roman and medieval findings. It turned out that the site used to be next to a castle and was therefore littered with various historical artefacts. Thankfully, nothing unexpected was dug up and it went smoothly.

It's so interesting how two people can look at the same site with two very different outlooks. The archaeologist thought that it was the best place on Earth and was enthusiastically showing me everything his team had found, whereas I was constantly asking how long it was going to take and if they could finish any quicker.

Despite – or perhaps because of – all the issues, I fell in love with the beauty of the complexity. It gave us a moment to take a step back and breathe. We used this time to find out how we could use the site's history as part of the scheme moving forward.

## WOULD YOU DO IT AGAIN?

Had I known about the archaeological problems before purchasing the site, I would never have gone ahead. However, the result has been great and we're less apprehensive about looking at any more sites with archaeological significance. Everything is a learning opportunity.

Whenever someone asks me a question that starts with "would you", the chances are, probably not. But these are the opportunities that allow you to grow as a business. You can't know everything at the beginning otherwise you'd implode.

# GET IN TOUCH

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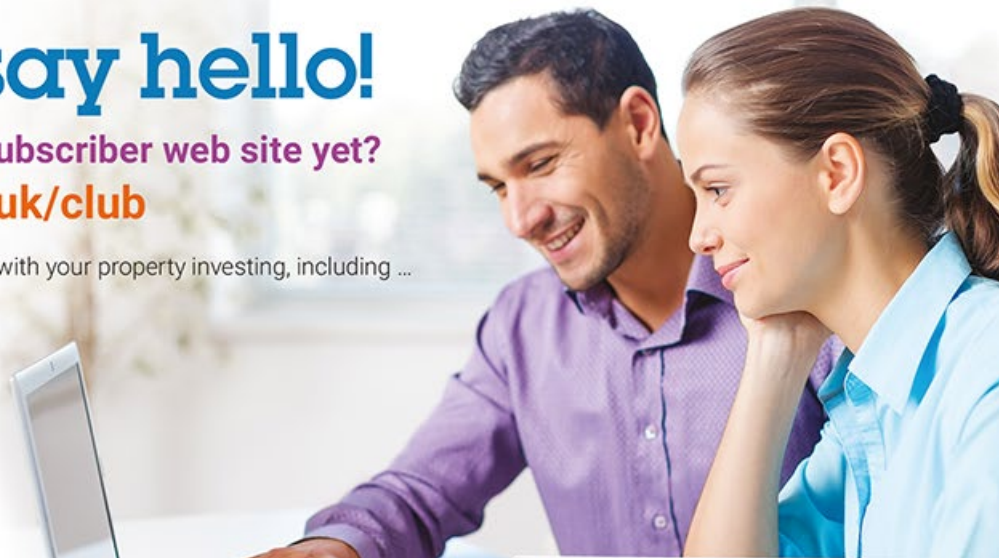
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See you there!

Jayue



# Martin Rapley's



# WINTER REFURBISHMENTS

Interview & words: Heidi Moment

## Martin Rapley explains how to navigate managing a refurbishment through the winter months.

**W**hether we like it or not, the winter months can be cold and wet, which can make managing a refurbishment challenging. Many investors learn this the hard way, but after reading this, hopefully you won't have to.

### WET WET WET

Having continuous cold, wet and damp conditions throughout the months of December to February can cause some critical issues when it comes to refurbishments and you inevitably need to expect disruptions to your project. If your winter project is mainly indoors then builders will be more inclined to want to do it, to stay out of the inclement weather, but if it's raining and you're doing a lot of external work, there are plenty of issues you can face.

No-one wants to work in the rain. A bit of drizzle doesn't tend to stop things too much but heavy rain definitely does. Roofers are used to working outdoors and will generally put up with more than some other tradesmen, but if there's heavy rain your roofer may need to reschedule. A carpenter or window installer,

on the other hand, will tend to plan their jobs around the weather to avoid working outside in the rain. If they can install the windows from the inside then they will or they'll schedule the installation for when the weather is better.

Concrete can't be laid when it's wet. Concrete is mixed with water, so, if it's continually raining and you pour your concrete into the trench the concrete will become more watery and will eventually get to a point where the concrete is not doing what it's meant to. This could mean it won't be approved by building control and you may get into a situation where you have to take it out again. So if you've got more than drizzle on the day you're laying concrete, generally, the concrete won't get laid that day. Your builder won't take the risk.

It can be pretty hard to lay bricks in the rain too. So building an extension or doing any other external building work can be challenge, but that's not to say it can't be done.

.....  
"Wet trades can't be carried out below 3

### Cold temperatures

All wet trades such as *concrete*, *plastering*, *mortar* that goes in brick joints and *paint* can be affected by the cold. If the temperature is too low, usually three degrees or below, the water within the products can actually freeze, so those elements of the project won't get done. Although if the temperature is three degrees and rising and the forecast says it will warm up throughout the day then your builder may still go ahead.

Three degrees is cold, but it's not cold enough to snow, although you may see frost.



So if you wake up and see frost on the grass in the morning, you know it's got below three degrees. If that frost hasn't melted by lunchtime that means it hasn't risen above three degrees, so the wet trade work will have to wait until the temperature rises again.

When the weather prevents some jobs from being done the builder/site manager should manage it so the internal works get done on those days instead. It's just a matter of rearranging the schedule a bit. Many of the tradesmen on site will be multi-skilled, so the guy who was going to lay the foundations may do some wall or floor repairs instead, meaning your project is still moving along, just in a slightly different order.

Heaters are often used internally during this time, or the heating will be on if it's still connected. So provided the temperature is above three degrees, and you leave the heaters on all the time, the plastering can still get done.



## SHORTER WORKING DAYS

As the temperature starts to drop again at around two or three o'clock in the afternoon, you may find the builders start to wrap up for the day. Often you will see hessian sacks and tarpaulins over the top of concrete or new brick walls and heaters will be left on inside of the building to make sure the temperature doesn't drop. This is so they can protect the work they've done and make sure it doesn't freeze overnight. If it does freeze, it will be almost impossible to salvage and the only way to sort it out will be to demolish it and start again, which neither of you want.

*"If your products freeze you'll need to demolish it and start again"*

## SEQUENCING

Any builder looking at a project that's starting this time of year will already factor in some delay and disruption and they'll look for ways to try and get around these challenges. By leaving some degree of flexibility in the project, it may end up looking like they're doing the project in a slightly non-standard sequence, but that may be the only way to manage it around the weather. So the project may look a little bit more disjointed, but it will still be moving along.

Tradesmen don't want to be rained off, as if they don't work, they don't get paid. But there may be instances where they say, *"We're not coming in today,"* as there is genuinely nothing they can do. Try not to let this frustrate you. This is just how it goes and you can't do anything about it.

## HIGHER HEATING COSTS

Normally when you do a refurbishment, your energy costs for the period are minimal, but in winter expect the heating to be on most, or all, of the time and budget for that too. It only needs to be around 10 or 12 degrees just to keep the house nicely above the three degrees mark so it isn't a huge amount, but it is still usage, which you will need to pay for.

When the project is finished and you're showing prospective tenants or buyers around I always recommend leaving the heating on too. This gives the house a more homely feel and is much better than them shivering into their coats while trying to imagine themselves living in your house.

Whatever you do, don't let the property get really cold. That's when it starts to feel damp and uninviting, two things that are sure to put people off.

### Top Tip: Choose a cheap energy tariff

Energy tariffs can sometimes catch investors out during refurbishments. If you've only just bought the house the energy company will automatically put you on their standard tariff, which is the most expensive, so get on the phone to them and select a cheaper tariff from the get go. You'll be thankful for this saving at the end of the project.

## HO HO HO

Christmas affects different projects in different ways and it depends who's working on your project and what their situation is as to how much your project is affected.

For instance, anyone who's single is less likely to be involved in a big family Christmas and might be quite happy to work most of the Christmas period. On the flip side anyone who's got a family will be less likely to want to work between Christmas and New Year.

Some investors are happy to shut down for this period, so everyone can have a happy festive time, but if your timescales won't allow that or you rule with an iron rod, at the very least expect them to have Christmas Day, Boxing Day and New Year's Day off, and expect them to go home early on New Year's Eve.

A lot of eastern European tradesmen go home straight after Christmas when the flights are cheaper. So they'll spend Christmas in the UK where they'll probably be happy to work but then you'll have a shortage of resources in January.

Buying materials can also be a challenge around Christmas. Larger developments usually close down for two weeks, from the Monday before Christmas to the Friday after New Year. As a result, a lot of merchants close or have very restricted working hours during that time, which can make it difficult to get the materials you need when you need them.

Specialist materials like windows, bi-fold doors, staircases etc are very hard to get during those two weeks over Christmas, unless you order in advance. It will still be possible to buy materials from the DIY merchants, but builders don't typically buy from them, unless it's an emergency.

A good builder will be thinking about buying in materials in good time to work over Christmas, but it wouldn't hurt to give them a nudge to make sure they don't leave it to the last minute. If they do, they may find the materials are just not available or the supplier just doesn't have the resources to make the delivery of those hundred sheets of plasterboard the week before Christmas.

Have a conversation with your builder/site manager early in December to understand when they're planning to work. Let them know when you're happy for them to work and bear in mind, if you've got tenants in a property whilst you're doing some renovations, make sure you're thinking about those users and what they might be doing for Christmas and work around that.

Expect the working days to be shorter, due to a mixture of a disruption of materials and the inevitable parties that will be going on. Your team will be out more often, so they'll come in later and go home earlier. Work will still get done, but it will be slow. The more prepared you are for that, the happier you'll be.

Also, expect things to take longer to speed up in January as the team get their momentum again after the fun festive period.

*"Whatever happens, Christmas always slows the job down"*





## SECURITY

The Christmas period also raises the issues of site security, so there are a few things to consider to ensure your site stays safe while everyone is off.

### Scaffolding

Scaffolding poses a security challenge as it makes it easier for people to access your property. So typically builders want to take the scaffold down prior to the Christmas break. It's also expensive, being charged on a weekly hire basis, so if you don't get it down before Christmas, you could easily find you've paid another three weeks of hire and got no use out of it, which may feel like a waste of your budget.

The other benefit of taking it down is psychological – when the scaffolding comes down, it suddenly looks as though your property is a lot closer to being finished, which will make you feel good.

If you're waiting to put some scaffolding up you may find it hard before Christmas, as scaffolders are really busy taking it down all over the country. So you may want to wait until the new year, but be aware that they'll be very busy during the first week, so it may be up to three weeks before you can get your scaffolding put up.

Ask your builder the question nice and early in December: *"Have you booked the scaffolding to go up on the fifth of January."* Otherwise, when they phone the week

before Christmas they'll find there are no slots available that first week.

### Delay furnishing

An empty property always needs to be checked on over the Christmas period, so be prepared to call in to double-check there are no issues.

If your property is an HMO, the works have been finished before Christmas and all that's left to do is install the furniture and soft furnishing, it may be advisable to wait until the new year, so you don't run the risk of any of it getting stolen. You can still market the property using some temporary images, so potential tenants can still find it over the Christmas period while they're scouring the net on their new tablets. Then you can finish it in January when it's more convenient and safer to do so.

Try to plan your project with this in mind from the outset, so you and your builder know what's happening.

## BEST TIME TO BUY MATERIALS

December is a really good time to buy some materials. While the general public are thinking about Christmas presents and turkeys, home improvements couldn't be further from their minds, which means the retail market quiets down a lot. Kitchen and bathroom companies drop their prices massively at this time of year, so now's a good time to get a good deal. But be prepared to take delivery of it in December,

as they will what to clear their warehouse ready for their new product lines to come out in January.

January sees the increase in offers on new ranges. These are aimed at the general public, not at investors and they are often good offers, but not as good as the deals you can negotiate in December, if you're ahead of the public.

*"Get good deals on materials by buying in December"*

## SUMMARY

The winter months can make doing a refurbishment more challenging than normal, but if planned well you can avoid some of the delays and save some money along the way. Follow these tips and plan your refurbishment as well as you can to make the most of these months. As always, good luck and enjoy.



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# AN INTRODUCTION TO PROPERTY INVESTING

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# THE BUY-TO-LET MARKET OVERVIEW

By Chris Worthington

## As at October 2019 ...

The latest UK Cities House Price Index published by Zoopla and property analyst company Hometrack reported the following findings:

- **UK city house price inflation is averaging +1.9%, ranging from +4.8% in Leicester to -4.0% in Aberdeen.**
- **Price growth has slowed to more sustainable levels as the market adapts to a changing profile of demand, resulting from tax and policy changes and increased mortgage regulation.**
- **Demand from mortgaged homeowners is holding up at a national level but has reduced in high value cities since 2016. However the number of cash buyers has declined materially since 2016, particularly in cities across southern England as investor demand falls.**

The overall picture is a continuing slowdown in the housing market. Should BTL investors therefore consider moving away from their home turf in search of higher returns? Two recent reports suggest that they should. In October The Sunday Times published a report entitled "The Turnaround Towns", based on data from Savills Estate Agency. The data highlighted the average increase in house prices in 22 of the most prosperous towns since the referendum in 2016. The top five were **Corby (29%), Colchester (18%), Penarth (17%), Hatfield (17%) and Peterborough (17%)**. The same group of five towns also exhibited high levels of population growth and employment growth, factors that would have increased the demand for housing.

Not surprisingly 13 of the 22 towns are in the South East and have strong local economies that are attractive to employers while some towns outside the South East, such as Corby, have benefited from new rail transport facilities with access for commuters. For BTL investors on a budget, Boston and Spalding (11<sup>th</sup> and 12<sup>th</sup> in the table) have relatively low-priced housing with potential for a higher than average increase in the future. This illustrates that to obtain higher capital growth, BTL investors should consider casting a wider net and take into account the track record of possible locations and socio-economic factors such as population growth.

A report published by credit score company Totally Money highlighted top performing areas by rental yield and postcode – an alternative approach to maximising return on BTL investments. The most attractive

investment regions are in the North West, especially in postcode L1 in Liverpool with yields of **10%**. In Scotland postcode FK3 in Falkirk has yields of **9.5%** and postcode G52 in Glasgow has yields of **8.7%**. Several locations in the North East also have high rental yields including postcodes TS1 and TS3 in Cleveland.



James McCaffrey from Totally Money commented: "The data shows clearly that there are pockets of profit for BTL investment and landlords should always do their research before making a new investment."

BTL investors also need to take into account rental growth in the UK. The highest year on year growth has been in cities with strong economies. According to the latest Rental Market Report published by Zoopla, the highest growth in average rents in the past year has been in **Nottingham at 5.4%** followed by **Leeds (4.5%) and Bristol (4.5%)**. The average rate of year on year rental growth in the UK **was 2.0% up** from 1.3% in the previous year.

Average rents are rising at their fastest pace for three years but the rate of growth is

around half of the level of average earnings growth at 4%. (Source: Office for National Statistics). Affordability for tenants (the proportion of income used to pay rent) is therefore gradually improving but there are wide variations by location. The average affordability for single tenants in the UK is around 32%, but in London the average rent is 44% of income for single tenants, while the cities of Oxford, Brighton and Cambridge all have affordability ratios of over 40%. The lowest affordability is in towns and cities in the north of England and the Midlands where average rents are around **18%-23%** of average income.

Research published by property buyer Good Move has identified the top ten "first time buyer hotspots". These are locations where a combination of relatively low house prices and rents combined with good employment opportunities and a vibrant arts and leisure scene are attractive to 18-34-year-olds. Coventry, Bath and Exeter are the most attractive to that age group with the largest increases in population since 2012 at **3.7% in Coventry, 2.7% in Bath and 2.4% in Exeter**. By contrast London is losing its young adults. Nine of the ten local authorities that are losing the most 18-34-year-olds are in the capital, with an **average loss of around 2,000** in that age group in each Borough since 2012.

Hammersmith and Fulham has seen the highest rate of departure with a **5.4% decrease since 2012**. Russ Counsell, a director at Goodmove, commented: "Young people bring money, innovation and life to a city and our research has highlighted the places currently benefiting from their interest."

People in the 18-34 age group who relocate are usually moving to a new job. However the wide disparity in house prices and rents between towns and cities makes it quite likely that some people in that age group who want to move to a new job can't afford to. This has a wider impact on the economy by reducing labour mobility and limiting the career options for young people. Not good news for ambitious millennials or for the country as whole.



Chris Worthington is an economist with 20 years of experience in local economic development. You can contact him via email on [chrisworthington32@yahoo.com](mailto:chrisworthington32@yahoo.com)

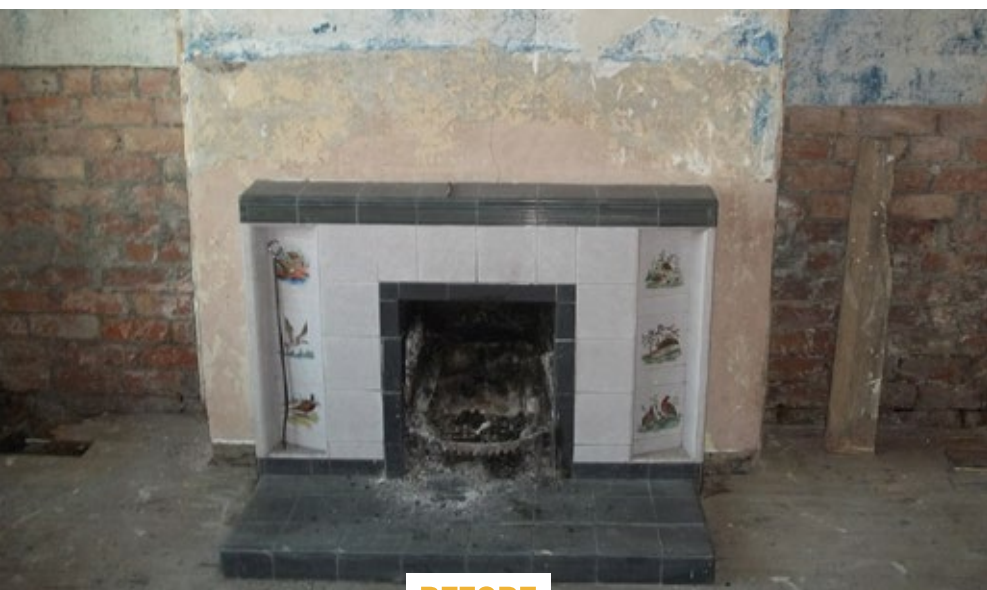
# ADDING VALUE TO READY-MADE HMOs REALLY RAMPS UP THE PROFITS

Interview & words:  
**Heidi Moment**

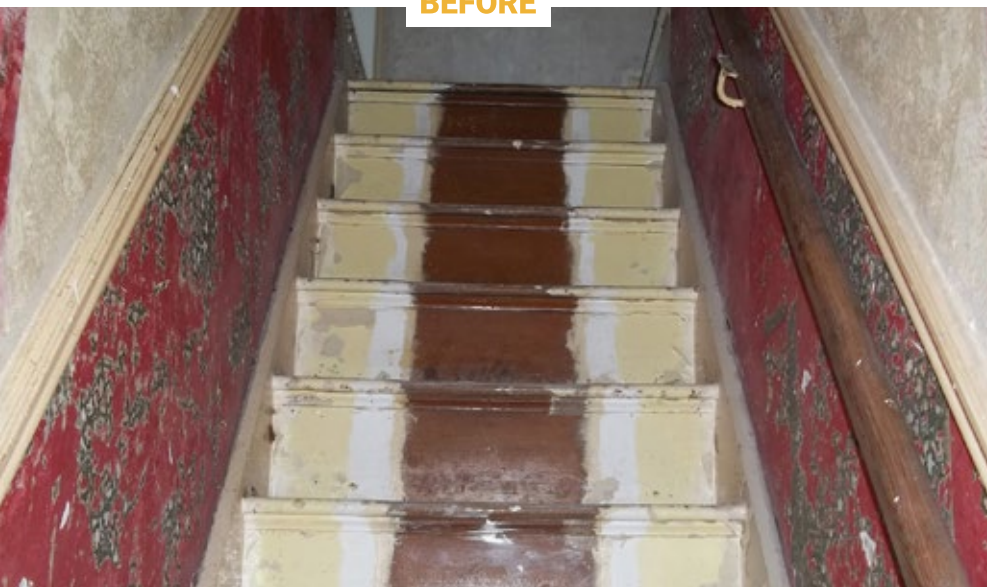
**W**esley De Leur's niche strategy of adding value to already tenanted HMOs means he not only makes profit from day one, but he saves time and money on the refurb, as well as adding significant value so he can release the equity further down the line. Read on to find out how he does it.

## WHY HMOs?

My wife and I started investing in property over ten years ago, building up a nice portfolio of single lets. We've got 28 in total, and they all tick away nicely. Around seven years ago we bought a property in London to live in initially, and over time it ended up becoming a HMO. It happened almost by accident really, but it's gone on to work really well for us. So in this ever-changing industry we're in, we decided to diversify our portfolio and start to add more HMOs into the mix.



**BEFORE**



## CASE STUDY THE BANK

### The property

We purchased this four-bed property from an elderly couple who wanted to downsize. We took it back to brick and, basically, started again. The layout was all higgledy-piggledy so we reconfigured the space, opening it all up to make it more spacious and we added a new room in the loft extension. We also raised the floor level throughout and added some decking to the rear to make it all on one level and give it an overall free flowing feel.

We hadn't initially intended for it to be an HMO, but once we started putting the feelers out we saw there was great potential, so we made sure to get full HMO compliance; fire doors, alarm systems etc. And there we had it – our accidental HMO. And a great accident it was.

### Tenants

We lived in this property initially and a few of our friends wanted to come and stay, so we ended up renting the rooms out to them. We subsequently moved out and moved a group of friends in, who I have to say are the most accommodating tenants I've ever known. They take care of all the bills, including council tax, utilities, water, Sky TV etc.

We just cover the mortgage. If one person moves out, they find someone else to move in and they even fix things in the house and just notify us of it, which is just fantastic.

### Labour

I'm an electrician by trade, and my current role involves project managing large mechanical

and electrical projects, so I'm very familiar with building work. I did most of the works myself and got sub-contractors in to do the things I couldn't, like the loft conversion and the plumbing and gas.

I always like to roll up my sleeves and get my hands dirty in all of our refurbishments. I like to be able to put my own stamp on a property, taking a rundown shell and turning it into something really homely and cosy for people to live in. When it's finished, I like to take a step back and feel a sense of accomplishment, both for myself and my team. Property is very much a team game, from sourcing and purchasing the property through to doing the building works and finding tenants, there are a lot of people involved and I like to give everyone a pat on the back when we finish a job.

## The numbers

Open market value:	<b>£355,000</b>
Purchase price (incl. all costs):	<b>£305,000</b>
Refurb cost:	<b>£60,000</b>
Total costs including all refurb, acquisition, and sales costs:	<b>£101,150</b>
End value post refurb:	<b>£450,000</b>
Rooms rates:	<b>£600-£800</b>
Monthly rental income:	<b>£2,300</b>
Monthly bills:	<b>£0 The bills are taken care of by the tenants</b>
Monthly profit:	<b>£950</b>
Revaluation:	<b>£650,000</b>
Money released post revaluations:	<b>£190,000</b>

## Equity release

We call this property our bank because we've used it to almost finance our whole portfolio. Our strategy has always been to get all of our money back out through refinancing. Sometimes we may leave a little bit in but we try our utmost to get every penny back out. The current market value on this is £650,000 and over the years we've released £190,000 equity, which we've used to reinvest.



**AFTER**



## READY-MADE HMOs

In addition to reviewing our own portfolio we're also looking to buy properties that are already functional HMOs, where we can add value.

At the moment there are a lot of landlords looking to exit the market because there's a lot of uncertainty. We see uncertainty as opportunity, so we're specifically targeting ready-made HMOs. In particular those where the previous landlord has unknowingly overlooked a few areas where we can add value and increase rents, such as loft spaces, dissecting rooms or adding en-suites.

We expect adding an en-suite will increase rents from £350-400 per room to £470-525 per room for a standard double room. In our London property we expect rents to increase from £590 per room to £750-£800 for the standard doubles and from £800 per room to around £1,000 for the large triple. Including bills, of course.

“Buying tenanted HMOs means we make money from day one”

Doing this rather than converting a house into an HMO doesn't take as much time and the cost is significantly lower. When converting a property in addition to the build cost you also have the ongoing bills to cover while the refurbishment is going on. These can mount up if you're not careful. Buying a ready-made HMO means we literally hit the ground running. We can add the value with little or no disruption

to the current tenants and as it's already making money we will make a profit from day one from the tenants who are already in place. That's it. And that's a big factor.

## STRATEGY DIVERSIFICATION

As the market changes, we've recently been reviewing our whole portfolio to see if we can implement any changes into our properties to make them more appealing to tenants, and, ultimately, more profitable for us.

Our intention is to make sure all houses are filling their potential, by adding additional rooms and extra facilities where possible, to drive up the rental income per property. In The Bank, for example, there are two living rooms but nobody seems to use the second room, so there is great potential to add an additional bedroom. We've spoken to the tenants and they are happy for us to add an extra bedroom, so we're looking to do the works this year.

That will then push the value up further, so we'll be able to look at refinancing again. Of course, we don't want to over-expose ourselves or push the boundaries too far, gearing our properties so high that we're open to financial problems if the rates change. So we're watching what the market does and will review it when the time comes. If there is equity we feel we can pull out, we will then do that and move on.

“Adding en-suites will increase room rates significantly”

## CASE STUDY BULLRING

### The property:

A 2,100 square foot five-bedroomed terraced house that used to be a bed and breakfast, but then got converted into a licenced HMO. It's massive and inside is an absolute labyrinth. The seller wants to retire so is selling, despite the property working well and being in fairly good order.

### The plan:

The rooms are enormous – most around 20 square metres. So we are going to split some of them to convert the house into an eight-bed. We're in the process of applying for sui generis planning permission, which we'll need because we're going over seven bedrooms.



## GATHERING KNOWLEDGE

We relocated from London to the Midlands and our single lets are all in the North East, so we've had to do a lot of research to find new locations to invest in. We're currently targeting Worcester as it fits the demographic for our immediate strategy, but we're also interested in looking around Cheltenham, Gloucester and Hereford too.

We've always been actively involved in groups and networking, but when we launched into this new strategy we wanted to learn from the best and surround ourselves with like-minded people. So, we joined Rick Gannon's Mastermind group. We've been part of it for about a year now, and really like the fact that Rick's style is unique. He'll tell it as it is and doesn't hold anything back. This has helped us make decisions.

## BUILDING GREAT RELATIONSHIPS WITH ESTATE AGENTS

We do most of our sourcing through the normal platforms, Rightmove, Zoopla, and we always have an eye on the market. We've made a special effort to get to know our local estate agents, connecting with them, dropping off cakes, and taking them for a coffee and a chat. We like to meet them face-to-face and tell them what we're looking for. One thing we've realised over time is the property industry is a very people-orientated industry and if you want to take it seriously, you have to build good relationships and have good communication.

We're clear on what we're looking for and if they come to us with a property that isn't suitable we just pick the phone up and say: "Appreciate the work you're doing. You're sending us a lot of deals but they're not necessarily what we're looking for. This is what we're looking for." And they go away with the feedback we've given them, and start to really hone in on what we're looking for.

“Good relationships with agents get us good deals”



We're going to split two of the rooms to make four rooms. There'll be two shared bathrooms between the four. Then we're going to add en-suites into the remaining four bedrooms.

When we're finished the smallest en-suite room will still be 16 metres squared. So still pretty huge as far as HMO rooms go.

### Potential obstacles

It's an Article 4 area and the whole building is a Grade II listed building, which both pose their own set of challenges and we need to get consent to do the works. The council need to check that we're not going to change the overall characteristics of the building too much so that it doesn't resemble what it used to. We're meeting with the planning officer and conservation officer to go through the proposal next week. We don't have any major concerns so we're not too worried, but if for any reason we only get to have six bedrooms then that's fine too. It's perfect as a six-bed, but eight will really maximise it.

### The numbers

We've had an independent RICS valuer to value the property based on the works we're planning to do. We showed him our previous projects so he can visualise the end result and the quality of the product. We're happy to say the valuations have come back above our expectations, which is always a bonus. He explained that he's valued the room rates quite conservatively at £395 and £450 per room, but we know the previous landlady was getting £530 for the en-suite rooms and £495 for the non-en-suites, so we think we may be able to get more, but are happy to err on the side of caution at this point and use his numbers, then if we can increase them slightly, it will be a bonus.

Open market value:	<b>£250,000</b>
Purchase price (incl. all costs):	<b>£225,000</b>
Refurb cost:	<b>£30,000</b>
Total costs including all refurb, acquisition, and sales costs:	<b>£95,000</b>
End value post refurb:	<b>£355,000</b>
Room rates:	<b>£395-£450</b>
Monthly rental income:	<b>£3,380</b>
Monthly bills:	<b>£815 (mortgage) £540 (bills) £230 (management) £150 (maintenance &amp; voids)</b>
Monthly profit:	<b>£1,645</b>
Pre Works Valuation:	<b>£355,000</b>
Money to be released post revaluation:	<b>£104,000</b>



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Wes de Leur

Harmonious Homes (Our co-living projects)

# HOW TO BUILD (AND MAINTAIN) A SUSTAINABLE HMO PORTFOLIO

With **Andy Graham**

**L**andlords have long since recognised the incredible yields offered by property as a way of building up a profitable and sustainable HMO portfolio. If you are just getting started as an investor, hoping to dip your toe into these uncharted waters, or perhaps you already have one or two HMOs and are looking to build out your portfolio, let's talk about some of the ways you can take advantage of the current housing landscape to do it.



## CHASING YIELD OR CAPITAL APPRECIATION

With more than 160,000 HMO properties currently owned by landlords across the UK, many investors are leaving the buy-to-let market behind and are instead opting for student or professional accommodation and HMOs as a way to increase yield or to utilise methods of capital appreciation.

Obviously, the more HMO properties you own, the higher your profits will be. With UK mortgage rates remaining stable over the past few months and providing competitive rates for borrowers, now is an ideal time to grow your portfolio and secure a fixed deal. This, twinned with a stagnant housing market that has seen property prices grind to a halt following a prolonged period of gains, means that larger properties are often sat on the market for far longer than they would have done 12 months ago. Many buyers looking

for a new family home were holding off on the purchase of a bigger property because of Brexit uncertainty.

Although this isn't great news for the residential buyer or seller, it does offer a great opportunity for the HMO investors looking to increase their portfolio and to chase bigger yields. However, if you've already utilised your credit and HMO financing avenues and just want to maintain your portfolio as the UK economy weathers the Brexit storm, is it good advice to hold on to your current student accommodation?

The outlook for property prices could go either way, although many experts have anticipated a knee-jerk reaction to Britain leaving the EU (if and when this actually happens).

## THE POWER OF COMPOUNDING PROFITS AND RE-INVESTING

No winning streak can last forever, but if you've got a solid strategy in place for compounding profits and taking small gambles on the UK property market, this can act as a useful tool for growing your HMO accommodation investments.

One independent buying agent, Henry Pryor, predicted a drop of around 5% in the second quarter of 2019, and prices in London have already started to backslide. But it remains to be seen if the rest of the country will follow suit.

Although you might be tempted to wait for house prices to go lower and plough all of your profits into your new HMO purchases at that point, you need to be prepared for any market changes that come your way too. Statistically, we've seen mortgage rates rise to unmanageable levels as property prices plummet, so if you want to purchase and maintain a profitable HMO portfolio, it is essential that you don't stretch your resources too thinly. You'll still need to retain a good cashflow in order to maintain and improve your assets. Often, big gains come with big risks, so being cautious at a time that the UK economy is facing a period of turmoil is a smart move for HMO owners.



## ADDING VALUE THROUGH IMPROVEMENT

As previously mentioned, you need to retain a healthy amount of cashflow in order to undertake improvements and carry out essential maintenance on the HMO properties you own. Overstretching your finances and leaving problems such as leaky roofs for months on end as you've tied up your finances in too many properties can lead to your existing assets depreciating in value. A clever way of creating a sustainable HMO property portfolio is to ensure that you have the funds available to make improvements to the accommodation you already have before considering the purchase of another. As a safety mechanism, you need to avoid voids at all costs.

Many student landlords and HMO landlords have come under fire for failing to maintain a safe and secure student accommodation, and have faced fines from local authorities for putting their tenants at risk.

Improvement isn't just about adding value, it also helps safeguard you against the threat of landing on the wrong side of current HMO housing regulations too.

However, if you've managed to strike the right balance between having a manageable HMO portfolio and having good profit margins, making improvements to those properties will help you to ensure that you never have any vacant rooms.

HMO and student accommodation tenants are becoming increasingly demanding when it comes to finding the perfect property for their needs. And with more and more student landlords seeing the benefits that HMO properties have to offer in terms of yield, the competition is stiff to attract the right type of tenant.

Poorly maintained properties that haven't received any improvements for some time are often rejected by potential tenants at viewing stage or even beforehand. So adding value through improvement won't just increase the value of your HMO, it will also ensure a steady stream of paying tenants.

## REDUCING RISK WHILE MAXIMISING RETURN

Making improvements has two-fold benefits when it comes to HMO investments. Keeping up to date with the latest décor trends and tenant needs is a great way of reducing risk while maximising return.

Investing in an additional HMO property might seem like the easiest way of increasing your profits. However, with bigger yields come bigger risks. A more sustainable way of ensuring good profit levels is to keep one step ahead of your competitor's HMO properties by making the most of the student lets you already have.

From adding additional services such as a cleaner, free WiFi and Netflix to adding bold pops of colour on to bare walls and desks with extra storage in each room, these small improvements can command higher rents. Changes like this are a relatively risk-free way of increasing yield and maintaining a good standard of accommodation.



## OUTSOURCE WHERE POSSIBLE

Once your HMO property portfolio starts to grow, you may find yourself overwhelmed with requests for small repairs, potential tenant viewings and tenancy paperwork, leaving you little time to seek out new HMO investment opportunities.

That's why it is always worth investigating professional companies to help you manage your existing properties. These can include letting agents to help source and manage tenants, property managers to run developments, or using a professional business to help you identify and acquire new properties that are worthy of investment.

Each of these businesses has a unique skill set that an HMO landlord can call upon at any time to help them to build and maintain a sustainable HMO portfolio. It is essential that you seek out the right companies that have a thorough appreciation of your property investment goals, your target market and the local housing landscape as a whole.

Without this insight, you run the risk of having to do the lion's share of the work yourself despite paying them for their services as they do not have a clear understanding of your HMO goals.

Make sure that you do your homework before engaging any business to help support you when seeking to build your own HMO property portfolio.



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# HOW TO CHOOSE THE RIGHT SYSTEMS FOR YOUR PROPERTY BUSINESS

**T**here are a lot of tools and programs you can use to systemise your property business. I know I've shared loads of them with you over the past few years here in YPN, but this month I want to take a bit of a step back and look at the basics of how to choose the right system.

So many people get overwhelmed trying to find the perfect system, and end up spending more time on their systems than on their actual business. This is especially common in the beginning when people are just getting started.

You are so excited about getting into property and starting your journey, you want to do everything right. So you research the best ways to do everything ... what's the best way to manage your properties, before you have a single property to manage; what's the best way to track your tenants' information – before you even have tenants to track.

While having a plan is great, if it is putting you into overwhelm or holding you back from starting, you need to go back to basics. Start simple.

First, there is no perfect system that will do everything. I know they all say they can, but it's not true. Don't worry about which one is best. Often the system you start with is not the same one you need when you have ten properties, or 50 properties, and so on.

Also, the system that works for your mate at the pin meeting might not do what you need. Remember it's okay to try a few and change it up over time if you find what you're using is no longer working for you, as your business has grown and your needs have changed.

But how do you choose the right system for right now?

Below is a list of questions I want you to ask yourself during your search. I've set them up so that you can use them no matter what your strategy is. Whether you want to do BTL, rent-to-rent, sourcing, development or something else – you will need to track and systemise so you can stay on top of everything and make your life easy.

## 1. How many properties, tenants, projects, deals do I have right now?

**A** If none, start with a spreadsheet and wait until you've got the first few deals under your belt before looking into paying money. A spreadsheet is a system in itself; I know people who manage their whole portfolio of dozens of properties with a spreadsheet. It's the best place to start.

**B** If you have at least one property or deal, then move forward ...

## 2. How many properties, tenants, projects, deals do you plan to have in the next 12 months?

**A** This is just to make sure we don't outgrow our system too soon. You don't want to set up a new system today just to change it in six months' time and have to learn a new program. Your system should last at least 12 months, preferably a few years.

## 3. What are the top five things I need visibility on for each of the following: properties, tenants, deals, investors, partners, projects.

**A** This will help you see the most important things you need to track in your personal business. For instance, for properties you may want to track maintenance, mortgage payments, utilities, key safe code, safety certificates, etc. You may also be working with JV partners and need to track things like length of loan, monthly payments, partner contact details, total loan value, potential investors information, etc.

## 4. What other systems, if any, are you already using?

**A** You'll ideally want all your systems to talk to each other (remember there is no one system that does everything). If you have bookkeeping software, will it sync with your rent collection system? Will your investor tracking system sync with your contacts in your mobile and email?

## 5. What is your budget?

**A** Most systems charge on a per month basis, but some are per property, per tenant, per contact, etc. Make sure you understand what you can afford to pay, as the costs can add up, especially when you start linking different programmes together.

## 6. Do you have a team, or plan to have a team within the next 12 months?

**A** When it was just me, it was a lot easier to bung a bunch of stuff together as I knew where everything was. But when you have to work with other people, you will need to make sure everything is organised and documented and as simple as possible. Think like McDonald's – they make their restaurants so easy to run that almost anyone can walk in and work there, meaning they don't need skilled employees and can therefore pay minimum wages.

**B** If you are outsourcing your management to someone else (letting agent, etc), your needs will be different than if you are doing it yourself and building a team. No matter what, you will still need systems because you need a way to track and check on your outsourcers, but your systems will be different depending on who is using them.

These questions are just to get you started thinking about what you need. Knowing exactly what you are doing in your business, and understanding what you need to track and look at will help you properly assess the features and benefits of any systems you are considering.

And my final tip, keep it simple. A spreadsheet is often the best system to start with!

*Jacquie*

### Enjoy what you read?

Have a listen to our podcast with Jacquie, talking about all things systems.

*Property Go-To Girl*

Jacquie Edwards is the author of

**"Rent to Rent: Your Questions Answered"**



# 100% OCCUPANCY 100% OF THE TIME

ARSH ELLAHI



*"Hi Arsh,*

*I read your articles and I like the golden nuggets of information you constantly share.*

*I have an HMO and my agent is struggling to rent it out so I'm thinking about self-managing. What tips can you give me to get the place fully occupied?"*

**Mr P, West Midlands**

You are in for a treat, Mr P! I have a load of tips to get your property 100% occupied. Even though I say so myself, I have not come across that many people who are as creative as I am when it comes to filling rooms ...

## Perspective 2

### The potential tenant (the customer)

- Does the property look attractive?
- Is the room competitively priced?
- Why would I choose this property over all the others in the area?
- Could I live with the people in the house?
- How much does it cost to move in?

After the advert is created, I work with two hats – one as the owner, the other as a prospective tenant – to see if I can pick holes in it. It may sound weird, but I also like to assess the advert from a psychological point of view, eg:

- How does the advert make me feel? Is it too pushy or salesy?
- Does the advert really sell the benefits of the property?
- Would I click the button to request more info or call the landlord?

I have found that creating a mini video of the property and uploading it to platforms such as YouTube and Vimeo can help, as you can embed and share the links in your advert. Whereas 99% of your competitors simply upload photos, a video can make a property come to life. It allows prospective tenants to walk through the house without having to visit. From the landlord's point of view, it will generate a serious level of interest, as the people who have seen the video can imagine themselves living there.

A mini tenant testimonial also goes a long way. If your tenants are happy to do so, get them to record a brief testimonial sharing their experience of living in your property.

For example:

- Have they been treated well in your property?
- Has the property been well maintained?
- Can they give a good report of the landlord?
- What makes the property such a nice environment to live in?

Tenants are very sceptical of landlords because there are many horror stories of slum landlords who don't maintain the properties and tenants living in

sub-standard conditions. However, a short video of about two-three minutes from current housemates will give any prospects a positive feeling about the property and enable them to visualise living there.

## LET'S START FROM THE BEGINNING.

### STEP 1

#### Your product

This is the most important factor. You need to understand where you position yourself in the marketplace. Is your property:

- Boutique style and high end?
- Mid-range?
- Closer to budget range?

Wherever you are, you also need to assess the competition and understand their offering.

### STEP 2

#### Master your adverts

Whenever I create an advert on platforms such as SpareRoom, Gumtree, OpenRent etc, I make it stand out so that the viewer will instantly want to respond to a call to action. To achieve this, I assess the advert from two points of view.

## Perspective 1

### The landlord

- Has the property been dressed and well maintained?
- Have I ...
  - taken good enough photos?
  - paid attention and put lots of detail in the advert to sell all the benefits?
  - listed points of interest in the local vicinity?
  - created a mini video of the property to include brief interviews with a few of the tenants?
- How does all this come across in the advert?
- Would I live here?

## STEP 3

### Incentives

Let's face it, if you have rooms vacant at the start of December, the chances of filling them now are getting pretty slim. The whole world is starting to gear towards spending hard-earned money on Christmas presents, not to mention the parties the festive season brings. But all is not lost yet. With a little creativity, you still stand a chance. Here are a few tips for finding last-minute tenants and standing out from your competitors.

Consider taking a homeowner guarantor instead of a deposit. I stopped taking

deposits when the government decided to protect them in deposit schemes. Instead, I ask everyone to provide a homeowner guarantor and it has worked out fantastically well.

Every person surely has someone who can vouch for them. If not, why not? Are they really that bad? A guarantor can come in the form of parent, grandparent, aunt, uncle, in-laws, business associate, etc.

My criteria are quite simple; the guarantor must own the property they live in and have proof such as a mortgage statement. If the property does not have a mortgage, they must provide ID which will be matched against the land registry title for the property.

It's quite straightforward. A deposit for a room in an HMO is generally around a month's rent, therefore around £400. If there were any damage in excess of that amount, I would have to chase the tenant. However, with a homeowner guarantor, we have access to a person with an asset who has confirmed that they will deal with any damage or monies owed.

Since doing this, I have found that if a tenant defaults, a simple call to the guarantor informing them of my intention to start recouping the outstanding amount (which might well blackmark their credit file) gets the arrears cleared within 48 hours.

### It really is as simple as that.

From a marketing perspective, if your competitors are requesting one month's deposit, one month's rent, reference fee, etc, compared with your request for one month's rent and a guarantor (costing nothing), you instantly appeal to the masses as you have lowered the barrier to entry. You then have a choice of people and can pick the best of the bunch.

You could also offer other incentives such as half-price rent for the first month or deposit installments (if you prefer to take a deposit).

## STEP 4

### Calls and viewings

In all the years I have been letting out properties, I have found that most calls come when I prefer to spend time with my family – evenings and weekends. But to keep your rooms filled, these calls must be answered. Even if you use an agent, the process can fall down because they are closed in the evening. If the agent returns the call next day, chances then are they will go through to an answerphone since the tenant is at work.

Over the past few years, I have decided to remove myself from the equation and tested appointing a head tenant for each property. With that individual's agreement, enquiries were directed through to them and they would also conduct viewings.

Remember that prospective tenants would already have seen the extensive detail in the advert and watched the mini video so all the head tenant had to do was answer calls, ask for some basic info, and potentially show a few people round.

As the person taking the calls lives in the same property, they can answer a lot of the questions about the property and accommodate viewings during evenings and weekends, which allows me to spend more time with family and friends.

After the viewing, the head tenant calls me to provide feedback and give me their gut feeling about the person. I always ask if they could envisage living with that person and whether they would be a good fit within the house. If the answer is yes and yes, I call the prospective tenant and arrange to meet them.

I pay the head tenant for every let, and also offer a small reduction in the rent for taking the calls. It really is a win-win for everyone.

## STEP 5

### Management

Those who know me know that I run a very tight ship. I don't self-manage, neither do I use letting agents. I have created a hybrid system by appointing head tenants who act as my HMO managers.

As well as responding to prospective tenants, this individual also acts as my eyes and ears on the ground in each property. I ask residents to report any faults/issues to the head tenant first, who then reports them back to me. This means that I am only contacted by head tenants instead of all of them. Of course, if there is a major issue the tenants still have my number but the protocol is to speak to the head tenant first.

Again, to incentivise the head tenant to ensure all is in order, we give them a discount on their rent as opposed to cash for their service, which could get you into an employment situation.

We also use communication channels such as Whatsapp groups, which are monitored by my office staff and maintenance team. Tenants can also log any maintenance issues there.

So, there you have it – an article full of top tips about how to fill your properties and stay full all year round! Once you have the system set up with tenants taking calls and conducting viewings, you will see the benefits and create more freedom.



To find your next investment opportunity, download my 'Property Investor' app. To find out more, visit:

[www.propertyinvestorapp.co.uk](http://www.propertyinvestorapp.co.uk)

If you have a question you would like answered in a future article, please email me on [arsh@arshellahi.com](mailto:arsh@arshellahi.com) and I'll aim to answer as many as I can over the coming months.

## CONTACT

As always, you can connect with me on my social feeds by finding me on:

Mailing List	<a href="http://www.arshellahi.com/deals">www.arshellahi.com/deals</a>
Facebook Profile	<a href="http://www.facebook.com/arsh.ellahi.1">www.facebook.com/arsh.ellahi.1</a>
Facebook Page	<a href="http://www.facebook.com/ArshEllahi123">www.facebook.com/ArshEllahi123</a>
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Youtube	<a href="http://www.youtube.com/c/ArshEllahi">www.youtube.com/c/ArshEllahi</a>
LinkedIn	<a href="http://www.linkedin.com/in/arshellahi">www.linkedin.com/in/arshellahi</a>
Twitter	<a href="http://twitter.com/arshellahi">twitter.com/arshellahi</a>

Finally, to get access to all my updates and whereabouts, please sign up to my weekly newsletter at [www.arshellahi.com](http://www.arshellahi.com)



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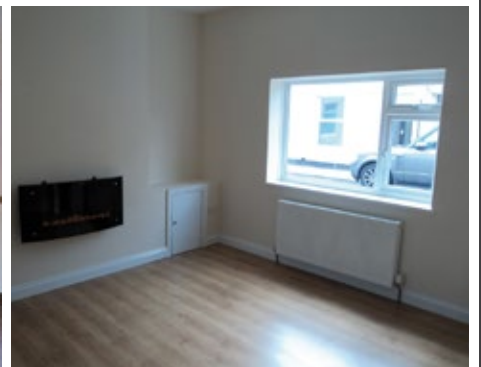
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**Tenant find service  
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With over 300 properties in our own portfolio, you can follow our investment journey on Instagram

 **@talking\_property**

for a behind the scenes look at current projects and how we invest ourselves.



**BEFORE**

**AFTER**



## **NORTH EAST PROPERTY INVESTMENT WORKSHOP**

*Launching 11th January 2020*

Six one day workshops held over six successive months from January to June 2020 will follow the lifecycle of a live property investment from sourcing through to sale or rental, designed to give aspiring investors the support they need when looking to make their first investment.

For more information email  
[info@danielcraigresidential.co.uk](mailto:info@danielcraigresidential.co.uk)  
or call on **01912656555**

# HOW HAS THE TENANT FEE ACT EFFECTED LANDLORDS IN THE NORTH EAST?

**W**e own over 300 properties across the North East of England and we are responsible for over 1,000 properties on behalf of other investors through our agency, Daniel Craig Residential, so the introduction of the tenant fee ban was a big concern to us.

I've read numerous articles, both before and after the ban came into force, discussing which fees agents and landlords can and can't charge. Most of the articles have been in professional reports aimed at agencies but the implications to the landlords are often overlooked.

The introduction of the ban is one of the biggest shake ups in the industry and it comes at a time when landlords have been hit by changes to tax rules, licensing schemes and ever more strict legislation. The reality is most landlords have never charged administration fees so the direct impact is negligible, it was normally the letting agent who charged tenants fees for things like applications, credit checks, inventories, renewals and it is the letting agents who have taken most of the blame for the fee ban being introduced.

Whether or not we agree with the ban the simple fact is agents, along with all other businesses, have a long list of overheads which include but are not limited to office costs, staffing costs, travel costs, advertising and training. They cannot afford to reduce their fees and so are attempting to pass the tenants share of fees to the landlord. The ban only came into force this year so a lot of landlords are yet to feel the impact of the changes but those I have spoken to have responded badly to the idea of costs being transferred to them, so unsurprisingly they oppose it. The agents "sales pitch" to the landlord is we are having to increase your fees but to compensate this we will increase the rent on the property to cover the extra cost. The irony in this situation is if the landlord can increase their rent it could make renting less affordable for tenants because a monthly rent increase could easily equate to a larger payment than upfront fees would have been from an



agent. From the agents point of view this is an easy solution and it may work in a number of areas but in the North East it's not always possible to increase rents so this simply isn't an option for the landlord.

Our unique position is that we own property across a wide area and for some of the more remote properties we use other management agencies to look after our investments. It was the notifications we received from these management agencies that brought home the full impact of the tenant fee ban to us as landlords. We faced the prospect of our let fees doubling and ongoing management fees being increased by as much as 50% depending on the agency. The historical average for our agency costs were 50% of the first months rent for a let fee and 10% of the ongoing rent as a monthly management fee, the highest prices quoted due to the changes were 100% of the first months rent for a let fee and 15% of the monthly rent for management. This is the only fact I care about, if our rents are too low and can be increased that benefit is mine as the landlord not yours as my agent.

On one rental property at £500 per month this would equate to an increased cost of over £1,000 (inc VAT) over the space of one year, across a larger portfolio of 10 properties this would increase a landlord's fees by over £10,000 per year!

Almost every letting agent I have spoken to is increasing their fees to landlords, some are lumping all their lost tenant fees onto the landlord whilst others are trying to absorb part of the loss and only pass on a portion alongside reducing costs within their business. Whilst I believe it's an unfair restriction on letting agents I do not understand how it is fair that the landlord is expected to foot this cost. Did letting agencies agree to absorb costs when mortgage relief was dropped or did estate agencies reduce fees for landlords when extra stamp duty costs were brought in?

Within our agency at Daniel Craig Residential we are adapting to a lower overhead model and embracing several cost saving elements online only agents have been using in the last few years as a response to the tenant fee ban. Our fees have always been 50% of the first months rent + VAT for a let fee and 10% + VAT for management fees and we intend to keep them that way. We have also brought in new products such as guaranteed rent schemes for as little as 2.5% + VAT which has proven popular with our landlords. We are doing this to stop the flood of landlords I would expect to leave my company if I were to suddenly double their management costs.

It is up to landlords to make sure they aren't taken unaware by sudden changes in fees from their agents and that they look at the full impact of a change to their fee structure, ensuring they either negotiate with their current agent over fee changes, take a more active role and self manage their property or move to an agency who are better able to adapt to an ever changing market. Many proactive agencies sent notices ahead of the ban advising of their response but if you haven't had confirmation from your management and letting agents I would suggest you get in touch now to find out how this is going to affect you when your property next comes vacant!

If you have been impacted by fee changes brought in this year, we would love to hear your stories and how you have dealt with the changes!

**Daniel Gibson**

**Director at Daniel Craig Residential**

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# DO YOU NEED HELP SETTING UP A LIMITED COMPANY?

By property tax specialist **Simon Misiewicz FCCA, MBA**

## WHAT DO YOU NEED TO THINK ABOUT WHEN STARTING A LIMITED COMPANY?

There are a few important considerations when starting a company and unfortunately, the Companies House website is so detailed it can be quite difficult to navigate when trying to find some answers to questions.

Some people set up limited companies without knowing what they are getting themselves into. This can then lead to new directors not completing the necessary paperwork in time, which causes stress and worry.

There are a number of decisions you need to make when setting up a company. These include:

- 1 **Company name**
- 2 **Directors and their responsibilities**
- 3 **Share structure of the company**
- 4 **Shareholders of the company**
- 5 **Registered office**

## COMPANY NAME

Your name can't have the same as another registered company's name. Your name also can't:

- contain a sensitive word or expression, unless you get permission from the Secretary of State
- suggest a connection with government or local authorities
- be offensive

You can trade using a different name to your registered name. This is known as a 'business name'.

Business names mustn't:

- include 'limited', 'Ltd', 'limited liability partnership', 'LLP', 'public limited company' or 'plc'
- be the same as an existing trademark
- contain a sensitive word or expression unless you get permission

## Similar names

Your name must be unique – it can't be the 'same as' or 'too like' an existing name.



## 'Same as' names

'Same as' names are those where the only difference to an existing name is:

- punctuation
- a special character, eg the 'plus' sign
- one or more words listed in the guidance on naming

## DIRECTORS

The Companies Act 2006 requires private limited companies to appoint at least one director who is an individual. The only restrictions that prevent anyone becoming a director are:

- they must not have been disqualified from acting as a company director (unless the court has given them permission to act for a particular company)
- they must not be an undischarged bankrupt (unless they have been given permission by the court to act for a particular company)
- they must not be under the age of 16

A private company does not need to have a secretary, but may choose to have one.

Directors must prepare and file documents required under the Companies Act 2006, including the annual accounts and annual returns.

Failure to file these documents could result in directors being prosecuted and fined up to £5,000 for each offence, and the company could also be struck off the register. In addition, the company will be liable to a civil penalty if its accounts are delivered late.

## SHARE STRUCTURE

On registration of a company limited by shares at Companies House, the shareholders must agree to take some, or all, of the shares. The statement of capital and initial shareholdings must show the names and addresses of the shareholders and the number of shares each will take. These people are called the subscribers.





## SHAREHOLDERS

The subscribers are the first shareholders of a limited company. A subscriber is a person who subscribes, or puts their name on, the memorandum of association and agrees to take up shares in the company at the time of incorporation.

The subscriber details entered on the Companies House Web Incorporation Service will be used to automatically create the memorandum of association, showing the name of each subscriber. A subscriber can be a person or a company/firm. You will need to specify if a subscriber is a person or a company/firm.

You can then choose to appoint more subscribers using the appropriate buttons on the 'Initial Shareholdings' summary screen, or simply proceed to the next section.

A company may have as many different types of shares as it wishes, all with different conditions attached to them. Typically, share types fall into the following categories:

- **Ordinary:** These are the ordinary shares of the company with no special rights or restrictions. The company may divide them into classes of different values.

There are different types of Ordinary shares that you can set up, as follows:

**Class A – Option to dividends with voting rights**

**Class B – Option to dividends with no voting rights**

As you can see, Class A shares have the rights to make decisions on how the business is managed, whilst Class B shares have no say. Both types of shares have the rights to dividends.

The number of dividends paid to each share class is to be determined at the year end. It is therefore possible that Class A or Class B shareholders are paid dividends whilst the other is not.

- **Preference:** These shares carry a right that the company should pay any annual dividends available for distribution on these shares before other classes.

This is the value paid up on each share – either fully paid or partially paid (eg, £1.00). You can provide additional finances to the company via a director's loan or allocate more shares equivalent to the total capital.

## REGISTERED OFFICE

By law every company must have a registered office. The registered office address is the 'home' of the company to which all official documents, notices and court papers have to be sent by law. This address must be a physical location for the delivery or inspection of documents. It cannot be a PO Box (unless contained within a full address), a DX or LP number.

However, the registered office does not need to be a place where the company carries on its day-to-day business. Some companies use their accountant's address as their registered office.

The directors are responsible for ensuring their registered office is effective in terms of dealing with all notices, letters and reminders sent by Companies House or other organisations, businesses or individuals. You could receive a legal demand from a creditor and you will need to respond promptly to avoid further action.

## COMPANY CERTIFICATE

The certificate is conclusive evidence that the registration requirements of the Companies Act 2006 have been complied with and that the company is duly registered under this Act. The certificate will state:

- **the name and registered number of the company**
- **the date of its incorporation**
- **that the company type is private limited by shares**
- **whether the company's registered office is situated in England, Wales, Scotland or Northern Ireland.**

The certificate will also be authenticated by the registrar's official seal.

## CAPITAL GAINS TAX ON SELLING SHARES

We will be writing a more detailed article on the tax implications of selling shares. You are advised to speak with your accountant to help you with the valuation of your shares and the tax implications of any share structure changes. The considerations are:

- **Capital gains tax (CGT)**
- **Entrepreneurs' relief**
- **Business asset rollover relief**

When you are selling/transferring shares, you will need to use the stock transfer form. As you can appreciate, there are a lot of considerations when setting up a limited company. Please do not rush off and set up a limited company until you have taken professional advice from an accountant or solicitor, or indeed both.

# Optimise.

**GET IN TOUCH**

[www.optimiseaccountants.co.uk](http://www.optimiseaccountants.co.uk)

# MORTGAGE UPDATE

**Stuart  
Yardley**  
Trafalgar Square  
Financial Planning  
Consultants

Stuart Yardley's **monthly round-up of what's happening in the mortgage and finance markets.**

**T**his month, I thought I would look at some of the advantages of using bridging finance, one of the most misunderstood financing routes that seems to get a lot of negative press, unfairly in my view.

Normally it is the perceived expense that clients are wary of, this is the wrong way to look at bridging finance. In fact, it has many advantages:

- It is quick and easy to obtain (normally within 28 days or quicker)
- It allows you to purchase properties at auction
- It allows you to purchase properties in almost any condition
- It allows you to split/create leases and freeholds
- It allows you to convert standard properties into HMOs
- It allows you to change use of the property ie commercial to residential

All the above processes are the most common ways to create value in a property or obtain that property below market value at the outset. They are also processes that are not possible when trying to use standard BTL finance. Allow me to explain:

- If you can obtain finance within 28 days, you are able to compete with cash purchasers as the finance can be put in place quickly allowing the solicitors to exchange contracts and secure the property.
- Having the ability to purchase a property in any condition has two key advantages. Firstly, if the property is deemed unmortgageable, that automatically removes all buyers who would only consider using a standard mortgage to purchase the property, once again reducing the demand hugely, and hopefully reducing the purchase price.



Secondly, by purchasing a property that needs a more substantial refurbishment, you give yourself the opportunity to create more value. By adding a new bathroom/new kitchen/extending, you will hope to create more value than the costs of the works. If you are looking to refinance out at a higher market value to a normal BTL lender once works are completed, you can clearly show the works you have carried out, the vast improvement to the property and reasoning for a higher value at the remortgage stage.

- If you are looking to split titles, create leases, or split a house into two/three flats, bridging is an ideal lending option as this type of finance can give you the flexibility to change the security.
- If looking to purchase a house and convert to a licensed HMO, you must use a bridge loan to do this. The reason being that you can't apply for an HMO licence until the conversion works have been completed. Likewise, you can't apply straight away for an HMO mortgage, as the property would not yet be an HMO with a licence. Bridging allows this process.

There are other factors that make bridging finance an attractive option:

- It is available to first time buyers
- There is no minimum income – if the monthly payments are deemed unaffordable, rather than decline, the lender will consider deducting the monthly payments from the net loan advance.
- You can purchase properties below the £50,000 BTL minimum.
- We have bridge products with no early redemption penalty

And finally, the big advantage of bridging – we now have lenders that will offer the opportunity to refinance the property at the full market value before six months! However, it can only be done if the property has been purchased with bridge finance and it has been fully renovated. This means that you can remortgage and pull your funds back out of a deal as soon as the works are done, rather than having to wait for six months. You don't have the stay on the bridge for a long period of time, which hugely reduces the cost and you can get onto the next project that much sooner.



So all in all, whilst bridge finance may, on the face of it, appear more expensive when comparing it directly to a BTL product, I hope the above information helps to show you **HOW, WHEN** and **WHY** bridging can be a great tool that ultimately helps you expand your portfolio.

There are many different bridging providers such as specialist bridging lenders and banks.

The key when looking at your bridging options is to look at the overall cost and not just the headline monthly rates.

Here are a couple of example products that we use regularly:

## OPTION 1

- 75% of the purchase price
- 0.85% per month for up to 12 months
- 2% arrangement fee deducted
- No exit fee
- £100 title indemnity – up to £200,000 loan

The lender will instruct your solicitors to act for them as long as they have two or more registered SRA partners –

<https://www.sra.org.uk/home/home.page>

## OPTION 2

- 75% of the purchase price
- 0.49% per month for six months reverting to 1.24% per month for the next 6 months
- 2% arrangement fee deducted
- 2% exit fee
- £100 title indemnity – up to £200,000 loan

The lender will instruct your solicitors to act for them as long as they have two or more registered SRA partners –

<https://www.sra.org.uk/home/home.page>

**If you have any questions on how this can work for you, or would like any individual quotations please let me know.**

## LIMITED COMPANY MORTGAGE OVERVIEW

If you are looking at a limited company purchase or refinance, here is a sample overview of the market and terms you can expect. Each lender does have their own individual criteria on the directors'/ shareholders' personal circumstances and company structures, so you will need to discuss with your broker.

When you are looking at setting up a limited company, I would recommend that after your conversation with your tax adviser, you speak to your broker and ensure the structure of the company works from a finance point of view. Each lender has a very different view of shareholdings and directorships, with some lenders ignoring minor shareholders and others who insist that all shareholders need to be party to the mortgage and give personal guarantees. When a shareholder is required to be party to the mortgage, they must fit that lender's criteria so it's important you discuss this with your broker upfront.

## PORTFOLIO REVIEWS & PERSONAL REFINANCING

**We have been assisting many investors with portfolio reviews, ensuring they are on the best rates and helping with options for products transfers when existing rates end. We will also compare this with options from other lenders should you wish to refinance. I am happy to assist any investors who would like my assistance with reviewing existing interest rates, and helping when existing rates end and comparing options. Please contact me if I can help in any way.**

Lender	Loan to Value	Product	Fees
The Mortgage Works	75%	2.09% 5-year fixed	£1,995 arrangement fee added – free valuation and free legal remortgage service provided
The Mortgage Works	75%	2.24% 5-year fixed	£995 arrangement fee added – free valuation and free legal remortgage service provided
BM Solutions	75%	2.52% 5-year fixed	No arrangement fee added – free valuation and free legal remortgage service provided
The Mortgage Works	65%	2.09% 5-year fixed	£995 arrangement fee added – free valuation and free legal remortgage service provided
Virgin Money	75%	1.79% 2-year fixed	£995 arrangement fee added – free valuation and free legal remortgage service provided
BM Solutions	75%	2.36% 2-year fixed	No arrangement fee added – free valuation and free legal remortgage service provided
Virgin Money	75%	1.63% 2-year fixed	£1,995 arrangement fee added – free valuation and free legal remortgage

Lender	Loan to Value	Product	Fees
Precise Mortgages	80%	3.94% 5-year fixed	1.5% arrangement fee
The Mortgage Works	80%	3.29% 2-year fixed	2% arrangement fee
Paragon Mortgages	75%	2.89% 2-year fixed	1% arrangement fee, free valuation, £350 cashback
Precise Mortgages	75%	2.89% 2-year fixed	£995 arrangement fee
The Mortgage Works	75%	3.29% 2-year fixed	No arrangement fee
Precise – Autumn special product	75%	2.79% 2-year fixed	0.5% arrangement fee
Precise – Autumn special product	75%	3.19% 5-year fixed	2% arrangement fee

As always, I am available should you require any advice on a BTL mortgage, residential mortgage, commercial finance, bridging finance or development finance. I work with investors all over the country with property investment opportunities from their very first BTL property to experienced landlords, so please give me a call or send me an email.

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# LEGISLATION UPDATE

By Mary Latham



## THE QUEEN'S SPEECH: no mention of the private rented sector!

Thank you, Ma'am!

It's been a long time since landlords have heard a Queen's Speech that didn't warn of new legislation to come and I, for one, am happy to have a break. Having said that, there is legislation in the pipeline which will no doubt be drafted next year. It would be premature to think that the increased regulation of landlords and letting agents is over. I will cover some of the legislation we are likely to see next year in my January article.

As we reach the end of a difficult year for the PRS I would like to share some items of good news.

## Compensation ... five years on

The first item comes with the permission of a very relieved landlord who has suffered an immense amount of stress for **FIVE YEARS!**

In summer 2014, this headline appeared in the media:

**"Students have lucky escape after floor collapses and plummets eight feet into basement at house party"**

*Students had a lucky escape after a floor collapsed beneath them at a raucous house party.*

*Around 100 party goers managed to escape unscathed and without injury when the floorboards gave way and they fell eight feet into the basement below at the party in Handsworth, Birmingham." (Source: Daily Mail)*

One of the tenants stated:

*"All of a sudden, we heard a loud bang and we crashed through the floor.*

*People started to panic and boys were climbing over girls to get out. It was scary, especially when the fire service told us it could have happened from the first floor.*

*We were all really lucky. A huge piece of concrete fell off the wall and that could have seriously hurt someone."*

When I spoke to the (very caring and responsible) landlord, he was of course relieved that no one was hurt. But just two weeks after the event, he told me he had been inundated with claims against him from people who had been at the party. He said: *"I can't even open an envelope now, my stomach churns, I feel like throwing up and every day there are more."*

To cut a very long and stressful story short, the landlord left everything to his insurance company and just forwarded the (hundreds of) envelopes to them unopened. He couldn't pretend it wasn't happening but could avoid seeing the amounts and nature of the claims. He also had to make expensive repairs to his property to get it ready for the next academic year, which started a couple of months later.

## THIS MONTH'S GOOD NEWS UPDATES ...

The Queen's Speech

Landlord wins  
compensation

Subletting without  
permission

Eradicating bed bugs

Noise reporting

Anti-social behaviour

# GOOD NEWS

## Roll forward **FIVE YEARS** to October 2019

**The very fact that hundreds of people were claiming to have been at the party and trying to gain compensation worked in the favour of the landlord.**

- The floor of a domestic property had been used to hold: a bar, disco and allegedly hundreds of people dancing.
- Clearly no domestic property is designed to carry that weight.
- Only four people, the tenants, had the right to be there because no-one had asked permission to hold a party.
- Hundreds of people claiming to be in the room supported the landlord's claim against the tenants for damaging his property.
- The tenants were found responsible so if anyone wants to make a claim, they will now need to claim from them.

**The landlord was awarded £16,000 for damage to his property.** Nothing for the five years of stress and of course, no media coverage exonerating him. Nevertheless, it is a good result. It's also a good time to remind you to **check that your insurance covers full legal costs and public liability as well as damage caused by tenants.**

# SUBLETTING WITHOUT PERMISSION

An update for landlords and agents who have been hoodwinked by people intending to sublet without permission.

If you are a landlord who owns the property you let, this is good news.

If you rent from a landlord owner in order to let the property at a profit, this may not be such good news unless you are fully compliant.

Every HMO landlord knows about the brightly coloured envelopes that come through the post using the address given on an HMO licence application. The contents usually invite the landlord to rent the property to the author at a guaranteed rent for a set period of time. I guess these must work some of the time, otherwise a lot of stamps are going to waste.

Every letting agent knows that when they offer a large property for rent, there is a risk of accepting a "tenant" who has no intention of living at the property but plans instead to rent it out to others for a higher rent, making a profit on the difference.

Rent-to-rent is not new. Several people/companies offer this as a viable solution to landlord owners who want to keep their assets but no longer want to be hands-on landlords, and yet need or want the guarantee of a level of rent with no voids.

There are, however, several issues that can cause problems for owners:

- Neither landlord nor agent are aware that the person signing the AST intends to sublet without permission
- The landlord isn't aware the property has changed category as a result of the subletting – from single dwelling house to multi-occupied property (HMO)
- The property may need to be licensed
- The landlord's mortgage lender may not allow subletting or multi-lets
- The landlord isn't aware that the property might be occupied by vulnerable people – very few lenders allow this
- The landlord's insurance will not cover any claims because they haven't been asked before the issue occurs
- The property may not comply with local or national regulation / legislation / standards / fire safety / licensing
- The "tenant" may have no assets to underwrite the "guarantee", if indeed the renter has been honest about their intentions and given a guarantee

The list goes on, and this brings me to the good news.

In October, I read this:

## "Rogue tenant to pay £20,000 for illegally sub-letting HMO

*"In an unusual and possibly unique case Brent council in London has prosecuted a tenant who sub-let property without agent's knowledge.*

*A tenant in London has been fined £16,000 for sub-letting a house illegally as an HMO in a move that many in the industry will welcome as councils have begun to bear down heavily on agents and landlords who break the rules."*  
(Source: *The Negotiator*)

- The tenant was found to be the "person in control"
- The tenant was subletting without the knowledge of the landlord or agent
- Five unrelated tenants were sharing facilities (a licensable HMO)
- There was no licence
- There was no fire safety equipment in the three-storey house
- The official "tenant" did not live there

**The official tenant received rent from the tenants who did live there – this is known as the "rack-rent", which makes that person responsible for HMO licensing and management of the property, including fire safety.** It is irrelevant to the legislation that the official tenant then pays rent to the owner/landlord.

The latest legislation is explained in the Housing Act 2004 Section 263:

*"Meaning of 'person having control'  
(1) In this Act 'person having control', in relation to premises, means (unless the context otherwise requires) the person who receives the rack-rent of the premises (whether on his own account or as agent or trustee of another person), or who would so receive it if the premises were let at a rack-rent."*

**The total cost to the rent-to-renter was £19,902** including costs and victim's sur-

charge. Councils are now actively encouraging tenants to apply to the court for a Rent Repayment Order to recover up to 12 months' rent where the property was not licensed. One can only imagine the amount involved in Barnet, London.

This case is a relief for landlords, who are often the last people to know that their tenants have illegally sublet their properties and/or changed the use class. It is also a warning to rent-to-rent operators to be open, honest and fully compliant – you cannot avoid all the costs involved in offering property for rent, particularly if you are offering an HMO.

## NOISE!

One of the challenges most landlords face at some time is keeping the peace. It might be complaints from one HMO tenant about another, a neighbour about our tenants, a tenant about their neighbours ... but it all lands on the doorstep of the landlord who faces losing a good tenant unless it's sorted out. We often struggle to get the support we need from local authorities, and without them we have no power beyond our own tenancies.

Now, however, an app has been developed to "simplify noise reporting".

- Download the free app for iPhone [apps.apple.com/gb/app/the-noise-app/id926445612](https://apps.apple.com/gb/app/the-noise-app/id926445612). Or go to [www.thenoiseapp.com](http://www.thenoiseapp.com) for information about the Android version
- Set up an account
- Pay £2.99 to set up your noise diary: you can record up to 10 recordings
- Record the noise
- The report will carry a GPS and timestamp and can be used for on- and offline reporting
- Send it directly to your local authority enforcement team if they are signed up or offline if not



## THINGS THAT CREEP OUT IN THE NIGHT



One of the first things I learned when I became a landlord is that it's the small things that take up most of our time.

It was about ten years ago that landlords first began asking me how to get rid of **bed bugs**. Since then, that question has cropped up on every seminar I've run ... and people have shared some real horror stories.

It's been frustrating not to be able to find a better solution than engaging a specialist company to heat treat the property, at quite an expense and with major hassle. But I'm happy to say I recently read a post online that appears to solve the problem.

This post, about eradicating bed bugs, advocated spraying with permethrin, which was reported to kill 90% instantly. To deal with the 10% resistance, Ficam (available on eBay) was recommended to prevent re-infestation. To tackle the problem:

- Run the treatment three times at weekly intervals
- Clean as if your livelihood depends on it, because it does
- Check and treat all cracks and crevices, including plug sockets, where they have been known to hide
- Treat curtains and other soft furnishings, then wrap them in a plastic bag and leave in the sun for a few hours to kill off the bugs



## ANTI-SOCIAL BEHAVIOUR

A report published in August this year carried a title that gave me that sinking feeling in my stomach ...

### **"Anti-social neighbours living in private housing (England)**

*"This briefing paper outlines the legal position and potential remedies available where people find themselves living next door to tenants of private landlords or owner-occupiers who exhibit anti-social behaviour (ASB). The briefing focuses on the legal position in England." (Source: [researchbriefings.parliament.uk](http://researchbriefings.parliament.uk))*

I guess someone realised it was not PC to point the finger at private renters while ignoring owner-occupiers (where social renters are in all this I have no idea but let's move on ...). But remember, this is a good news article!

*"It can sometimes be difficult for people living next to anti-social private tenants or owner-occupiers to resolve the problem; for example, private landlords may prefer not to tackle their anti-social tenants and it is not possible for neighbours to seek eviction orders against owner-occupiers. As a rule, **private landlords are not responsible for the anti-social behaviour of their tenants.**"*

Yay!

I speak to more landlords who are struggling with owner-occupiers than I do those who have bad tenants as neighbours. There is often an "attitude" that tenants have less rights than home-owners. I know some tenants are disrespectful of their communities, and I understand when owner-occupiers are annoyed by scruffy gardens, overfilled bins, badly parked cars, etc. I get annoyed when these things happen close to my properties too because attracting good tenants is about nice neighbourhoods as much as nice homes. It's good news that this report acknowledges the issues with owner-occupiers who are bad neighbours.

Among other things, the report talks about:

### **"Local authority and police powers**

*"Local authorities and the police have extensive powers under the Anti-Social Behaviour, Crime and Policing Act 2014, together with other legislation, to tackle different types of ASB. These powers range from abatement orders to deal with noise nuisance, to injunctions excluding tenants/owner-occupiers from their homes in cases involving violence or a significant risk of harm."*

The Home Office updated the statutory guidance for local authorities in August this year: <http://bit.ly/YPN138-ML-1>.

The guidance reminds the agencies of the two measures introduced in the **Anti-social Behaviour, Crime and Policing Act 2014 (Sections 104 and 105)**:

- **Anti-Social Behaviour Case Review/Community Trigger.** This gives victims of persistent anti-social behaviour the ability to demand a formal case review where the locally defined threshold is met, to determine whether any further action can be taken. The relevant bodies in the local area must agree on and publish their Case Review/Community Trigger procedures.
- **Community Remedy.** This gives victims a say in the out-of-court punishment of perpetrators of anti-social behaviour when a community resolution, conditional caution or youth conditional caution is chosen as the most appropriate response.

I was very hopeful when these powers were introduced but haven't seen much difference in the way ASB is dealt with when



we landlords or our tenants are the victims. This may be because these solutions are based on the local community. Tenants are often seen as outsiders even when they live in the community for ten years or more and get involved. Their help is accepted but they are not. I have seen this first-hand with one of my tenants.

Unless communities forget the tenure and accept every resident as equal, we won't see these powers helping us. I hope this report will remind them. The legislation states that relevant bodies must publish (at least annually) information covering the number of:

- Applications received for ASB Case Reviews
- Times the threshold for review was not met
- Anti-social behaviour case reviews carried out
- Anti-social behaviour case reviews that resulted in recommendations being made

**If you are considering investing in an area it's worth checking that information first.**

Whatever your concerns, forget them for a few days and enjoy being with those you love over the holiday!

Mary Latham is the author of **"Property for Rent – Investing in the UK: Will You Survive the Mayhem?"**





# Property Investment The long term rewards

## Paul Hastings, Co-host, Sheffield PIN Property Developer & Investor

**For property investor and developer Paul Hastings, the move into property was not triggered by a job he didn't enjoy, terrible bosses or poor salary; he loved his job! What ignited a spark for Paul was the realisation that he had no choices and no opportunities, should that change. All too aware of how fragile employment can be, he needed a plan!**

"I knew people were making money out of property so my first step was to learn as much as I could about property and speak to other people who had taken a similar path". That led to attending PIN meetings and Paul's first encounter with Simon King, Senior SSAS Pension Advisor at The Landlord's Pension.

Paul's first project was to use some of his savings to loan to another investor, as part of a joint venture, in return for an overview on their process and 'a real-life education'. That move afforded him favour later on when, having invested in his own single let property, he found he needed a reciprocal loan to refurbish the property and prepare it for letting.

"Investing in my first property was truly exciting", but Paul reveals, "I quickly realised that if I was to achieve my longer-term goals, I needed to look to more than one-off, single lets". This led back to Simon King, whose words had resonated with Paul at the PIN. "I remembered how amazed I had been when Simon talked about taking control and starting a SSAS". Paul realised that moving to a SSAS pension, even though he wasn't yet 55, would give him access to the funds to make his own decisions and invest them in property.

Having spent his working life in banking, Paul had the traditional view that you should put your money and your trust in banks and pension companies, believing they would tirelessly look after it and make the right decisions for you. It had very quickly become clear to Paul that his goal of a comfortable retirement and financial freedom was not going to be achieved if he held onto these traditional notions. That wasn't Paul's only concern; "What if I died, just after I retired?" he began to ask himself. Paul was not prepared for his hard-earned pension money to just disappear. "To know that my pension would not then go to my family is unthinkable."

"Moving my pension to a SSAS has been absolutely pivotal to achieving my goals"

Paul had two goals; 1, to give himself choices and opportunities and 2, to ensure his family would benefit, should he die; "I wanted to build a legacy". Not only has he achieved this in under 8 years, but there are the added tax benefits, which again, are totally unique to the SSAS pension.

*So what advice would Paul give to someone starting to look at their own property investment future?*

"Be clear and honest about your goals and timescales, before you start looking at how to achieve them."

"Look at your skills, and choose a route that you enjoy, can understand and that suits your skills".

**"I was just learning and had never heard of SSAS, it was honestly like an awakening"**

"Education and advice are essential. Speak to the experts. Property is not just about buildings, it is about people and choices; The Landlord's Pension were the key for me".

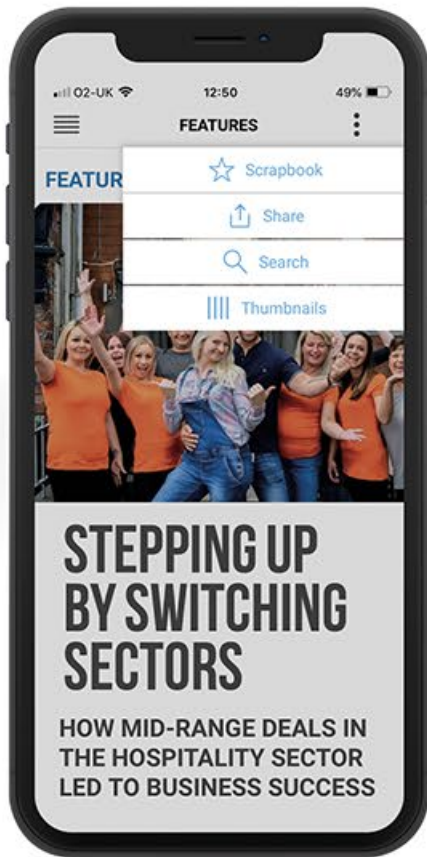
The world of property investment needs more people and companies with strict values. "I genuinely only have positive things to say about The Landlord's Pension and believe 100% that Simon King is the reason I am where I am today. I have achieved what I set out to achieve and have a plan for a very comfortable retirement and a legacy". Paul now hosts the Sheffield PIN and meets and advises others. "Ethically, I totally believe I should actively promote SSAS pensions and spread awareness. It is a game-changer and people really do need to be made aware of this vital tool for property investment success.

"Just don't fail to be aware of the SSAS pension is what I advise. Talk to someone, find out what a SSAS is and what it can do for you and your business. Speak to the experts".

The Landlord's Pension offer FREE, no obligation advice in this niche sector of financial planning. "Even now, having started my SSAS, The Landlord's Pension are always at the end of the phone. They don't tell me what to do, but give me the confidence to make my own decisions. Simon and The Landlord's Pension are a sounding board between myself and my appointed professional trustee, offering good advice and knowledge and the confidence to keep doing what I am doing, and doing well".



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If you experience any issues with logging in, please contact [michelle@yourpropertynetwork.co.uk](mailto:michelle@yourpropertynetwork.co.uk) with your full name and telephone number and she will respond within 24 working hours. Please note if this is a Friday, Michelle may not be in contact until the Monday.

Any other queries or questions, please direct them to [appsupport@yourpropertynetwork.co.uk](mailto:appsupport@yourpropertynetwork.co.uk) and someone will be in touch.

# BUYING TENANTED PROPERTY

GRAHAM KINNEAR

**A**s the host of the Question and Answer session at a local property meet, I am asked a myriad of questions about property matters. I find it useful to understand the concerns of fellow investors as well as get a feel for the market in various areas.

One common thread of late has been questions relating to the process involved when acquiring tenanted property.

Historically conveyancers would have asked the seller for a schedule of the rent account with the tenants and provided, upon completion, a rent authority letter advising the tenants that any ongoing payments of rent should be directed to the new owner.

I understand that some conveyancing firms have not changed their process very much from this and, in my view, this is likely to cause landlords increasing issues.

In addition to this rudimentary due diligence, I believe that you should also examine the referencing results that were obtained on the existing tenants, and perhaps undertake some investigation in terms of whether their financial situation remains relatively unchanged. Whilst you would need their consent to run any further credit checks, much information can be readily gleaned from the internet and social media. Certainly it is necessary to receive documentation to demonstrate that the tenants have a legal right to reside in the UK as part of the conveyancing process.

The Deregulation Act 2015 makes provision that various documents are provided to tenants and from 1<sup>st</sup> October 2018 this requirement is to provide the tenants with those documents at the commencement of the tenancy. Anecdotal evidence suggests that tenants are increasingly using the Deregulation Act to defend possession claims under Section 21. When you are

acquiring tenanted property you should therefore undertake some additional due diligence to ensure that the tenancy you are acquiring is a valid assured shorthold tenancy and has not, by default of not being terminable by Section 21, become an assured tenancy.

My advice is to seek confirmation that upon commencement of the current tenancy, the EPC, Gas Safety Certificate and How to Rent Guide were issued as well as confirmation that the smoke detectors were tested on the start date of the tenancy. Many proactive letting agents get their tenants to sign a checklist upon commencement, which confirms the date upon which the various documents were received by the tenant. In my view this will be essential in the event that you subsequently look to seek possession under Section 21.

*“When considering tenanted property, you should always ensure your conveyancer asks the seller whether any improvement notices have been served on the seller by the local authority in respect of the property.”*

Whilst you may be proposing to undertake refurbishment works to the property anyway, this is important as a Section 21 notice cannot be served until any improvement notice has been satisfied. This policy was introduced to counter the so-called “retaliatory” evictions where tenants were evicted for complaining to their landlords. An unsatisfied improvement notice could create difficulties for you if you cannot evict the tenant yet cannot undertake the refurbishment works whilst the property is occupied.

Assuming the foregoing is all in order and you proceed with your purchase, the next step is to serve a Section 48 notice (1987 Landlord & Tenant Act) on your tenant. This notifies the tenant that they have a new landlord but more importantly unless or until it is served, you are not legally able to collect rent from your new tenant. Indeed if this aspect is overlooked, then your tenant could seek to obtain the return of any rental monies they have paid to you.

Furthermore you will have to arrange for the protection of the tenant’s deposit. If you have an account with the same deposit scheme as the seller of the property then the deposit should be able to be transferred upon completion of the sale. Should this not be the case, the seller should return the deposit and then you can protect it, remembering to issue the tenant with an up-to-date version of the deposit prescribed information.

One final note to mention is that additional effort will be required in the event that the property is in a selective or other licensing area. As far as selective licensing is concerned, the licence is not transferrable and therefore as the buyer you will be obliged to apply for a new licence. Whilst it is unlawful to collect rent from an unlicensed property (in a licensing area) most local authorities will permit letting whilst a new application is going through.

**As always I am happy to assist readers of YPN and can be contacted on 01843 583000 or [kent@grahamkinnear.com](mailto:kent@grahamkinnear.com)**



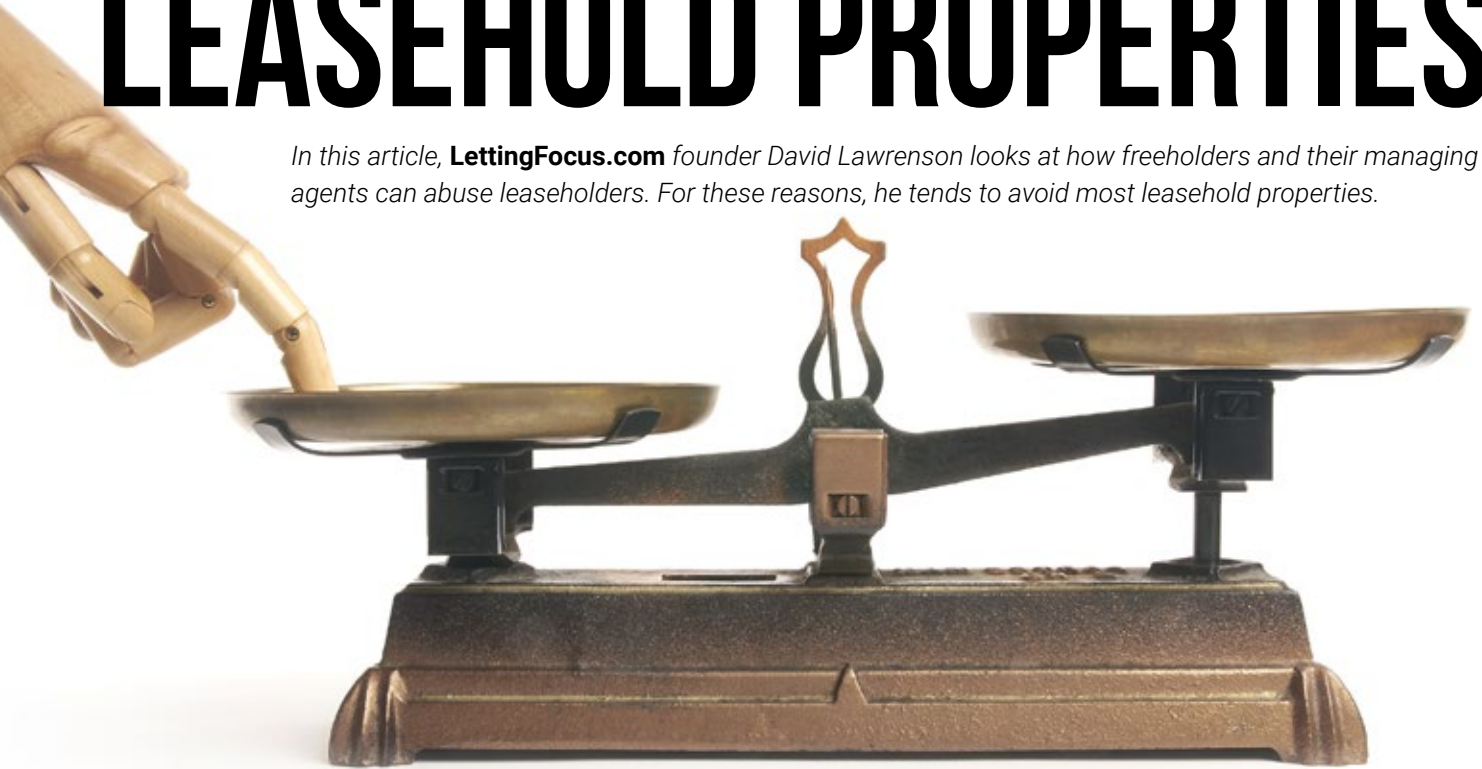
Graham is the author of “The Property Triangle”.



# WHY I AVOID LEASEHOLD PROPERTIES

BY DAVID LAWRENSON

In this article, **LettingFocus.com** founder David Lawrenson looks at how freeholders and their managing agents can abuse leaseholders. For these reasons, he tends to avoid most leasehold properties.



**H**ere, based on my own experience plus what other landlords and other homeowners have told me, is my personal list of the top abuses carried out by rogue freeholders and their agents:

**1 Making leaseholders pay the freeholder's own legal costs** used in fighting other leaseholders or even against themselves in court! Yes, they can really do this, providing it's allowed for by the terms of the lease.

**2 Overcharging for arranging insurance** or for replying to routine administration enquiries from conveyancers or mortgage lenders.

**3 Arranging buildings insurance policies that are really not much good.** Homeowners need to be particularly careful to check what's covered by the insurance policy, and what the level of excess (deductible) is. I have even seen one policy that had a £5,000 excess for any claims – which makes it pretty useless, even for medium-sized claims that are often around this level. If there are holes in the freeholder's buildings insurance policy, you ought to consider arranging your own cover.

**5 Carrying out unnecessary work on the building to profit from extra management fees.** Back in the 1970s, the issue of dangers posed by asbestos was a particular godsend for unscrupulous freeholders and their agents – allowing them to arrange for the carrying out of "urgent", unnecessary and/or over-priced asbestos removal from a block. The modern equivalent that produces much unnecessary panic is Japanese knotweed.

**4 Failing to repair a building properly on**

purpose in order to ensure more expensive repairs in the future. This is linked to number 5.





**6 Abusing or ringing tendering processes** for repair work with builders, such as backhanders for inflated costs of works. For most works of any size, a freeholder will need three builders to quote for work, so a crooked freeholder with a number of properties could share the work out between each of the three friendly builders and ensure each job costs more than is necessary. Of course, that assumes the three builders are in any sense real in the first place. Some will be sham legal company constructs, possibly with the same directors – which exist solely for the purpose of quoting for inflated work.



**7 Overcharging landlords for consent to let.** In my experience, many leases don't require a leasehold-landlord to notify the freeholder that he/she is letting their property, let alone to pay costs for the freeholder or their agent to check. That does not prevent them from trying it on though, and with the growth of the private rented sector, this is a popular money spinner for the abusive freeholder. The freeholder of a flat I own in Bermondsey SE1 used to try this on every few years, and when I pointed out to them their error, they would always claim it was an honest mistake. Clearly it's a mistake they are not learning from. This freeholder is big in London and had a considerable "history" online with regard to this form of abuse.

"As an investor, I only buy leasehold if the block is low rise and if there is already a management company owned and run by an active group of leaseholders (who ideally also live in the block or development). They must have the power to hire and fire the contractors who are looking after the estate and block(s)."

Also, if the block is low rise with no lifts and the freeholder is a local authority, I might consider buying a leasehold property, but only if more than 50% was now in owner-occupation (ie, occupants had previously exercised right to buy). Local authorities and arms-length management companies appointed by councils tend to be less rapacious but can also be astonishingly inefficient sometimes.

**David Lawrenson is the founder of LettingFocus.com and an independent expert and consultant in residential property investment. He specialises in providing independent advice on BTL and property investments. Contact him at: [david@lettingfocus.com](mailto:david@lettingfocus.com)**

He is the author of two books: "Successful Property Letting - How to Make Money in Buy to Let", and "Buy to Let Landlords Guide to Finding Great Tenants".



## SOME OTHER REASONS I TEND TO STEER CLEAR OF LEASEHOLD PROPERTIES ARE:

- They are more time-consuming than freehold with regards to what one needs to do to enforce one's rights and to stand up to abusive freeholders and their agents.
- I don't like not being fully in charge of my investments, as I am with a freehold property.
- Noise and other antisocial issues are more common with flats, and can soak up too much of my time. Permanently stopping noise abuse is a long and slow road involving the local council. The slowness in sorting out the problem can contribute to good tenants leaving.

# YOUR HMO Q&A

Welcome back to this month's edition of the HMO Q&A! Every month I take questions and answers from my Facebook community group, where we have over 14,000 active landlords.

*With Rick Gannon*



**This month, I thought I would focus on just the one question, but it's a big one ...**

**Q) I'm starting to look for my first HMO, but I'm getting confused about what items tenants expect. What exactly do I need to include in my HMO?**

**A)** This is quite a long answer and is not completely definitive, however we typically provide the following items in our properties.

Please note that you will always need to ensure that your property is suitable and complies with your local policy and room size requirements.

**Let's start right at the very beginning of the house.**

## HALLWAY

**Presuming you have a nice front door, you should always have a thumb turn locking mechanism, so the tenants can exit the property in the event of a fire without the need of a key.**

## BEDROOMS

**Each bedroom needs to be fitted with FD 30-minute fire doors in accordance with your local amenities standards document. The fire doors need to be fitted with a smoke seal and automatic door closer of some form. The closers can be concealed by using a brand such as Perko, which are designed to be installed into the door frame. Or it could be a top closer that sits above the door. Each door should, again, have a thumb turn locking system to allow tenants to escape the room in the event of a fire without using a key. The doors will need a fire door sticker on both the front and back.**

Inside, we provide a good quality double bed. Type and make is subjective, but we choose to use metal framed beds, because they last forever and can be installed very quickly. Tenants can use the space under the bed as storage. The only problem with metal framed beds is that they don't always look as good as divan beds in photos. Some of our beds have been going for several years now.

As we walk into the property, the first thing we are going to look at are the ceiling lights and the switches on the walls. Lights should be LED lights, as this will save a lot of money in electricity bills in the long term. Light switches will be down to your personal choice – you can have nice chrome polished switches or bog-standard white plastic fittings.

Next on the list are carpets. Choose a great hard-wearing carpet with a good quality underlay. I know this goes without saying, but it is very tempting to try and save money on carpets, when in fact it really is just a false economy. Also consider fixing a floor mat in front of the front door in the hallway. You will thank me in years to come!

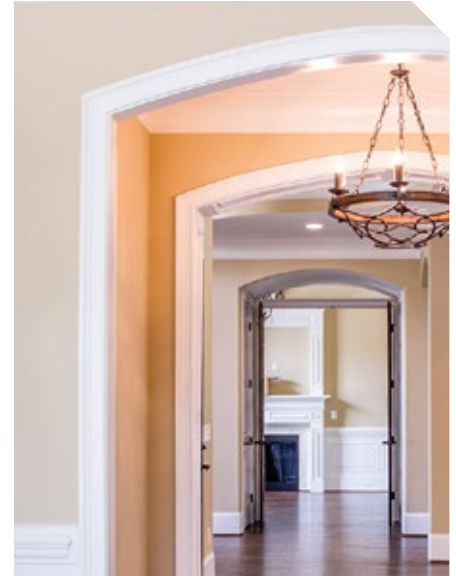
**Let's look at the walls** – do the walls have woodchip wallpaper? Are they up-to-date with current expectations for a high-end HMO? If not, then you may need to get the wallpaper removed, then re-plaster and re-paint the walls to a better standard. If the property needs it, I urge you to get on and do it. The market is getting busier and tenants

Next, make sure you provide a good quality mattress. Don't try to save money here, because it will end up as a false economy. We don't replace mattresses between tenants (I read somewhere that some landlords do this), as it doesn't make good business sense. Imagine if hotels did this!

However, we do replace mattress protectors at the beginning of each tenancy. A good quality one should save the mattress from small spills and stains.

Other bedroom furniture includes a chest of drawers, double wardrobe, a small bedside table and a desk and chair. When we began investing, we assumed that professional tenants wouldn't need a desk and chair so we didn't provide them. Six months later, many of our tenants had bought their own, and when they moved on they often left their furniture behind. It rarely matched the existing furniture and we had to dispose of it at a cost. We now provide desks and chairs that match the rest of the furniture.

As part of our amenity standards, we have to provide each tenant with two double electrical sockets. Where possible, we also try to fit blackout curtains or blinds, depending on the size of the window. It's a



are becoming more choosy. If it means getting rid of that woodchip, then do it.

If you are providing WiFi to your property, it is always a good idea to include a small cabinet or table for the router, and it can be used for any post delivered to tenants.

great addition to the room and it really helps tenants who work shifts.

And of course, we must provide a smoke detector in compliance to our local amenity standards in each of our bedrooms.

## BATHROOMS

**Most bathrooms will be the same, and it's up to you to choose the level of specification and quality. We always opt for showers rather than baths for obvious reasons, showers are a lot quicker and more efficient. You will need to have a wash-hand basin and a toilet in each of your bathrooms, and make sure you have sufficient bathrooms per tenant ratio. This too will be listed in your local amenities standard document.**

In our properties, every tenant has their own vanity unit. It means your tenant can store their toothbrush and toiletries in the bathroom instead of carrying them back and forth from their rooms.

Always ensure you have sufficient ventilation to comply with building regulations for all of your bathrooms and shower rooms.



## LIVING ROOM

**In our living rooms, we usually provide a wall-mounted television. We don't spend more than £200 on these, and we buy them from supermarkets or Currys when they are on offer.**

Because we provide a communal television, we have to provide a TV licence for the communal areas. If a tenant chooses to have their own television in their room, it's their responsibility to pay for another TV licence if required. This is stipulated on the tenant's check-in form.

If the TV can't fit on the wall, then use a TV stand. It could be a place for your router too.

Tenants need a place to sit, so we have two leather sofas. You must ensure that all furniture complies with the current fire safety standard and is certified. It's always nice to provide a coffee table in the living room for that homely feeling. Maybe have some nicely appointed mirrors and pictures on the walls and colourful cushions too.

## KITCHEN

**What do we need to consider? Of course, we need a good quality kitchen at a great price. There are plenty of people offering discounts and several groups available to allow you to enjoy the discounts.**

Please make sure you check your local amenities standards document as this will dictate the necessary requirements for your kitchen and your kitchen installation. For example, we need to provide one cupboard for each tenant, and we need to make sure that there are enough hobs, cookers and workspaces for the amount of people living in the house. You can get this information from your local amenities standards document, which should be published on your council's website.

For a five- or six-bedroom property, we provide two fridge-freezers with labelled shelves and drawers, so tenants have their own space and no food is mixed up.

Where possible it's a great idea to provide

tumble dryers. These really are a necessity because without them, tenants don't have anywhere to dry their clothes, especially in the winter. This can result in the build-up of moisture and black mould.

Separate tumble dryers are preferable over combined washer-dryers, especially if one tenant is washing their clothes when another needs to use the tumble dryer.

Every property needs at least two bins – one for general waste and one for recycling – and they need to be labelled accordingly. Above the bins, it's a good idea to have a sign to tell tenants what can and can't be recycled, as well as the time and location of collection.

For pots, pans and utensils, don't be tempted to buy own brand or cheap labels. They won't last much longer than a month and you will be replacing them. You will need a full set of good quality pots and pans, a good quality wok, the usual utensils, two toasters, two ironing boards and two ironing boards. They are doubled in case they break.



## HOUSE DOCUMENTS

**Here is a list of documents that you must provide in every property, some of which is prescribed information and is therefore compulsory. These need to be displayed in a prominent position.**

**1 Details of the property manager including contact number.** This must be displayed in a prominent position such as a fridge door or a wall in the hallway.

**2 House pack.** This comprises mandatory information we need to provide to tenants and is placed in one of the kitchen drawers.

**It includes the following documents:**

- Gas Safety Certificate
- Energy Performance Certificate
- Government "How to Rent" Booklet
- HMO licence (also to be displayed in a prominent position)
- PAT Testing Certificate
- Fire Alarm Testing Certificate
- Electrical Testing Certificate
- Legionella Testing Certificate
- Harmonious House Policy
- Maintenance Policy
- Security Policy
- Waste Management Policy

## FIRE SAFETY

**You will notice that I haven't covered a lot on fire safety here. This largely depends on the make-up and type of HMO you operate. I encourage you to check with your local council on this point and ensure that you are fully compliant.**

And that is pretty much it!

I hope that was useful. As I said, this list is not definitive and I've only explained what we do in our properties. Most importantly, you must make sure the property is compliant to your local standards.

See you back here next month for more of your great questions.

Rick is the author of **"House Arrest: A Practical Guide on How to Replace Your Income through Property Investing"**.

*Rick*



With my product, **GoTenant**, the tenant app allows your client to report maintenance issues quickly and easily. It also allows secure communication for general updates as well as providing tenants with access to their documents and information all in one place. The property management element offers all the facilities mentioned in point 10 above, plus many more to help a busy landlord.



# WHAT I WISH MY YOUNGER SELF HAD KNOWN



recently had the pleasure of recording a mini-series of short videos with Rupal Patel, Founder of Blue Infinity Group and Entrenora. We sat for a morning and just chatted about some topics that were close to our hearts as property business owners. One of those topics was “the advice we would give to our younger selves”, and it forms the theme of this month’s article.

Now, I could extend the advice to our younger selves to include: avoiding toxic (romantic) relationships, making sure you always maintain and service your car to avoid those nasty breakdowns and repairs or to never eat yellow snow. Although if you look deep enough, I kind of do really.

Therefore, I have summarised what I hoped for in my younger self into three broad categories, as they relate to us as aspiring property investors and business owners. Please feel free to share this with a younger person, or if you feel young at heart (meaning you are never too old to start or to change), take them on board yourself too if you wish.

## PERSONAL DEVELOPMENT

Dr Carol Dweck conducted some research where she coined the phrases of having either a “fixed mindset” or a “growth mindset” and how this correlates to our success and failure. In short, the greatest predictor of success was having a so-called growth mindset. A growth mindset is one where we believe we can get smarter (our beliefs) and that we can work harder to be smarter (our effort). So, with the idea of developing a growth mindset, here are some suggestions around personal development.

### Top tips

- **Knowledge and networks** – Charlie ‘Tremendous’ Jones once said: “You’ll be the same person as you are in five years, apart from the books that you read and the people that you meet.” In today’s terms, I would extend books to include all learning media, and people you meet to include all types of people network.
- **Goals** – choose your goals not by what you will accomplish, but by who you will become along the way. In other words, goal setting is about starting a process or a journey of personal growth and development (being), more so than the results (things).
- **Motivation** – achieving any kind of progress, and especially one that relies on some sort of change, is more likely when you develop good habits. Simply relying on pure willpower alone will eventually let you down. A great book on this topic is The Compound Effect by Darren Hardy.

### The 7 Cs of success – applying the practical philosophy of Stoicism to success, Tom Morris puts it this way, in terms of what we need:

- A clear **CONCEPTION** of what we want, a vivid vision, a goal clearly imagined.
- A strong **CONFIDENCE** that we can attain that goal.
- A focused **CONCENTRATION** on what it takes to reach our goal.
- A stubborn **CONSISTENCY** in pursuing our vision.
- An emotional **COMMITMENT** to the importance of what we’re doing.
- A good **CHARACTER** to guide us and keep us on a proper course.
- A **CAPACITY** to enjoy the process along the way.

By Richard Brown

aka



## RELATIONSHIPS & ENVIRONMENT

The psychologists often say that we are products of our environment and this extends to the people that we hang out with. So, it stands to reason that if we want to achieve the level of success and achieve the goals that we set for ourselves in life, that we should be very switched on to who we associate with.

### Top tips

- **Peer group influences** – be conscious of the people you let into your life. Many say that we are the product of the five people that we spend most of our time with.
- **Mentors** – to get to the top of your personal game, everybody could benefit from a good mentor or role model. Whilst we may think of a mentor or role model as a physical person, they could also be a kind of avatar of a person as Napoleon Hill does with his mastermind group of advisers in his book Think and Grow Rich. I suggest starting with autobiographies or follow people that you admire.
- **Take care in who you listen to** – for example, if you want to be in the top 1% of the population (net worth £3.2m+ and/or income £160k+ pa), then you really should not take your financial advice from the 99% of the population, should you?



## FINANCIAL EDUCATION

Managing our personal finances effectively is a life skill and yet strangely, is not really taught at school, college or university. Well, we may get some basic budgeting teaching but not other financial principles, such as those I am about to share.

### Top tips

- **Live within your means, save and invest** – it all starts here ... spend less than you earn. I would add to this: whenever you earn more, don't just look to increase your spending rate, instead look to increase your savings rate, start with 10% or £10 ... but do just start. Make this work on autopilot by setting up standing orders into separate savings accounts as soon as you get paid. Many describe this as paying yourself first. Savings should be for a rainy day and so might cover say three to six months of your financial commitments, then invest the rest at higher rates of return, which I will explain the benefits of next.
- **Compound growth** – £100 invested at a return of 2% a year will be worth £121.90 in 10 years, whereas at a return of 10% a year will be worth £259.37, or more than double! The rate of return and time invested is how compound growth can multiply your savings and investments, so save and invest regularly and let time and the rate of return grow the snowball for you.
- **Leverage** – not all debt is created equal. Good debt is where we borrow money at a low cost of borrowing to buy assets that can generate a higher rate of return (eg, a mortgage on a BTL property). Whereas, bad debt is where we borrow money and have no income-generating assets to show for it (eg, using your credit card to go on holiday).
- **Tax savings work** – OK, so taxes are good, as they help pay for hospitals, schools, the police, etc. However, if the government will give you your tax back, then you should really take it. The easiest ways to get your tax back are through pension contributions and ISAs, as this tax saving is another form of leverage and compound growth.
- **Assets versus liabilities** – I like Robert Kiyosaki's definition here. An asset puts money into our pocket, whereas a liability takes money out of our pocket. We should therefore aim to accumulate more assets than liabilities. Simple!
- **Start now** – as Warren Buffet says: *"it's not timing the market, it's time in the market that counts."* As Rupal said when we chatted on our video on this subject: *"starting young is what helps to separate the ones who will become financially independent from those that don't."* Tough love there!
- **Risk and return** – a quick word on risk ... usually, the higher the return, the higher the level of risk associated, and vice versa. So don't be tempted to go chasing the big returns, as you might find yourself losing your capital if you are not too careful. Always try to protect your capital or the money you have, to start with.

Some financial book recommendations: The Richest Man in Babylon, Rich Dad, Poor Dad (also available for teens) and Nice Girls Don't Get Rich.

So, there you have it – some advice that Rupal and I would give to our younger selves as aspiring property investors and business owners. In my own case, I didn't really 'get it' until I was in my mid-forties, so I lost a lot of time in doing so. However, the FIRE (financial independence, retire early) movement has seen many people that started young become financially independent by the age that I was just starting to get it. Just reflect on that thought for a moment ...

If you would like to see the five-part mini-series of videos that Rupal Patel and I shot together, then head over to The Property Voice YouTube channel, which you will find at [www.youtube.com/c/ThePropertyVoice](http://www.youtube.com/c/ThePropertyVoice).

In summary, if I could suggest just three key points from all of this, it would be these: be careful who you let into your life, develop a growth mindset and start now with your financial management.

Now, pay it forward and share this article or the YouTube videos mentioned with someone that you think might benefit from it

Richard Brown is the author of **"Property Investor Toolkit: A 7-Part Toolkit for Property Investment Success"** and **"#PropTech"**.



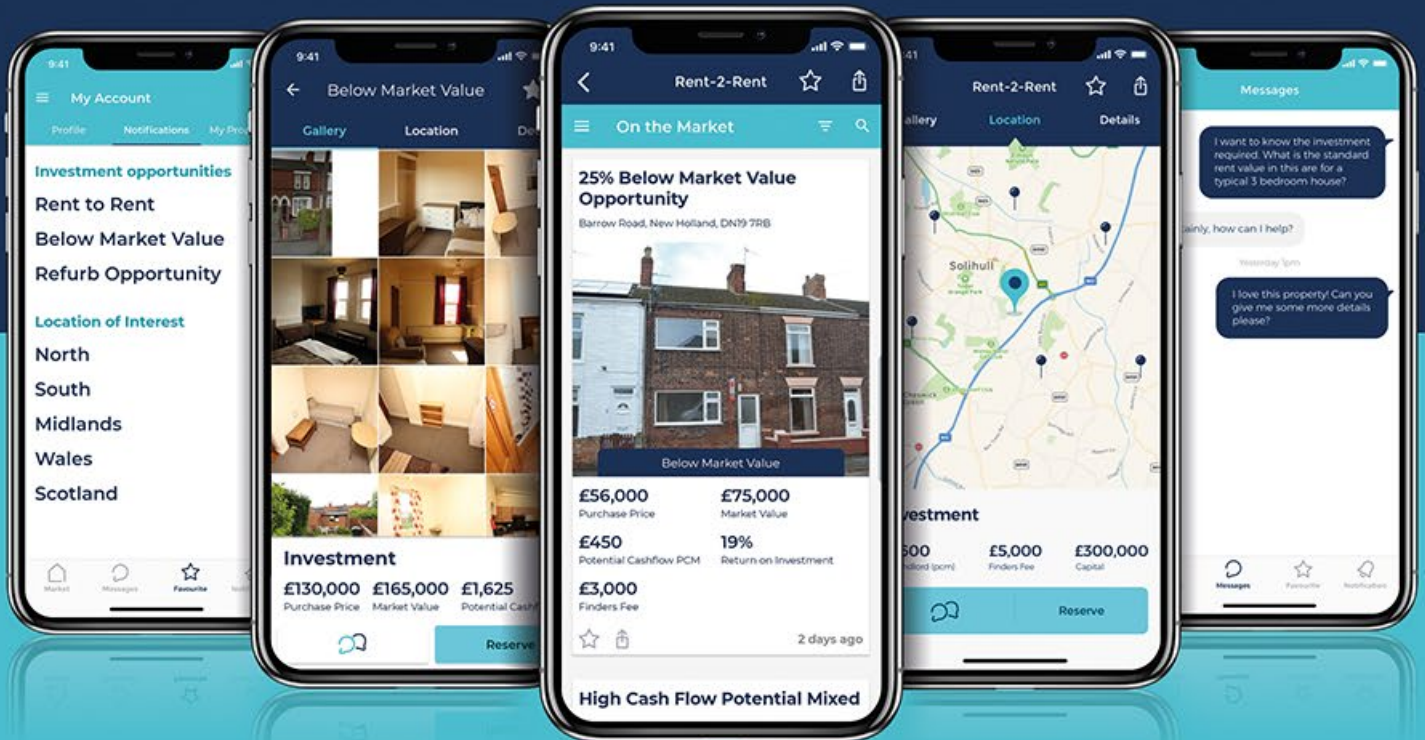
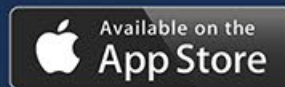
# DEAL SOURCERS

## Do you have a deal to sell?

Email: [deals@propertyinvestorapp.co.uk](mailto:deals@propertyinvestorapp.co.uk)

Let the Property Investor App do the hard work for you and showcase your property to thousands of investors who are waiting for deals just like yours.

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Property Investor

# BEFORE THE HAMMER FALLS

## THE INSIDER'S GUIDE TO PROPERTY AUCTION SUCCESS

BY JAY HOWARD &amp; PIOTR RUSINEK

**T**he introductory chapter of the book asks "why buy at auction?" and the authors discuss a number of reasons, notably increased speed and certainty of transactions and transparency.

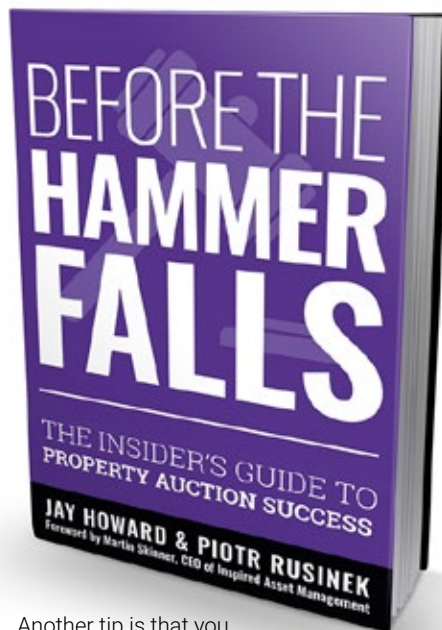
One needs to be wary that major works may be required and the purchase may only be viable if true value is being added, eg through planning or resolving a legal issue. The key things to appreciate are that auctions generally have unmarketable, unsaleable and unmortgageable properties, and abortive transactions are infrequent.

The next chapter reminds readers that physically attending auctions will give you great knowledge and a real insight of the process. The availability of a catalogue and legal pack allow significant research ahead of the auction. Also discussed are the auction process, undertaking viewings, evaluating legal packs and conducting online research.

The authors describe the research tools/resources available and how best to utilise them. Additional know-how can be gleaned from property meetings, other forms of CPD and paid-for tools like Essential Information Group or Rightmove Pro. The next chapter elaborates on the information available **prior to auction** to enable due diligence, with the key ones being the auction catalogue, the auctioneer's website and the legal pack plus addendums.

The authors suggest that you explore your WHY and this can be defined by exploring your values, passions, strengths and skill set. The "why" question can be used philosophically or in property settings, eg why is the vendor selling or why are you following certain strategies? Exploring such things will help you to decide on your core investment area, and a number of tools and suggestions are provided as further aides. These will ensure that you bid on properties that meet your criteria – an assessment process is provided to help you to generate the initial shortlist.

Next, the authors discuss the importance of property valuation and it is suggested that one focuses on sold comparables. Additional metrics to consider could be capital appreciation, yield, ROI, etc. It is also imperative that ALL costs, including purchase costs, are considered. Ultimately, you will arrive at the maximum bid (end value minus costs minus profit).



Another tip is that you attend all available viewings before auction, some preferably with other people, eg friend, builder. Useful lists of questions are provided together with a basic checklist of things to look out for externally and internally. It's important to have a basic understanding of the legal pack to be better prepared for the viewing. Legal packs often come with different levels of information so may need further investigation. Particular note must be made of special conditions as these may contain punitive elements – any red flags such as non-standard elements, eg completion time or deposit amount, should be explored thoroughly. With experience, the initial review of the legal pack can be done by the investor – this enables one to ask better questions of your solicitor. The final checks should be done by a solicitor experienced in auction transactions.

Securing properties pre-auction is possible if one can appreciate the seller's profile and circumstances and various seller profiles are described. Certain sellers such as traders and motivated vendors are likely to be the most approachable. This section also includes a useful five-step process for pre-auction offers.

The ability to fund the purchase quickly is paramount and can include cash, bridging, mortgages, crowdfunding, commercial finance and private lending. The authors describe each type of funding together with their pros and cons. To help you prepare for the big day, the authors provide a useful to-do checklist including registration, solicitor details, source of funding, etc.

You need to master the auction room – pick a good vantage point and stick to your plan. Bidders will include those in the room and those bidding remotely, ie via telephone, online and proxy – there are pros and cons to each method and each is discussed. If your bid is successful, you are now ready to complete the paperwork and exchange contracts. Done.

If the property of interest didn't sell, you may be able to secure it post-auction, perhaps from a stronger negotiating position. It's therefore important to ask key questions and some of these are highlighted, together with different approaches to secure the deal. Also discussed are online auctions and their pros and cons. Broadly, these are:

1. modern method of auction and
2. the unconditional online auction

Most of the book focuses on purchasing at auction although the next chapter provides great guidance for selling at auction, with certainty of sale being the key benefit. Also included are three "bonus" chapters, with the first chapter discussing the underwriting method as a way of securing deals pre-auction. A number of scenarios are possible and each is described, together with case studies to re-enforce the concepts. Starting with the (your) end in mind (exit) is discussed next and the final chapter concludes with the steps you should take to make your auction journey a low-stress one.

### WHO IS THIS BOOK FOR?

This is an excellent book packed full of know-how and advice for anyone interested in auctions. It's a well-written and detailed book where the authors go through all aspects of auctions including the rationale for buying at auction and the processes involved. Top five tips are provided throughout and this is a great way to highlight the key points. If you are serious about deploying auctions as part of your acquiring strategy, **this book is a MUST**.

Book reviewed by:

*Raj Beri*



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Book Details:

Available from **Amazon** Date published: **2019**

# EVEN COMPLETE BEGINNERS CAN MAKE 15% A YEAR ...

## *If They Stick With it Long Enough*

By **Marcus de Maria**

**I**n the last edition of *Your Property Network* you met my friend Steve, the worst stock market timer in history. Remember that he went in at the top of every market, just before the huge crashes of 1974, 1987, 1999, and 2007. And yet his one virtue was that he never sold. So despite being the worst stock market timer ever, he still managed to be a millionaire by the time he retired.

Through our investment strategies PCA and VCA (you can get them by clicking the link at the bottom of this article), he would have done even better. These are strategies that you probably ought to have learned a while back, and if you had, you would be in investment heaven right now. You'd be telling everyone about how much money you have made and how smart you are.

For those who follow my column regularly, you will know that silver and oil have been favourite VCA plays of mine. At the time of writing, almost every single one of my students who used this strategy on silver and oil are making money. Some of them are up more than 31%. Not too shabby.

Now let us travel far away to ancient Asia. Once upon a time, a young monk travelled many night and days to see an old monk he wanted to win over to become his master. The young monk was proud of all he had achieved, and could not wait to tell his new master of his feats and prowess in all things. On arrival, the old master bade his weary traveller to sit down. The young monk lost no time in telling the old master of how great he was, "Oh master, you will not be disappointed with me. I have already mastered many things and am the best of all my classmates." He then went on to list the many things he excelled at.

After a few minutes of listening quietly, the old monk stood up and bowed politely. "Excuse me, but would you like some tea?" he asked. Despite feeling a little bit put out by being interrupted in mid flow, the young monk replied, "Yes master, thank you, but hurry back, as I have lots more to tell you." The old monk soon reappeared with hot water and tea, and asked the young monk to



lift his glass so he might fill it for him. Slowly, he started to pour into the glass until it was full to the brim, but the old monk continued to pour, causing the water to run down the outside of the glass and onto the young monk. "Master, master, what are you doing? Can't you see the cup is overflowing and spilling all over me?!" the young Monk exclaimed in astonishment and indignation.

The wise old Master simply bowed, smiled and replied, "If one's cup is already full, there is no room for anymore!"

Now, you might be wondering what this has to do with trading. The answer is it doesn't specifically have anything to do with trading, or property, or business. But it does have everything to do with **ALL** of these.

Most people come to us with their preconceived ideas about the stock market. Their cup is already full of information, most of which has come from watching TV, reading newspapers or talking to friends and colleagues. Very rarely has it come from real experience.

Even those few people who have had a go at it, or 'chucked some money at it' knew what they were doing. Their cup was full of information such as the markets are volatile, you could lose money, it is difficult and it is for the professionals.

Hopefully we have dispelled the myth that this is for professionals in an earlier edition of

Your Property Network where we discussed the five reasons why you have

more chance of making money than the professionals. Here they are again in brief:

- 1. They cannot invest in anything that isn't explicitly named on their brochures. We can**
- 2. They cannot stay in cash and not invest if they want to. We can**
- 3. They cannot make money when markets go down or buy insurance against losses. We can**
- 4. They cannot get in and out of investments whenever they want to. We can**
- 5. They cannot afford to make long-term decisions that might knock them off their short-term performance ranking. We can**

We hope that this list makes you sit up and think: "***If I have more chance of making the money than the professionals, I'm going to learn about it and start investing my own hard earned money.***"

You see, here at Investment Mastery, we have a fundamental belief that if you have the wherewithal to earn the money in the first place, then you can also invest your money.

You might be thinking that you don't know what to do, but consider that you didn't know how to earn money either. You learned how to do it. And if you learned how to earn, you can learn how to invest it too.



No-one, I repeat no-one, cares as much about your money as you do. No fund manager, who you have probably never met, is going to take good care of your money as well as you can. What they are interested in is getting a management fee. This doesn't make them a bad person, but they are trying to look after themselves and their families just like everyone else.

One of the main reasons is that when they lose your money, there are no repercussions. They continue to get your management fee if you keep the money invested with them. The letter that then comes through the post is not a description of what went wrong, the learnings they made and how they are going to use these learnings to tweak the strategies and investment approach to ensure that you will now make a lot more money. Rather they blame the market. It doesn't really help, does it?

### **"Isn't the stock market volatile?"**

Whenever you hear a newsreader saying that the markets were very volatile, they make it sound like something dangerous or risky. I would like you to change the word 'volatile' to 'it moves a lot'. We need the market to move a lot to make money. The more volatile, the better.

If it goes up and down 5% a day, then you can make 5% a day, every day. For most people, volatility means uncertainty. We choose the US market because it is the most liquid, most volatile market, ie the prices move a lot. That is the way we can make money.

### **"I could lose my money"**

This is actually the number one fear people have when starting. Warren Buffet said it best when he said: "You can only lose money if you have to sell."

If you can hold on long enough, markets turn around. That's if you haven't bought the latest biotech or internet company you've never heard of who doesn't have profits, only a great idea. Buying good, solid companies whenever their share price dips and holding on for the medium to long term is the simplest recipe for stock market success.

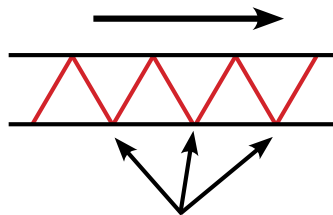
Remember Steve, the worst stock market timer ever? He won because he never sold and just held on, which is a rookie strategy. Our PCA and especially VCA strategies are much better.

### **"Can I really make 15% a year on my investments?"**

With VCA, we are aiming for up to 15% a year on our invested money. Anyone can learn these strategies. We even have nine-year-olds doing this!

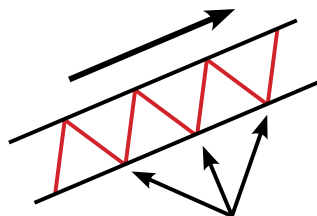
However, for those of you who want more, like 3% a month (or 36% a year), you are looking at trading the market, not investing. Trading means you are looking to time the market.

There are several ways you can make 3% a month. One of them is to find Buffalo stocks that are going sideways (below) ...



### **Buy at the bottom**

... and attempt to get in at the bottom and get out at the top. You can also do the same thing if it is rising – we call this the vertically rising Buffalo (below).



### **Buy at the bottom**

I won't even get into the fact that you can make money when markets go down, as I have written about selling short several times.

There are five criteria it must fulfil before we enter, so make sure you find out more about it at our popular one-day events in London.

Another way is to buy a stock and then sell an option on it. We sell someone the right to buy the share from us at a fixed price over a fixed period of time. In exchange for this right we charge 3% of the value of the stock. The official name for this is Covered Call strategy. We have been using it since 1999 and it is a great strategy for beginners because it takes just a few minutes a month. You can learn more about our Beat the Crisis Passive Investment Bootcamp.

Of course, being an avid reader of Your Property Network, you will have seen my article about compounding and the three ways of speeding up your wealth. You will know that you don't actually need to make 3% a month to achieve 36%. Just over 2% is more than enough, as long as you keep re-investing your gains.

### **"But isn't it difficult?"**

The strategies we teach are just 20 minutes a day maximum. In fact, most people who are busy start on the strategies that take 20 minutes a month. How difficult can a strategy be that takes just 20 minutes a month?!

Once you start you'll be wondering why you didn't start this a long time ago. Hard to believe – that's because this information is rarely taught in UK, until now.

### **"Will it work for me?"**

Ahh, this is the big one. Actually, this is the one which is the biggest killer of all in anything you do. This is where most people fall in most areas in their lives. They could have been successful, but gave up on themselves. They get side-tracked by something else, lose interest, or something happens in their lives.

When learning something new, momentum is everything. As soon as then momentum is gone, it is difficult to start again. But if we can just help you get the momentum long enough for you to master trading and investing, then it is a skill you are going to use for the rest of your life.

Something you can do with your family and pass down to children. It is something that every single family in the UK should know how to do ... but don't.

I have had the great honour to share the stage twice now with the living legend that is Anthony Robbins, the great American success coach, who says: "People always overestimate what they can do in the short term ... and underestimate what they can do in the long term."

How true. We rush around trying to make money, yet look at Steve. As my secretary told me many years ago: "Less haste and more speed." At the time, I didn't understand what she meant. Now, I urge everyone to slow down to go faster.

**If you want to start your journey and learn these strategies then you can get my 100+ page book, the Lunchtime Trader for FREE by clicking on the link below:**

[www.investment-mastery.com/ypnmagbook](http://www.investment-mastery.com/ypnmagbook)

Invest with passion ... and profit!

*Marcus*



## **WHAT DID YOU LEARN?**

**Please note:** If he would have used well-known long-term investing strategies, like our PCA and VCA, Steve would have been up by over £2m.

To get these and other strategies, including the Buffalo strategy, you can download my book, The Lunchtime Trader, where you can find all the long term stock investing strategies you need. Just go to [www.investment-mastery.com/ypnmagbook](http://www.investment-mastery.com/ypnmagbook)

As featured in: The Times, The Telegraph, The Mail Online, Huffington Post and many more...

# 2020 SHOW DATES ANNOUNCED

The National Landlord Investment Show is the UK's leading landlord and property investment exhibition. Our shows are 100% committed to the landlord / investor market and are a beacon for anyone with an interest in buy-to-let or the private rented sector. 2020 show dates include...



\* MORE DATES TO BE CONFIRMED \*

NATIONAL LANDLORD INVESTMENT SHOW EXHIBITORS INCLUDE:



- + Build your knowledge through seminars from property experts
- + Source leading products & services from throughout the property market
- + Share best practice and keep up to date with UK landlords and investors
- + Expand your business networks via the Morning Networking Event

To find out more and register for your FREE show tickets go to [landlordinvestmentshow.co.uk](http://landlordinvestmentshow.co.uk)

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NATIONAL  
LANDLORD  
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SHOW



# 2020

## THE YEAR OF NO EXCUSES!

Simon Zutshi

**A**s we rapidly approach the end of the year and the end of this decade, I would like to help you to get a flying start to 2020.

**I believe it is going to be a great year to invest in property, as long as you know what you are doing.**

There is still massive uncertainty in the market due to: Section 24 tax changes, increasing legislation and the effect of Brexit still hanging over us, but that is exactly what I am talking about.

Right now, many investors are paralysed with fear and don't know what to do. That means there is an opportunity for all of us who are prepared to take action and make the most of this unique purchasing opportunity. However, at times like this, people often come up with all sorts of reasons why they can't invest.

In this final article of 2019, I want to clear the path for you and remove the barriers that may have previously prevented you from investing. I am going to do this by addressing eight of the most common reasons (excuses people tell themselves) why they can't invest right now.

### **EXCUSE 1: I DON'T HAVE ENOUGH MONEY TO INVEST IN PROPERTY.**

This is one of the biggest blocks to people moving forward. No matter how much money you have or don't have, at some point everyone runs out of their own money. All successful investors use other people's money to invest. It's just some people have to start using other people's money sooner than others.

If you don't have money, then what do you have? The key is to get good at finding great deals. When you find good deals, there will be other people who have money but don't have

the time, knowledge or inclination to find good deals themselves. Working with you in a joint venture could be a great solution for them.

There are also many people who don't really want to invest in property, but they do want to get a much better return on their money than they are getting in the bank or from their pension. You can help these people get a much better return on their money, by lending you the money for your property deals.

The best people to start with are family and friends. People who already know and trust you. It should go without saying, but I am going to say it – you do need to be very careful when using other people's money.

### **EXCUSE 2: I CAN'T FIND ANY GOOD DEALS IN MY AREA.**

This comes down to a lack of knowledge and/or belief. The reality is, there are deals everywhere, but you need to know what you are looking for.

There are motivated sellers in all areas. These are people who will be flexible on the price or terms of sale because they have some sort of property-related problem that they need solving. Instead of looking for property, you need to look for these motivated sellers.

Once you find the seller, you can work out if the property is suitable for you and your strategy. If not, you could package it up and sell to another investor for a fee, as long as it's a good deal.

## EXCUSE 3: DEALS DON'T STACK UP IN MY AREA.

This is similar to Excuse 2, but is slightly different. It might be that there are some deals in your area, but they just don't stack up for a purchase. This is often the case in expensive areas.

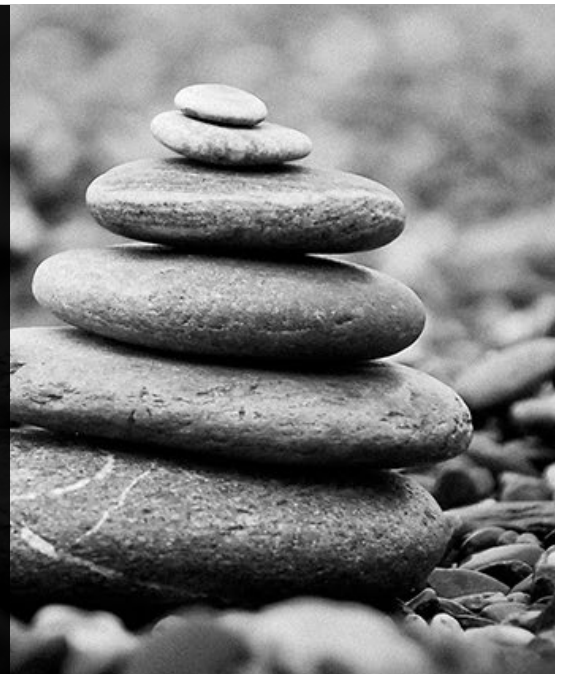
For example, in expensive areas it can be difficult to buy an existing HMO and get the kind of ROI that you would want from an HMO (at least 15%+), so you may need to adjust your strategy. Instead of buying an existing HMO, you could buy a larger three-bed house and convert this into a five or six-bed HMO. By adding value, you should

be able to refinance and remove most of your money, which will then give you a great ROI.

Also, strategies such as rent-to-rent and PLOs also work well in expensive areas.

Alternatively, you could always invest outside of your area and find somewhere that gives you better cash flow and ROI. There are challenges with investing further afield, but you can overcome these if you have a local power team to help you find, manage and maintain your properties.

One of the best ways to build a local power team is to visit the property investors network (pin) meeting in your new area and ask for recommendations.



## EXCUSE 4: I DON'T HAVE ENOUGH TIME TO INVEST. I AM JUST TOO BUSY.

You might well be busy, most of us are. But we all have the same amount of time every day.

It is up to you how you chose to spend or invest your time. It all comes down to what you decide to prioritise in your life.

Unless you do something about it and make some sort of change, you will always be too busy. One of the biggest benefits of investing in property is that you can work once and get paid forever. The time and effort you put into finding each property is rewarded every month (for as long as you own it) by the rental profit that it makes each month.

Remember that you don't have to spend your time managing the property and tenants. You can get someone else to do that for you. I don't personally manage any of my properties, I pay other people to do that for me, which means I have my time free to do what I am passionate about – helping other people to become successful investors.

A big mistake many people make is not valuing their own time. I believe time is your most valuable asset. If you are short of time, you can save yourself years of trial and error by investing in yourself to gain the required knowledge as quick as you can, rather than trying to learn how to invest the hard way on your own. You need to make sure you are doing the right things.

Some the most successful students on my Property Mastermind Mentorship have had very busy jobs or businesses, and yet they committed just eight to ten hours per week of focused time with life-changing results. It is about making sure you are doing the correct things in the time you have available.

Alternatively, if you really can't find the time but have a great income, you have two choices. You could get people to find deals for you and pay them a fee to do so – this can be expensive, but better than not doing anything. Or, alternatively, you could always decide to joint venture with someone who has the time to find great deals but does not have the money. A great way to find these people is at property network events and seminars.

## EXCUSE 5: I AM NOT SURE IF NOW IS A GOOD TIME TO INVEST. THE MARKET COULD BE AT ITS PEAK AND SO PRICES MIGHT FALL IN THE NEXT YEAR OR TWO, SO I AM GOING TO WAIT UNTIL THE PROPERTY MARKET HITS THE BOTTOM AND THEN BUY.

No-one really knows what is going to happen to the property market. Whilst there has been a dip in London prices over the past two years, prices have held well around most of the UK. There might well be a further market correction, but who knows?

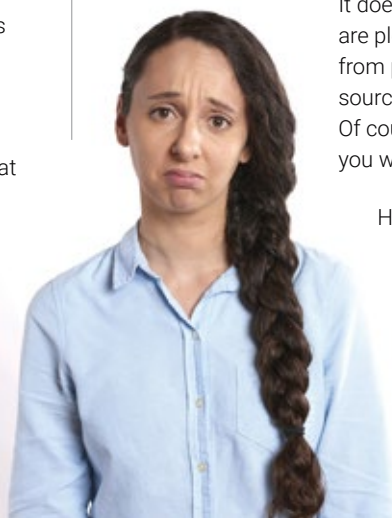
In practice, it does not really matter what happens short term to property prices, as long as you believe that in the long term, prices will go up. Of course, you need to be able to afford to hold the property for that time. If you take this approach, then you should only ever buy properties which make a positive cash flow each month.

Now is always a good time to invest in property, as long as you know what you are doing. As I mentioned at the beginning of this article, there is massive uncertainty in the property market right now. Many of the amateurs are waiting to see what happens, and this means there is not as much competition and there are still plenty of motivated sellers who need to sell. I truly believe 2020 will be one of the best years to buy property.

## EXCUSE 6: I DON'T HAVE A GOOD CREDIT RATING SO I CAN'T GET MORTGAGES.

It doesn't matter if you can't get mortgages, as there are plenty of strategies where you can make money from property without needing one such as: deal sourcing, assisted sales, rent-to-rent and PLOs. Of course, it is better if you can get mortgages as you will have more choices.

However, if you do actually want to buy property, you could use another investor's money and put the property in their name, which they might be happier with anyway because they will have more security. You would then have a deed of trust to acknowledge your true interest in the property.



## EXCUSE 7: I DON'T HAVE ANY EXPERIENCE.

There are lots of people who have done some training and know what to do, but yet haven't done anything yet and so don't have any experience. Don't worry. Everyone has to start somewhere.

When I purchased my first property back in 1995, I really did not know what I was doing but I wanted somewhere to live, so I just got out there and did it. Once you know how to find good deals, you can get them funded by other people more experienced than you because they will know that they are good deals. It's all about getting out there and taking action. Don't be afraid of making mistakes – that is how you learn and get better. There is nothing better than getting real life experience, but you can only gain it by doing something.



## EXCUSE 8: I CAN'T SEEM TO MOTIVATE MYSELF.

If none of the above excuses apply to you, then maybe it just comes down to an issue of self motivation. Maybe you think (or know) you should be investing in property, but you are too comfortable with life as it is. Maybe there is not enough pain to motivate you to make a change in your life. Or maybe, you don't have a big enough reason why to get you excited about your future. In that case, I recommend you start with creating a vision for what you would like your life to be. Next, you need to feel the pain of what happens if you do nothing and life stays the way it is.

You can choose what your life looks like, but you need to decide what you want that to be.

Having read this article, I hope you have recognised that some of your reasons for not starting yet are actually common excuses that many people tell themselves. I truly believe that anyone can achieve financial independence through property investing, as long as they educate themselves, take action and keep going until they get the results they want.

I hope you have a wonderful festive period and all the best for the New Year and new decade.

Invest with knowledge, invest with skill

**Simon Zutshi**

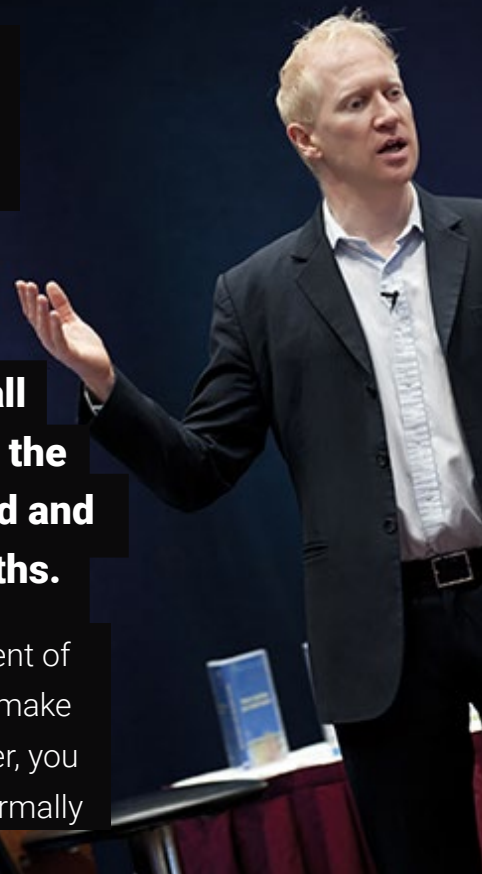
Author of Property Magic | Founder of property investors network



# SPECIAL OFFER FOR YPN SUBSCRIBERS

**In January Simon Zutshi is running two, 1-day events all about how to make the most of 2020, how to overcome the obstacles that have prevented you from moving forward and the best property strategy to use over the next 12 months.**

A full day of training like this with Simon would normally be an investment of £500 for the day, however because he is video-recording these days to make a new information product, as a special offer to you as a YPN subscriber, you can attend for just £1. This is a very special offer as Simon does not normally run free events.



**This is a time-limited offer. You need to take action now to secure your place before they sell out. You can get full deals and secure your place here: [www.TheYearOfNoExcuses.co.uk/event-2020](http://www.TheYearOfNoExcuses.co.uk/event-2020)**

# THE JARGON BUSTER

A list of the abbreviations and tech-talk used in this month's YPN – and more ...

<b>ACV</b>	Asset of community value	<b>CIS</b>	Construction Industry Scheme – Under this, contractors deduct money from a subcontractor's payments and pass it to HMRC. These deductions count as advance payments towards the subcontractor's tax and NI. Contractors must register for the scheme. Subcontractors don't have to register, but deductions are taken from their payments at a higher rate if they're not registered.	<b>GDV</b>	Gross Development Value
<b>ADR</b>	Alternative Dispute Resolution	<b>CGT</b>	Capital gains tax	<b>GOI</b>	Gross operating income
<b>AI</b>	Artificial intelligence	<b>CML</b>	Council for Mortgage Lenders	<b>HB</b>	Housing benefit
<b>APHC</b>	Association of Plumbing and Heating Contractors	<b>CPD</b>	Continuing Professional Development	<b>HHSRS</b>	Housing Health and Safety Rating System
<b>ARLA</b>	Association of Residential Letting Agents	<b>CPT</b>	Contractual periodic tenancy	<b>HMO</b>	House of Multiple Occupation
<b>Article 4</b>	An Article 4 Direction removes permitted development rights within a specified area designated by the local authority. In many cities with areas at risk of 'studentification', there are restrictions on creating HMOs so you will have to apply for planning permission. Check with your local planning authority.	<b>CRM</b>	Customer relationship management (eg, CRM systems)	<b>HNWI</b>	High Net Worth Individual a certified high net worth investor is an individual who has signed a statement confirming that he/she has a minimum income of £100,000, or net assets of £250,000 excluding primary residence (or money raised through loan secured on that property) and certain other benefits. Signing the statement enables receipt of promotional communications exempt from the restriction on promotion on non-mainstream pooled investments. (Source: FCA)
<b>AST</b>	Assured Shorthold Tenancy	<b>CTA</b>	Call to Action	<b>HP</b>	Hire Purchase
<b>AT</b>	Assured tenancy	<b>Demise</b>	A demise is a term in property law that refers to the conveyance of property, usually for a definitive term, such as premises that have been transferred by lease.	<b>HSE</b>	Health and Safety Executive
<b>BCIS</b>	Building Cost Information Service – a part of RICS, providing cost and price information for the UK construction industry.	<b>DHCLG</b>	Department of Housing, Communities and Local Government (formerly DCLG – Department for Communities and Local Government)	<b>ICR</b>	Interest Cover Ratio
<b>BCO</b>	British Council for Offices	<b>DoT</b>	Deed or Declaration of Trust	<b>IFA</b>	Independent financial advisor
<b>BIM</b>	Building information modelling	<b>DPS</b>	Deposit Protection Service	<b>IHT</b>	Inheritance tax
<b>BMV</b>	Below market value	<b>EHO</b>	Environmental Health Officer	<b>IRR</b>	Internal Rate of Return
<b>BPEC</b>	British Plumbing Employers Council – qualifications, assessments and learning materials for Building Services Engineering sector	<b>EIS</b>	Enterprise Investment Scheme	<b>JCT (contract)</b>	Joint Contracts Tribunal – produce standard forms of construction contract, guidance notes and other standard forms of documentation for use by the construction industry (Source: JCT)
<b>BRR</b>	Buy, refurbish, rent out	<b>EPC</b>	Energy performance certificate	<b>JV</b>	Joint venture
<b>BTL</b>	Buy-to-let	<b>FCA</b>	Financial Conduct Authority	<b>JVA</b>	Joint venture agreement
<b>BTR</b>	Build-to-rent	<b>FHL</b>	Furnished holiday let	<b>KPIs</b>	Key Performance Indicators
<b>BTS</b>	Buy-to-sell	<b>FLEEA cover</b>	Insurance cover for Fire, Lightening, Explosion, Earthquake and Aircraft impact, but no other perils. Some times issued for a property that has been empty for some time	<b>L8 ACOP</b>	Approved Code of Practice L8 – Legionella Control and Guidance
<b>C2R</b>	Commercial to residential conversion	<b>FPC</b>	Financial Policy Committee	<b>LACORS</b>	Local Authorities Coordinators of Regulatory Services
<b>CCA</b>	Consumer Credit Act	<b>FRA</b>	Fire risk assessment	<b>LHA</b>	Local Housing Authority
<b>CDM</b>	Construction Design and Management	<b>FSCS</b>	Financial Services Compensation Scheme	<b>Libor</b>	London Inter-Bank Offered Rate
<b>CIL</b>	Community Infrastructure Levy - The Community Infrastructure Levy is a planning charge, introduced by the Planning Act 2008 as a tool for local authorities in England and Wales to help deliver infrastructure to support the development of their area. It came into force on 6 April 2010 through the Community Infrastructure Levy Regulations 2010. (Source: <a href="http://planningportal.co.uk">planningportal.co.uk</a> )	<b>FTB</b>	First time buyer	<b>LLP</b>	Limited Liability Partnership
		<b>GCH</b>	Gas central heating	<b>LTV</b>	Loan To Value
		<b>GDP</b>	Gross domestic product	<b>MCD</b>	Mortgage Credit Directive (European framework of rules of conduct for mortgage firms)
		<b>GDPR</b>	General Data Protection Regulation	<b>MVP</b>	Minimum viable product
				<b>NALS</b>	National Approved Letting Scheme

<b>NICEIC</b>	National Inspection Council for Electrical Installation Contracting	<b>RP</b>	Registered Proprietor, refer ring to the name on the title of a property Land Registry	<b>SA</b>	Serviced Accommodation
<b>NLA</b>	National Landlords Association	<b>RSJ</b>	Rolled-steel joist – steel beam	<b>SAP (assessment)</b>	Standard assessment procedure
<b>OIEO</b>	Offers in excess of	<b>RTO</b>	Rent to Own	<b>SARB</b>	Sale and Rent Back
<b>OMV</b>	Open market value	<b>RX1</b>	Form used to register an application to the Land Registry to place a restriction on the legal title of a property to protect the interests of a third party. The restriction will prevent certain types of transaction being registered against the property (eg, sale, transfer of ownership or mortgage)	<b>SDLT</b>	Stamp Duty Land Tax
<b>ONS</b>	Office for National Statistics			<b>SI</b>	Sophisticated Investor (Source: FCA)
<b>PBSA</b>	Purpose-built student accommodation				<b>Certified:</b> individual who has a written certificate from a “firm” (as defined by the FCA) confirming he/she is sufficiently knowledgeable to understand the risks associated with engaging in investment activity.
<b>PCA</b>	Property Care Association, a trade organisation for specialists who resolve problems affecting buildings	<b>S8 or Section 8</b>	Named after Section 8 of The Housing Act 1988. A Section 21 Notice (or Notice to Quit) is served when a tenant has breached the terms of their tenancy agreement, giving the landlord grounds to regain possession. Strict rules apply. See <a href="https://www.gov.uk/evicting-tenants/section-21-and-section-8-notices">https://www.gov.uk/evicting-tenants/section-21-and-section-8-notices</a> for up-to-date information.		<b>Self-certified:</b> individual who has signed a statement confirming that he/she can receive promotional communications from an FCA-authorised person, relating to non-mainstream pooled investments, and understand the risks of such investments. One of the following must also apply:
<b>PCOL</b>	Possession claim online				(a) <b>Member of a syndicate of business angels for at least six months;</b>
<b>PD</b>	Permitted Development / Permitted Development rights – you can perform certain types of work on a building without needing to apply for planning permission. Certain areas (such as Conservation Areas, National Parks, etc) have greater restrictions. Check with your local planning authority.	<b>S21 or Section 21</b>	Named after Section 21 of The Housing Act 1988. You can use a Section 21 Notice (or Notice of Possession) to evict tenants who have an assured shorthold tenancy. Strict rules apply. See <a href="https://www.gov.uk/evicting-tenants/section-21-and-section-8-notices">https://www.gov.uk/evicting-tenants/section-21-and-section-8-notices</a> for up-to-date information.		(b) <b>More than one investment in an unlisted company within the previous two years;</b>
<b>PI insurance</b>	Professional Indemnity insurance	<b>S24 or Section 24</b>	Section 24 of the Finance Act (No. 2) Act 2015 – restriction of relief for finance costs on residential properties to the basic rate of Income Tax, being introduced gradually from 6 April 2017. Also referred to as the Tenant Tax’.		(c) <b>Working in professional capacity in private equity sector or provision of finance for SMEs;</b>
<b>PLO</b>	Purchase lease option	<b>S106 Section 106</b>	Section 106 agreements, based on that section of The 1990 Town & Country Planning Act, and also referred to as planning obligations, are private agreements made between local authorities and developers. They can be attached to a planning permission to make acceptable development that would otherwise be unacceptable in planning terms. Planning obligations must be directly relevant to the proposed development and are used for three purposes:  Prescribe the nature of development Compensate for loss or damage created by a development Mitigate the impact of a development  (Source: <a href="http://planningportal.co.uk">planningportal.co.uk</a> )	<b>SIP(s)</b>	Structural integrated panels
<b>PM</b>	Project manager			<b>SME</b>	Small and Medium-sized Enterprises
<b>PRA</b>	Prudential Regulation Authority – created as a part of the Bank of England by the Financial Services Act (2012), responsible for the prudential regulation and supervision of around 1,500 banks, building societies, credit unions, insurers and major investment firms. (Source: Bank of England)			<b>SPT</b>	Statutory periodic tenancy
<b>PRC</b>	Pre-cast reinforced concrete. Often used for residential construction in the post-WW2 period, but considered as non-standard construction and difficult to mortgage. Most lenders will not lend unless a structural repair has been carried out in accordance with approved PRC licence, supervised by an approved PRC inspector. Legal evidence of the repair is issued in the form of a PRC Certificate of Structural Completion. (Source: <a href="http://prchomes.co.uk">prchomes.co.uk</a> )			<b>SPV</b>	Special Purpose Vehicle – a structure, usually a limited company, used when more than one person invests in a property. The legal status of the SPV protects the interests of each investor.
<b>PRS</b>	Private Rented Sector			<b>SSTC</b>	Sold Subject To Contract
<b>R2R</b>	Rent-to-rent			<b>TPO</b>	The Property Ombudsman
<b>REIT</b>	Real Estate Investment Trust			<b>UC</b>	Universal credit
<b>RGI</b>	Rent guarantee insurance			<b>UKALA</b>	The UK Association of Letting Agents
<b>RICS</b>	Royal Institute of Chartered Surveyors			<b>USP</b>	Unique selling point
<b>RLA</b>	Residential Landlords Association			<b>VOA</b>	Valuation Office Agency
<b>RoCE</b>	Return on Capital Employed				
<b>ROI</b>	Return on Investment				

## Boring Buy To Lets Help Secure Your Financial Future

We offer lucrative property deals in the North East! Our below market value investment opportunities will allow you to create an income stream through property and receive excellent returns on investment!



- Purchase Price: £34,000
- Refurb: £15,400
- Post Works Value: £65,000
- Re Mortgage and only leave £650 In Deal
- £202 Positive Cashflow per Month.



- Purchase Price: £31,500
- Refurb: £12,500
- Post Works Value: £55-£60,000
- Rent: £400 Per Month
- Great Return on Investment



- Purchase Price: £45,000
- Refurb: £10,400
- Rent: £425 Per month
- Post Works Value: £70,000
- Refinance & only leave £750 in the deal.



- Purchase Price: £62,000
- Post Works Value: £80,000
- Rent: £475 Per Month
- Refurb: £5,000



- Purchase price: £38,000
- No stamp duty
- Refurb: £12,000
- Rent: £450
- Post Works Value: £65,000
- Only Leave in £5,750 on Refinance.



- Purchase Price: £33,000
- No Stamp duty
- Refurb: £8,000
- Post Works: £55,000
- Rent: £400
- Only Leave £6,000 in The Deal
- 42.7% Return on Investment

If you would like more information then please get in touch on 0191 501 8091 and speak to Mike or Martin and they will be able to help you with any questions or queries you may have.



# Join us in London or Durham and Discover what we can do for you.

We let our clients speak for us. Here are some recent clients giving feedback.



The initial conversation I had with Mike, was the most productive I've had in years, it helped me immensely going forward in terms of the deals I should and shouldn't do.

What really impressed me about Mike, was the fact that is so transparent about the deals I shouldn't buy and he took the time to show me and explained why.. Not a lot of people do that.

I am glad that our paths have crossed and with his help I can now build the business I was hoping.

Many thanks again,

**Vikram Oswal, East London**



Working in the property industry myself, I did a great deal of research when I was looking to venture into property investments in the North East. I contacted a number of agents, but when I spoke with Michael at Talking Houses I knew it was the right way to go. His knowledge of the market and the area is second to none, and the process from start to finish was brilliant and if any issues arose, Michael was always readily available to help and you always receive a personal service.

From my first visit up to the North East last year, to seeing the finished refurbished properties earlier this year, I would definitely recommend Talking Houses as the go to for investments and I will most certainly use them again for future property purchases in the area.

**Alex Gorman Tooze, South East London**



Come and join us for an hour to see what we can do for you. It will help you understand the North East property market and what it can do for you.

Please register your place either by email - [info@talkinghouses.co.uk](mailto:info@talkinghouses.co.uk) or on the contact us page on our website [www.talkinghouses.co.uk](http://www.talkinghouses.co.uk) or alternatively call us on 0191 501 8091.

Our places are limited and fill up fast, so please register your interest at your earliest convenience.

Once registered you will receive your ticket via email.



**Our very best**

**Mike Massey BSc (Hons)**  
Founder  
Talking Houses NE Ltd



**Martin Cockbill**  
Operations Director  
Talking Houses NE Ltd

## Our upcoming dates

### London Marriott - Canary Wharf

Wednesday January 22nd. 1 hour consultation slots from 10am till 5pm.

### Ramside Hotel - Durham

Wednesday January 29th. 1 hour consultation slots from 10am till 5pm.

**Look forward to meeting you there.**

# PROPERTY AUCTIONS

# DECEMBER 2019

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## EAST ANGLIA

### **Auction House East Anglia** **04/12/2019 11:00**

Dunston Hall Hotel, Ipswich Road,  
Dunston, Norwich, NR14 8PQ

### **Cheffins 04/12/2019 14:00**

Clifton House, 1-2 Clifton Road,  
Cambridge, CB1 7EA

### **Goldings 04/12/2019 14:15**

The Atrium, Wherstead Park,  
Ipswich, IP9 2BJ

### **Auction House East Anglia**

**05/12/2019 14:00** Holiday Inn  
(Wolsey Room), London Road,  
Ipswich, IP2 0UA

### **Auction House East Anglia**

**06/12/2019 12:00** Knights Hill  
Hotel, Knights Hill Village,  
Grimston Road, Kings Lynn,  
PE30 3HQ

### **Brown & Co 12/12/2019 11:00**

Assembly House, Theatre Street,  
Norwich, NR2 1RQ

### **William H. Brown (Norwich)**

**12/12/2019 11:30** Barnham  
Broom Hotel & Country Club,  
Honingham Road, Norwich,  
NR9 4DD

## WEST MIDLANDS

### **Butters John Bee 02/12/2019**

**18:30** The Best Western, Moat  
House Hotel, Festival Way,  
Stoke-on-Trent, ST1 5BQ

### **Auction House Staffordshire**

**04/12/2019 19:00** Stoke City  
Football Club, The Britannia  
Stadium, Stanley Matthews Way,  
Stoke-on-Trent, ST4 4EG

### **Cottons 10/12/2019 11:00**

Aston Villa Football Club, Trinity  
Road, Birmingham, B6 6HE

### **Bond Wolfe Auctions 11/12/2019**

**10:30** Holte Suite, Aston Villa FC,  
Trinity Road, Birmingham, B6 6HE

### **Auction House Birmingham & Black Country 12/12/2019 18:00**

Walsall Football Club, Bescot  
Crescent, Walsall, WS1 4SA

### **SDL Auctions Bigwood**

**18/12/2019 11:30** Aston Villa  
Football Club, Trinity Road,  
Birmingham, B6 6HE

## LONDON

### **McHugh & Co 03/12/2019**

**11:00** The Montcalm Hotel,  
34-40 Great Cumberland Place,  
London, W1H 7TW

### **Harman Healy 05/12/2019**

**12:00** Kensington Town Hall, 195  
Hornton Street, London, W8 7NX

### **Phillip Arnold Auctions**

**06/12/2019 12:00** Doubletrees  
By Hilton, 2-8 Hanger Lane,  
Ealing, London, W5 3HN

### **Allsop Commercial 09/12/2019**

The Berkeley, Wilton Place,  
London, SW1X 7RL

### **Auction House London**

**11/12/2019 12:00** London  
Marriott Hotel, Regents Park,  
128 King Henrys Road, London,  
NW3 3ST

### **Acuitus 11/12/2019 13:00**

The Montcalm Hotel,  
2 Wallenberg Place, London,  
W1H 7TN

### **Strettons 12/12/2019, 12:00**

Grand Connaught Rooms,  
Great Queen Street, London,  
WC2B 5DA

### **Network Auctions 12/12/2019**

**14:00** Grosvenor House Hotel,  
86-90 Park Lane, London,  
W1K 7TN

### **BidX1 12/12/2019**

Online, Auction

### **Barnard Marcus 16/12/2019**

Grand Connaught Rooms,  
Great Queen Street, London,  
WC2B 5DA

### **Savills (London - National)**

**16/12/2019** Berkeley Hotel,  
Wilton Place, London, SW1X 7RL

### **Barnett Ross 17/12/2019 12:00**

The Montcalm Hotel, 34-40 Great  
Cumberland Place, London,  
W1H 7TW

### **Allsop Residential 17/12/2019**

Cumberland Hotel, Great  
Cumberland Place, London,  
W1H 7DL

## NORTH EAST

### **Agents Property Auction**

**11/12/2019** Newcastle Marriott  
Hotel, High Gosforth Park,  
Newcastle upon Tyne, NE3 5HN

### **Auction House North East**

**17/12/2019 19:00** Ramside  
Hall Hotel, Carrville, Durham,  
DH1 1TD

### **Pattinson Property Auctions**

**19/12/2019** Newcastle Falcons  
Rugby Football Club, Brunton  
Road, Newcastle upon Tyne,  
NE13 8AF



## SOUTH WEST

### **Strakers 05/12/2019 19:00**

Bath Racecourse, Lansdown, Bath, BA1 9BU

### **Symonds & Sampson LLP**

**06/12/2019 14:00** Digby Hall, Hound Street, Sherborne, DT9 3AA

### **Auction House Bristol & West**

**09/12/2019 19:00** Ashton Gate Stadium, Winterstoke Road, Ashton Gate, BS3 2LQ

### **Town & Country Property Auctions Dorset & Hampshire**

**10/12/2019 18:30** The Village Hotel, Deansleigh Road, Bournemouth, BH7 7DZ

### **Countrywide Exeter 11/12/2019**

Sandy Park Stadium, Sandy Park Way, Exeter, EX2 7NN

### **Clive Emson West Country**

**12/12/2019 11:00** St. Mellion International Resort, St. Mellion, Saltash, PL12 6SD

### **Auction House Devon &**

**Cornwall 13/12/2019 14:00** Exeter Golf & Country Club Ltd, Topsham Road, Exeter, EX2 7AE

## EAST MIDLANDS

### **Bagshaws Residential**

**04/12/2019 11:30** Derbyshire County Cricket Club, Nottingham Road, Derby, DE21 6DA

### **Auction House Copelands**

**04/12/2019 19:00** Chesterfield Football Club, 1866 Sheffield Road, Chesterfield, S41 8NZ

### **SDL Auctions Graham Penny**

**(Leicester) 10/12/2019 11:30** Leicester City Football Club, King Power Stadium, Filbert Way, Leicester, LE2 7FL

### **Shonki Brothers (Narborough Road) 11/12/2019 17:30**

Leicester City Football Club, Filbert Way, Leicester, LE2 7FL

### **Auction House Lincolnshire,**

#### **North Notts & South Yorks**

**11/12/2019 18:30**

Gainsborough Golf Club, The Belt Road, Gainsborough, DN21 1PZ

### **Auction Estates**

**12/12/2019, 14:30** Nottingham Racecourse, Colwick Road, Nottingham, NG2 4BE

### **Scargill Mann & Co**

**12/12/2019, 15:30** Pride Park Stadium, Pride Parkway, Derby, DE24 8XL

### **SDL Auctions Graham Penny**

**(Nottingham) 19/12/2019 11:30** Nottingham Racecourse, Colwick Road, Nottingham, NG2 4BE

## SOUTH-EAST HOME COUNTIES

### **Pearsons Auctions 04/12/2019**

**11:00** The Ageas Suite, Ageas Bowl, Botley Road, Southampton, SO30 3XH

### **Town & Country Property**

#### **Auctions South East**

**06/12/2019 13:00** Holiday-Inn London-Gatwick Airport, Povey Cross Road, Horley, RH6 0BA

### **Clive Emson Essex, North & East London 09/12/2019 11:00**

The Chelmsford City Racecourse, Moulsham Hall Lane, Great Leighs, Chelmsford, CM3 1QP

### **Clive Emson Kent & South East London 10/12/2019 11:00**

Clive Emson Conference Centre, Kent County Show Ground, Maidstone, ME14 3JF

### **Clive Emson Sussex & Surrey**

**11/12/2019 11:00** Hilton Brighton Metropole, 106-121 Kings Road, Brighton, BN1 2FU

### **Dedman Gray Auctions Ltd**

**11/12/2019 14:00** The Holiday Inn Hotel, London Southend Airport, Southend-on-Sea, SS2 6XG

### **Fox & Sons (Southampton)**

**12/12/2019** Macdonald Botley Park Hotel, Winchester Road, Botley, Southampton, SO32 2UA

### **Clive Emson Hampshire & Isle of Wight 13/12/2019 11:00**

Solent Hotel, Rookery Avenue, Fareham, PO15 7AJ

### **Auction House Essex**

**17/12/2019 19:00** The Ballroom, Park Inn Palace Hotel, Church Road, Southend-on-Sea, SS1 2AL

## WALES

### **All Wales Auction - South Wales**

**Auction 03/12/2019** The Village Hotel & Leisure Club, 29, Pendwyallt Road, Cardiff, CF14 7EF

### **All Wales Auction - North Wales**

**Auction 05/12/2019 16:00** M-S Parc, Parc Gwyddoniaeth Menai, Gaerwen, LL60 6AG

### **Paul Fosh Auctions 05/12/2019**

**17:00** The Cardiff North Hotel, Circle Way East, Llanedeyrn, Cardiff, CF23 9XF

### **Seel & Co 10/12/2019 17:00**

The Cardiff North Hotel, Circle Way East, Llanedeyrn, Cardiff, CF23 9XF

### **Auction House South Wales**

**11/12/2019 19:00** Village Hotel, 29 Pendwyallt Road, Cardiff, CF14 7EF

## YORKSHIRE AND THE HUMBER

### **Auction House South Yorkshire**

**04/12/2019 12:30** Platinum Suite, Sheffield United Football Club, Bramall Lane, Sheffield, S2 4SU

### **Pugh & Company 05/12/2019**

**12:00** Leeds United Football Club, Elland Road, Leeds, LS11 0ES

### **Feather Smailes & Scales**

**05/12/2019** The Pavilions of Harrogate, Great Yorkshire Showground, Railway Road off Wetherby Road, Harrogate, HG2 8QZ

### **William H Brown (Leeds)**

**06/12/2019 12:30** Leeds United Football Club, Elland Road, Leeds, LS11 0ES

### **Mark Jenkinson & Son**

**10/12/2019 14:00** Platinum Suite, Bramall Lane, Sheffield, S2 4QZ

### **Sharpes 10/12/2019 18:00**

Midland Hotel, Forster Square, Bradford, BD1 4HU

### **Auction House West Yorkshire**

**11/12/2019 14:00** Leeds United Football Club, Elland Road, Leeds, LS11 0ES

### **Regional Property Auctioneers**

**11/12/2019 14:00** Doncaster Rovers F.C, Keepmoat Stadium, Doncaster, DN4 5JW

### **Blundells 17/12/2019 13:00**

Double Tree by Hilton Sheffield Park, Chesterfield Road South, Sheffield, S8 8BW

## NORTH WEST HOME COUNTIES

### **Auction House Robinson & Hall**

**04/12/2019 14:30** Venue 360, 20 Gipsy Lane, Luton, LU1 3JH

### **Auction House Robinson & Hall**

**05/12/2019 14:30** The MK Hotel, Timbold Drive, Kents Hill, Milton Keynes, MK7 6HL

### **Romans 11/12/2019 13:30**

Green Park Conference Centre, 100 Longwater Avenue, Reading, RG2 6GP

## NORTH WEST

### **Pugh & Company 03/12/2019**

**12:00** AJ Bell Stadium, 1 Stadium Way, Manchester, M30 7EY

### **Smith & Sons 04/12/2019**

**14:00** Village Leisure Hotel, Pool Lane, Bromborough Pool, Wirral, CH62 4UE

### **SDL Auctions North West**

**05/12/2019 14:30** AJ Bell Stadium, 1 Stadium Way, Manchester, M30 7EY

### **Auction House Manchester**

**10/12/2019 14:00** Manchester City Football Club Ltd, Etihad Stadium, Rowsley Street, Manchester, M11 3FF

### **Auction House Cumbria**

**11/12/2019, 12:00** Carlisle Racecourse, Durdar Road, Carlisle, CA2 4TS

### **Venmore Auctions 11/12/2019**

**13:00** Liverpool Town Hall, High Street, Liverpool, L2 3SW

### **Auction House Cumbria**

**11/12/2019 18:00** Coronation Hall, County Square, Ulverston, LA12 7LZ

### **Town & Country Property**

#### **Auctions Cheshire & Wirral**

**11/12/2019 19:30** The Cheshire Saleroom, Withyfold Drive, Macclesfield, SK10 2BD

### **Sutton Kersh Auctions**

**12/12/2019 12:00** The Marriot Hotel, 1 Queen Square, Liverpool, L1 1RH

### **Town & Country Property Auctions Wrexham 12/12/2019**

**18:30** Grosvenor Pulford Hotel & Spa, Wrexham Road, Pulford, CH4 9DG

### **Auction House North West**

**17/12/2019 14:00** Bolton Wanderers Football Club, Macron Stadium, Burnden Way, Bolton, BL6 6JW

## SCOTLAND

### **Town & Country Property**

#### **Auctions Scotland 11/12/2019**

**14:00** House for an Art Lover, 10 Dumbreck Road, Glasgow, G41 5BW



# NETWORKING EVENTS

## ZONE 1

### Blackfriars pin

#### 4th Tuesday of the month

Crowne Plaza 19 New Bridge Street  
Blackfriars London EC4V 6DB  
Host: Fraser MacDonald  
[www.blackfriarspin.co.uk](http://www.blackfriarspin.co.uk)

### Canary Wharf pin

#### 1st Thursday of the month

De Vere Conference Suite No. 1  
Westferry Circus London E14 4HD  
Host: Samuel Ikhinmwini  
[www.canarywharfpin.co.uk](http://www.canarywharfpin.co.uk)

### Clapham pin

#### 1st Tuesday of the month

Landor Space 70 Landor Road  
Clapham London SW9 9PH  
Host: Paul Trowell  
[www.claphampin.co.uk](http://www.claphampin.co.uk)

### Croydon pin

#### 3rd Wednesday of the month

Jurys Inn Croydon Hotel Wellesley Road  
Croydon CR0 9XY Host: TBC  
[www.croydonpin.co.uk](http://www.croydonpin.co.uk)

### Kensington pin

#### 2nd Wednesday of the month

Holiday Inn - Kensington High Street  
Wrights Lane, Kensington, London  
W8 5SP Host: Fraser MacDonald  
[www.kensingtonpin.co.uk](http://www.kensingtonpin.co.uk)

### Sutton pin 2nd Thursday of the month

Holiday Inn London Sutton  
Gibson Road Sutton Surrey SM1 2RF  
Hosts: Johanna and Peter Lawrence  
[www.suttonpin.co.uk](http://www.suttonpin.co.uk)

### PPN London Knightsbridge 10/12/2019

Leo Nova South, 160 Victoria Street  
Westminster London SW1E 5LB.  
Host: Pippa Mitchell  
[progressivepropertynetwork.co.uk/knightsbridge](http://progressivepropertynetwork.co.uk/knightsbridge)

### PPN Blackfriars 09/12/2019

Crown Plaza 19 New Bridge St London  
EC4V 6DB Host: Kevin McDonnell  
[progressivepropertynetwork.co.uk/mayfair](http://progressivepropertynetwork.co.uk/mayfair)

### PPN Bank 02/12/2019

Brand Exchange Members Club 3  
Birchin Lane London EC3V 9BW  
Host: Michael Primrose  
[progressivepropertynetwork.co.uk/bank](http://progressivepropertynetwork.co.uk/bank)

### Premier Property Club - Islington

#### 2nd Wednesday of the Month

Double Tree Hilton Hotel 60 Pentoville  
Road N1 9LA Founder: Kam Dovedi  
[premierpropertyclub.co.uk/islington](http://premierpropertyclub.co.uk/islington)

### Premier Property Club - Knightsbridge

#### 3rd Wednesday of the Month

Hilton Hotel Park Lane 22 Park Lane  
W1K 1BE Founder: Kam Dovedi  
[premierpropertyclub.co.uk/knightsbridge](http://premierpropertyclub.co.uk/knightsbridge)

### Premier Property Club - Canary Wharf

#### 4th Tuesday of the Month

Hilton Hotel Marsh Wall London  
E14 9SH Founder: Kam Dovedi  
[premierpropertyclub.co.uk/canarywharf](http://premierpropertyclub.co.uk/canarywharf)

### Premier Property Club - Croydon

#### 1st Tuesday of Each Month

Jurys Inn Croydon Wellesley Road  
London CR0 9XY Founder: Kam Dovedi  
[premierpropertyclub.co.uk/croydon](http://premierpropertyclub.co.uk/croydon)

### Premier Property Club Wembley

#### 4th Wednesday of each month

Holiday Inn Wembley Empire Way  
Wembley HA9 8DS  
Founder: Kam Dovedi  
[premierpropertyclub.co.uk/wembley](http://premierpropertyclub.co.uk/wembley)

### Wandsworth-Property-Group

#### Love Property in N1 Meetup Group

#### 1st Thursday of the Month

The Islington Company 97 Essex Road  
N1 2SJ Host: Vaida Filmanaviucite  
[www.meetup.com/Love-Property-in-N1-Meetup-Group](http://www.meetup.com/Love-Property-in-N1-Meetup-Group)

### Property Leverage Network - London

#### 1st Monday of the month Pavilion End

23 Watling Street London EC4M 9BR  
Host: Karun Chaudhary (07542210168)

### Central London Evening Meet

#### 4th Thursday of the month

London Bridge Hotel 8-18 London  
Bridge St London SE1 9SG  
Hosts: Brendan Quinn and Luke Hamill  
[www.meetup.com/CentralLondonPropertyNetwork](http://www.meetup.com/CentralLondonPropertyNetwork)

### Central London Morning Meet

#### See website for details

Grosvenor Casino 3-4 Coventry Street  
Piccadilly Circus London W1D 6BL  
Host: Brendan Quinn  
[www.meetup.com/CentralLondonPropertyNetwork](http://www.meetup.com/CentralLondonPropertyNetwork)

### Baker Street Property Meet

#### Last Wednesday of every Month

Holiday Inn London Regents Park  
Carburton Street London W1W 5EE  
Host: Ranjan Bhattacharya  
[www.BakerStreetPropertyMeet.com](http://www.BakerStreetPropertyMeet.com)

### Sutton Property Meetup

#### 2nd Monday of the Month

The Ivory Lounge 33-35 High Street  
Sutton Surrey SM1 1DJ  
Hosts: Johanna and Peter Lawrence  
[www.meetup.com/Sutton-Property-Meetup](http://www.meetup.com/Sutton-Property-Meetup)

### London Property Investor Breakfast

#### 4th Tuesday of the month (7.30am – 9.30am)

Doubletree by Hilton 92  
Southampton Row Holborn London  
WC1B 4BH Host: Fraser Macdonald  
[www.meetup.com/londonpropertybreakfast](http://www.meetup.com/londonpropertybreakfast)

### UK Property Investors Networking

#### Event Last Monday of the Month

Grovesnor Hotel 101 Buckingham  
Palace Road Victoria London  
Host: Cornay Rudolph  
[www.meetup.com/UK-Property-Investors-Networking-Event](http://www.meetup.com/UK-Property-Investors-Networking-Event)

### The Kensington & Chelsea Property Group

#### 2nd Wednesday of the month

Baglioni Hotel 60 Hyde Park Gate  
London SW7 5BB Host: Neil Mangani  
<https://www.meetup.com/The-Kensington-Chelsea-Property-Group/>

### Property Leverage Network City of London

#### 4th Monday of every month

Dawson House 5 Jewry Street London  
EC3N 2EX Hosts: Felix Cartwright  
& Phil Ash (07856202658)  
[www.propertyleverage.co.uk](http://www.propertyleverage.co.uk)

### Property Leverage - Southbank

#### London 3rd Monday of the month

Mulberry Bush 89 Upper Ground  
Southbank London SE1 9PP  
Hosts: Felix Cartwright & Phil Ash  
(07856202658)  
[www.propertyleverage.co.uk](http://www.propertyleverage.co.uk)

### The London Real Estate Buying & Investing Meetup Group

#### 2nd Tuesday of the Month

Business Environment  
Services Offices 154 - 160  
Fleet Street EC4A 2NB  
Host: John Corey  
[www.meetup.com/real-estate-advice](http://www.meetup.com/real-estate-advice)

### West London Property Networking

#### 2nd Thursday of each month

#### (except Dec or Aug)

High Road House Chiswick West  
London Hosts: Jeannie Shapiro and  
Pelin Martin  
[www.westlondonpropertynetworking.co.uk](http://www.westlondonpropertynetworking.co.uk)

### Wandsworth Property Group

#### 3rd Tuesday of the Month

The Alma 499 Old York Road Wandsworth  
London SW18 1TF Host: Brendan Quinn  
[www.meetup.com/Wandsworth-Property-Group](http://www.meetup.com/Wandsworth-Property-Group)

### Bloomsbury Wealth Investing Network

#### 3rd Wednesday of the month

The Wesley Hotel 81-103 Euston St  
Kings Cross London NW1 2EZ  
Hosts: Matt Baker & Jo Akhgar  
[www.bloomsburywin.net](http://www.bloomsburywin.net)

### Elephant & Castle Wealth Investing Network

#### 1st Tuesday of every month

London South Bank University Keyworth  
Street Keyworth Building SE1 6NG  
Host: Sonia Blackwood

### Global Investor Club London

#### 2nd Thursday of every month

City Business Library Guildhall London  
EC2V 7HH Host: Jan Kortyczeko  
[fb.com/GICLondon](http://fb.com/GICLondon) Please note that most speakers are presenting in Polish

### Female Property Alliance

#### 3rd Tuesday of every month

Doubletree Victoria Bridge Place  
SW1V 1QA Host: Bindar Dosanjh  
<http://femalepropertyalliance.co.uk>

### Croydon Property Meet

#### 1st Wednesday of the month

Croydon Park Hotel Alytre Road  
Croydon. CR9 5AA  
Hosts: Rob Norton and Sel Fayyad  
[www.croydonpropertymeet.com](http://www.croydonpropertymeet.com)  
[rob@croydonpropertymeet.com](mailto:rob@croydonpropertymeet.com)  
[sel@croydonpropertymeet.com](mailto:sel@croydonpropertymeet.com)

### THE PROPERTY HUB

#### 1st Thursday of the Month

<http://thepropertyhub.net/meetups>

### London West

Smith's Cocktail Bar  
Brook Green Hotel 170 Shepherd's Bush  
Road Hammersmith London W6 7PB

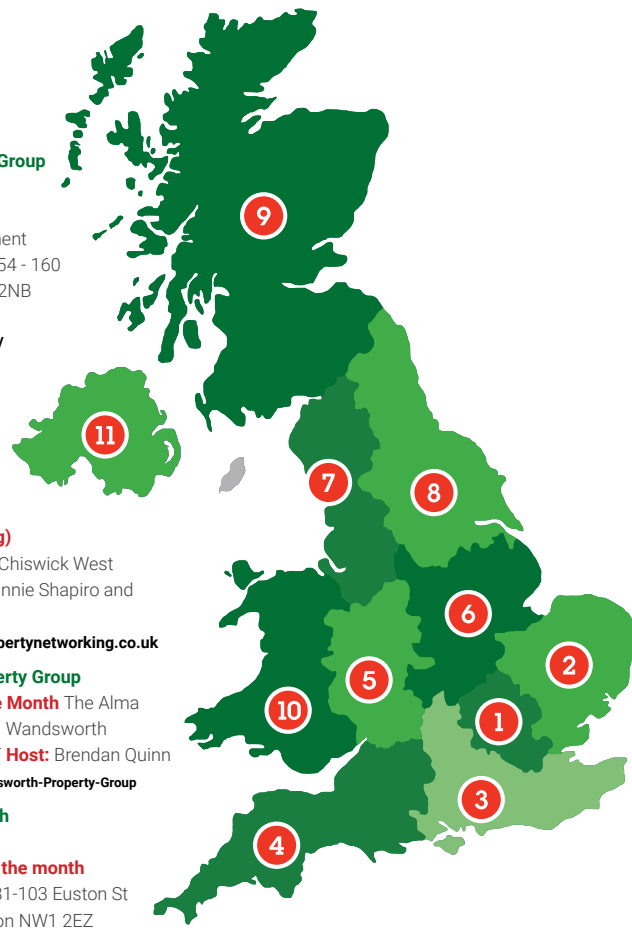
### London East

Property Hub Invest 1  
Naoroji Street London WC1X 0GB

### Rent 2 Rent Live!

#### 11th November 2019 6.30pm – 9pm

CitizenM Hotel, 40 Trinity Square,  
London EC3N 4DJ (event access via 7th  
Floor bar/reception). Host: Steve Curtis  
[facebook.com/Rent2RentLive](https://facebook.com/Rent2RentLive)



## ZONE 2

### Cambridge pin 4th Thursday of the month

Holiday Inn Cambridge Lakeview Bridge  
Road Impington Cambridge CB24 9PH  
Host: Christine Hertoghe  
[www.cambridgepin.co.uk](http://www.cambridgepin.co.uk)

### Essex pin 3rd Tuesday of the month

Orsett Hall Hotel Price Charles Avenue  
Orsett Essex RM16 3HS Host: Reegan  
Parmenter [www.essexpin.co.uk](http://www.essexpin.co.uk)

### Norwich pin 2nd Tuesday of the month

Holiday Inn, Ipswich Road, Norwich,  
Norfolk, NR4 6EP  
Host: Chris Jones [www.norwichpin.co.uk](http://www.norwichpin.co.uk)

### PPN Ipswich 09/12/2019

Ipswich Golf Club,  
Bucklesham Road, Ipswich, IP3 8UQ  
Host: Halstead Otley  
[progressivepropertynetwork.co.uk/ipswich](http://progressivepropertynetwork.co.uk/ipswich)

### PPN Brentwood 03/12/2019

Holiday Inn Brook Street CM14 5NF  
Hosts: Sarah and Tony Harding  
[progressivepropertynetwork.co.uk/brentwood](http://progressivepropertynetwork.co.uk/brentwood)

### Colchester Property Circle

#### 2nd Thursday of each month - 7.30pm

The Greyhound Pub, High Street, Wivenhoe  
CO7 9AH Host: Phil Sadler  
<https://bit.ly/2Kld96t>

### Essex Property Network

#### 2nd Tuesday of the Month

Holiday Inn  
Brentwood CM14 5NF Host: Cyril Thomas  
[www.essexpropertynetwork.co.uk](http://www.essexpropertynetwork.co.uk)

### Harlow Property Network in association with Premier Property Club

#### 2nd Thursday of Every Month

The Day Barn Harlow Study  
Centre Netteswellbury Farm (off Waterhouse  
Moor) Harlow Essex CM18 6BW.  
[myproperty.coach](http://myproperty.coach)

## ZONE 3

### Eastbourne pin

**1st Wednesday of the month**  
Royal Eastbourne Golf Club Paradise Drive Eastbourne East Sussex BN20 8BP **Host:** Lee Beecham  
[www.eastbournepin.co.uk](http://www.eastbournepin.co.uk)

**Woking pin 3rd Thursday of the month**  
Hoebridge Golf Club Old Woking Road Woking GU22 8JH **Host:** Anne Woodward  
[www.wokingpin.co.uk](http://www.wokingpin.co.uk)

**Oxford pin 3rd Tuesday of every month**  
Jury's Inn Godstow Rd Oxford OX2 8AL **Host:** David Granat  
[www.oxfordpin.co.uk](http://www.oxfordpin.co.uk)

**Reading pin 1st Tuesday of the month**  
Crowne Plaza Reading Caversham Bridge Richfield Avenue Reading RG1 8BD **Hosts:** Guy Brown and Rupal Patel  
[www.readingpin.co.uk](http://www.readingpin.co.uk)

**Berkshire pin 3rd Monday of the month**  
Holiday Inn Maidenhead Manor Lane Maidenhead SL6 2RA **Hosts:** Andy Gaught and Jonathan Barnett  
[www.berkshirepin.co.uk](http://www.berkshirepin.co.uk)

### Southampton pin

**1st Tuesday of the month**  
Chilworth Manor Hotel Southampton Hampshire SO16 7PT  
**Hosts:** Nigel Bugden and Jon Woodman  
[www.southamptonpin.co.uk](http://www.southamptonpin.co.uk)

### Brighton pin

**3rd Thursday of every month**  
The Courtlands Hotel 19-27 The Drive Hove East Sussex BN3 3JE  
**Host:** Peter Fannon  
[www.brightonpin.co.uk](http://www.brightonpin.co.uk)

### Basingstoke pin

**4th Wednesday of the month**  
The Hampshire Court Hotel Centre Drive Great Binfield Road Chineham Basingstoke RG24 8FY  
**Hosts:** Seb and Aga Krupowicz  
[www.basingstokepin.co.uk](http://www.basingstokepin.co.uk)

### Kent pin

**1st Thursday of the month**  
Village Hotel Club Maidstone Castle View Forstal Road Sandling ME14 3AQ **Hosts:** Martin and Sarah Rapley  
[www.kentpin.co.uk](http://www.kentpin.co.uk)

**J6 Property Professionals & Investors Meet 2nd Tuesday of the month**  
Aston Bond solicitors Windsor Crown House 7 Windsor Road Slough SL1 2DX **Host:** Manni Chopra  
[www.j6propertymeet.co.uk](http://www.j6propertymeet.co.uk)

### The Property Vault

**3rd Monday of the month**  
Eastgate 141 Springhead Parkway Northfleet DA11 8AD  
**Host:** Dan Hulbert and Amy Rowlinson  
[www.thepropertyvaultuk.com](http://www.thepropertyvaultuk.com)

**Surrey Property Exchange 2nd Monday of the Month**  
Holiday Inn Egerton Road Guildford GU2 7XZ **Host:** Richard Simmons  
[www.surreypropertyexchange.co.uk](http://www.surreypropertyexchange.co.uk)

**Premier Property Club - Kent 2nd Tuesday of each month**  
Castle View Forstal Rd Maidstone ME14 3AQ  
[www.PremierPropertyClub.co.uk](http://www.PremierPropertyClub.co.uk)

### The Bucks Property Meet

**Last Thursday of the Month**  
The Bull Gerrards Cross **Hosts:** John Cox and Rachael Troughton  
[www.Buckspropertymeet.com](http://www.Buckspropertymeet.com)

### Southampton Property Hub Meet Up

**1st Thursday of every month**  
The Leonardo Royal Southampton Grand Harbour Hotel, West Quay Road, Southampton SO15 1AG  
**Host:** Sarah Smith  
<https://www.facebook.com/propertyhubsouthampton/?fref=ts>

### Premier Property Club - Brighton 1st Thursday of the Month

Jury's Inn Brighton Waterfront King's Road Brighton BN1 2GS  
[www.premierpropertyclub.co.uk/brighton](http://www.premierpropertyclub.co.uk/brighton)

### Eastbourne Wealth Investing Network 4th Wednesday of every month

The View Hotel Grand Parade Eastbourne BN21 4DN  
**Host:** Jonas Elsen-Carter

### Guildford Wealth Investing Network 1st Wednesday of every month

Old Thorns Manor Hotel Golf & Country Estate Liphook GU30 7PE  
**Hosts:** Wendy Alexander & Adrian Brown

### Crawley Property Meet

**3rd Tuesday of every month**  
[crawleypropertymeet.com](http://crawleypropertymeet.com) Holiday Inn London-Gatwick Airport, Povey Cross Road, Horley, Surrey, RH6 0BA  
**Hosts:** Tania Carson, Pam Mackenzie, Nick Parkhouse and Phil Williams.

### Hampshire Property Network

**2nd Wednesday of every month**  
The Solent Hotel, Whiteley, PO15 7AJ  
**Hosts:** Mark Smith and HPN Team  
[www.hampshirepropertynetwork.com](http://www.hampshirepropertynetwork.com)

### PDPLA 2nd Monday of the month

The Inn Lodge Burrfields Road Portsmouth PO3 5HH. 7:30  
**Host:** Joan Goldenberg [www.pdpla.com](http://www.pdpla.com)

### Mid Surrey Wealth Investing

**Network 2nd Wednesday of every month**  
Sutton United Football club, Gander Green Lane Sutton SM1 2EY **Host:** June Cruden

### Property Expert Network Event (PEN)

**Monday 2nd December 2019, 7.00pm - 10pm**  
Solent View Room at Pyramids, Clarence Esplanade, Portsmouth, PO5 3ST  
**Guest Speaker:** Jay Chauhan  
**Topic of Discussion:** Commercial to resi  
<https://bit.ly/32N1Pof>

### The Reading Property Meet

**Last Thursday of each month**  
Grosvenor Casino Reading South, Rose Kiln Lane, Reading, RG2 0SN  
**Host:** Adam Vickers  
<https://bit.ly/2WLwMGs>

### Brighton Property Meet

**3rd Wednesday of the month 6pm onwards**  
The Cricketers, 15 Black Lion St, Brighton, BN1 1ND  
**Hosts:** Niall Scott & Matt Baker  
[www.scottbakerproperties.co.uk](http://www.scottbakerproperties.co.uk)

### PEN Kent

**1st Monday of every month, 7pm till 10pm**  
Tudor Park Marriott Hotel & Country Club, Ashford Road, Bearsted, ME14 4NQ **Guest Speaker:** Kim McGinley (Vibe Finance) **Topic of Discussion:** Property Finance Made Easy  
<https://bit.ly/2N3BLKk>

## ZONE 4

**Bournemouth pin 2nd Tuesday of the month**  
Village Hotel Bournemouth, Wessex Fields, Deansleigh Road, Bournemouth, BH7 7DZ  
**Hosts:** Debbie and Mike Watts  
[www.bournemouthpin.co.uk](http://www.bournemouthpin.co.uk)

**Cheltenham pin 3rd Tuesday of the month**  
The Best Western Cheltenham Regency Hotel Old Gloucester Road Near Staverton Gloucestershire GL51 0ST  
**Hosts:** David and Beverley Lockett  
[www.cheltenhampin.co.uk](http://www.cheltenhampin.co.uk)

**Devon pin 4th Thursday of the month**  
Buckerell Lodge Hotel Topsham Road Exeter EX2 4SQ **Hosts:** Kevin and Sally Cope  
[www.devonpin.co.uk](http://www.devonpin.co.uk)

**Bristol pin 2nd Wednesday of the Month**  
Holiday Inn Bristol Filton Filton Road Bristol Avon BS16 1QX **Host:** Nick Josling  
[www.bristolpin.co.uk](http://www.bristolpin.co.uk)

**Salisbury pin 3rd Wednesday of the month**  
Grasmere House Hotel, 70 Harnham Road, Salisbury, SP2 8JN **Hosts:** James and Malcolm White  
[www.salisburypin.co.uk](http://www.salisburypin.co.uk)

**Swindon pin 4th Wednesday of the month**  
Village Hotel Swindon Shaw Ridge Leisure Park, Whitehill Way, Swindon SN5 7DW  
**Host:** Leo Santana [www.swindonpin.co.uk](http://www.swindonpin.co.uk)

### PPN Bournemouth 04/12/2019

The Ocean Beach Hotel & Spa 32 East Overcliff Drive Bournemouth BH1 3AQ  
**Host:** Leigh Ashbee  
[progressivepropertynetwork.co.uk/bournemouth](http://progressivepropertynetwork.co.uk/bournemouth)

### PPN Bristol 19/12/2019

Village Inn - Bullfinch Close, Filton, Bristol BS34 6FG **Hosts:** Paul Bennett and Paul Duval  
[progressivepropertynetwork.co.uk/bristol](http://progressivepropertynetwork.co.uk/bristol)

### PEN Wiltshire

**Last Tuesday of the Month**  
Stanton Manor Hotel Stanton St. Quintin Near Chippenham Wiltshire SN14 6DQ **Host:** Neil Stewart  
[www.penwiltshire.com](http://www.penwiltshire.com)

### Professional Investment Group (PIG) - Plymouth 3rd Monday of the month

Boringdon Hall Hotel and Spa Boringdon Hill Colebrook Plymouth PL7 4DP **Host:** Angelos Sanders  
[www.pig.network](http://www.pig.network)

**Bristol BMV Property Options Last Thursday of every month**  
The Holiday Inn Bond Street Bristol BS1 3LE **Host:** Del Brown  
[www.bmvpropertyoptions.co.uk/property-investment-meeting-pim](http://www.bmvpropertyoptions.co.uk/property-investment-meeting-pim)

### Professional Investment Group (PIG) - Cornwall 1st Monday of the month

The Alverton Hotel, Tregolls Rd, Truro, TR1 1ZQ  
**Hosts:** Angelos Sanders & Matt Pooley  
[www.pig.network](http://www.pig.network)

### Torbay Free Property Meet

**2nd Monday of the month from 7pm**  
Chelston Manor, Old Mill Rd, Torquay TQ2 6HW  
**Hosts:** Ed Akay and Mel Richards  
[www.facebook.com/torbayproperty](http://www.facebook.com/torbayproperty)

### Exeter Free Property Meet

**First Thursday of the Month from 7pm**  
The Ley Arms, Kenn, Devon EX6 7UW  
**Hosts:** Ed Akay and Keith Sparkes  
[www.facebook.com/exeterpropertymeet](http://www.facebook.com/exeterpropertymeet)

### Plymouth Wealth Investing Network (WIN)

**2nd Monday of the Month**  
The Boringdon Park Golf Club, Plympton, Plymouth. PL7 4QG  
**Host:** Carole Beggs  
[wealthinvestingnetwork.com/plymouth](http://wealthinvestingnetwork.com/plymouth)

## ZONE 5

### Birmingham Central pin

**1st Thursday of the month**  
Novotel Birmingham Centre Hotel 70 Broad Street Birmingham B1 2HT **Host:** Dan Norman  
[www.birminghamcentralpin.co.uk](http://www.birminghamcentralpin.co.uk)

### Birmingham pin

**3rd Thursday of the month**  
Crowne Plaza NEC Pendigo Way National Exhibition Centre Birmingham B40 1PS  
**Hosts:** Andy Gwynn and Mary Collin  
[www.birminghampin.co.uk](http://www.birminghampin.co.uk)

### Black Country pin

**4th Wednesday of the month**  
Village Hotel Dudley Castlegate Drive Dudley West Midlands DY1 4TB **Host:** Phillip Hunnable  
[www.blackcountrypin.co.uk](http://www.blackcountrypin.co.uk)

### Coventry and Warwickshire pin

**2nd Tuesday of the month**  
Citrus Hotel Coventry A45 London Rd Ryton on Dunsmore Warwickshire Coventry CV8 3DY  
**Host:** Sebastien Buhour  
[www.coventryandwarwickshirepin.co.uk](http://www.coventryandwarwickshirepin.co.uk)

### Worcestershire pin

**1st Wednesday of the month**  
Chateau Impney Hotel, Bromsgrove Road, Droitwich Spa, WR9 0BN  
**Hosts:** Andy and Karen Haynes  
[www.worcestershirepin.co.uk](http://www.worcestershirepin.co.uk)

### Stoke-on-Trent pin

**2nd Wednesday of the month**  
Premier Inn Trentham Gardens Stoke Stone Road Stoke-on-Trent ST4 8JG **Host:** Steve Barker-Hall  
[www.stokepin.co.uk](http://www.stokepin.co.uk)

### PPN Wolverhampton 03/12/2019

The Cleveland Suite, Wolverhampton Racecourse, Gorsebrook Road, Wolverhampton WV6 0PE **Host:** Joe Lane  
[progressivepropertynetwork.co.uk/wolverhampton](http://progressivepropertynetwork.co.uk/wolverhampton)

### PPN Birmingham 11/12/2019

Members Club House Edgbaston Priory Club Sir Harry's Road Edgbaston Birmingham B15 2UZ  
**Host:** Kirsty Darkins  
[progressivepropertynetwork.co.uk/birmingham](http://progressivepropertynetwork.co.uk/birmingham)

### Great Property Meet Warwickshire

**3rd Monday of the month**  
Dunchurch Park Hotel & Conference Centre Rugby Road Dunchurch Warwickshire CV22 6QW  
**Hosts:** Andrew Roberts and Peter Lazell  
[www.GreatPropertyMeet.co.uk](http://www.GreatPropertyMeet.co.uk)

### Saj Hussain's Property Meet

**3rd Tuesday of every month (except August & December) - 6pm**  
Novotel Hotel, 70 Broad Street, City Centre, Birmingham B1 2HT  
<https://www.sajhussain.com/networking>

### THE PROPERTY HUB

**1st Thursday of the Month**  
<http://thepropertyhub.net/meetups>  
**Birmingham**  
The Lost and Found Birmingham 8 Bennetts Hill Birmingham B2 5RS

## ZONE 6

**Luton pin 4th Tuesday of the month**  
Hampton by Hilton 42-50 Kimpton Rd  
Luton LU2 0SX **Host:** James Rothnie  
[www.lutonpin.co.uk](http://www.lutonpin.co.uk)

**Milton Keynes pin**  
**3rd Wednesday of the month**  
Holiday Inn Milton Keynes 500 Saxon  
Gate West Milton Keynes MK9 2HQ  
**Host:** Reemal Rabheru  
[www.miltonkeynespin.co.uk](http://www.miltonkeynespin.co.uk)

**Leicester pin 1st Thursday of the month**  
The Fieldhead Hotel Markfield Lane  
Markfield LE67 9PS **Host:** Jo and Gary  
Henly [www.leicesterpin.com](http://www.leicesterpin.com)

**Nottingham pin**  
**3rd Tuesday of the month**  
Park Inn by Radisson Nottingham  
296 Mansfield Road Nottingham  
NG5 2BT **Host:** Spike Reddington  
[www.nottinghampin.co.uk](http://www.nottinghampin.co.uk)

**Watford pin 1st Thursday of the month**  
Aldenham Golf & Country Club, Church  
Lane, Aldenham, Radlett, Watford,  
WD25 8NN **Hosts:** Waseem Herwitker  
and Shack Baker [www.watfordpin.co.uk](http://www.watfordpin.co.uk)

**Northampton pin**  
**1st Thursday of the month**  
Holiday Inn Express Northampton,  
Junction 15, M1, Loake Close, Grange  
Park, Northampton NN4 5EZ  
**Host:** Amelia Carter  
[www.northamptonpin.co.uk](http://www.northamptonpin.co.uk)

## ZONE 7

**Liverpool pin 4th Thursday of the month**  
The Shankly Hotel Millennium House 60  
Victoria St Liverpool L1 6JD  
**Hosts:** Julie and Oliver Perry  
[www.liverpoolpin.co.uk](http://www.liverpoolpin.co.uk)

**Manchester pin**  
**3rd Wednesday of the month**  
Best Western Cresta Hotel  
Church St Altrincham WA14 4DP  
**Host:** Julie Whitmore  
[www.manchesterpin.co.uk](http://www.manchesterpin.co.uk)

**Chester pin 2nd Thursday of the month**  
Mercure Chester (formerly known as  
Ramada) Whitchurch Road Christleton  
Chester CH3 5QL **Host:** Hannah Fargher  
[www.chesterpin.co.uk](http://www.chesterpin.co.uk)

**PPN South Manchester 12/12/2019**  
Best Western Plus Pinewood on Wilms-  
low Wilmslow Road Cheshire  
SK9 3LF **Host:** Mike Chadwick  
[progressivepropertynetwork.co.uk/wilmslow](http://progressivepropertynetwork.co.uk/wilmslow)

**TPM Meeting Warrington**  
**4th Monday of every month**  
The Park Royal Hotel Stretton Road  
Stretton Warrington WA4 4NS  
**Host:** Susan Alexander  
<http://thepropertymentor.eventbrite.com>

**TPM Meeting Wigan & Worsley**  
**4th Wednesday of the month**  
Holiday Inn Express Leigh Sports Village  
Sale Way Leigh WN7 4JY  
**Host:** Debra Long  
<http://thepropertymentor.eventbrite.com>

**ASANA North West Property Meet**  
**1st Monday of each month**  
The Willows Douglas Valley A6 Blackrod  
Bypass Blackrod Bolton BL6 5HX  
**Hosts:** Howard Cain and Kathy Bradley  
[www.asanapropertyinvestments.co.uk](http://www.asanapropertyinvestments.co.uk)

**Lincoln pin 4th Thursday of every month**  
Holiday Inn Express Lincoln City Centre  
Ruston Way Brayford Park Lincoln  
LN6 7DB **Hosts:** Ankie Bell and Hannelie  
Ehlers [www.lincolnpin.co.uk](http://www.lincolnpin.co.uk)

**PPN Derby 10/12/2019**  
Nelsons Solicitors Sterne House  
Lodge Lane Derby DE1 3WD  
**Hosts:** Mike Alder & Jamie Hayter  
[progressivepropertynetwork.co.uk/derby](http://progressivepropertynetwork.co.uk/derby)

**PPN Northampton 17/12/2019**  
Hilton Hotel 100 Watering Lane  
Collingtree Northampton NN4 0XW  
**Host:** Kim Hendle  
[progressivepropertynetwork.co.uk/northampton](http://progressivepropertynetwork.co.uk/northampton)

**Stevenage Wealth Investing Network**  
**3rd Wednesday of every month**  
Stevenage Novotel Hotel Steevege Road  
Knebworth Park SG1 2AX  
**Hosts:** Stephen & Bridget Cox

**UK Property Network Leicester**  
**2nd Tuesday of the Month**  
The Field Head Hotel Markfield La  
Markfield Leicestershire LE67 9PS  
**Host:** Tracey Hutchinson  
[www.meetup.com/UKPN-Leicester](http://www.meetup.com/UKPN-Leicester)

**Landlords National Property Group**  
**1st Monday of the Month**  
The Derbyshire Hotel Carter  
Lane East Derby DE55 2EH  
**Hosts:** Paul Hilliard and Nick  
Watchorn [www.lnpg.co.uk](http://www.lnpg.co.uk)

**Manchester Property Investor**  
**Breakfast 1st Friday of the month**  
(7.30am – 9.30am) Village Hotel  
Ashton under Lyne OL7 0LY  
**Host:** Fraser Macdonald  
[www.meetup.com/Manchester-Property-Investor-Breakfast](http://www.meetup.com/Manchester-Property-Investor-Breakfast)

**Property Leverage Network Manchester**  
**1st Tuesday of every month** Chill Factore  
7 Trafford Way Urmston M41 7JA  
**Hosts:** Andrew Wilcock & Gary Collins  
<http://propertyleverage.co.uk/manchester>

**Warrington Property Investors'**  
**Meet Up 3rd Tuesday of the month from**  
**7pm-9pm** Olympic Park Unit 7 Olympic  
Way 1st Floor Birchwood Warrington  
Cheshire WA2 0YL (free parking)  
**Hosts:** Patricia Li and Michael Hopewell  
[www.meetup.com/Warrington-Property-Investors-Meetup/](http://www.meetup.com/Warrington-Property-Investors-Meetup/)

**THE PROPERTY HUB**  
**1st Thursday of the Month**  
<http://thepropertyhub.net/meetups>

**Liverpool** Punch Tarmey's Liverpool  
31 Grafton St Liverpool L8 5SD

**Manchester** The Bridge Street Tavern  
58 Bridge Street M3 3BW

**Connect property network**  
**1st Wednesday of the month**  
Wychwood Park Hotel, Wychwood Park,  
Crewe, CW2 **Hosts:** Daniel Hennessy and  
Scott Williams  
[www.connectpropertynetwork.co.uk](http://www.connectpropertynetwork.co.uk)

**Kieba Property Meet**  
**2nd Monday of the month**  
Crabwall Manor Hotel & Spa, Parkgate  
Road, Chester, CH1 6NE **Hosts:** Kieran &  
Dawn Toner - Kieba Property Ltd  
[www.kiebapropertymeet.co.uk](http://www.kiebapropertymeet.co.uk)

**Midland Property Forum**  
**3rd Thursday of the month**  
The Oldmoor Lodge Mornington  
Crescent Nottingham NG16 1QE  
**Hosts:** Kal Kandola Hannah Hally  
Kelly Hally James Howard-Dobson  
Steve Harrison  
<https://www.facebook.com/MidlandsPropertyForum>

**THE PROPERTY HUB**  
**1st Thursday of the Month**  
<http://thepropertyhub.net/meetups>

**St Albans** The Beech House  
81 St Peter's Street St Albans AL1 3EG

**Nottingham** St James Hotel No 6  
Bar & Restaurant 1 Rutland Street  
Nottingham NG1 6FL

**YPN Strongly recommend that you attend your local property networking events. However the events listed are not staged by Your Property Network Ltd. Please check venue and dates on the relevant website before travelling to the event.**

## ZONE 8

**Hull pin 2nd Thursday of the month**  
Mercure Hull Royal Hotel 170  
Ferenway Hull East Yorkshire  
HU1 3UF **Host:** Neil Brown  
[www.hullpin.co.uk](http://www.hullpin.co.uk)

**Leeds pin 4th Wednesday of the month**  
Crowne Plaza Hotel Wellington  
Street Leeds LS1 4DL  
**Host:** David Dixon  
[www.leedspin.co.uk](http://www.leedspin.co.uk)

**Harrogate pin**  
**1st Wednesday of the month**  
Cedar Court Hotel Park Parade  
off Knaresborough Road Harrogate  
HG1 5AH **Host:** Paul Bellas  
[www.harrogatepin.co.uk](http://www.harrogatepin.co.uk)

**York pin 3rd Wednesday of the month**  
York Pavilion Hotel, 45 Main Street,  
Fulford, York, YO10 4PJ  
**Hosts:** Mike Q and Olga Hainsworth  
[www.yorkpin.co.uk](http://www.yorkpin.co.uk)

**Sheffield pin**  
**2nd Wednesday of the month**  
Mercure Sheffield Parkway Hotel  
(previously known as Aston Hotel)  
Britannia Way Sheffield South  
Yorkshire S9 1XU  
**Hosts:** Paul Hastings and Stuart Cooper  
[www.sheffieldpin.co.uk](http://www.sheffieldpin.co.uk)

## ZONE 10

**Cardiff pin 2nd Tuesday of the Month**  
Mercure Cardiff Holland House Hotel  
& Spa 24-26 Newport Rd Caerdydd  
Cardiff CF24 0DD **Host:** Morgan  
Stewart [www.cardiffpin.co.uk](http://www.cardiffpin.co.uk)

**Swansea pin 4th Thursday of the Month**  
Village Hotel Langdon Road  
(Off Fabian Way) SA1 Waterfront  
Swansea SA1 8QY **Host:** Morgan Roberts  
[www.swanseapin.co.uk](http://www.swanseapin.co.uk)

**PPN Cardiff 12/12/2019**  
Celtic Manor Resort Newport NP18 1HQ  
**Hosts:** Sean Forsey & Phill Leslie  
[progressivepropertynetwork.co.uk/cardiff](http://progressivepropertynetwork.co.uk/cardiff)

**Property Leverage - Leeds**  
**3rd Monday of the month**  
The Stables Weetwood Hall Leeds  
LS16 5PS (Location subject to  
change) **Host:** Rob Hodgkiss  
(07398858256)

**Property Leverage - Wakefield**  
**1st Wednesday of the month**  
Kirklands Hotel Leeds Road Wakefield  
WF1 2LU **Host:** Dominic Woodward  
(07794223136)

**Property Leverage Network - York**  
**2nd Tuesday of every month**  
Beechwood Close Hotel  
19 Shipton Road YO30 5RE York  
[www.propertyleverage.co.uk](http://www.propertyleverage.co.uk)

**THE PROPERTY HUB**  
**1st Thursday of the Month**  
<http://thepropertyhub.net/meetups>

**Leeds** Dakota Deluxe Hotel 8 Russell  
Street Leeds LS1 5RN

## ZONE 9

**Edinburgh pin**  
**3rd Thursday of the month**  
The Leonardo Edinburgh Murrayfield  
Hotel 187 Clermiston Road  
Edinburgh EH12 6UG **Host:** Taimur  
Malik [www.edinburghpin.co.uk](http://www.edinburghpin.co.uk)

**Glasgow pin**  
**2nd Tuesday of the month**  
Jurys Inn Glasgow, 80 Jamaica Street,  
Glasgow, G1 4QG **Host:** John Kerr  
[www.glasgowpin.co.uk](http://www.glasgowpin.co.uk)

**Property Leverage Network - Glasgow**  
**4th Tuesday of every month**  
Glasgow Pond Hotel Great Western Rd  
G12 0XP Glasgow United Kingdom  
[www.propertyleverage.co.uk](http://www.propertyleverage.co.uk)

## ZONE 11

**Belfast pin 1st Tuesday of the Month**  
Balmoral Hotel Blacks Road Dunmurry  
Belfast BT10 0NF **Host:** Ian Jackson  
[www.belfastpin.co.uk](http://www.belfastpin.co.uk)

**PPN Belfast 19/12/2019**  
National Football Stadium at Windsor  
Park Irish FA, Donegall Ave, Belfast  
BT12 6LW **Hosts:** Pete Lonton &  
Danielle Bell  
[progressivepropertynetwork.co.uk/belfast](http://progressivepropertynetwork.co.uk/belfast)

**Belfast Property Meet**  
**1st Thursday of the Month**  
The Mac Theatre St. Anne's Square  
Belfast **Host:** Chris Selwood  
[www.belfastpropertymeet.com](http://www.belfastpropertymeet.com)





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