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This opportunity will be initially only open to you, our loyal YPN subscribers and friends of YPN.

We have teamed up with our friends at LEOpropcrowd who will facilitate collection of funds and issuing share certificates etc.



If you would like to find out more about this new opportunity, then visit **www.yourpropertynetwork.co.uk/shares** for more details.

WELCOME TO THE APRIL ISSUE

Do you ever feel like you're spinning way too many plates and something's at risk of coming crashing down at any moment?

You're not alone. We hear about lots of success stories in property, but often forget that the individuals behind those successful projects might have a full-time job or business and a whole stack of personal commitments running at the same time.

Property tends to be an add-on to our lives at the beginning, something that we have to fit around everything else. When you're at the end of your tether and feel weighed down by all that you have to cram into your 24 daily hours, it's good to find out how other people have managed to get through this stage.

I hope the investors in this month's feature provide some inspiration to find the balance in your life as your property investing or business grows. Some of our regular columnists also offer some practical tips from that you can apply to make your day-to-day life easier.

There's plenty of other inspiration, too. From creating an idyllic, and lucrative, holiday retreat to beating Brexit to dealing landlord/tenant issues, we aim to keep you up-to-date on what's working and what you need to know to make the best returns from your property investments.

Here's to getting the property balance right in your life!

Jayne Owen

EDITOR



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THE JUGGLER'S GUIDE TO PROPERTY INVESTING

Most of us already have a job or a business when we make a start in property, not to mention a whole load of personal commitments. Few have the luxury of a blank diary that allows them to dedicate swathes of hours every week to property investing at the beginning.

The first one or two may be straightforward enough (at least in retrospect). But – as those of you who have gone beyond this level will know – property activity breeds exponentially. Acquisition is often followed by a refresh or refurb and all that that entails. Then, depending on whether you're keeping or selling, you're faced with either tenants or guests and the issues they bring, or dealing with agents to get the property sold. Multiply this by each unit you take on and the number of hours involved can increase at a dramatic rate. And you're packing this into a life that's already pretty full ...

When I look around, I see property people who always seem to be managing this balance far better than me. I often feel like an overloaded bumblebee buzzing from role as YPN editor to property refurb to tenant queries to family crisis to car crash (yes, literally, I'm afraid). All the while trying to remember that there's supposed to be a social life somewhere in the mix and that I don't want to alienate friends by only seeing them once every three years.

It's a topic that we in the YPN team chat over every now and again. Each of us has struggled with the work/life/property balance at one time or another and it was this that prompted us to ask: **ok, so how do other people do it?**

For this feature, we tracked down some very busy people who have turned their property investing into ventures that support their lifestyles. Not without juggling challenges though, as all of them had conflicting roles at the start, varying from demanding corporate jobs to another business to challenging living situations.

The beauty of the work involved with property at the beginning is that it's flexible, which is wonderful for family life. Understanding that the workload will grow is crucial, however, so if you're not yet at

that stage, recognise that at some point you will need help or to outsource some of the tasks, and plan for it.

At any stage, be it starting out, growing the portfolio, or operating a slick property business, impose some discipline on yourself with regard to switching off. Keeping going is one thing, but pushing yourself without any form of break or balance will lead to burnout, as Tara found out.

Here are a few things we've learned from Sarah, Barbara and Tara, and we hope their stories will help you too ...

- **It's important to find a balance. If you burn yourself out, you will risk your health, relationships and business**
- **Develop resilience. I haven't yet met anyone in property who hasn't either**

had a setback or made a mistake. Learn from it when it happens, take a bit of time out to curse, swear and recover. Then learn the lesson and move on

- **Learn to say no. This is hard but have the discipline to be ruthless. Only take on what will move you closer to your goals**
- **Get a dog! In Barbara's case, having a dog forced her to take time out every day, which helped to clear her head**

What comes through loud and clear though are that the rewards of persevering through the muddle of juggling it all as your portfolio is growing are fantastic.

Getting it right will mean that you can adapt your property life around family or other lifestyle commitments. With property, you may not completely eliminate "work" from the work/life equation, but it will be a far more satisfactory balance.

Jayne



FLEXIBILITY IS THE KEY TO FINDING THE RIGHT BALANCE

Interview & Words by **Heidi Moment**

Flexibility, being mindful and constantly redefining how they work allows Sarah Nuttall and her husband, Greg, to make the most of their family time, whilst also finding time to invest in HMOs and source deals direct from vendors. Read on to find out how they manage their juggling act.

WHY PROPERTY?

We always knew it was a good idea to own property. We both have extended family who invest and we've always admired the wealth and freedom they have, so we knew it was something we wanted to get in to. Although back then we were never quite sure how to go about it.

We bought our first investment property back in 2002, while we were living in a caravan in Greg's Nan's back garden in Kent. We couldn't afford to buy in that area, so we bought a small three-bed terraced property in our hometown in Somerset, which we rented out. At that time capital growth was phenomenal and the increase in equity enabled us to go on to buy other properties. A few more properties completed and we were hooked.



We continued buying houses, working full-time jobs and growing our family over the next few years, and after baby number three arrived in 2013 we decided it was time to focus on doing property full time. I loved my job in recruitment but it didn't work so well with having a family, and I couldn't see myself doing it for the rest of my life. Greg felt the same about his job as a farrier, which was very physically demanding. Plus, we didn't want to feel guilty when we went home to look after our children when they were ill, or we missed a play because we had to work.

We wanted more. So we threw ourselves into different courses through Progressive Property, to develop our knowledge and skills, and we now work together in our business, Edward Milton Property, and have a good-sized portfolio of single lets and HMOs.



Sarah with husband Greg

STRATEGY

Our primary focus is buying three- or four-bed houses or small commercial buildings to convert into HMOs. As well as HMOs we do a lot of work direct to vendor to find below market deals. We either flip those deals or pass them to a large corporate buyer we work with for a fee. Occasionally if the yield is above 6% we will keep them as single lets.

"It's all about cost per square metre when you're buying an HMO – we aim for under £1,800"

HMO CRITERIA

We have strict criteria when we look for a HMO:

- **Location** – Central or within a mile of the town centre or good amenities.
- **Layout** – We look for houses which need minimal reconfiguration, however when a cheap property comes up it can pay to be creative and move rooms around. We very often find moving the kitchen and living space to the centre of the house pays well.
- **Average cost per square metre** – under £1,800 is ideal, but we did a commercial conversion for only £915
- **Minimum gross yield** – about 13% but we try and achieve 15% and above.
- **Number of rooms** – a minimum of five, although we do own a four-bed that has worked well for us. Six- and seven- beds are fantastic for cash flow.
- **Aim to recycle all the cash** – Being able to recycle all our cash is key to being able to continue investing without leaving lots of money tied up long term.
- **Select the right areas** – It can be easy to turn your nose up at an area because it is not somewhere you would choose to live, but when you look more closely you often see that great returns can be made from those areas.

WORKING TOGETHER

At the beginning it was just me, as Greg was still working full time. We have three children, and at the time our youngest, Harry, was only one, so Greg took up an awful lot of the slack with regards to childcare, while I focused on building the property business. Greg left his job last year to come into the business full time and things have ramped up a lot since then.

At first we were a little nervous about working together, having not done it before. We'd always had our separate careers and had both been quite happy to have a bit of time apart from each other, so it was quite nerve-racking to think we'd be working together all the time. We set defined roles from the start. Greg looks after all of our lettings and marketing and I'm responsible for sourcing new properties, dealing with the conveyancing and planning, and project-managing the builds. It was really useful to do this and we find it works, we don't get in each other's way and that makes a huge difference.

"Defined roles means we have some autonomy and don't get in each other's way"

OUTSOURCING IS ESSENTIAL

It's impossible to do it all yourself, so outsourcing is key. We have an assistant, Chris, who does all our administration, operations and back office stuff. He is amazing at his job and bringing him into the team has been a real game-changer for us.

We previously outsourced all our property management, but we weren't happy with it, so we brought it back in house last year. At the moment we're enjoying improving the systems, and the service we provide to our tenants is much better, as a result. We may consider outsourcing more elements of it again in the future, but for the time being we're really happy with how it's going.

"Outsourcing all the admin has been a real game-changer"

CASE STUDY

THE BAKERY, MEDWAY, KENT

The property

A 142 square metre, semi-detached property that had been used as a bakery. The ground floor was a shop with a two-storey apartment above it. The whole building was in a poor state of repair, but the location was great – very central and near to amenities.

The ground floor was open plan so was like a blank canvas, which was great. The previous layout of the two storeys upstairs already worked well for an HMO, with rooms of 12 to 16 square metres. The apartment was accessed via an external staircase, which we had to relocate back inside the building.

The plan

We wanted to convert it into a seven-bed HMO, with a communal kitchen / dining area, and large spacious bedrooms. We didn't have a lounge, because the communal area was big enough for the tenants to share.

We did the planning process in stages – starting by getting prior approval to convert it into a three-bedroom house. It's much easier to ask for a three-bedroom house than a seven-bedroom HMO.

Then through permitted development, we converted it into a six-bedroom HMO. Once it was up and running and tenanted as a six-bed, we applied for planning permission for the seventh room. We built the seventh room in with the rest of the refurb, but just didn't let it initially, until we had the planning permission. We were pretty confident we would get it as it was just one extra room, but plan B would have been to keep it as a lounge.

We knew we would be able to recycle all our funds back out from the six-bed, so the seventh bedroom was an added bonus.



BEFORE



"We pulled out almost £60,000 within a couple of months of finishing the work"



Works include

- Relocate internal staircase
- Full rewire
- Full re-plumb
- Plaster throughout
- All new wood work
- All new windows to replace old shop frontage
- Relocation of the gas and electric meters and remove the shops meters
- Upgrade insulation and sound proofing to meet building regs
- Decorate throughout
- New flooring throughout
- Furniture and furnishings

The numbers

Asking price:	£125,000
Purchase price:	£130,000
Stamp duty:	£0 – The property was classed as mixed use, so commercial stamp duty rules applied, which meant no stamp duty payable.
Professional fees:	£13,405
Refurb:	£87,500
Furnishing and white goods:	£3,900
Finance costs during works:	£6,300
Total investment:	£241,105
Cost per sq m:	£915
Cost per sq m including refurb:	£1,698
Revaluation:	£400,000 on a commercial basis for six rooms. Which meant we pulled out all initial funds plus almost an extra £60,000 (We believe the value would be around £460,000 now with the seventh room.)
Monthly rental income:	£3,945
Bills:	£501
Mortgage:	£1,190
Void and maintenance allowance:	£394.50
Monthly net profit:	£1,859.50



AFTER



Filling rooms

We are nearly always full and we find tenants take our rooms quickly when they become available. However, we have found there are peaks and troughs in terms of demand, for example January is usually a quiet period where there's not many people looking for rooms. During these quieter periods we will run promotions offering 25% off the first month's rent, rather than reducing the room rates, as this can cause issues with the existing tenants.

The first set of tenants is always the hardest and it can take a while to get them let, especially if you've got six or seven rooms. But once the property's full, we've always got a month's notice from the outgoing tenant, so wherever possible we've got somebody lined up for the room by the time that person has gone.

DIRECT TO VENDOR

We use agents to find the majority of our HMOs, but we also do a lot of sourcing direct to vendor. With my background in recruitment, I'm a people person so working direct to vendor comes quite naturally and is something I really enjoy. I know it sounds a bit cheesy but I love being able to help people find a viable solution and it gives us access to much better deals, as we often get them up to 20% below market value.

We use leaflets to attract leads. I know some people say this is old fashioned and doesn't work, but we've got some fantastic deals from them, so we are proof they do work if you do it right.

Our approach is very much about focusing on the vendor and what they need, and then finding a way to make it work. If you can solve their problem they will want to work with you. We try to help everyone we see, but in reality there are some cases where we can't help, or it's not the right thing for them to do.

When it comes to direct to vendor, you've got to have strong ethics. A lot of people that come to you are vulnerable, so if you feel like doing the deal with you isn't the best option for them, you have to advise them of that. I'm always really honest with people and if I don't think selling their house at a discount is the right thing for them to do and there is another option, then I'll tell them and suggest a better way forward, such as selling it on the open market. Often they just need a sounding board and a bit of advice. We've done that on a number of occasions and it's a good feeling for everybody.

CREATIVE THINKING

Most properties we come across through this channel don't work for our HMO model, so we have to be a bit more creative about the deals we do.

To work this way it's essential to have a good handle on the different strategies and what can be done, which at first can be a bit baffling and there can be a bit of head-scratching involved to figure out the right offer. Over the years we've put a lot of time into developing our knowledge of the different strategies and now the process is much more straightforward.

We enjoy doing assisted sales and exchanges with delayed completion dates. Both these strategies are true win-win scenarios – they really help the vendor to be able to get what they need, as well as helping us to get the property we want.

Having that direct dialogue makes all the difference. It's all about making it work for the vendor, putting them at the centre of the deal. Then you can work with them to play around with the timescales and numbers to suit you both.

“Direct dialogue with the vendor is key to understanding their specific set of needs”

CASE STUDY

THE EXCHANGE WITH DELAYED COMPLETION, SWALE, KENT

The property

A 104 sq m 1970s mid-terraced building with kitchen extension in quite poor condition. The smallest bedroom was around 5.8 sq m, so it wouldn't have met HMO regulations, which is 6.51 sq m minimum.

Purchase strategy

This was sourced direct from vendor after the owner responded to one of our leaflets. She'd had an offer accepted on a lease for a restaurant and needed the cash within a week. We offered to buy her property from her, just as a straightforward below market value purchase in a week. She wanted to say yes, but after living there for 30 years and bringing five children up there, the idea of moving out in a week was quite overwhelming for her.

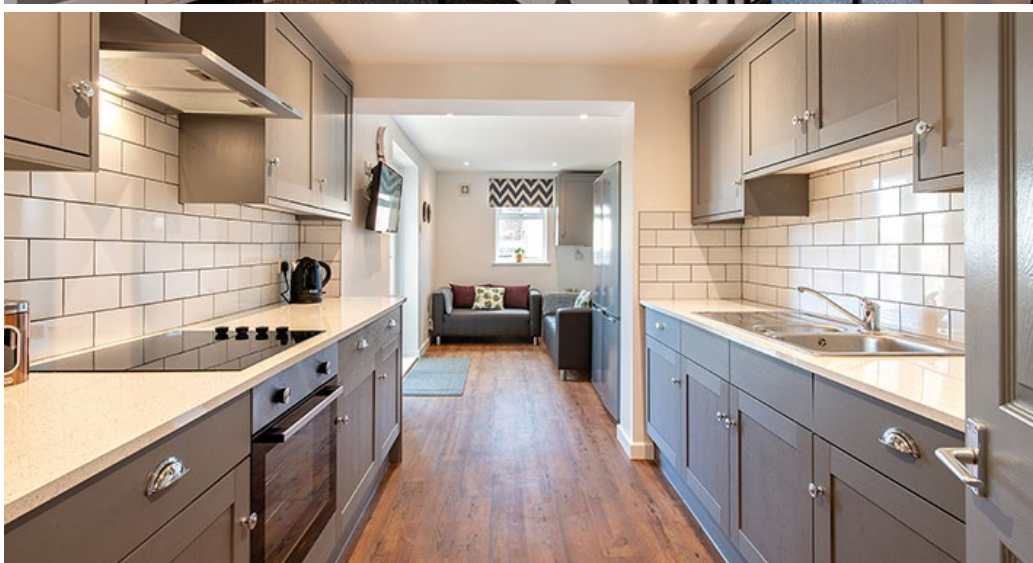
So after some discussion we realised we could offer something a bit more flexible:

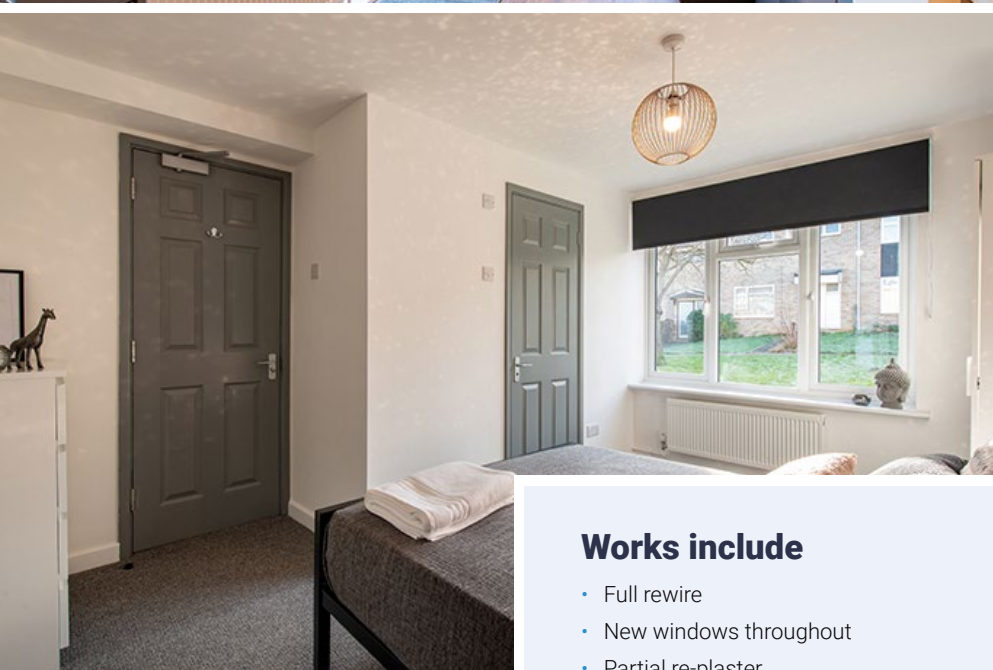
- We exchanged contracts in seven days to release the exchange funds she needed for her restaurant.
- We gave her 28 days to move out.
- We took over paying for all the utilities from the moment she moved out.
- We agreed to complete the purchase in six months.

The vendor was very happy with this. Her primary concern was getting the money for the lease in time and having enough time to move out. She wasn't worried about getting the balance six months later.

When I initially looked at this property it didn't scream HMO at me, but when I noticed the big extension at the back, I realised it could work well as a small HMO. So we decided to keep this one.

We agreed with the vendor that we could have access to the property to be able to start the refurbishment works. We have now completed the works and we don't actually own the property yet.





Timings

The works started at the end of November and were completed by the end of January. It took us six weeks to let all of the rooms. They will all move in once we complete, which is in a week or so.

Works include

- Full rewire
- New windows throughout
- Partial re-plaster
- Full re-plumb – new boiler and unvented cylinder system
- 2 x ensuites
- Relocated wall between the smallest bedroom and next bedroom
- New kitchen and bathrooms
- Decoration throughout
- Furniture

The numbers

Open market value	£210,000
Purchase price (incl. all costs & bills whilst doing refurb):	£168,000
Exchange funds:	£36,000
Refurb cost:	£47,000
Furnishing:	£5,000
Total costs including all refurb, acquisition, and sales costs:	£220,000
Cost per sq m:	£1,615.38
Cost per sq m including refurb costs:	£2,115
Valuation after works:	£325,000
Mortgage amount:	£243,750
Room rates:	between £515 and £625
Monthly rental income:	£2,800
Monthly bills: approx.	£500
Monthly mortgage:	£946
Voids and maintenance:	£280
Net monthly income:	£1,074
Money left in the deal:	£0
Cash surplus:	£23,750

Key learnings

We wanted to complete the works quickly. Our builders obliged and did a phenomenal job in terms of timings, but we had a few quality control issues and the standard of some of the works wasn't in line with our expectations. Our builder used a different plasterer than he normally does, which caused us a lot of issues, so the decorators had their work cut out.

The tight timings meant they were under a bit more pressure, but it all got resolved in the end.

JUGGLING PROPERTY AND FAMILY

Managing our work / life balance can be tough, but it's the same for anyone who works and has a family. It's about having clear time to do different things. Sometimes it's probably easier said than done, and we can all be guilty of tipping the balance the wrong way, so it's something we try to be mindful of. We go through periods where there's a lot going on and things are hectic, but then we have other times when we're quieter so can spend a lot of time together.

We feel really fortunate to be doing what we're doing and we have a good balance. We go on holiday more than we used to these days, which is fantastic for the whole family. In Greg's old career he was never able to take more than a week off at a time, which was quite restricting. Now we tend to do condensed periods of work, where we're getting lots done, and then we'll take nice, extended breaks, which is lovely.

The great thing about property is it can be really flexible. You can just say: *"I'm not working today, because I am going to go and help on my son's school trip"* and just do that, which we both did recently. It was brilliant. We would never have been able to do that before.

"Doing condensed periods of work means we can take extended breaks"

CONSTANTLY REDEFINING HOW WE WORK

We're constantly redefining how we work depending on what's going on at home. For example, last year my youngest started primary school and my eldest started secondary school. These are pretty big transitions and we didn't want to have too much going on at the same time, so we just didn't buy any properties for a while, and instead just dealt with the day-to-day.

This year we're hitting it hard, and then next year we might take some time out, we'll see how we feel and what else we've got going on. For me, having that flexibility is what it's always been about, and we are able to do that, which feels great.

"Being able to change course to suit my family is essential"

MANAGING OUR WEEK

Now all the children are at school, we tend to work Monday to Friday. We have a childminder to collect the children three days a week, then for the other two days one of us will finish work early and collect them and take them to clubs etc.

Then once we're all at home, we down phones and enjoy family meal times and evenings together, then when our 11 year old finally goes to bed, we have time for each other too.

It helps to eat easy food that doesn't need much preparation on certain nights of the week, so it frees us up to actually enjoy each other's company, which is really important. We have a cleaner who also collects our ironing and puts it all away, which makes a huge difference to our lives.

How much we use our phones has to be constantly managed. It's very easy to get sucked into being glued to it a lot, checking calls, messages and emails, so we do our best to have time in the evening where we switch it off, or put it in a different room.

Our weekly routine isn't strict as we prefer to do things on an ad-hoc basis, which suits both of our characters. Greg is training for Brighton Marathon on the 14th April, so at the moment he's going for a run in the middle of the day, and then he picks up again when he gets back, all refreshed and with a new burst of energy. And we've turned it into a family event by joining him on the park run some Saturday mornings, which is great family time. So we can work around it, which again gives us the flexibility we need.



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Click here to
listen to the full
interview with Sarah

PROPERTY BUSINESSES FUNDING DEVELOPMENT NETWORKING FAMILY WALKING THE DOG AND MORE

HOW BARBARA CUNNINGHAM SPINS ALL THE PLATES

Interview & words:
Raj Beri

Starting out and making headway towards becoming a full-time property investor is never easy, particularly if you have other commitments including work and family. In this interview, **Barbara Cunningham** highlights how she has managed to juggle lots of plates and became a full-time investor, whilst keeping a good balance in her life.

YPN: Perhaps you could tell our readers about your background?

Barbara: I started off as a laboratory technician in a small company but after 18 months, they went out of business. However, I was lucky enough to get into the radiochemical laboratories at Amersham International Ltd, based in Cardiff, where I worked for 10 years. I really enjoyed my time there and I've maintained contact with a lot of people I worked with.

YPN: When and why did the interest in property investment start?

Barbara: During my time at Amersham, there was a lot of interest in buy-to-lets and many people at work were getting into property and it gave me the bug to do the same. I bought my own house aged 20, when I was lucky enough to receive the deposit from my wonderful grandmother.

The property went up in value and I moved to another property, which needed a total renovation, but I was fortunate as I had met my now-husband by then and he is very good at DIY. We worked on the house together and it doubled in value over a couple of years, which allowed us to move into our current home.

With some of the profit we made from these houses, we were able to start buying investment properties. The main reasons for getting into property investment were to provide an additional source of income and

prepare for the future in terms of a pension pot – I also hoped that eventually I could ditch the day job, which I have now managed to do.

When I left Amersham to have children, I didn't have any intention of going back because I didn't want to put the children into childcare.

Instead, I became a registered child minder and I did that for around 10 years until my son went to high school. That whole chapter of my life was a bit hectic as I could have anything up to six children in my care and be working 50 or more hours every week. During that time, we continued to do property and my husband also left his job as a secondary school teacher and started up a property maintenance business, which continues to this day.



YPN: What led to the transition from BTL to HMO investments? Tell us about your first HMO investment.

Barbara: We purchased one BTL in 2000, and it was making a bit of money and achieving some capital growth, so I knew we had some equity. We were away one weekend and the weather was atrocious, so I ended up reading *Property Magic* by Simon Zutshi. I said to my husband: "Right, we're going to sell that BTL and we're going to buy an HMO." He was a bit surprised, but the reality was that he'd already been helping friends and work colleagues refurbish and maintain HMOs, so we knew a lot about them.

We sold our BTL property and purchased an HMO, which we have to this day – it's always rented successfully and has had good capital growth. The first HMO had been on the open market for a while and it was a bit tired and had damp, but nothing we couldn't handle. The rooms were large and it was keenly priced, and in the right area. It was a student HMO and we completed on the purchase in January.

The marketing season for student houses in Cardiff starts in November and many properties are taken by January, so the purchase was a bit of a risk. I asked a local agent to put it on their books immediately and it was reserved mid-refurbishment and

has rented very well since then. On property forums I see HMOs which are top notch with all en-suites – our first HMO isn't like that; its mid-range, affordable and well maintained.

It had a licence for four people, so to increase our cashflow, we reconfigured it from a four-bed to a five-bed. As part of the refurbishment, we also added an extra communal toilet and a shower room by dividing the larger front bedroom.

"Like other student cities, there's been a lot of purpose-built student accommodation in Cardiff and the student market is pretty saturated, so we won't be investing in another student HMO."

We have managed to significantly increase the value of our first HMO with minimal spend and have recently been able to successfully refinance some capital to use on other projects.

YPN: How did you go about deciding what your second HMO would be and what have been the key lessons from doing HMOs?

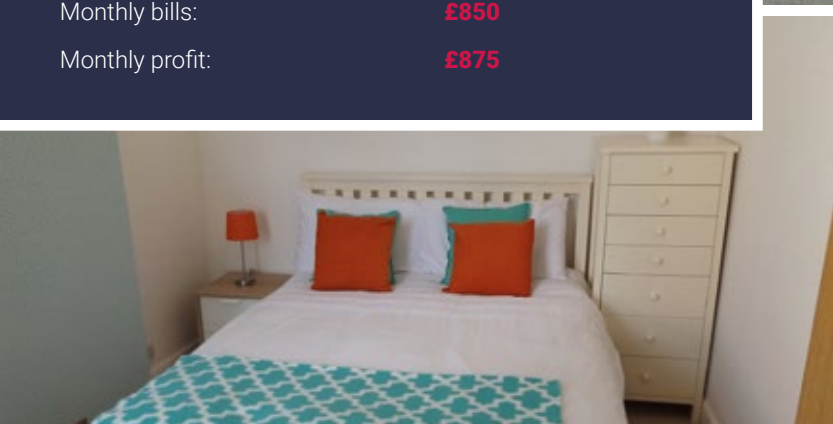
Barbara: Initially, I wasn't aware of the popularity of the professional HMO market and this only came about because a few years ago, I started managing professional HMOs for a landlord. With respect to deciding the right area for my own professional HMO, I was already managing other properties in neighbouring streets so I knew it was a nice place to live, with lots of local amenities and good transport links. The house itself is essentially a family home where we have added a second bathroom and undertaken a basic refurbishment without trying to create something top notch – despite that, we are achieving great rental income.

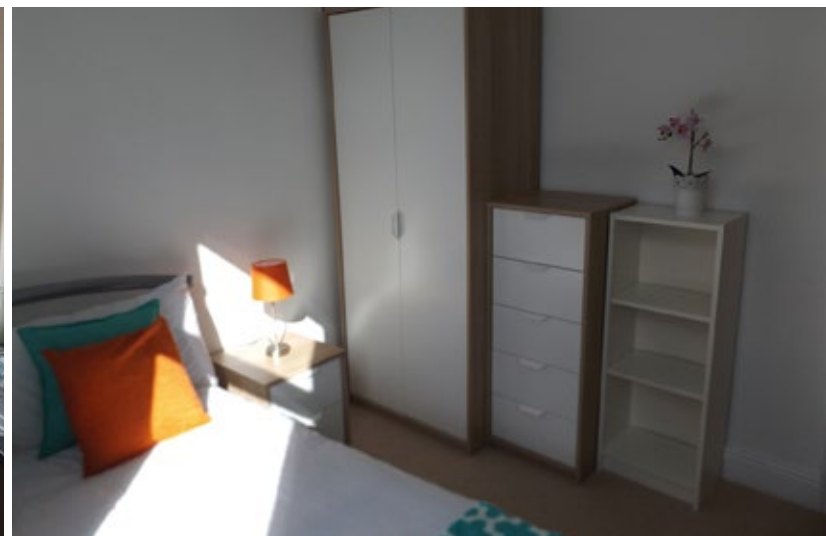
I enjoy interacting with the professional HMO tenants and moving into this sector has also given me the opportunity to purchase in a better area for selling on in the future. I purposely decided on a smaller HMO as I had experience of managing larger ones and they required more management, and often degenerated into a student mess. I also felt that the tenants were very much on top of each other, which was made worse when their friends came over. I therefore decided on a four-bed HMO and I keep it to 50:50 as far as gender is concerned. I also make sure that the people moving in are a good fit and I get great feedback from the tenants for ensuring that I work hard to create a harmonious

CASE STUDY 1

DOGFIELD STREET

Open market value:	£170,000
Purchase price (incl all costs):	£176,000
Refurb cost:	£6,000
Total costs including all refurb, acquisition, and sales costs:	£182,000
End value post refurb:	£200,000, most recent valuation is £250,000
Monthly rental income:	£1,725
Monthly bills:	£850
Monthly profit:	£875





household. An added bonus with my approach is that tenants tend to stay longer and I've even had one come back after a short time away.

My property investing to date has been a bit of balancing act in that initially I was doing some property whilst also running my child-minding business. When my son went to high school, I switched over from child minding to property management, which entailed managing nine HMOs and six flats. Although this was a part-time role, it was quite time-consuming. I've also had a stab at working for a letting agent, which lasted all of six months because I realised after working for myself for so many years I was much more suited to this. Although I have no desire to buy additional HMOs, the experience has taught me that you do not have to go back to brick and the deal can work equally well if you buy in the right area, for the right price.

YPN: You also help your husband's business in other ways – how has that come about?

Barbara: Occasionally we get customers who are not 100% certain about home improvements and my role is to send them some ideas regarding designs. As part and parcel of my husband's home improvement business, we try and offer a comprehensive package and look after our customers.

I've taken courses in Interior Design and CAD, which come in handy in this regard. On other occasions, a landlord will just want a standard bathroom or kitchen fitting, so that's what we'll do. I have done home staging for estate agents in the past so that's something I may explore in the future.

YPN: How did your interest in property development come about?

Barbara: The first project that we did was some years ago now. I just happened to notice a cheap coach house in an agent's window and it had planning permission to convert it into a house. My husband was quite interested in the project so we did a JV with my parents and were able to purchase and refurbish it with cash. The planning permission was for a one-bedroom house but we managed to get permission to convert it to a two-bedroom house, which we rented out for a time and eventually sold. This first project was a hard slog because we were both working at the time and the original plan was for my husband and dad to do all the works. However, my dad had a very nasty accident and lost his elbow, so my husband ended up doing most of the manual work. Even though my dad was able to help with sourcing materials and doing the paperwork, the project took almost two years to complete.

YPN: Tell us about your current development project, which is a real step up.

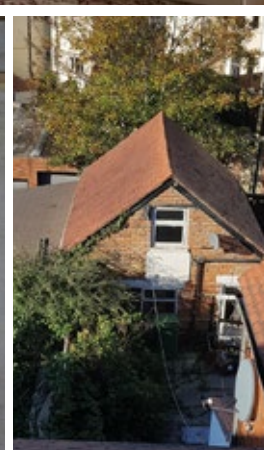
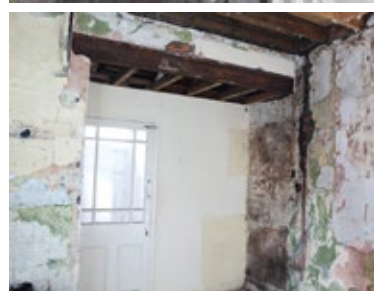
Barbara: Before we made the decision to do the current development, we actually had a pot of money sat around for over a year whilst I tried to work out the best way forward. I could so easily have invested it in another HMO but that decision would have meant using up all our money, whereas now, we can potentially earn much more and have the opportunity to create something special. The current development came about because I had started to explore bigger projects and initially assessed a commercial to residential conversion but couldn't make the figures stack.

I then spotted a property on Rightmove, which was being sold by an agent I knew. It turned out that the property was being bought by another developer but he had decided to pull out. I therefore went to view the property and could see the potential straight away. Initially I went by myself and then I took my husband who was very supportive. Although I could see the potential of the property and had a good idea of the costs, I also took a builder for a second opinion. Then, I also took a local architect for an initial look as he has very good

CASE STUDY 2

WATERLOO ROAD

Open market value:	£350,000
Refurb cost:	£200,000
Total costs including all refurb, acquisition, and sales costs:	£571,720
End value post refurb:	£745,000
Monthly rental income:	£3,375 (est)
Monthly bills:	£TBC
Monthly profit:	£TBC



connections with the planning department – the property next door had already been converted into four flats, so I was pretty certain I would get planning permission to do the same. Nevertheless, we did engage with the planning department who were supportive. In the end, planning approval took just four weeks. The purchase has been very challenging and time consuming as we've had to secure the finance, sort out the legals and form a limited company.

YPN: Tell the readers more about the trials and tribulations you have had in financing this project.

Barbara: The property was purchased last year using bridging finance and the agreement was for the lender to also give us the development finance for the works. So that I could secure the best deal going forward, at one point I was dealing with four brokers. I wanted confirmation and reassurance that once I got planning permission, I would then get the development finance required. When I went back to secure development finance having received planning permission, the lender had changed their lending criteria and said "we're no longer funding deals of less than £750,000 anymore". I did challenge them on this decision and the correspondence went back and forth for a few weeks. Eventually they relented, but the criteria attached to the revised loan were ridiculous and the fees were high.

We were forced to source new funding and at the same time we also made the decision to switch to a new broker who suggested a new lender. This has meant extending the term of the original bridge facility which has proved expensive and stressful – extending the bridge facility meant having to pay the interest and fees upfront which was not ideal as we'd reserved these funds for works. We have just started the legal side of things with this new lender and hope things are completed in the next six to eight weeks. We've had a feasibility study carried out and a valuation with the new lender has also been done, and both have been very good news. We had hoped for a GDV end valuation of £745,000 and it has come in at £725,000. I was extremely happy with the valuation as I had been hearing of lots coming back down-valued, so the outcome has confirmed that I had not been barking up the wrong tree for the best part of a year, which was a great confidence booster.

Although it's been a very stressful and expensive time and a huge learning curve, there have been a number of positives including finding a great broker and getting so much support locally and online through different forums. I've also developed a lot of resilience and appreciated that things fall down all the time and you just have to move on and fix the problem without dwelling on it.

YPN: What are the plans for the flats when they are finished?

Barbara: Because we had assumed that the financial side of things would progress smoothly, we started some work before Christmas and the development is back to brick in a lot of places. We have to install a sprinkler system and obviously soundproofing in between the flats so we have started to install independent ceilings. Some stud works have also been done, so you now get a real sense of how the property is going to be divided up.

The final decision on what to do with the finished flats will partly depend on the lending available at the time. I've investigated running two of them as serviced accommodation, which would work exceptionally well. However, at the moment, most of the service accommodation lenders are looking for 12 months' experience, which I don't have. The SA market is constantly changing, so in six months' time, things could be totally different. The plan is to retain the property regardless of what we use it for – even as BTLs, the flats would give a very good return. The finish of the flats will be high-end so if we decide to go down the SA route, we'll have to make decisions further down the line with respect to the furnishings. In anticipation of running some of the flats as SA, we'll be future-proofing by building cupboards to store linen and various consumables.

YPN: What is the future for your company Beacon Developments and how do you structure your week to juggle everything you do?



Barbara: If all goes well with this project, I'd like to do more developments. I'm not in a rush but have already seen something that has potential and is direct to vendor. In the future, I hope that my husband will do more work on our own developments rather than work for other people, although he does find it hard to say "no" to people. When you're both self-employed, it's quite hard to justify holidays or take time off because you feel guilty and you're often thinking how much money you will lose to go on holiday. I do believe that's wrong, but it's how the self-employed often think.

I don't have any fixed structure to my week because it's built mainly around my children. My son swims competitively so there's a lot of ferrying around to do every week. Some things, like particular network meetings, don't get moved around. One of the things about doing property full-time is that I am at home all day, so I make sure that I take time out for myself. I've bought a dog to get me out of the house every day! I also meet up regularly with friends and make a point of meeting other people from the property community throughout the week.

I have also started up a local Facebook group which another property friend helps moderate, to discuss all things property. I also take people around the development

to show them I'm doing. I genuinely want to help people by showing them first hand. I have also been asked to help at the local pin meeting, so it's a constant juggle but I love what I do.

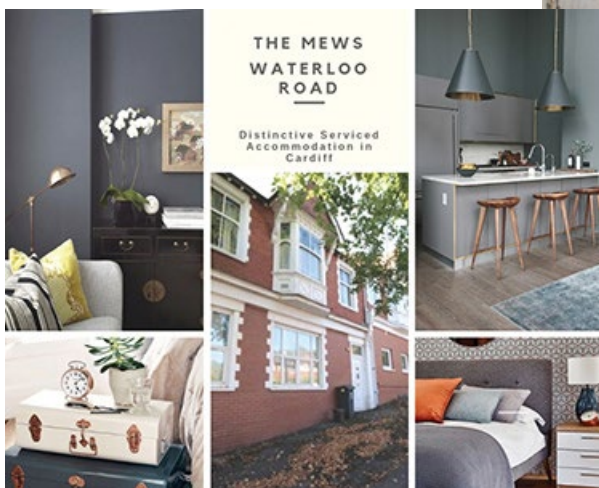
YPN: What tips can you give to people starting out in property or thinking of stepping up in property?

Barbara: I think the biggest thing is networking and that's one of the main reasons I started the local Facebook group. On national Facebook groups, I noticed that lots of local people were asking questions which people in other parts of the country couldn't answer, so I set up a local group. This has had the knock-on effect of making the local network meetings better attended as I promote these meetings on the FB group. Another tip is to create a core team of people you can rely on and I've already mentioned my architect. I find that word of mouth/recommendations are usually the best ways to find contractors to form your team. As a woman I've found that I've had to work a bit harder – on occasion, people assume I don't know anything so don't take me seriously.

I also see some people working all the time or getting up at 5am and smashing it (I hate that term), but I believe it doesn't have to be like that. It's important to have a balance and important to have time for loved ones – I have therefore started to outsource some things so that I have more time for my family.



Click here to listen to the full interview with Barbara



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SLOW DOWN ACHIEVE MORE

Interview & words: **Angharad Owen**



THE PLAN

There are many paths to financial freedom. As a financial advisor, Tara would advise other people on pensions, investments, stocks, bonds, trusts, etc. She would recommend investment products for clients based on their portfolios. And a few years later, she would see how the portfolio had performed over that time. However, none of her clients managed to replace their income.

Through her job, she was invited to a property discovery day. Here, she learned that one property could bring £500 passive income. And she calculated how many she would need to replace her salary. If she could learn how to apply it, she knew this information could change her life.

She spent 18 months – her entire pregnancy and maternity leave – working on her goal of achieving £10,000 per month passive income, using Living Your Best Year Ever by Darren Hardy as a template for her plan. She wanted to purchase one property per month, for 18 months.

As part of Tara's job was to advise on mortgages, she managed to purchase two properties using savings before running out of money. She couldn't understand how it was possible to have a large portfolio and recycle deposits.

"Looking back, they were not good properties in terms of yield, they've done well in capital growth, but wouldn't be what I would go for now."

We all have commitments alongside our property business, be it family, a career or even another business, related or otherwise. Tara is one of these people, and found herself on the brink of breaking point when she couldn't keep all the plates spinning. In this article, we're going to be looking at what steps she took to make both her personal and work life more successful, and how slowing down has improved her life and business.

LIFE BEFORE PROPERTY

Tara Coley started working as a bank cashier after leaving school at the age of 18. She climbed the banking career ladder, attained her financial advisor qualifications and became one of the youngest financial advisors to work for her bank.

The job was target driven with high expectations. She would start work in the early hours of the morning, and often

staying until eight o'clock in the evening.

She married at 25, and she and her husband started to think about children. But she knew that her current lifestyle was unsuitable to raise a child. She decided to transition into property investing, with the intention of achieving financial freedom before the baby was born.

But life is nothing if not unexpected. Tara fell pregnant much sooner than anticipated so she needed to set her plan in motion quickly. However, she and her husband still had debt from their wedding, were trying to buy a house to live in, and finances were tight.



EDUCATION

Tara came across Progressive Property and attended several of their courses. From these she learned how to recycle deposits, work with investors and also figure out which strategy would work for her. She felt confident that she could build a property portfolio with the help of investors.

She joined Progressive's VIP programme, but unfortunately had to continue her membership on the phone as she could no longer travel up to Peterborough due to her pregnancy. But it was enough to learn what she needed to do to hone in on the right strategy for her in her chosen area.

With the right support around her, Tara was ready to do her first deal. Then once that was done, all she needed to do was to rinse and repeat. And that's what she did. She worked with multiple JV partners to raise finance.

She decided to focus on HMOs. She bought three-bedroom properties in London between £150,000 and £200,000, and would then look to increase the value, either by adding an en-suite or changing the internal layout. After six months, the property would be refinanced to release between 60% and 75% of the equity. These properties were achieving a yield of 10% to 12%.

In 2013, she achieved financial freedom. Although the day she handed in her notice to her job

was one of the best days of her life, she realised that she had created a very demanding business. By now, Tara had a huge portfolio, with a lot of partnerships and systems in place. Having never owned a business before, she felt completely out of her depth.

With every property came management, tenants, paperwork and responsibility. Although she tried using management agents, they seemed to hinder more than help. Her only solution was to bring the management in-house.

It was time for Tara to up her game with systems, strategies, and planning, alongside learning to structure the business correctly, getting the right support and taking the time to develop herself. This took six months, and by this time, her son was born.

After 18 months of effort, people were beginning to hear about what Tara was achieving. They began to approach her to help them build a hands-free property portfolio. This led to starting a sourcing business.

All this property activity meant that she had sacrificed her maternity leave for her financial freedom so she could spend more time with her son. But the reward was having a hugely demanding business, several properties and tenants. Now, with different pressures, she needed to find out how to manage her business without sacrificing time with her son.

ASKING FOR HELP

Tara hated having to juggle between being a new mum and a property investor and wanted to create a boundary between the two. She sat down and considered what was important to her and what would be best for her family and herself. Her two priorities were to have set time with her son every day, and four to six hours of focused work. On the back of realising this, she hired a PA and a mother's help.

Tara found a great mother's help on her first try. At a rate only £8 per hour, this was very affordable and the woman she hired was fantastic with Tara's son.

Finding a PA proved more of a challenge. Ideally, she wanted someone with plenty of experience but couldn't find the right person within her budget. In the end, Tara found someone who was willing to be trained, and made a point of creating space to help her new PA understand what needed to be done and how to do it. This was a big time investment, as when training someone less experienced it is often tempting to step in and do it yourself more quickly. However, over a period of three months, they tweaked and refined systems and it was an investment that paid off as she was a huge help to her business.

Before her PA started, Tara had begun to feel like she was losing control. Book-keeping was minimal. While all tenants were supposed to pay on the first of the month, there were the usual troubles of chasing rent, finding out who had and had not paid, and calculating the performance of each property. At the same time, there were utility bills and invoices to be paid, maintenance to be done, and JV partners and sourcing clients to be updated. Consequently, the first responsibility delegated to the PA was paperwork, and Tara handed over a stack of folders containing paperwork for purchases, bills, JV partner correspondence and a lot more.

FINDING A RHYTHM

The two new additions to the team meant that Tara could re-establish a structure and bring a more balanced rhythm to her days. The mother's help would arrive at 8am and leave at midday. Tara would use this time to work, and was able to become passionate about what she was doing again. At midday, the PA would arrive and work until 5pm, allowing Tara to spend the afternoon with her son.

Between them, they had a full working day. Tara felt like she was thriving again. She could be a mother and a business woman, own a property portfolio and be a great investment partner, all at the same time.

The money that Tara invested on a weekly basis for this help was invaluable. She had the time to focus on her business, be with her son, and take care of herself. She had some time back to think, and no longer felt like she was falling apart.

SLOWING DOWN

Over the next few years, Tara continued to build her portfolio in London using the buy, refurb, refinance strategy along with some rent-to-rents. Each year, she would create new goals, including the aim of opening a woman's refuge in London in order to give something back to the world, which she achieved in 2015.

Eventually, the family began to contemplate moving out of London to enjoy a slower pace of life. Although Tara had grown up in the capital, she wanted her three children to be able to play outside and not worry about their safety. In 2017, this desire became a reality when they moved to the New Forest.

"I know a lot of people, including myself, who have achieved amazing things but really burnt themselves out."

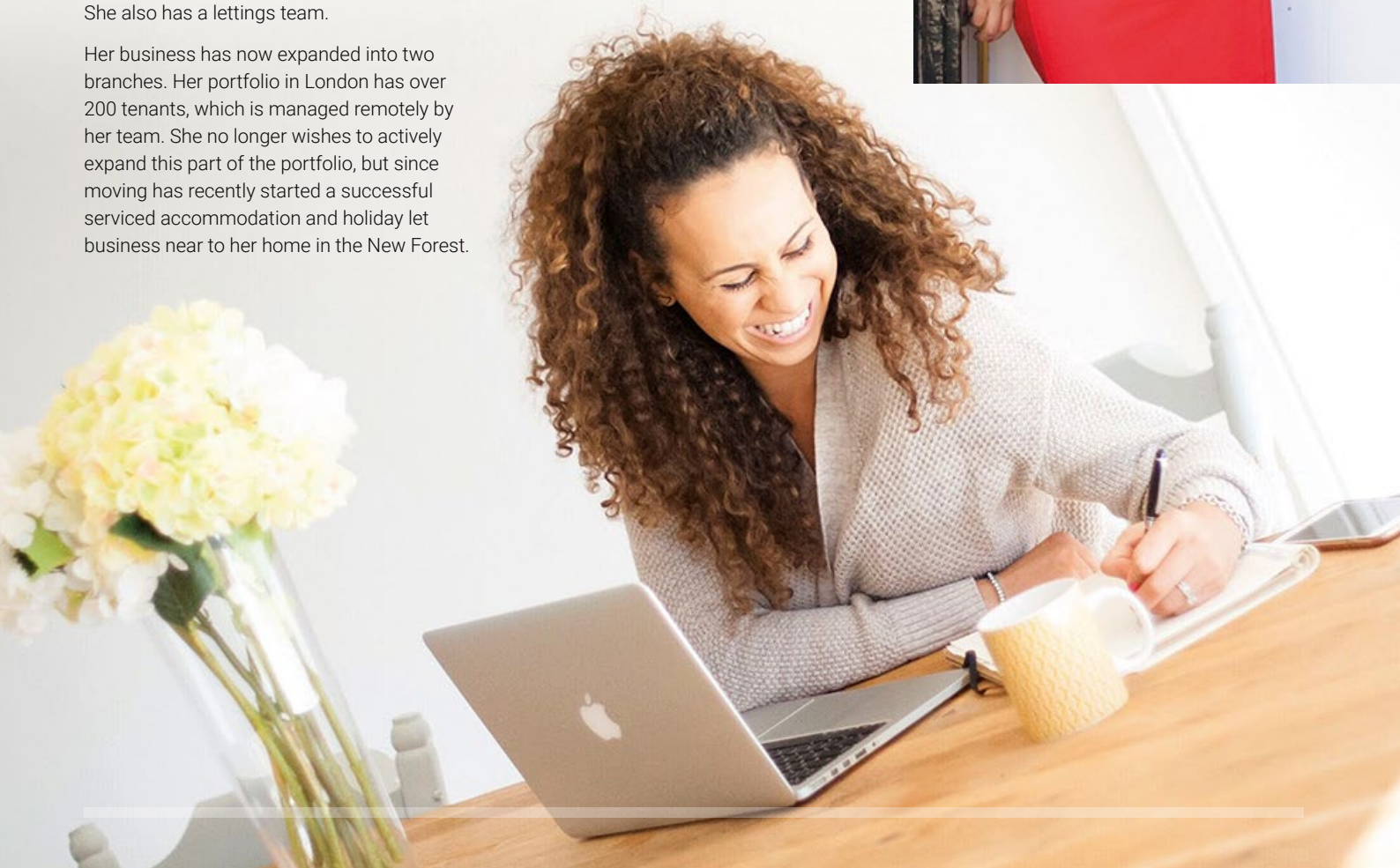
"I know some people will keep on going and going and going, but for me, my whole reason why was to have time to be a mum. I didn't want to build this huge, gigantic monster that meant I was never present."

Living in London, Tara had been used to going at 150 miles per hour, but used the move to the New Forest as a time to learn to slow down. She created a Facebook group called Wildly, Simply, Free, which is about slowing down and enjoying life, while still achieving goals and dreams.

Along with her new lifestyle in the New Forest, Tara has finally got to a point in her life where she has a full

team of support, including a housekeeper, a mother's help, and her PA. She also has a lettings team.

Her business has now expanded into two branches. Her portfolio in London has over 200 tenants, which is managed remotely by her team. She no longer wishes to actively expand this part of the portfolio, but since moving has recently started a successful serviced accommodation and holiday let business near to her home in the New Forest.



TIME DELEGATION

To maintain the equilibrium between home and work life, Tara starts the day early. Every morning, she has what she calls a jam session. This involves setting a timer on her phone for 90 minutes and spends an uninterrupted hour and a half focusing on high-value tasks. Her children and husband know not to disturb her during this time. She'll then have quiet time with the children before getting ready for the school run.

Mondays are the busiest day of the week. Tara never books any meetings or coffee dates on Mondays, as she knows she will be spending her day answering emails and organising the week ahead.

Every day though, she makes sure to get some quiet time. This time is for updating her gratitude journal, which she has kept for the past three years, and writing down her three most valuable priorities (MVPs). No matter what, the MVPs are what she aims to achieve that day. She also aims to read or listen at least 10 pages of a development or inspirational book.

Tara and her husband alternate the school runs, as he was able to quit his job when they moved to the New Forest. After work, it's important to Tara to switch off and focus on family life. This has at times proved difficult, and when she has struggled with doing so, she has been known to put her phone in a jar, out of sight.

The phone represents so many time demands – and it is easy to pick it up and check social media, emails and messages. Tara forced herself to learn to break the habit and have some phone-free time. Her aim is to use her time effectively, and not waste it by scrolling through social media.

After school, Tara will often take the family for a walk on the beach or in the forest to help wind down. Unless there is something pressing, these days she rarely works in the evenings and doesn't work at all on the weekends, apart from the occasional mentorship call.

Although she works hard to create her optimum work/life balance, Tara knows that it will never be perfect. Her life now, however, is a million miles away from the life she was living in London. Both she and her husband are able to be at home to raise the family, spend time doing what they love together, and even started the habit of spending three months of the year travelling and living in Asia.

But things do still go wrong. There are always challenges, but Tara's attitude towards them and how she manages them has changed. She delegates well, so only big problems that nobody else can fix tend to fall on her desk. Her view is that dealing with bigger problems comes with the territory of making a lot of money.

When these bigger problems do arise and she can potentially see the stress rising again, her Facebook group inspires her to keep herself in check. Within the group, there are daily themes such as Intentional Monday, Tactical Tuesday, Wonderful Wednesday and so on. Wonderful Wednesday is about taking time for yourself, whether it be something as simple as going out for a coffee, a walk, or even taking a bubble bath. Doing something that makes her happy has helped her create balance, and the midweek pause helps her to think outside the box and to regroup.



"I'm not perfect, but I do think that with the right support from somebody that's walked down the path you want to go down, you can learn a lot. I know that I can contribute a lot of my success to having the right people supporting me at the right time."

“BUILD A LIFE YOU DON'T NEED A VACATION FROM”



WHAT'S NEXT?

Tara is still pushing herself to do more, challenge herself and continue to encourage others. While she was building her business, she didn't have the time to mentor others. For the first time, she has recently taken on some mentoring clients.

"I'm not perfect, but I do think that with the right support from somebody that's walked down the path you want to go down, you can learn a lot. I know that I can contribute a lot of my success to having the right people supporting me at the right time."

Most of the people she mentors are other mothers and women. They seem to gravitate towards her as she's been there before. She understands exactly where they're at and how they're feeling, because she knows what it's like to juggle it all.

ADVICE FOR OTHERS

Tara's message to other mothers is that it's okay to not be able to do everything. Keeping a gratitude journal has helped her, as well as reading books such as *Simple Abundance* by Sarah Ban Breathnach, *The 4-Hour Work Week* by Tim Ferriss and *The Joy of Less* by Francine Jay.

"It's important to realise how amazing you are, and what you're doing is incredible, and take the time to look after yourself. Go for it, achieve your goals, but just make sure you don't lose yourself in the process and you've got the right support network around you."

YPN SAYS

How many balls are you juggling at the moment?

If the answer is "too many" and you're at risk of dropping one or more of them, put a couple down as soon as you can, step back and take stock. What's essential? What isn't? Which tasks or roles are the ones that are certain to move you closer to where you want to be? Finding the right balance to handle everything you've got going in your life is essential for your health and sanity.

Let's mix metaphors for a moment and go from balls to plates. There are times in life when we're able to say: "yeah, no problem, I can keep all the plates spinning." But remember to allow some space for when things don't go to plan. One plate crashing to the ground can cause mayhem and draw your attention away from the others, which then start to wobble and ... well, I'm sure you get the picture.

Learn from what the people in this feature have done. Plan, set your priorities, have a schedule, set aside time for home and family life. This is particularly important to do while you're growing your portfolio or business.

The rewards will be well worth it, we can assure you.



Tara
COLEY
Wildly:Simply:Free

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JUGGLING YOUR TIME IF YOU STILL HAVE A JOB OR ANOTHER BUSINESS

By **Mark Lloyd**

How do you get started in property when you already have a full-time job or business?

Many of the prospective investors we teach want quick results as they want to change their life in some way. Their expectations are such that they often see property investing as a quick route to solving their problem – particularly if they've attended a seminar that makes it sound all too easy!

And yet, very few are prepared to put in the time, effort and sacrifice needed to succeed – not just in a property business but in life. Now don't get me wrong, quick results and success in property investing can be achieved, and we have mentored many who have done just that in under a year. But just how do they manage to do it?

One of the first solutions is recognising that it is difficult to do on your own. You need a team around you, and in particular someone to make you accountable, such as a mentor. Having a mentor has been proved time and again as a way of accelerating an individual's progress.

Our award-winning mentorship programme has helped many individuals achieve great success by following a strict regime. The first element of that initially is organising your time, whether that's five hours a week, or 20 hours a week, in addition to your job/business. It needs to be planned in.

So how do you sort out the wheat from the chaff? What do you spend time on and what don't you spend time on? Time management is the biggest issue facing any business, or I should say lack of time management ...

Here are some tips which I hope will help:

1. Find out exactly where your time goes.

The simplest way to do this is to use an app or calendar to track everything you do for a week and establish what is stealing your time.

2. Set a time limit on each task rather than being open-ended. So for example, I set aside two hours to write this article. If it overruns, that is fine as I have a buffer between tasks and activities, meaning I can still work on it without it eating into time allocated for something else.



3. Use a to-do list. All projects are made of smaller tasks that need to be completed. It keeps you focused and motivated as you can see what you have achieved. However, one of the quickest ways to overwhelm yourself is to think about your massive to-do list! Remember – all you can focus on is one task at a time.

4. Plan the night before. Before you finish for the day, spend 15-20 minutes organising yourself and writing down a list of important tasks for the following day. Then in the morning, prioritise the three or four most urgent and important matters that need to be completed that day.

5. Spend your morning on the most important tasks of the day.

There are a couple of reasons for this:

- You usually have the most energy in the morning
- It gives a great feeling of accomplishment

6. Learn to delegate. This is always a tricky area and for some, it's really hard to let go. But delegating is a real time saver. It lessens your workload and reduces stress levels. Did Microsoft become what it is today by Bill Gates doing everything?

7. Eliminate distractions. Nowadays, we are bombarded with emails, social media posts and messages, phone calls etc, and we are all distracted by these things. We're trying to balance these but at the same time trying to get something accomplished, and it results in a loss of concentration on the task in hand. You should try to set times for these. For example – only deal with emails at twice a day. Do the same for social media posts and messages. If you can train yourself into a routine, you will achieve so much more. Block out time to focus on one project without interruptions and only focus on that.

8. Consider changing your daily schedule. Wake up an hour earlier – this includes weekends! And cut down on the amount of TV you watch.

9. Leave a buffer between tasks and meetings. Whilst jumping from one task or meeting straight onto another may seem like a good idea, your mind needs time to adjust and recharge. It has been said that the human brain can only focus for about 90 minutes at a time and without the break, it's more difficult to stay focused and motivated.

10. Get organised and do not try and multi-task. That is when most items get misplaced.

11. The Pareto Principle. 80% of the results come from 20% of the effort put in. This can also be applied to how you manage your time.

12. Use an online calendar. It makes managing your time that much easier.

13. Do your best and move on. Don't allow unimportant details to drag you down. Being a perfectionist will end up with incomplete tasks as nothing will be good enough.

14. Learn to say no! You can't do everything for everyone.

15. Instil good habits. These will replace bad habits and solicit other good habits. As a result, you'll be more focused and better able to manage your time.

16. Exercise and eat healthily. Numerous studies have linked healthy lifestyle with work productivity. This goes hand-in-hand with getting enough sleep. It boosts energy levels and clears your mind, allowing you to focus more easily.

If you are struggling to prioritise then I would suggest reading Dr Steven Covey's book – *The 7 Habits of Highly Effective People* – below is an excerpt of a time management grid he recommends. (Also, Jacqui Edwards has more on this subject in her article this month.)

	URGENT	NOT URGENT
IMPORTANT	Quadrant I: Urgent & Important	Quadrant II: Not Urgent & Important
NOT IMPORTANT	Quadrant III: Urgent & Not Important	Quadrant IV: Not Urgent & Not Important

Quadrant I is for the immediate and important deadlines – things that have to be done now otherwise there is an immediate consequence.

Quadrant II is for long term strategising and development.

Quadrant III is for time-pressured distractions. They are not really important but someone wants it now.

Quadrant IV is for those activities that yield little, if any, value. These are activities that are often used for taking a break from time-pressured and important activities.

How do you make use of the grid?

Here are a couple of examples:

1. Sort your to-do list of the activities into the appropriate quadrant. Then assess the amount of time you need to accomplish the tasks, and if necessary reallocate activities.

2. Make six copies and use one grid for each day and list all activities that you have carried out that day into the appropriate grid. Then combine at the end of the week to see where you have been spending your time – I think you will be quite surprised!

Lastly, if you're not into to-do lists or time management grids, then ask yourself this question at the end of each day: *"What have I done today that has either earned me money or progressed my property business?"* If the answer is nothing, you have just wasted your day.

Mark Lloyd is co-founder of Property Master Academy, a company that educates property investors. For more details of the courses they offer visit: www.propertymasteracademy.co.uk



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A TOOL TO HELP TO JUGGLE JOBS, PROPERTY, FAMILY AND MORE....

By **Jacque Edwards**

going, how can you know what you need to do to get there?

You want to make sure this encompasses all the different roles in your life, because if we focus for too long on one area, all the others start to suffer. We aren't becoming property investors just to replace one job with another. We need to make sure we've got balance and a varied and fulfilled life.

HABIT #3 PUT FIRST THINGS FIRST

Once you've got your vision and goals mapped out and know what roles are most important in your life, then it is time for the actual to-do list. For the pièce de résistance, I love how Week Plan allows you to use the quadrants suggested by Steven Covey in habit three. Those quadrants involve labelling each task as one of the following:

- 1 **Urgent and Important**
- 2 **Not Urgent, but Important**
- 3 **Urgent and not Important**
- 4 **Not Urgent and not Important**

The quadrant that we *should* spend time most of our time in is #2, but in reality most of us spend the majority of our time in the other quadrants.

By using Week Plan you will be able to monitor where you are spending your time both in terms of priority, and in terms of the different areas of your life, so you

can see where you may be out of balance. Then you can easily focus on those quadrant two tasks of Not Urgent but Important, and quickly see how much more effective you are in getting things done.

If you want to be more organised, get more done and have more balance amongst all the areas of your life, then I highly recommend that you take a look at Week Plan and give it a try.

Best of all – it's free to get started!

Jacque



Property Go-To Girl

Jacque Edwards is the author of **"Rent to Rent: Your Questions Answered"**



You work full-time, you've got family and friends that you love to spend time with, you're battling the ongoing job of keeping fit and healthy, and on top of that, you're gaining your financial freedom through property. Whew – it's a lot.

How do you make sure you stay organised, get everything done and keep on top of that ever-elusive balance? Well, if you've read Steven Covey's book, *The 7 Habits of Highly Effective People*, then you've got a good starting place.

But I know we are all busy, and it's one thing to read a book and another thing to put the ideas into action. This month, I've got a tool that can help you get organised and stay on top of all the different roles in your life.

Week Plan (<https://weekplan.net/>) is a to-do list on steroids. It's built around the first three habits that Stephen Covey talks about in the book. Today, we are going to focus on habits two and three, which is where Week Plan really shows its strengths.

HABIT #2 BEGIN WITH THE END IN MIND

Going back to all the roles in your life (employee, investor, parent, child, friend, etc), Week Plan can help you keep them organised. It will allow you to get a good view of your balance to ensure that you are not focusing on any one area too much. We all have an ever-growing to-do list that covers not just our business or our personal lives, but everything together. Week Plan allows you to set up and define the key roles within your life and encourages you to set goals for each role.

You start by using Week Plan's vision tracker, which walks you through putting together your personal mission statement, values, longer-term goals and achievements. This vision acts as your constant reminder of where you want to be in your life and steers the activities you should be undertaking week to week. Understanding the vision is important, because if you don't know where you are



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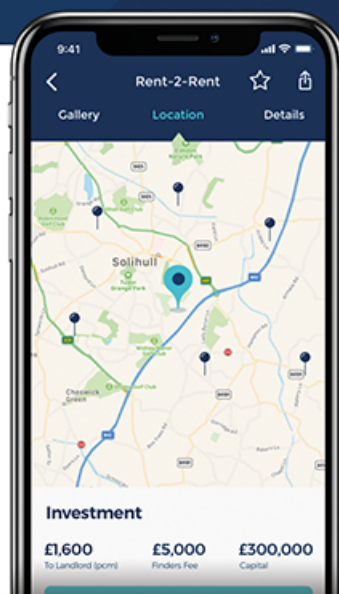
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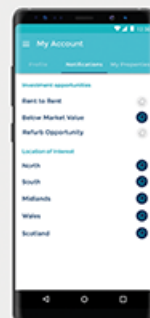
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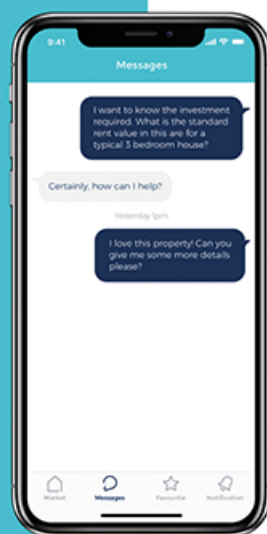


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RANT WHY DO PROJECTS ALWAYS TAKE LONGER AND COST MORE THAN PLANNED ...?

I know a small handful of people who have had refurb or build projects come in on time and within budget. Such people are few and far between.

Ant is away at the moment and unable to put ranting pen to paper, but I asked him before he went what he had in mind to rant about. When he came back with this topic (a suspiciously fast response), I thought ... yesss! This is definitely something that I too can talk about at some length.

Why is it that something nearly always seems to tip the balance to send a project beyond the limits of our nicely and very thoroughly thought out plans? Why is this phenomenon so common? You'd think we'd get better at scoping out projects as we do more and more of them but no, it seems that each time, something new crops up to bite you on the a*se.

Even people who've had years of experience are not immune to it. Of course, we put financial contingencies in place to cover the unexpected, so unless we're really unlucky, there's enough to cover the latest hitch. This is what contingencies are for after all ... but don't you sometimes just get fed up of yet another new problem cropping up?

Sorry, maybe I should use the word "challenge" instead of "problem". Or even "opportunity". In a world of positive attitudes and forward-thinking, goal-oriented property investing, we're supposed to treat problems as challenges that offer us scope to grow as a person.

I wonder sometimes if this concept was invented by property people to keep us ploughing through when faced with yet another unanticipated, couldn't-even-make-it-up-with-the-wildest-imagination scenario that offers the perfect learning opportunity to juggle funds or reschedule all the trades.

If challenges really are learning opportunities, then I am surely one of the best educated people around.

I've heard of horrors that go way beyond what we've experienced on our projects, so I know I'm not alone here. But here are just a few of the situations that have caused the air to turn blue around us and our teams over the years we've been in property ...

... "You've built the house too close to the hedge," said the man from building regs. Seriously? Why wasn't this picked up at the planning stage then? But of course, planning and building regs don't talk to each other. And we were new build rookies at the time, so had to take this on the chin. **Result:** increased costs and delay in project while we argue that it's not really feasible to move the house, and eventually get permission to cut back some of the hedge instead.

... We didn't think we needed a new ground floor on a refurb. But then the existing floor collapsed into the cavity below. Naturally The Other Half was standing on it at the time. **Result:** increased costs for new floor and a badly bruised ego.

... On a country house refurb, again no

budget for a new floor as it seemed fine. Then the plumber discovered rot on the supporting beams when moving the radiator. **Result:** increased costs for new wood floor.

... Constant downpours over several weeks deposited enough water in the skip to make it so heavy that the firm had to bring a bigger lorry to remove it. **Result:** ok, only minor cost implication but bloody annoying.

... Discovering waterlogged ground beneath the floor slab when refurbishing a block of flats. **Result:** unbudgeted tanking.

... Scaffolding constructed ready for replacing the roof – and then the rains came (note that the weather seems to have an impact on our projects, but this is Wales). It was one of the wettest summers on record. **Result:** weather conditions delay roof replacement, which delay rest of project, and scaffolding has to stay up longer, which costs more.

... All is running smoothly on a commercial project, then one of the trades disappears (rumored to have gone off on a bender) and we don't see him for ages. **Result:** everyone else is held up, project deadline slips.

As yet, we haven't had to contend with WW2 bomb damage that was initially hidden from view, as Ant has (I'm sure he won't mind me telling you about that). We also haven't discovered a below-ground fuel tank which had to be decontaminated and removed, delaying the project by several weeks, as someone we recently interviewed did.

As we hunt down our next project, it leaves me wondering what else will crop up that I can't possibly even imagine.

Maybe we should up the contingency, just in case ...

Rant over!

Jayne





**You like learning about property, but find it
difficult to laugh out loud at the same time?
We may just have something...**



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HOLIDAY LET REFURBISHMENT

CREATING A LAKE DISTRICT RETREAT FROM A TUMBLE- DOWN WRECK

Taryq 'Taz' Ghalayini reached out to me on Facebook after a call for some cool projects. He told me about a renovation of a 100-year-old cottage in the Lake District, which had been inherited by his mother after a distant relative died. Read on to find out more about his unexpected issues, budget problems, and how he managed a project three hours away from where he lived ... while doing it (mostly) by himself.

By day, Taz is an electrical-based shift engineer. He is based in Saltburn, on the north-east coast of England. His previous job included fitting high-end shops in London, and he enjoys turning something ugly into something that looks good. He would like to eventually hang up his toolkit and transfer into property full time.

Three years ago, he took the plunge into property investing and got himself a mentor, Steven Green. He also attended the seven-day Elite Property investing course and achieved his Attitude Change Technology Level 5 certificate.

For the first 18 months, Taz worked on small refurbishments in his hometown. And then this four-bedroom house landed on his mother's door step.

With only a year and a half under his belt, Taz was still relatively inexperienced in the property industry, but was determined to turn this property into serviced accommodation as a holiday let. He knew it would work well as it was in a well-known area of the Lake District, popular with hikers and climbers.

His mum originally wanted to sell the property on. She didn't know what to do with a dilapidated cottage, with falling walls and a river passing under the house. But Taz urged her to work with him on renovating the house. He felt that his mum, a now-retired hairdresser, needed a new project: *"I said: 'we'll do this, and see how it goes.'"*

Some might be nervous to work so closely to family, however Taz was more than happy

to do so. *"My mother is the hardest grafter I know!"* he says. In fact, it was his idea. But they thought it was going to be a relatively easy renovation. And it wasn't until they took it back to brick on the internal walls that they realised how much more needed to be done ...

THE PROJECT

The damp inside could be smelt as soon as Taz stepped through the front door. Wallpaper was peeling off the walls and the layout of the rooms wasn't practical. They knew they would have to take everything down and completely rebuild the inside.

After beginning the project, they realised that the internal walls weren't built on foundations, only on floorboards with a three-foot drop underneath. The floors were buckling under the weight, and the walls themselves had been built from repurposed u-shaped bricks from an old bridge, or similar.

It's easy to become overwhelmed with a lump of a building that seems to need more and more work every day. But Taz started at the bottom and took it one step at a time.

The first thing he did was to get all the carpets out, and upon doing so, he realised that the house had no damp-proof course. When they started chipping at the bottom of the walls, they started to crumble. With it being the Lake District and its well-known rainy weather, Taz thought that he might be able to get away with only injecting and tanking the walls, but it was too late. The damp had been there too long, and the plaster was disintegrating.



SILECROFT, LAKE DISTRICT

Type of property	Detached 4-bed cottage
Any relevant history for the property	Inherited from distant family. Complete state of disrepair.
Strategy for this property	Serviced accommodation/holiday lets
Purchase price	£0
Open market value	£150,000 - £200,000
Purchase/Acquisition costs	£0
Total money in	£0



COST OF WORKS

Duration of project	18 months
Damp proofing	£1,000
Orangery extension	£25,000
Skips	£2,400
Tiled floor in extension w/ underfloor heating	£4,000
Kitchen with appliances	£8,000
Main bathroom	£8,000
Jack & Jill bathroom	£3,000
New external boiler and heating system	£5,000
Rewire	£500
New floors, ceilings, re-boarded walls	£5,000
Plastering	£4,000
Flooring for bedrooms, hallway & living area	£1,800
8 new oak doors	£1,600
Door frames & skirting boards	£2,000
Decking	£4,000
Log burner	£1,200
Fencing	£2,000
Light fittings	£400
Living room bifold	£2,000
Living room steel	£1,500
Furniture	£7,000
Decorating	£3,000
Total costs	£92,400

The further they got into the project, and once they had taken the walls down, Taz realised that every joist in the house was buckled. This was the next thing to tackle. The only benefit to having to take out all the bricks and floors was that Taz now had the opportunity to change the internal layout to make the house flow better from room to room.

He also added an extension onto the back of the house under permitted development, which he made sure was the first thing to be finished. He was often sleeping at the house while the works were being done, and once the extension was tiled, he had somewhere relatively clean to sleep before starting work on the rest of the house.

Taz wanted the bedrooms to be all en-suite – a USP for a holiday let property – but realised it would take too much space out of the rooms. He compromised by adding a Jack and Jill bathroom between the two larger bedrooms,

and extended the original small bathroom into a bedroom to create a large family bathroom.

The bedroom walls needed to be stripped back and injected with Dryzone before adding a damp-proof membrane throughout the property.

Due to the scale of works, there was a significant delay in completing the project, especially as Taz was doing most of the labour himself. He knew that the renovation would take longer than other projects as it needed to be done in his spare time. He had estimated it would take six months to complete.

Had he been working on the project full time, he believes he would have been able to complete it within the estimated six months. But due to the additional works, and trying to split his time between the Lake District, his job and his other renovations, it took much longer.

FINANCE

Taz had originally estimated that the project would cost between £30,000 and £40,000. As there were so many unexpected costs – replacing joists, ceilings and walls – he ended up more than doubling it.

As the house was inherited into the family, it didn't cost anything to purchase. All renovations were funded through cash, and therefore there is no debt on the property.

Doing as much as he could himself, as well as utilising friends' experience, saved him a lot of money. Including labour, the total cost of the refurbishment was £97,000. If he had hired help, it would have easily been over £200,000.

As well as to save on costs, a major reason why he did a lot of the work himself, and brought friends in, was that he couldn't find any builders in the area. His friends had to join him in driving back and forth from the North East.

"It was hard, but we got there in the end."

SERVICED ACCOMMODATION

Over the past few years, Taz has become increasingly interested in the serviced accommodation industry. He has rented many holiday let properties in Cornwall as a guest, and so had an idea on what would work, and what wouldn't.

But despite the stunning location of the house, due diligence and research is still important to calculate competition and potential.

Taz conducted most of his research online, using the popular OTAs such as Airbnb and Booking.com alongside some smaller, more tailored platforms like Sykes and Cottages.com.

He had planned on using all the above to market the house, though initially intended using only specialist platforms for cottages. But he had learned that

most people in the industry tend to use OTAs through his serviced accommodation training and knowledge.

Although using the OTAs to find guests filled the house quickly and easily, he found the clientele could often be hit or miss. As he lives over three hours' drive away from the house, he was finding it difficult to manage himself. So instead, he found a property manager with her own management company who could take over the responsibility.

Despite having a property manager, she isn't always available to meet and greet every guest. For guests' ease of access, he has installed key safes for them to check themselves in and out. He also found a cleaning company who has experience with working holiday let properties. They have several staff, so are flexible. But it's not cheap, with each clean costing £120.

For a one- or a two-night stay, the profit margin is low due to the high cleaning costs. He's considering placing a two-night minimum stay to ensure that the property, and the business, can be as profitable as possible.

In addition, he has recently installed a hot tub, which he hopes will give his property a small USP against other competition in the area.

He's estimating that in the high-peak summer months, the property will achieve approximately 90% occupancy, and 40% in the winter. However, he is being slightly over-cautious – a nearby holiday let was fully booked throughout the winter last year.

The house is situated near the Black Combe, a well-known area for hiking, climbing and combe racing. There is an equine school close by, which is popular all year around with people travelling from far and wide to attend. The house is also near a golf club, and a stone's throw away from the beach.

CHALLENGES

The only major challenge was that the property needed much more work than initially expected, which then had an impact on Taz's time. But he doesn't consider the additional works to have been a challenge, as he enjoyed doing it.

He managed to juggle this project alongside a full-time job and his other refurbishments, all while living on the opposite side of the country. Needing to do the project in his own time meant that many hours were spent in the car after working 12-hour night shifts.

Between his various commitments, Taz has calculated that he's been working 100-hour weeks for the past three years.

But if he were to do it all again, he would not attempt to do so much of the work himself. Although he enjoyed the experience and likes to make things look good, in retrospect he would have preferred to have worked less hours, and got the property up, running and making money as soon as possible.

He still has some property refurbishments on the go in Saltburn, at the time of writing. Once they have finished, he hopes to hang his building boots up. He set himself an income goal to achieve before taking the time out and let others assist him in his

VALUATION & INCOME

Post-works valuation	£450,000 (awaiting confirmation). Potential to be £750,000 if planning is gained for cottage next door
Price per week (high season)	£2,000
Price per week (low season)	£1,000
Price per night	£300-£400 (depending on season)
Average occupancy in area	90% - high season 40% - low season

renovations. He estimates that he will hit that goal later this year.

WHAT'S NEXT?

The property is currently unencumbered, and Taz wishes to keep it that way. It will mean no payments to a mortgage provider, and the only outgoings are business rates, electricity, oil, water and other services.

Every penny that this property earns is going to be saved, and eventually it will be re-invested into another project.

He prefers to pay for as much as possible with his own cash so that he isn't tied down to any deadlines, other than the ones he sets himself.

The property came with a large garden. As having a large garden in a holiday let is a lot to manage and maintain, he split the title and is currently in talks with the local planning department and National Parks UK for permission to build a cottage.

Moving forward, Taz wants to expand his holiday let business in the Lake District, and eventually move on to opening a hotel in the area. He believes that although serviced accommodation is a popular strategy, there is still a demand for hotels in popular tourist destinations, which means that they can therefore make for a profitable model.



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

GET IN TOUCH

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Email: **taryq67@gmail.com**

If you have an interesting or unusual project that you'd like to be featured in Your Property Projects, then drop me an email at angharad@yourpropertynetwork.co.uk

LIVING A LOCATION INDEPENDENT LIFESTYLE

By Richard Brown

aka



When Angharad mentioned the outline theme of this month's issue to me, I had literally just taken a four-week trip across five different time zones, while living out of a suitcase and working from my laptop and the Cloud ... so I guess it seemed quite natural to talk a little more about that sort of life.

Firstly, some context. I am a UK resident and taxpayer, but we also have homes in Brazil and Portugal. I also invest and develop in four countries – the three above and the USA. I operate in, and from, various locations and you might say I am on the road quite a lot!

I am writing this article from Rio de Janeiro, as we enjoy all the craziness of the *Carnaval*. It is a public holiday here, if not for me, so I do have to juggle a little to stay on top of things. Sometimes I manage that, although I do kind of slip a little, if I am honest with you.

You see, leading a laptop lifestyle, or a location-independent lifestyle, is living the dream for many. It certainly can be great fun, but it can also be quite challenging at times too. Forget *The 4-Hour Work Week* though, as that's largely a myth.

Running such a business requires some modification compared to a traditional local business as you might imagine. For starters, some property strategies might appear be out the window altogether, especially the ones that require a personal, almost permanent, local presence. However, by utilising systems and/or engaging other people, almost nothing is completely off the table, even if it might be more difficult to set up.

I manage to operate various rental strategies (BTL, HMO, serviced accommodation/holiday lets), projects (flips, BRR/B2R, conversions, small developments), investor services



(mentoring/apprenticeships, portfolio building consultancy, deal tips service), alternative strategies (developer/vendor finance) and JVs all very successfully, even as I hop around. So, it can be done.

“For me, scheduling around time zones can cause mayhem, not only with my body clock, but also with my diary.”

World Time Buddy (WTB) is bookmarked into my web browser, as I often find myself wondering what time it is in China or Dubai when working in Eastern Standard Time in the USA. My brain seems to have a little mis-wiring issue when it comes to conversions of time zones and currencies, so WTB and a currency converter app simply take the strain and pain of that away.

Then, there is portability of my business and personal effects. I am not exactly a minimalist, but each time I travel, I learn to pack less of those unworn clothing items to make my luggage less heavy and more

portable. Having a washing machine where I stay also cuts down my luggage, I have found.

As a podcaster, I opt for lightweight, good-enough technology, which gets the job done. I remember reading how Tim Ferriss has a packing list, and if you Google the subject of travelling light there are all manner of tips and hacks that you can use to help in this area. Micro-towels and buying bulky toiletries on location are two of my favourites.

Equally, I use a Microsoft Surface Pro laptop as it is slim, lightweight and powerful in performance. I do still carry two phones, which does make me feel like a drug dealer at times! However, I also have Skype In phone numbers to make contacting me simpler for people within the countries I am active with ... otherwise I may have four phones instead. I did consider a triband phone, but as a creature of habit, I wanted to stick to the iPhone that I know and understand ... even if the battery seems to die every 18-24 months.

Besides hardware, I also need to have access to documents and files with as little reliance on paper as possible. Dropbox and OneDrive help me to store personal and group-shared documents accordingly. A little life-saver app

for me is LastPass – I really could not live without this neat little app. It stores all those pesky passwords we all seem to need these days. Gone are the days when your dog's name seemed like a good password to use on every website.

The other absolute must have app for me is Signable to sign documents electronically. I can function 90% of the time with these tools and apps ... please lobby the banks and Land Registry to get rid of the need for a wet signature on deeds and mortgages, and I will be an even happier chappie then!

In terms of personal development, I don't carry heavy books around with me these days, except the latest YPN issue, of course! However, apps like Audible and the Kindle reading app mean I get to carry most of my library around to stay on top of my quest for continuous learning. TED Talks have an app too, so bite-sized, quality content-filled video is available on my phone in many an airport lounge.

In fact, access to an airport lounge has become quite an essential travel accessory these days for the WiFi access, if not the free booze. Airline loyalty points get topped up to gain lounge access, even if travelling in economy class, which is often just fine for internal flights. I MUST have WiFi access at the airport to turn all that dead time into productive time.

Finally, with the privilege of homes in more than one place, I have been able to downsize my luggage requirements. A toothbrush and a printer/scanner in every home are on my list of homeware essentials these days. However, I have sometimes been caught out when moving between locations where I have a base and where I don't have one; usually nothing that can't be fixed by access to a hotel's business centre or pharmacy though, so no real sweat.

Planning ahead is a must, but as something of a lastminute.com kind of guy, it isn't exactly natural for me. I like the big picture and have no problems looking way ahead, nor do I have issues when head down and ploughing ahead with my three to five daily priority tasks ... it's that middle ground of planning a couple of weeks or a month ahead that always seems to get me.

This week is a case in point. I booked in several appointments when I knew that my wife would also want us to be enjoying the Carnival. I just hope I got the balance right.

However, there are some softer and more intangible issues to consider as well. Being away from your properties and the people taking care of your projects means you do need to rely on others close by to take care of things for you. Trust and reliability are qualities that rise even further to the surface here. You need to have dependable people around you and when you find them, hang on to them very tightly.

"You also must learn how to manage from afar and have systems to cater for that"

I use Basecamp as a project and task management tool internally and it's amazing how easy it is to get photo and video updates on projects from contractors onsite using WhatsApp too.

Pro tip: Make sure you get shots from all angles to avoid the blind spots!

I am still searching for the property management killer app, as most I have seen don't really have a fully integrated, end-to-end tenant-property management function,

that also automates all the planned and reactive maintenance requests as well as the tenant-related stuff. I have therefore used letting agents a lot, but I have started to migrate some properties to self-management of late, which you might find surprising when trotting around various countries, despite the boiler breakdowns and tenant changeovers.

OpenRent/HomeRenter lists the rentals, Viewber does the viewings and check ins/outs and the out of hours telephone service means I don't get that call in the middle of the night. I now also have a part-time property manager, so she takes most of the strain for me. In addition, I have a VA in the Philippines, an active People Per Hour account and dependable project/site managers to support me.

My portfolio is at a tipping point really ... I should have my own lettings business based on the number of rental units that I have, but due to them being spread across different countries, I have delayed this due to the smaller concentrations in each location. That's on my list however...

I won't forget to mention, there is the impact on family and friends – this lifestyle is not best suited to those with a home-bird attitude or children at school. Although, there is a more chilled version of what I do as an option too ... spending longer periods in each location instead of flitting around all the time.

Finally, the cross-cultural and language issues. When you have lived as a local in different countries, it changes your perspective and outlook ... for the better, I think. So, that's been a great way to develop and grow, even if my language skills mean that I lean on the Google Translate app a little more than I should!

Anyway, we have a busy day ahead, which combines a bit of fun at the street carnivals, before I jump onto GoToMeeting to record an interview with a successful woman in property for the next podcast series. This is some of the realities of the location-independent lifestyle ... do you still fancy the idea?

Richard Brown is the author of **"Property Investor Toolkit: A 7-Part Toolkit for Property Investment Success"** and **"#PropTech"**.



IT'S ALL ABOUT THE NUMBERS

(OR ... DEAL ANALYSIS FOR THE MATHEMATICALLY CHALLENGED!)

Interview & words: **Angharad Owen**



ANNIE VINTON

Annie Vinton was a Mastermind 24 top performer. This month, we're going to be looking at the deal that sent her to the top. As a relative newbie to the property industry, she utilised a creative strategy to find the perfect property to kick start her serviced accommodation business. As a self-confessed mathematically-challenged person, she found it difficult to run the numbers and analyse deals, so she devised the perfect spreadsheet to help.

Over to Annie to tell her story ...

BACKGROUND

I didn't have a fancy upbringing. Both my parents both worked full time and, despite my best efforts, I didn't exceed in academics. I spent most of my time concentrating on competitive swimming – training both before and after school every day. I honestly don't remember doing any homework!

My dad was a builder/decorator. He had his own business, and I would work with him during the school holidays. From as far back as I can remember, I was around property.

Dad was keen that I should buy my first house as soon as I could.

I bought my first house at the age of 21. It needed a lot of work, and my dad and then-boyfriend helped me to do it up.

INVESTING

Property-wise, nothing happened until 2013, when my son was looking for his first place.

My husband and I found a suitable place for our son in East London. We realised that properties in the area were starting to increase in value and so bought another apartment nearby as a BTL. By chance, I came across Simon Zutshi's *Property Magic*. It was only when I was reading this book that I realised there was a whole world of property investment I didn't know about.

After reading the book, I signed up for one of his courses. And from there, I enrolled on his Mastermind programme.

FINDING THE DEAL

Mastermind is a 12-month programme, and I was halfway through before I found this deal. I was starting to get disheartened, as I would go to the meeting every month only to

be surrounded by people who were placing offers. I was doing everything that we had been told, including writing landlord letters and calling estate agents. But I just hadn't found anything yet.

Our initial plan was to do a rent-to-rent deal, because we couldn't afford a deposit for a property in our chosen area of the Docklands in East London. The idea was that the house/apartment would be used for serviced accommodation to cover the rent to the landlord, and whatever was left would go into our pockets.

We found a property listed online, on the market with two agents. Upon speaking to the agents, I was told that the house had already been rented. Disappointed, I let the agents know that I was looking for properties in the area, and to get in touch if they came across anything suitable either for sale or for rent.

The agent said that he knew of a landlord who was selling an apartment, and would get the landlord to contact me.

When the landlord called, we got on like a house on fire. I explained what I wanted to achieve, and we were on the same page when it came to understanding investment.



CASE STUDY

DOCKLANDS, EAST LONDON

Type of property	Apartments
Deal structure	7 year PLO of 3 x 1-bedroom apartments. Agreed value @ point of PLO agreement = £350,000 per apartment
Open market value	At point of PLO agreement, 2 @ £355,000 & 1 @ £375,000
Acquisition costs, inc legals & set up for all apartments	£15,000
Monthly payments agreed:	£786 per apartment
Funding methods	PLO fee paid for all 3 apartments – money taken from our personal pension
Amount of funding	Including set up costs, legal fees & option fee, £115,000
Total money in	£115,000
Personal money in	£115,000

It turned out that he had three apartments for sale in the same block, and was I interested in them, too? Yes!

We met the very next day, and I asked him directly what his pain was in relation to this property. Why was he looking to sell? What did he want to achieve? It turned out that he had £150,000 equity tied up between the three apartments and needed to access the cash for a flip project.

DUE DILIGENCE

As he needed to access the equity quickly, a rent-to-rent would not have been a viable solution as it wouldn't have achieved what the landlord wanted. I was very clear about what information I needed from him if there was a chance of us working together.

I sent a blank template spreadsheet over to him with all the information I needed, such as the mortgage payments, remaining term, service charges and any other costs. Sending him the spreadsheet made it easy for him to provide all the information.

He didn't need to think about a format, and was able to send it back to me the same day.

“Having this information to hand made me see that the only way we would be able to work together was to do a lease option.”

I explained what that would entail and I initially offered him an option fee of £10,000 per apartment.

But he needed all his equity. My husband and I looked at our own finances, and knew that finding £150,000 just wasn't feasible. But, we could find £100,000 from various sources.

Compared to many option fees, it was a huge amount of money to put into a deal. But I explained to the owner that even if he did sell all three apartments to us in the traditional

way, he would lose a significant amount due to capital gains tax. We calculated that the most he could pull out was £100,000 with a normal sale. By entering into an option agreement with us, the deal could be structured over a number of years to help him plan and mitigate the capital gains tax.

We agreed on a seven-year option period, and the purchase price was based on the value of the apartments at the time of the agreement. We didn't place any additional increment on the price or value.

SERVICED ACCOMMODATION

When we started considering what income strategies to use for this property, we thought about what we wanted to achieve. Our goal was to create a cash-flowing portfolio. A standard return on an AST couldn't provide that.

By process of elimination, we narrowed it down to two strategies – HMOs and serviced accommodation. Now, I'll never say never, but large HMOs don't excite me. I confess to getting a bit emotionally involved with my properties, and have seen what some of our tenants have done in our AST apartment. It's so disheartening to see something I've made beautiful be ruined by whoever lives there. The idea of doing that over and over again in an HMO fills me with dread.

By contrast, with serviced accommodation, knowing that every guest checks into a spotless apartment and then the cleaners will come in and clean it again for the next guest, makes me happy!

We started working with a management company, but they didn't provide the service we were hoping for. Because of this, I've invested a lot more time than I expected into the business and we've had to slow down our plan of taking on more properties. The upside is that my experience and knowledge has grown.

We are currently in talks with a new SA management company which will help us to be as systemised and automated as possible. It will finally allow me to be able to work on my business rather than in it.



COST OF WORKS

Duration of project	4 weeks
Planning costs	£15,000
Planning duration	4 weeks
Total costs	£15,000



Some argue that SA is a time-intensive strategy and doesn't provide a passive income. That can be true if the right processes are not in place. But I'm confident that as soon as we've ironed out the kinks, I'll be able to take a step back and it will become more passive. As long as everything is set up correctly, SA doesn't need to be a full-time strategy.

WAS IT A GOOD DEAL?

I am the first to admit that I'm mathematically challenged. The only way I could know for sure if the numbers were going to work was to put everything into a spreadsheet. The information the landlord had provided to us comprised the base costs, and we just added in the maintenance, utilities, OTA commissions and management fees.

The formulas in our spreadsheet were variable. If we needed to change our nightly rate or management fee, the spreadsheet would instantly let us know what impact it had on the rest of the numbers.

We spent a lot of time assessing the local competition to ensure we had a profitable and workable business model. All figures were based on 15, 20 and 25 nights per month, along with information from Booking.com and Airbnb for other properties in the area. The apartments themselves were in a good

condition, and we only needed to do a bit of redecoration. Our landlord was amazing, and repaired or replaced the larger issues such as a leaky bathroom at his own expense.

ADVICE FOR OTHERS

For those who are thinking of going down this route, do not assume that the management company, if you use one, are as knowledgeable and competent as they say. To trust what they were saying was an error on my part. They led us to believe that they could handle everything, but in fact they just caused us more issues.

My life's philosophy is that everything happens for a reason, and you learn something from every experience. Although it would have been better if the issues hadn't arisen, the lessons we learned did make us stronger.

We all know the benefit of due diligence and on this occasion, I didn't practice what I preach in researching the management company. When someone says they can do something, don't believe them straight away. Ask for proof and testimonials from others. It's not possible to undo what's already been done, but it is possible to influence what the future might hold.

It's important to invest in yourself too. There is no way that I would have achieved what I have without the support system of Mastermind. The environment propelled me in a way that I could never have expected.

VALUATION & INCOME

Post-works valuation	2 apartments @ £360,000 and 1 apartment @£385,000
Monthly income	£4,500 pcm for all 3 units (£1,500 net profit for each unit)
Bills	Monthly utilities & maintenance per apartment £250
Monthly costs	Our total monthly costs vary depending on level of occupation and therefore our management & OTA fees vary. Based on the average of our model our monthly costs per unit are £2,100 per apartment
Net monthly cash flow	£1,500 per apartment per month
% Return on money left in:	47% ROI



WHAT'S NEXT?

We are keen to continue operating SA, but have yet to decide where our next units will be. Although we love London, we are considering investing in other areas. We're interested in expanding with other possible opportunities such as apartment blocks, guest houses or care homes that can be converted into either SA units or small HMOs.

I know that 2019 will be a very different year to 2018 for me. I think it's a great time to be investing!

I love chatting to people about property, so please get in touch if you want to talk about anything or find out more about what we do.



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Click here to listen to the full interview with Annie



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Okay, you've made a great connection with a decent landlord who understands the rent-to-rent concept and is keen to work with you. This is your first deal and you're chomping at the bit to get started, but whoa there!

Before you go much further, let's work out if this deal will actually make you any money. We don't take on a deal if it makes us less than £600 net profit after all monthly outgoings. Our best deal makes us circa £1,600 net profit pcm, and most of the others make around £900 pcm.

Counting the pennies

The first things to take into account are your business expenses – insurances, professional bodies, software subscriptions and any other outgoings related to the running of your business.

Next, calculate the actual monthly running costs of the property (see chart). These numbers might seem low to some people, but we can assure you that we run a tight ship and these numbers are accurate and achievable.

We don't allow for voids as we haven't had a void in over five years. Once our rent-to-rent properties are set up, we have very little ongoing maintenance costs. Any costs we do have are usually passed on to our landlords ... as we only work with great landlords!

At this point, we're assuming you've checked that the landlord has the correct mortgage and insurances in place or that the property is unencumbered. 60% of all rental properties are mortgage free, so it's a big enough pond to fish in.

Average Utility Breakdown

	4 bed	5 bed	6 bed
Council tax	£134	£153	£172
Water	£40	£45	£50
Gas	£60	£70	£80
Electric	£60	£70	£80
Broadband	£30	£30	£30
Cleaner	£30	£35	£40
Gardener	£20	£22	£25
TV	£12	£12	£12
Totals	£386	£437	£489



Upgrades

All multi-lets must have thumb turns on the door locks and a fire blanket in the kitchen, plus some authorities insist on fire extinguishers.

If the property needs a five-year licence and you're paying for it, that will also have to be calculated into the costs. If a licence is needed, you may have to upgrade the doors to fire doors, the alarms to a Grade A system – consider a wireless system – and upgrade lights to emergency lighting.

For many, these extra expenses can be a deal breaker. But if you pitch it correctly and confidently, the landlord may agree to pay all or most of it. We do this by comparing the landlord's property to an ATM machine – it will churn out money for as long as they need it. But it needs nurturing, future-proofing and TLC.

To do this, the landlord just needs to spend just a little money now to bring the ATM up to the required standard. After that they can sit back, watch the profits roll in and let us take care of the day-to-day management.

Some landlords pay for everything, some like to contribute a percentage and others flatly refuse. In that case, and if we still think it's a good deal, we'll crack on and do all the upgrades ourselves – often asking for a longer term to ensure we recoup all our money.

Case study

We already had a four-bed property belonging to Rayansh and we desperately wanted the six-bed house he owned next door.

The problem was that Rayansh still lived in the six-bed property with his wife and kids.

It took a full two years of gentle persuasion before he finally handed us the keys (**top tip – never quit**).

We had already crunched the numbers and knew that this property would be a good earner at £1,300 net profit pcm. This meant we could afford to splash a little money about.

In the end, the refurb was our most expensive ever at a little over £5,000. But as there were no agents' fees, no deposit paid and a month's delayed rent, this was our only upfront cost. We reclaimed our investment within four months.

The refurb was completed and all rooms filled within a month. For any business, this was a phenomenal return on investment. It was also the first property we had 3D filmed at a cost of £250 for future advertising.

Six Bed The Numbers

Start date	15/06/18
Deposit	Zero
Agent's fee	Zilch
Refurb	£5,233
Rent to LL	£1,400
Running costs	£450
Rent in	£3,150
Net profit	£1,300



Decide and Commit, Don't Dabble and Never Quit!



This little phrase has sort of become our mantra. It would have been easy to have forgotten about this deal but we kept on nudging the owner for a full 24 months.

It may be a cliché, but a 'no' is often a 'no for now'. And the best deals are the ones worth waiting for.

The owner wanted more monthly rent, but as we were spending a lot on the refurb, he agreed to a lower rent for the 60-month term. He estimated that we spent double what we actually did ...

Once again, we have a very happy landlord and some very happy customers living in a beautiful house.



Francis and Emily are the authors of the best selling Refurbishment 101 manual. Available from www.multiletcashflowsystem.com/store

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Martin Rapley's Tips for WRITING A REFURB SPEC

Interview & Words: **Heidi Moment**

Whether you call it a schedule of works, scope of works or a specification (spec), it's all the same thing. It is your plan for your refurbishment and it's a key aspect of property refurbishment and development. This month **Martin Rapley** talks us through the importance of getting your spec right and how to go about it.



WHY DO YOU NEED TO WRITE A SPEC?

First of all, a written spec helps you to understand exactly what you want. You will already know you want to make a profit from the refurb, or maybe you want to convert a property into an HMO but you may not know all the specifics, until you start to put down all the details. For instance: *"Do I need to replace the kitchen? What kind of layout do I want? How are my tenants going to use this kitchen?"*

The process of writing the specification makes you look at the property holistically, connecting everything up and making sure you're totally clear what you're going to do. If you are doing an HMO there will be minimum requirements you need to adhere to, which you will add to your spec too.



"A good spec gives you clarity and minimises error"

WHAT HAPPENS IF YOU DON'T HAVE ONE?

Without a clear plan there are many things that could go wrong, including:

- It's highly likely you will change your mind or head off on a tangent, which will mislead the builders.
- If the builders don't know exactly what they're doing, their quoted price may not reflect the works you actually need, and you could find yourself getting a higher bill at the end.
- You may end up with the wrong fixtures and fittings or things that don't comply with HMO regulations.
- The finish may not be the quality you were expecting.
- You could completely miss the mark for providing what your potential tenant or purchaser requires.

WHO ARE YOU WRITING THE SPEC FOR?

You're writing the spec for three people:

- **Yourself** – to help you get clarity of your plan for the property.
- **Your business or JV partner** – having a detailed spec gives you credibility as well as making sure you're both on the same page.
- **Your builder** – may have his own ideas about what you should do, but may not be familiar with your tenant type, or the regulations of what you are trying to achieve, so it's essential to be specific about what you want.

A spec makes it clear to everyone what's happening, so you are all working towards the same goal. It also helps to minimise misunderstandings later on.

AT WHAT STAGE OF THE PROCESS SHOULD YOU WRITE THE SPEC?

Once you decide you want to purchase the property, you will have a pretty good idea of what you want to do with it, and you may have some photos and notes from your initial visits. These are a good start but often aren't detailed enough to be able to write a full spec. So you will want to go back to the property to verify everything again.

If the vendor and agent are happy for you to visit the property while you're going through the sales process, it's good practice to get your spec ready around the time of exchange so the works can begin once the property completes. But sometimes this isn't possible, in which case you can't really do anything until you own the property.

HOW MUCH DETAIL SHOULD YOU INCLUDE?

Giving builders a woolly spec will get you woolly prices back, which can be difficult to interpret as well as to compare. So it's important to get enough detail in there so you can get meaningful prices back. But don't beat yourself up if yours isn't 100% comprehensive. Professional consultants write specs every day of the week and still miss things out, as there are so many things to consider. If you're about 80-85% there you'll be able to get some meaningful quotes back.

Never send out an incomplete spec to a builder.

This will only result in confusion and them having to chase you for information and vice versa. Taking the time to get it right in the first place will save you a lot of time and energy in the long run. Plus, you'll often end up in a better relationship with your builders as well because they'll know you are organised and will feel less pressured.

"Take your time to get it right at the beginning"

HOW DO YOU GO ABOUT WRITING IT?

There are three ways of writing a specification – room by room, trade by trade and a hybrid of the two.

Room by room

This is the easiest way to start, so if you're doing a small, straightforward project or you're relatively inexperienced this is where I recommend you begin. Literally walk into the first room of the property and write a list of everything you want to do in that room – electrics, plastering, decoration etc. Then repeat in the next room and all the rooms until you're finished. Remember to include the hall, staircases, front and back garden too.

Hybrid

Most property investors I work with end up going with a hybrid of the two. Some works like electrics, painting and flooring come up in every room, so after you've been in seven rooms and written *"replace carpet"* you might realise it's easier to write *"replace carpet throughout"* and only write it once.

With the hybrid spec you go to each room and pick out the items individual to that room, then you bring all the things that relate to the whole property or the majority of the property into separate items at the end. That could include testing electrics, rewiring the house, installing a new central heating system.

Trade by trade

Professional consultants do their schedules of work or specs on a trade-by-trade basis, often in the order that the works will happen. This is more complicated and many property investors may worry about getting the sequence right, so don't feel you have to do it this way, but if you're more experienced and want to have a go then this could be the method for you.

WHAT DO YOU NEED TO INCLUDE?

Each property is different so there's no definitive list of what you need to include, but if you know the sequence the works will happen, it will help when writing your spec.

"Don't be too technical, simple is better"

SEQUENCE OF WORKS

The sequence is logical in that you get the structure sound first, then get the layout right, then you can start to think about the pretty things that start to increase the value of the property.

Stage 1

Making the building stable and structurally sound

The property you're looking at may already be structurally sound, but often you will need to get a structural engineer's report. This will detail things such as cracks, subsidence and lintels that have collapsed and need replacing. Structural items like this are often the first items to sort out.

Don't feel you need to reproduce what's been written in someone else's report. That's the benefit of getting a specialist in, in the first place. Your spec might say something as simple as, *"Carry out the works as written in the structural engineer's report"*. This is sufficient, provided you give a copy to your builder, highlighting the part it refers to, such as: *"refer to page 18 of 19"*.

Stage 2

Getting the building water-tight

Next you need to look at the fabric of the building, and if you need to:

- **repair the roof, get a new roof or replace some tiles?**
- **repair the external wall, re-do the pointing, or replace some render that's fallen off?**
- **repair or replace the windows?**
- **do anything to the chimney, soffits, flashings?**
- **do a damp treatment course?**
- **repair or treat any of the timbers?**
- **repair the drains?**
- **maintain anything to the exterior?**

Stage 3

Stripping out

Now you can start looking at things inside the building and the first thing to look at is what you are stripping out of the existing building. Generally, the kitchens and bathrooms will need to come out and you may be removing other items, such as furniture that's been left. Remember, there's always a cost for removing the rubbish, so it's often worth putting a line in the spec to say, *"Allowance for removing rubbish"*.

It's always a good idea to be clear about anything that needs salvaging or protecting, so it doesn't accidentally get stripped out. For example: *"Protect ornate fireplace in living room"* or *"Carefully take out kitchen units so they can be reused in the utility room,"* that kind of thing. This level of information helps the builder to get things right and can save you money.

Stage 4

Alterations to the property

If you are going to reconfigure the property, you will probably take some walls down and add in new partitions to create different room layouts or en-suites. So that's the next section, but this also overlaps a bit with the carpentry works if you are building timber partitions.

Stage 5

First fix carpentry

First fix carpentry is generally the bits of carpentry you don't see so much. Items such as floor repairs and replacements, staircase modifications, timber stud partitions, and all those kinds of things that go into the early part of creating the rooms.

Stage 6

Ceilings & floors

Have you got any repairs to make to the ceilings and floors? Maybe you've got some timber repairs to do and a solid floor in the kitchen to repair? Will you be plasterboarding the walls or skimming them? Or if the current walls are in good condition maybe you just need to patch some areas?

Make sure to include all of this in the spec, room by room, as plastering can be expensive so you'll want to know the cost up front.

Stage 7

Finishing things off

This includes things like doorframes, architraves and skirting boards, as well as doors and kitchen units. Then you've got to think about wall tiles and floor tiles in kitchens and bathrooms. Plus, what kind of handles do you want on the doors? How do you want to decorate the rooms? Are they all going to be the same colour? Do you want some feature walls? What colour will the woodwork be? Are you using some specialist fabrics or wallpapers?

Then you can think about the items to go in the bathrooms – shower cubicles, toilets, basins, vanity units, mirrors. All of those things that start to finish off your property. Knowing your target market will help you to specify the quality of bathroom fixtures and fittings and if you will be okay with budget products or if you want to go more high-end. If you go more high-end, you will need to specify which products you want to get as builders tend to work with budget products.

Stage 8

Services

Services (plumbing and electrics) are almost last, but by no means least.

Think about the basics first – do you need to do a full rewire or are you just changing face plates and adding some extra sockets? Do you need fire alarms and smoke detectors? You may need to check your local regulations for this information.

When it comes to plumbing, do you need to do any modifications to the current system to work with your new layout? Maybe running services for a new ensuite or reconfiguring the bathroom? Then look at the central heating – what do you need to do to the boiler and radiators? Do they need replacing or servicing?

And finally, look at things like drainage, soil pipes and waste pipes.

Stage 9

Exterior works

Remember to include your exterior – front and back garden, paving, landscaping, fixing fences, putting in a driveway etc.

DO



- Start off with some bullet points, for instance: **"Replace kitchen"**
- As you start thinking about it in more detail, add more detail to some of the bullet points if required.
- Try to focus fully on one project at a time, finish as much as you can and then move on to the next.
- Avoid rewriting anything in technical reports or on drawings, just refer to them.
- Spending a bit of time getting the spec right will save you time and money in the longer term.

DON'T



- Use technical language and phrases. The simpler the better. Using basic English, such as door handle, tap etc can be understood by everyone and will avoid confusion.
- Get hung up on which tradesman will do which part. The builders will know this and will separate it out accordingly, eg installing a sink might need a carpenter to install the unit and a plumber to plumb it in. You can just say **"install kitchen sink"** and they will know who is needed for which bit.
- Don't worry about format or style, making it look pretty, using technical words or anything like that, just get something down on paper. Your first specification is not going to be your best one, but the next one will be better.

WHAT'S THE BEST WAY TO BRIEF THE BUILDERS?

It's always best to send the spec to the builder by email a few days before you're going to meet them on site. That way they will have had time to look through it and will come prepared. They will also be able to bring any specialists with them if required.

When you meet them on site, you won't have to go through it all in detail as they will have seen the written spec so you can just discuss the project in general and any specific elements that aren't clear yet.

Never meet all the builders at the same time, as this just gets confusing. Meet each one individually.

WHO COULD YOU GET TO HELP YOU TO WRITE THIS?

If you've never done anything like this, it can sound a little overwhelming, but I'd absolutely encourage you to have a go, get started and get some feedback. There are plenty of people at networking events that will have a bit more experience than you and will be happy to give you some feedback. Take advice and get better the more you do.

YOUR NEXT SPEC WILL BE BETTER THAN YOUR LAST

The ultimate aim with writing a spec is to include sufficient detail that you could give the builder your specification and the keys to the property and he could walk around that property and know what is required without asking a single question. If you can get to that point you have written the ultimate specification. But until then, follow the guidance above and get better and better with each spec you do.

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Julian Maurice –
HMO Handbook
Author & Property
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HOUSES DON'T NEED CENTRAL HEATING, IF YOU BUILD THEM RIGHT

IMAGINE HOW MUCH MONEY YOU COULD SAVE ON ENERGY BILLS!

BY **MIKE CRUICKSHANK**

Interview & Words: **Heidi Moment**

When we talk about going green, you might think of solar panels and wind turbines, but before you can even consider adding any of those to your property, you need to start with the fabric of the building and the **Fabric First Principle**. We met up with **Mike Cruickshank** to find out all about it.

A HOUSE WITHOUT CENTRAL HEATING, CAN THAT REALLY BE DONE?

Yes it can. It's perfectly possible to build a house that doesn't require a central heating system. With the right thermally efficient fabric and airtightness, the heat from your body, light fittings and appliances will be enough to keep the ambient temperature within the building at an acceptable level. Even in the winter.

HOW DOES IT WORK?

If you're considering building a new home, a factory or offices, there are two things you need to focus on:

- 1. Making the building fabric (floor, walls, roof, windows and doors) as thermally efficient as possible.**
- 2. Making the building as airtight as possible.**

The combination of the two is key. There's no point in having a very thermally efficient fabric if you're losing the heat through uncontrolled ventilation or draughts.



Mike Cruickshank

Better thermal efficiency + **Airtightness** = **Lower CO² emissions** = **An extremely sustainable property**

WHY IS IT IMPORTANT TO BUILD USING SUSTAINABLE METHODS?

Building in a more sustainable way is essential in order to minimise global warming. Reducing the usage of fossil fuels will do wonders for the environment, and quite simply for life on Earth, and we have a responsibility to future generations that cannot be ignored.

If this isn't enough to get you going to try to do your bit, then government initiatives will force your hand by making you follow building regulations which are in place specifically to

help us to reduce CO² emissions in line with targets set by the European Commission.

Building regulations set the minimum standard you need to comply with, but the vast majority of self-builders actually build to a higher standard. Because on many occasions they're building the house they're going to stay in for the rest of their days, so ongoing running costs are absolutely key.

HOW DO WE MAKE A HOUSE THERMALLY EFFICIENT?

It's pretty technical but to try to put it simply, it's down to what we call a U-value, which measures how much heat is lost through a square meter of floor, wall, window or door. Materials that let out more heat have higher U-values. The lower the U-value, the more thermally efficient that element of the building fabric is and the lower the running costs. There's only so much heat you can lose through the fabric; there is an optimum level you need to achieve.

Passiv Haus is a German rigorous, voluntary standard for energy efficiency in a building that reduces the building's ecological footprint. It results in ultra-low-energy buildings that require little energy for space heating or cooling. Architects use the Passiv Haus principles when designing a low-energy house even if their client doesn't want to go for full Passiv Haus certification.

To put this into context, the walls of a traditional 1930s-type building would have a really high U-value with a lot of draughts, and as such you are going to spend a lot more money on heating the house. In comparison, the walls in a modern-day building will have a much lower U-value, will be more airtight and won't cost you anywhere near as much to heat.

As you can see from the table to the right, modern buildings are multi-layered, with a lot more insulation. This alone helps with the thermal efficiency.

Old building methods vs modern day methods:

1930s house	Modern day construction
Solid 9-inch (225mm) brick or blockwork wall possibly rendered externally or a cavity wall with an external leaf of 100mm brick/blockwork	A cavity wall with an external leaf of 100mm brick or blockwork possibly rendered
50mm wide cavity (no insulation)	75mm or 100mm wide cavity filled with rigid board insulation (Kingspan/Celotex/Dritherm)
Inner leaf of brick or blockwork plastered 'on the hard' internally	Inner leaf of brick or blockwork with insulated plasterboard 'dot dabbed' internally or no insulation in the cavity (normally 50mm wide) and a timber frame inner leaf with fibreglass or rigid board insulation fitted between the framing finished internally with plasterboard

EPC RATINGS

In terms of EPC ratings, a house with a really poor EPC rating (G) is not energy efficient and would have a higher fabric U-value than something that's got a B or an A (very energy efficient). If you get a house that's B or A rated, it will have both a thermally efficient fabric and be a lot more airtight.

If you do some work on your building to make it more thermally efficient and airtight, you can improve (lower) the U-values and increase your EPC rating as a result. It's much harder to improve the thermal efficiency and airtightness of an older building, but it can be done and the benefits in reduced energy bills can be massive.

WHY DO YOU CHOOSE TIMBER FRAME CONSTRUCTION?

The four most popular build methods used these days are:

- **Brick and block (traditional construction)**
- **Timber frame construction**
- **SIPS (structural insulated panel system)**
- **ICF (insulated concrete formwork)**

I am very much an advocate of timber frame construction. To start with, timber is the most sustainable building product known to man. For every tree that's chopped down to build a house, at least three trees are planted. It's almost like crop regeneration, so it's a very green form of construction.

“Timber frame is the greenest form of construction”

WHAT SPECIFIC ELEMENTS DO WE NEED TO CONSIDER?

Floors

In the past most floors were suspended timber floors, where you had floorboards onto joists, with a minimum 150 millimetre or six-inch ventilation gap measured from the underside of the joists to the solum, in order to keep the timbers dry. When access for the disabled regulations changed, builders started to build with concrete floors and this trend has continued. Beneath the concrete slab is rigid insulation typically 60-150mm thick (dependant on what U-value you intend to achieve), an upstand of rigid insulation at the perimeter of the external walls and concrete slab (to break the cold bridge) and a damp proof membrane to prevent any dampness. Unlike suspended timber floors, draughts can't penetrate a concrete slab into the property so this substantially improves your thermal efficiency and airtightness.

Walls

To get the best thermal efficiency in your walls, you need to insulate well. The wall panels can either be supplied open (where the insulation is fitted on site) or closed (where the insulation is fitted in the factory). Insulation, either fibreglass quilt or more commonly rigid board insulation is fitted between the timber frame studding, a vapour control layer/air barrier is then fitted to the internal face of the studding, sometimes a timber service zone batten is fitted (making it easier for running services without perforating the vapour control layer/air barrier) and then plasterboard is fitted.

To avoid the inevitable gaps between the studding and insulation I recommend using a system on the market that has the insulation injected in the factory – there are no gaps between the studding and insulation, which provides a more thermally efficient and airtight wall. **Another benefit of this system is that it uses recycled vegetable oil for the insulation, so has the same Green Guide rating as sheep's wool as it doesn't have any nasty chemicals in it. Now, you don't get much better than that!**

It is very common to clad the inner leaf of timber frame with an external leaf of brick or block or reconstituted natural stone, timber, cement boarding or metal cladding with a cavity between the two leaves. This provides a rain screen to the timber frame and adds another layer to the wall, which in turn helps with thermal efficiency too.

LENDING LOOPHOLES

Be aware that although it is perfectly possible to clad the entire property in timber, as they do as standard in Scandinavia, UK lenders (banks/building societies) aren't quite so receptive to this yet, and they still like to see an external leaf of brickwork. So if you go with only timber the number of lenders available to you may reduce. Silly really as timber has been the prime source of building shelter materials since cave man days, but that's just how it is, for now.

"You may need an external leaf of brickwork to satisfy the lender"

WHAT DO WE NEED TO KNOW ABOUT AIRTIGHTNESS?

It's no good having a thermally efficient building that isn't airtight, as you will get uncontrolled ventilation/draughts and lose heat. So getting the airtightness right is a must.

Building regulations on new build developments now require houses to have an air test to establish how airtight the building is. In very simplistic terms, this test pressurises the house by fitting a frame incorporating a fan in the front door, which is connected to a computer to monitor the speed the fan has to operate at to maintain the pressure. The quicker the fan has to operate the less airtight the house is and if the fan is just ticking over and hardly turning at all, then you've got a very airtight house. The test gives you an airtightness figure, which is then used in the SAP (standard assessment procedure) calculation, and influences your EPC rating.

A recently built modern house would probably be in the region of 5 to 8, which isn't great, but it isn't that bad either. Regulation wise, it can't be any more than 10. If you're looking at Passiv Haus standards, it has to be less than 0.6, so you can see how much work you may have to do to hit the high standards.

Roof

The thermal performance of the roof is absolutely key, given that heat rises. There are many ways the roof can be formed with timber frame and it all depends on the style of the house and if the roof will be used as liveable space.

"A cassette-format roof gives maximum insulation, a vaulted ceiling and allows an eye-catching glazed gable end to be formed"

If the roof space is not to be liveable space then the most common way of forming it is by using pre-fabricated roof trusses which allow for light storage for the likes of travel cases, Christmas decorations etc. Once the underside of the trusses have been clad with plasterboard, fibreglass insulation is laid between them and then another layer or layers is cross laid to the thickness required to achieve the designed U-value.

If the roof space is to be liveable space then you can use either pre-fabricated attic/room in the roof-type trusses or roof cassettes, manufactured in a factory and delivered to site in panels that fit together like a big jigsaw. Like the walls, the roof cassettes can be supplied with no insulation fitted (open) or with the insulation factory fitted or injected (closed).

Windows and doors

"Budget for triple-glazed windows if you can"

Windows and doors are a high-cost element, and it's worth spending some time deciding on the right windows and doors for your house. Again, U-value is the key here. But always check whether the U-value that is quoted is the centre-pane value or the whole-unit value. There's a subtle difference between the two. It's the whole unit value you want to be looking at.

Most windows these days are at least double glazed. Triple glazing is a fair bit more expensive and has a longer payback but if your purse can afford it, you should consider triple glazing.

WHAT ABOUT VENTILATION AND CONDENSATION, A COMMON PROBLEM WITH RENTAL PROPERTIES?

With many older properties you can end up with condensation issues, that sometimes tenants wrongly refer to as damp. Normal everyday living generates moisture, just by living, breathing and cooking. Not to mention drying clothes, taking a shower and other things that increase the moisture levels in a room. This needs to be ventilated out somehow, and if it isn't you can start to get mould growth in cold spots or places where there is not much air circulation, such as in your wardrobe.

"The more airtight the building, the more important it is to look at the ventilation"

DOES BUILDING IN THIS WAY COST A LOT MORE?

You might think so, but it actually doesn't. Timber frame construction is cheaper than a brick and block built house, and as such, more and more developers are starting to build using timber frame.

"Timber frame is cheaper and quicker than building a brick built house"

Building with timber frame is also much quicker. It can literally be wind/watertight within days, and the electrician, plumber and heating engineers can then be inside doing the first fix right away, rather than in a brick built property where it can take weeks to get the wall to head level before the roof can be fitted and you can't do anything on the inside until it's wind/watertight.

The brickie is taken out of the critical path, which dramatically reduces programme delays caused by inclement weather conditions, particularly in the winter months where conditions can put a complete stop to building. That's one of the reasons why in Scotland around 80% of houses are built using timber frame construction, as we tend to have a bit more inclement weather up here.



WHAT AIR VENTILATION SYSTEM WOULD YOU PUT INTO A NEW BUILD PROPERTY?

When you're building a modern-day house, if you're getting down to airtightness levels of 5 or less, then you've really got to consider putting in some form of controlled ventilation system. If you want minimal running costs you wouldn't have trickle vents on the windows, as you are losing all that warm air you've paid to heat up, so you may as well throw money out the window.

Instead, you'd be looking to install a mechanical ventilation heat recovery system (MVHR), which extracts the moisture-laden air but preheats the fresh cold incoming air by means of a heat exchanger. So you don't have cold drafts coming in from your window, and you can maintain the temperature at an acceptable comfortable level, without having to turn your heating up (if you've got heating).

The other benefit with this kind of system is that the fresh air that's introduced is filtered air. This is great news for anyone in the family who has bronchial problems, as it can filter out pollens and dust, so you end up with a very healthy living environment.

You could put a mechanical ventilation heat recovery system into an existing house, but for it to be efficient you'd need to have an airtightness level of about three. So in an existing property it pays to get the airtightness right before you start to think about ventilation.

"Filtered air improves ventilation and creates a healthier living space"

WHAT ABOUT ENERGY COSTS?

The energy bills are a fraction of what you would expect for a typical house. In a typical house, your main energy consumption is to provide your space heating, i.e. your central heating. Building in this way means you will only really need to heat the water. Costs for this will be minimal too as the PV panels will provide the free solar energy to heat the water.

"The energy savings are huge, and you see the returns immediately"

SO, DO YOU REALLY NEED NO RADIATORS?

It's absolutely true that you can build a house with no radiators and in some cases, no heating at all, depending on the client's requirement and how it is designed. That said, self-builders often like to install underfloor heating on the ground floor, often powered by an air source heat pump, which works a bit like a refrigerator in reverse, by extracting the heat from the external air, compressing it to raise the temperature of it, then using it to power the underfloor heating and the domestic hot water.

Having heating on the ground floor only is sufficient. As the heat rises it will be contained within the highly thermally efficient fabric of the building and the first floor will stay warm. So no radiators are required on the upper floor. Although I would always recommend the installation of heated towel rails in the bathroom/ensuites too, as you will still need to dry off your towels!

The fabric of a building can't contribute to provide domestic hot water though, so solar photovoltaic panels can be used on the roof. These take advantage of the solar gain and turn it into energy (electric), which is then used to heat up the water in a heat store, instead of using a standard central heating boiler.

WHICH SPECIALISTS DO YOU NEED TO HELP YOU WITH THIS?

The two key people to have on board are an architect/architectural technologist and a timber frame supplier or SIP supplier – both of which understand the importance of thermal efficiency and airtightness and if they're a Passiv Haus qualified designer, then even better, as these are the highest standards in the industry right now.

Try to avoid manufacturers who will only supply you with a structural shell and are not really interested in what you do with it or what airtightness levels you will achieve. Look for a timber frame manufacturer who provides closed panel systems, where the insulation has been fitted in the factory under controlled quality monitored conditions and will achieve excellent levels of airtightness just by the very nature of how the panels go together.

With regards to fitting, you don't want to be a guinea pig, so choose a builder who has installed these kind of panels before and who understands the principles of what you are trying to achieve. As you would expect, there's some fairly intricate detailing required at all the panel junction points in order to minimise air loss. Windows and doors need to be installed correctly too and there are various tapes and sealants that can be used in order to make them more airtight. Work with someone who has a good understanding of that.

WHAT WOULD IT MEAN IF ALL HOUSES WERE BUILT LIKE THIS?

It would be fantastic if all houses were built like this. Energy consumption and the usage of fossil fuels would decrease, which would be so much better for the environment. But that's not the only benefit. We would all save money from reducing our energy usage, so could potentially afford to live in larger houses. We'd also profit from the health benefits that come from eliminating damp and condensation issues.

In terms of modern-day building, highly thermally efficient, well ventilated, airtight healthy buildings are absolutely the way forward, for our children, and their children, and so on. Let's start now.

CONTACT

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Click here to listen to the full interview with Mike

If you're doing a self-build project and want to learn from an expert, contact Mike to find out more about his self-build course: **'The Easy Path to Self-Build Success'**. Covering everything from finding and assessing your plot, design and construction methods, to contracts and capital gains tax, and more.

Have you used green building methods or green energy on one of your projects?



If so, please get in touch. We'd love to share your story too. Please contact me at Heidi@yourpropertynetwork.co.uk for more information



CASE STUDY

DENWELL COTTAGE

The property

A 305 sq m self-built house in Aberdeenshire, built by a company called Cairnrowan Custom Homes.

Products used

- Scotframe Val-U-Therm Plus Wall and Roof System cassette, pre-injected with high-performance insulation.
- Timber stud framing internal walls, clad both sides with plasterboard and acoustic insulation to reduce sound from room to room.
- Floor cassettes came in panels, and were craned into position.
- Zehnder mechanical ventilation heat recovery system.
- Daikan air source heat pump with a combined internal unit.
- Underfloor heating on the ground floor only.
Solar photovoltaic panels on the roof.

The numbers

Preliminaries:	£47,700
Foundations:	£53,000
External walls & windows:	£164,300
Roof structure & covering:	£21,200
Internal walls:	£26,500
Floor, wall and ceiling finishes:	£21,200
Joinery and fittings:	£47,700
Plumbing & heating (incl. bathroom and kitchen):	£68,900
Electrics:	£15,900
Decorating:	£31,800
Fees:	£26,500
External Works:	£5,300
Total build cost excluding plot:	£530,000



Timings

12 weeks from start to finish – which is astonishingly fast!

Airtightness level

0.38 (Remember a Passiv Haus is less than 0.6, so 0.38 is exceptional!)

EPC energy rating

97%

Primary Energy Indicator

28 kWh/m²/year

Estimated energy costs for the home = **£84 per month based upon the cost of energy for heating, hot water, lighting and ventilation (calculated using standard assumptions).**

The calculated emissions for the property are 5 kg CO₂/m²/yr, compared with the average Scottish household, which produces 6 tonnes per year.

BEATING BREXIT

HOW TO SURVIVE AND THRIVE IN TIMES OF CHANGE

By **Dan Hill**

I hope you've all enjoyed a productive winter by getting your head down in the office. But now that we're entering spring, it's time to warm the tyres and fire up the activity levels as we leave the colder months behind.

This month, I'm going to explore the realities of where we are as a property industry/economy. I'm going to share some of the key elements and strategies that you may consider adopting to Brexit-proof your property portfolios and businesses over the coming months and years.

Please note, I'm writing this article in the middle of February. At the time of writing, there remains very little clarity on where we are or where we are heading. Everything I write is applied to our current position as of February 2019. Hopefully, it will help you understand the changes we are likely to see, the results of said changes, the impact you can expect on your own business and how I am addressing it within my own investments, developments and PPN UK.

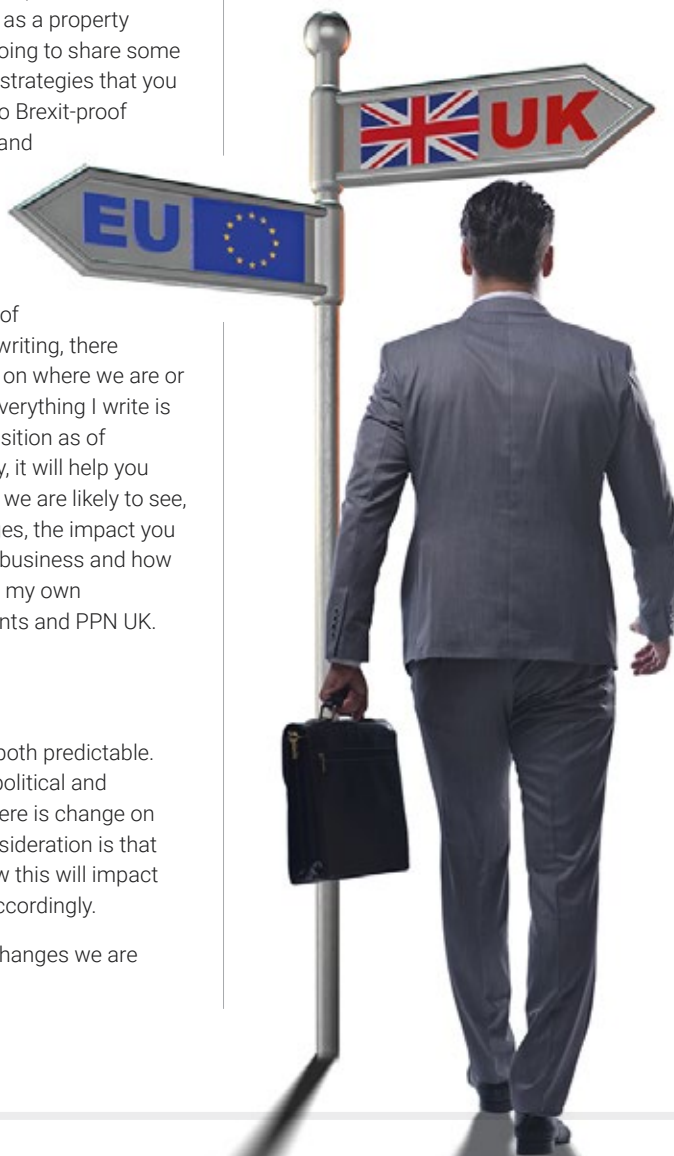
THE CHANGE

Success and failure are both predictable. And with all the current political and economic movement, there is change on the horizon. The key consideration is that we must understand how this will impact us, to be able to adapt accordingly.

Below are a number of changes we are likely to experience.

Uncertainty and reducing confidence

When there is a boom, the sun is shining and the world is good. People have clarity on the trajectory of where we are heading. This feeling of certainty creates confidence and a forward momentum is achieved.



Vice versa, the same is true. In times of change, the anchors go down and people sit tight to wait for the clarity. Everyone is waiting for the masses to start moving forward again and for the papers' front pages to change their tune.

Change in political landscape

Brexit will come with many changes that we are yet, at the time of writing, to see. However, the significant changes we need to anticipate are primarily going to be party and/or policy-based.

One of the highest-risk changes to the property industry (and this is my personal opinion, not a YPN political view) is the potential shift in power towards Jeremy Corbyn. Although recent events have quashed this concern somewhat, we'll have to see how the coming weeks play out. This is a direction of travel we would much rather avoid.

Immigration and population rates

This one seems to make the top of everyone's Brexit agenda. Whilst we need the clarity of surrounding policy to hedge our bets, early figures showing the potential changes here are indicative of what's to come.

Since the referendum in 2016, the net figures of those coming minus those going have remained broadly stable.

There is, however, an emerging shift in that the biggest increase in migration figures is now from the EU8 – the poorer than average countries, and where many of our best contractors in recent years come from.

Whereas the net migration figures from the EU15, the typically better off and richer members, have fallen by 40%.

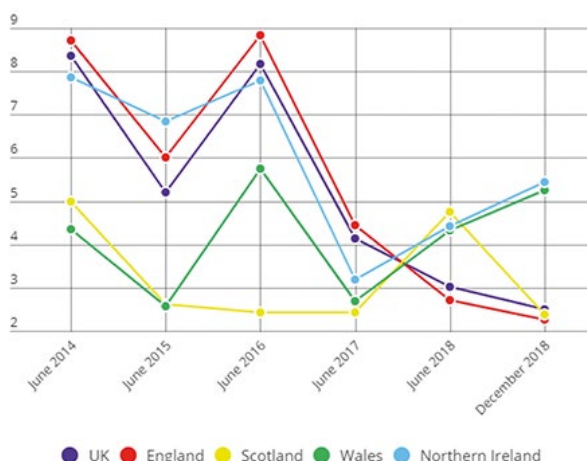
It's still very early days, as we don't yet know the border policies post-Brexit. But the post-vote population figures remain similar. However, those from the rich members are increasing and those from the poorer members are now decreasing.

Cost of construction

We need to go into this next phase of the cycle with our eyes open, as the demand and supply mechanism on this swing both ways. A change in party, policy and/or immigration trends could well have an impact on the costs of construction.

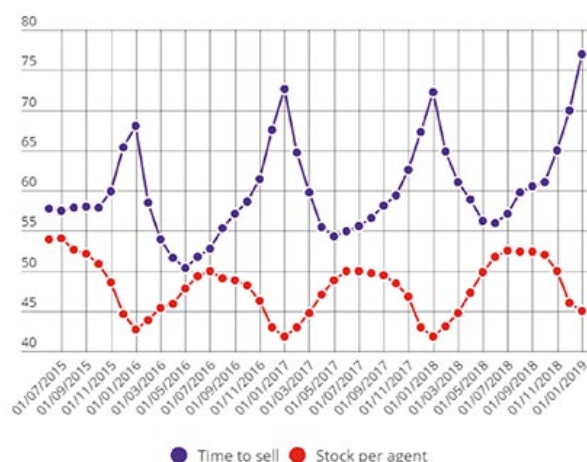
Government data suggests over 60% of construction material is imported from the EU at a value of around £6bn. In the case of change, a reduction in the value of the pound and/or import tariffs, or similar, will be experienced. Material costs are likely to increase.

There has been a shortage in labour in the sector, resulting in increased prices by demand alone. Couple this with the fact that 34% of the construction industry is made up from the decreasing immigration figures from EU8 countries. A reduction in this profile of labour is likely to have a further impact should the trend continue without sufficient alternatives.



Source: ONS House Price Index, released 13 February 2019

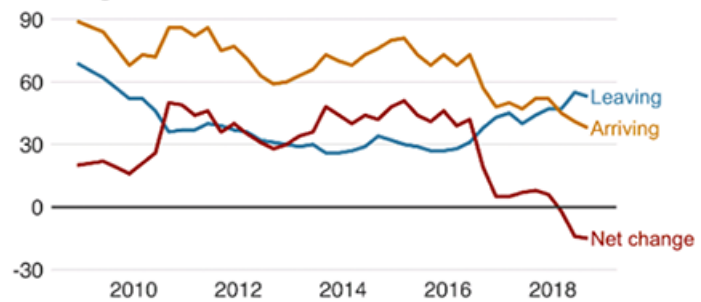
Stock per estate agency and time to sell



Source: Rightmove

The number of people from EU8 countries in the UK is falling

EU8 migration to and from the UK, thousands



The EU8 are: Czech Republic, Estonia, Hungary, Latvia, Lithuania, Poland, Slovakia and Slovenia

Source: Office for National Statistics

BBC

THE RESULT

There will be other changes to consider in due course, however the points above are worthy considerations. It's important to understand the consequences they will have to the economy, our industry and the impact they will have on our property businesses.

At a macro-economic level, these are listed below:

Property prices over the coming months are likely to be static, if not reduced, due to the surrounding uncertainty encouraging demand and transaction levels to decrease. At the same time, other factors including the Section 24 tax changes could increase supply in some areas, putting downward pressure on price points.

Interest rates are likely to remain the same. I did hear talk of them potentially decreasing, but I can't see that happening. And unless you're locking in now whilst finance products remain cheap, this is unlikely to play into your strategy unless we see a hard Brexit and some type of hyper-inflation. But I'd like to think that's unlikely too.

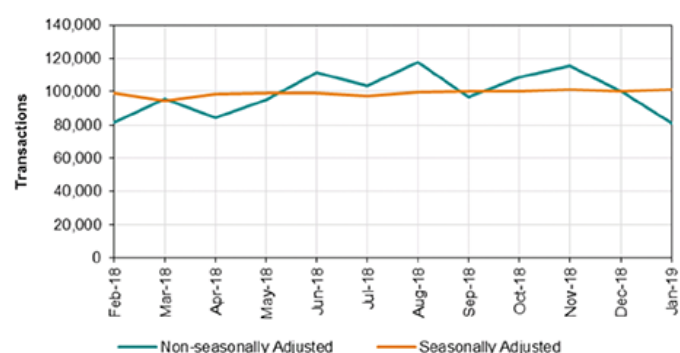
Supply of stock for sale may increase due to tax changes forcing landlords to leave. Transaction levels may also decrease for various reasons. Although in many areas, data to date show it to be holding its own.

Rents will rise in many areas as demand for the PRS continues to increase. Simultaneously, the reduction of new and existing supply of suitable stock, coupled with the tenant fees ban could result in an increase of operational costs and profit margin squeezing.

Access to finance in many mainstream sectors, including high street banks and mortgages, is likely to become more challenging. Increasingly onerous criteria or down-valuations from nervous surveyors will be large contributors to this.

Chart 1: Seasonally adjusted residential transactions have remained stable in January 2019.

Total UK residential property transactions by month



THE IMPACT

What impact is all this going to have on our portfolios and property businesses?

Below are a few popular strategies to illustrate the potential impact in practice.

Buy-to-let: It's a double-edged sword if you need to exit the market, due to crippling tax changes and the effect of a quiet market on your sales value. For those poised to expand, finance will likely be challenging.

HMOs: Increasing regulation is just par for the course in this space now. However, the risk here will be if you're gearing up for a favourable exit valuation upon completion. Keep a sharp pencil on your numbers with this one.

Rent-to-rent: Section 24 will be the main impact here. Make sure that any HMO properties you are leasing are not affected, and your landlord is well up to speed, as this change is crippling if unaddressed.

Developments: The exit on build-to-sell to the traditional markets is always one of the highest risk factors and in this changing market, make sure you don't get caught holding stock due to unrealistic expectations on sale price and/or slow exit markets.

Flips: As above, the exit market is changing. Make sure you can get in and out with numbers that work. Holding these units, especially those with finance costs, can soon cannibalise the margin.

THE SOLUTION

This brings us back to ... how do we actually beat Brexit?

For as long as we have politics, we'll be shooting at moving targets. And when the goal posts move, we need to look carefully and learn how to play the game.

Below are a few focus points for beating Brexit and not only surviving but thriving in the months and years ahead.

Capitalise

As Warren Buffet says: *"Be fearful when others are greedy; be greedy when others are fearful."* In times of uncertainty and change, capitalise on the discounts available for the right stock or from the right seller.

There are always deals to be done. Secure these discounts and sleep well at night confident that although today may be painted bleak, we operate in the long game.

Throughout history, without exception, these conditions have recovered and growth has returned.

There are some exceptional opportunities available at present. Go do deals!

Be liquid

Whilst the mainstream banks and lenders are battenning down the hatches and slowing down the mass market, navigate past this and get liquid.

If it's fundraising for your business, there has never been a better time to raise investment from government schemes or emerging platforms.

If it's for property, similar platforms are available and with bottomed out interest rates, private investors need somewhere lucrative to allocate their capital.

Start doing the rounds and research these government schemes. Find the cash-rich private investors, and get familiar with the emerging crowdfunding platforms for both business and property.

There has never been more money available, but you won't find it on your local high street.



Positioning

A market of change and uncertainty does not mean you need to sit tight and wait for the masses to decide which way we are going to move again.

Master your market. Purchase well-positioned stock at favourable rates offering a variety of options in prime locations. Make sure to provide multiple exits in case the wind, quite likely, changes in the future.

De-risk your exit

This will obviously apply to some strategies more than others, but the most important thing right now is to appreciate the changing market. There is a lot of uncertainty, and you do not want to get caught short and lose your shirt.

Do everything you can during this period to de-risk your exit, even if it involves a slightly reduced margin to achieve it. Nobody can predict the future. Whilst the clarity and confidence of the boom will lie ahead, you need to be holding a steady ship and not getting caught unawares in the storm.

Strategies

Applying the above, below are a few quick wins to align your focus to beating Brexit throughout 2019.

Buy-to-let: If you're buying, adopt the pound cost averaging mindset and ride the wave. If you're selling, use creative strategies to avoid taking a hit on the open market if prices are unfavourable.

HMOs: Make sure your stock is well positioned with various options should the wind change. If you're purchasing, consider de-risking your exit with hybrid finance products that will provide your exit valuation on the way in.

Rent-to-rent: Proactively work with your landlords. Use advanced tax strategies including incorporation or management structures to reduce the impact of Section 24.

Developments: De-risk your exit by either moving over to high-yield build-to-rent stock, or models that offer a solid plan B. Alternatively, start to build to order for the likes of funds, PBSA operators or housing associations. These guaranteed exits could save your bacon.

Flips: Either acquire to order for investment and portfolio-building clients, or de-risk the exit by ensuring the rental yield is strong enough to sit it out. Alternatively, exit your stock into the investor market where you can let on completion and sell with a tenant in situ.

I trust this article has provided you with the required insight into the changing landscape we are heading towards. I hope these strategic opportunities help you to not only ride the waves, but also capitalise in a time of change.

We're all in the same boat, so just try to remember to be strategic and protect the downside. With challenge comes opportunity, and property is a long game. Try not to get caught up in the panic.

Best of luck,

Daniel Hill



Avoiding the stock market crash & investing my pension into property

Alastair Fry, company director

Property & Pension Investment

Businessman Alastair Fry, 54, of Oxfordshire, luckily avoided the 2018 pension stock market crash by successfully cashing in his funds just in the nick of time. He then invested his pension in property. This month he shares his story of how simple it was to get out of the volatility of stocks and shares that he didn't understand, and into property.

Alastair told us "It could have been so different, I could have had tens of thousands wiped off the value of my pension fund due to the crash late last year. It was formerly managed by a financial advisor; the money was invested in the stock market. I didn't really understand it all, which I'm told is a familiar story for many people. It was during a business networking meeting that I learnt that I didn't have to wait until I was 55 to invest my pension in property which is an asset class I understand. I made the decision to transfer out immediately. I also discovered that I could invest part of my pension into my own business and so I am in the process of taking some money out of the pension and loaning it to my company. My company will then have a cash injection to help with the day to day running. The key to all of this is that I am in control of my pension funds now, not the financial advisor. I choose what I do and when. The amount of flexibility and control I have gained is incredible."

Just by chance Alastair managed to avoid the stock market crash of 2018 that saw as much as 40% wiped off the value of UK pension funds. "To say I'm pleased is an understatement, but I must admit it was only by chance – who knows when the market is going to crash? I got lucky and transferred my pension at the right time."

I've now invested my pension in property and I'm generating a fixed return. I feel this is much more stable than stocks, which as far as I can see are only a gamble. My advice to others thinking of transferring their pension into property is to get on and do it; much to my surprise it's an incredibly straight forward process."

Alastair also reduced his costs substantially by moving his former stock market pension into a Small Self-administered Scheme (SSAS) pension. He now pays a single fixed fee each year rather than a percentage of his fund. "I feel this is much fairer. I pay a fixed fee regardless of the size of my pension. Many people are paying too much for very little in return."

'Stocks & shares are a gamble, property is far more predictable'



As he approaches his 55th birthday, his eye is heavily focussed on his 25% tax free lump sum. "With the help of my new SSAS pension broker, I've planned my investment strategy so that I can access my lump sum in a few months' time. I have personal plans for this money, and it will be paid out to me within a few days of turning 55 – a nice birthday treat indeed."

YPN says: "If you're concerned about your pension losing value in the stock market then consider property as an alternative and speak to our recommended SSAS broker The Landlord's Pension."



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THE BUY-TO-LET MARKET OVERVIEW

By Chris Worthington

By the time you read this article, we may or may not have left the European Union. I therefore decided not to write about the impact of Brexit on the housing market. That will be for another day ... or possibly never. The subject for this month is area regeneration; I hope that it will be more interesting and dynamic than going around in circles at the Westminster village.

Regeneration projects have the merits of working to a plan, bringing together resources from the public and private sectors, and producing useful profitable outcomes that are beneficial to people, families and the country as a whole. Regeneration projects are typically on sites that have fallen into disuse because of the decline in traditional manufacturing industries. They are invariably mixed-use developments including housing, offices, retail and leisure, and distribution space, if the site has good transport links. Regeneration projects also feature environmental projects, open space and public art – facilities that help to create a pleasant lifestyle for residents. Let's take a look at some of the better known and more successful examples.



OLYMPIC PARK

One of the best known is the Olympic Park in East London (above). This brought together Taylor Wimpey, L and Q, Triathlon Homes, the National Lottery, and central and local government to produce almost a million square metres of development. It includes 6,780 homes, office and retail space and a hotel.

The co-ordinating body is the London Legacy Development Corporation (LLDC). When the programme ends in 2031, almost £9 billion will have been spent. LLDC Senior Development Manager Irene Mann commented: *"The legacy potential has been there from the outset and we need to build on the investment in land assembly and remediation."*

In 2010, the BBC broadcast *2012*, a brilliant

satire based on the hapless and incompetent people in the project team for the Olympic Park. Fortunately, despite the ridiculous management speak in the programme, the real project turned out rather well.

DUNDEE WATERFRONT

Dundee Waterfront is a 30-year project to reconnect the city centre with the River Tay, by redeveloping redundant rail yards and docks. The partners are Unicorn Projects, H and H Developments, Scottish Enterprise and central and local government. It will deliver the V and A design centre, a new railway station, an Olympia swimming pool and riverside flats. Project co-ordinator Allan Watt commented: *"The key factor will be the continued confidence of the community, we have the vision and the money in place."*

GLASSHOUGHTON, CASTLEFORD

The former Glasshoughton Colliery site in Castleford, West Yorkshire has been regenerated to provide 250 homes plus retail, commercial and an Xscape leisure attraction. The main investors were Waystone, Barratt, Persimmon Homes and the Homes and Communities agency.

The operation of the colliery had left a legacy of environmental problems and the first stage in the development was a programme of groundworks remediation. The development features the Glasshoughton Wheel of Light, a former pit winding wheel now made into a sculpture as a memorial to the miners. The site benefits from very good communications; it is next to Junction 32 of the M62 motorway and Glasshoughton railway station.

The residential elements of a regeneration development are often designed to reflect the industrial heritage. A good example of this is the Gasholder Park and Apartments at Kings Cross in London. Canal-side apartments have been built in a Grade II listed structure consisting of the original gas holder frames. The development also features a circular lawn with a sculpted canopy.

In my home town of Bristol, the largest regeneration project that is currently underway is Temple Quarter, a mixed-use development that centres on Temple Meads Station. The mayor of Bristol, Marvin Rees, commented: *"This is a once in a generation opportunity to shape a new city quarter. The vision is to create a place that is welcoming to all – to live, work, study, enjoy leisure time and build on Bristol's strengths as a world-class city."*

Since 2012, over 3,000 people have come to work in the Enterprise Zone. The target is 22,000 jobs over the lifespan of the project. It will provide a great waterside environment with a range of opportunities for everyone, be it access to jobs, housing or learning and make it easier for people to connect between the city centre, the station and surrounding communities.

The University of Bristol is planning to build a new £300 million campus at Temple Meads. The development will transform a seven-acre site next to Bristol Temple Meads railway station into an open campus that will be part of the community, help to regenerate the area and benefit the whole city.

The city council is working closely with its partners, Network Rail and Homes England, to provide investment in infrastructure and new development opportunities to maximise those benefits. A major challenge is an improved, fit for purpose, 21st century station at Temple Meads. Creating a new transport hub with better connectivity means better social integration with improved access to surrounding neighbourhoods and the city beyond with Temple Meads becoming a true gateway.

BTL investors who invest in regeneration areas should be willing to take a long-term view, especially with larger regeneration projects with a timescale of decades from inception to completion. However when the project is completed, they can be fairly sure that the improved environment and infrastructure will enhance the asset value and boost rents. BTL investors might also consider the ripple effect outside of the main regeneration area. Two years ago I bought an apartment just outside the Temple Quarter regeneration area. I remain optimistic about that investment.



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

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IF IT SEEMS TOO GOOD TO BE TRUE...

By **Graham Kinnear**



With many estate agents reporting a slowdown in transaction levels, there are an equal number of property investors who believe that 2019 will be a year of opportunity to source out nervous sellers, fed-up landlords or some BMV deals.

My lesson for this month is that whilst it is fabulous to land a property bargain, you should be aware of those opportunities which may not be as they first appear.

Recent research shows that property fraud in this country is on the rise. Last year, the cost of attempted property fraud amounted to more than £130m. This figure is likely to increase, and therefore investors need to be extremely vigilant about fraudulent investment property schemes.

Minimise your risk of falling foul by ensuring that you undertake proper due diligence on every deal you consider, particularly the origination of that opportunity.

Property fund investments

GDPR has meant that firms should not contact you out of the blue, however I understand that this does still go on. If a company does contact you, before you agree to anything, you should do some research

into the company. As well as the ordinary due diligence, take a thorough look at the opportunities they are offering. By searching online, you'll hopefully be able to identify whether these companies already have a reputation for scamming people.

Land banking opportunities

This scam typically works where an area of land is shown with an artist's impression of what it would look like with a housing development on it. Individual plots are sold, often through the auction houses, at low prices with potential hope value for development. Just because a pretty CGI has been created showing a development, does not mean that planning will be granted. Indeed, some of the schemes I have seen are on land in Areas of Outstanding Natural Beauty, Green Belt and other areas where development is highly unlikely in the short to medium term. In addition, it is worth checking via the Land Registry the ownership details of these plots as I am aware of one operator who tried to sell plots of land that they didn't yet own themselves.

Not all land banking is necessarily a scam, but you need to make sure that you know of any restrictions associated with developing the plot of land you are buying before you hand over any money.

Property sourcers

There are many superb sourcers around who provide an outstanding service to investors through their connections into their local markets. However, there are others who simply present deals which are readily available on the open market and charge a hefty fee.

The answer is to undertake due diligence on any deal you are offered. Speak to local agents, have a look at the online portals and get a real understanding as to whether the property is coming to you at a discount, or whether you are in fact paying a premium.

Guaranteed rents

Some new-build and newly-converted properties are offered to the market with a guaranteed rental for the first 12 months. Whilst it is an attractive proposition, you still need to undertake research to find out the true rental value. I have seen schemes where the developer is offering a guaranteed rent of £1,000 per month, which helps to underpin the asking price, but where the true rental is £600 pcm. Get this one wrong and you could, after the rent guarantee period, fall foul of your lender's requirements and find that you may have overpaid for the property in the first place. This issue can be further compounded if several owners decide to sell at the end of the rent guarantee period when they realise the market rent is significantly lower. Several properties in the same development on the market at the same time can have the effect of reducing prices, therefore increasing your loss even further.

Identity fraud

This is an increasing problem, especially for properties that are free of any mortgage. I suggest that you ensure your correspondence address is up to date with the Land Registry and that you sign up to the Land Registry's free Property Alert service which can help you feel more secure if you think your property could be at risk from fraud. Once you are signed up to the Property Alert service, you can monitor your property and get email alerts when any activity associated with your property occurs.

I wish you well with your property endeavours however please remember, if it seems too good to be true ...

As always, I am happy to assist readers and can be contacted on 01843 583000 or graham@grahamkinnear.com



Graham is the author of **"The Property Triangle"**



WHAT TO DO WHEN THINGS DON'T GO TO PLAN

By **Arsh Ellahi**

Hi Arsh,

I read your articles and I like the way you say it. Everyone seems to be on a lucky streak ... well, everyone but ME.

Things aren't exactly going to plan so far, this year. What would you do to get yourself back on track?

Can you help point me in the right direction?

MR G – CHELTENHAM

Thanks for getting in touch, Mr G. You've come to the right person as I am the self-appointed King of Correction. I find things go wrong all the time and like yourself, sometimes feel deflated and question whether the issue is me or what I am doing.

Let me put something in simple terms – no-one is perfect. Mistakes happen, and mistakes also cost time and money. You have to ensure that you do not continue to make the same mistakes. I will try to elaborate in a practical example shortly.

You may have read previously that I am currently part way through a small development of six one-bedroom apartments. I have been in the property industry for approximately 19 years, and have done loads of developments from HMOs to large-scale housing developments. So in theory, this development should be a breeze ... **WRONG!**

The building I purchased is Grade II listed and in a conservation area. I know a fair few things about conserving historic features. The building in question had quite a few issues, ie all the windows were mainly UPVC and beyond repair.

As a result, I was led to believe that they could be replaced on a like-by-like basis. The building also had concrete tiles, but the whole roof had collapsed prior to purchase. Again, I thought we could replace like for like.

I ordered brand new windows. After confirming the design and placing the order, I was called to site by the builders, informing me that the conservation officer had popped by to say hello.

At the point of visit, the roof had already been ripped off and had been replaced with new concrete tiles. Again, I assumed that like for like was acceptable. Little did I know that the conservation officer wanted the property to return to its natural heritage look. When I enquired what he expected, he went on to state that an original Victorian building in the area would have natural Welsh slate tiles.

I spent the next few days back and forth with him on email sharing pictures of what was on the building prior to purchase. His response was simple. As I was refurbishing a property with Grade II listing, it had to return to its former heritage look. Which meant Welsh slate tiles on the roof. He also stated that he would not accept artificial or Spanish slate.

I started researching the required tile to find that natural Welsh slate costs at least £7 per tile, and I needed approximately 5,000 tiles. This minor mistake could prove to become a very large one, costing me in excess of £35,000.

At this point, I had already purchased the concrete tiles, which costed circa £5,000, plus labour.

To add further insult to injury, the conservation officer started to look at the windows and asked my intentions. I showed the design and order of the windows, and he instantly responded that he would not accept any form of UPVC in the property. My heart sank. This could potentially cost another £20,000.

My mistakes, or should I say my naivety, had cost me circa £60,000 – which will be a massive dent in profits and possibly make the project unviable.

The project came to a standstill whilst we resolved this issue. It felt like everything was going wrong, but I knew there had to be a solution.

I looked at the project and understood what the conservation officer wanted:

He wanted an old building to be retained in good repair.

I needed to find old items to fit the building ... but where would I find such items?

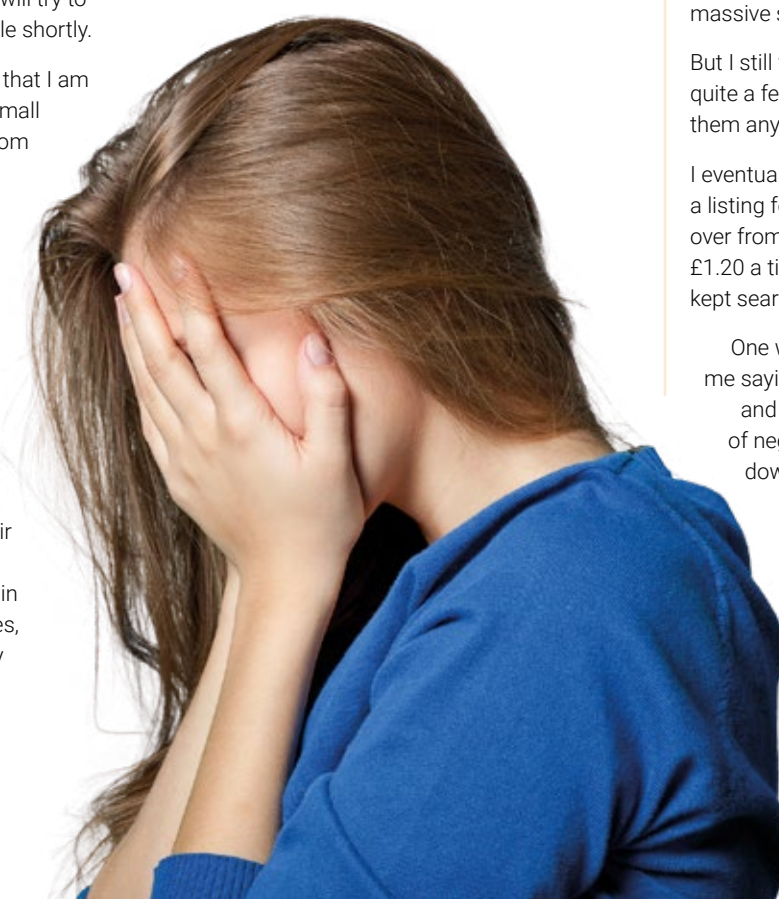
I started searching the internet for reclamation yards nationwide for Welsh slate tiles. I found several companies where I could purchase them from as little as £1.80 per tile. Coming in at a total of £9,000, this was a massive saving from the original £35,000.

But I still felt that it was expensive. I spoke to quite a few companies to see if we could get them any cheaper, but without success.

I eventually started looking on eBay. I found a listing for a load of Welsh slate tiles left over from a job. I enquired and he wanted £1.20 a tile. Although this was great news, I kept searching.

One week later, the eBay seller contacted me saying that he needed to get rid of them and was now open to offers. After a day of negotiating, I managed to get the price down to £0.68 per tile, on the basis that they were collected within 24 hours and that I paid cash on collection to avoid eBay and PayPal charges.

I had learnt my lesson and before confirming the purchase, checked with the conservation officer that these tiles satisfied his requirements. And they ticked all the boxes.





I rounded up a few drivers and three long-wheel-based transit vans. We drove up to Nottingham and collected the tiles that evening. I was over the moon with the fact that I had just salvaged one part of the project. Plus, I managed to sell the concrete tiles to my builder who needed them for another job. The roof came back in on budget.

My next challenge was the windows. I had just agreed an order of £15,000 of UPVC windows. I arranged a meeting with the conservation officer again to see how we could salvage the window order. I always find it is best to speak face to face rather than over the phone.

I showed the officer that the houses on either side of mine had UPVC windows, and anything different would make mine stand out negatively. For almost two hours, we explored all options of wooden, UPVC wooden grain, etc, and eventually came up with a compromise.

He agreed to allow the back wing of the property to have wood-grain UPVC windows, which had been ordered. But he still wanted wooden sash boxes for the three large windows at the front of the main building.

Having looked at a quote from a window company, I would still lose approximately £5,000. But I believe this was a battle that I couldn't win.

We agreed on the basis that I kept him in the loop with future materials and so far, the project is now back on track.

So as you can see Mr G – things do not always go to plan. But the strong willed and those who are prepared to react and respond positively will always survive.

You need to be willing to also accept blame where required, as I did with the roof and windows, and find the root of the issue to find a solution. In the scenario above, I understood that the old building needed old items, and that was the key bit of information.

My challenge was then to find old materials at the right price.

This project could have very easily gotten out of hand and potentially lost money if I did not react in the manner that I did. My business partner at one point told me to just *"order the bloody new tiles!"* This would have cost us £35,000 ... but part of being a problem solver is being resilient to negativity, especially when you are already feeling down!

On this project, the issue seemed to be me. I proceeded without consulting anyone which cost me both money and time, but eventually managed to limit the damages by taking the time out to find suitable solutions.

TOP TIPS ON WHAT TO DO WHEN THINGS DON'T GO TO PLAN:

- 1 **DON'T PANIC! Breathe and take a step back**
- 2 **Understand the root of the issue**
- 3 **Understand why it is happening**
- 4 **Explore all options. It is far too easy to just go for the first solution**
- 5 **Speak to people who may be able to help**

I could go through loads of different scenarios where the s**t has hit the fan, yet I am still here to tell the tale.

Tomorrow is another day. At the time, it feels as though everything is falling in on you, but believe me ... **THERE IS ALWAYS A SOLUTION.**

I really hope this article helps you and other YPN readers.

If you have a question you would like me to answer in next month's article, please email arsh@arshellahi.com and I'll aim to answer as many as I can over the following months.

Arsh Ellahi is the author of **"Boom, Bust and Back Again: A Property Investor's Survival Guide"**



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Our very best

Mike Massey BSc (Hons)
Founder
Talking Houses NE Ltd



Martin Cockbill
Operations Director
Talking Houses NE Ltd

MORTGAGE UPDATE

By **Stuart Yardley**

Trafalgar Square Financial
Planning Consultants



There have been a few changes with BTL lenders this month, with a couple of the lenders improving their criteria and products they are offering. This is a positive for the BTL market, and I thought this month I would give you an overview of these recent changes, plus some interesting products being utilised by investors in the market.

KentReliance

Kent Reliance, who are one of the specialist buy-to-let lenders in the market, have recently reduced their minimum loan amount for the BTL products they offer.

Kent have reduced the minimum loan for all limited companies and HMO lending to £50,000. This means, working on a 75% loan to value, they will consider properties that are valued just under £66,700.

Kent Reliance are also one of the few limited company lenders that offer you the option to apply for further borrowing at six months' ownership if you have improved the value of the property through a light refurbishment. They do also offer options at 80% and 85% of the purchase price/valuation, however the minimum loan for the higher loan to value remains at £100,000.

Key Criteria

- No minimum income requirements
- £50,000 minimum loan at 75% loan to value
- First time landlords accepted for limited company BTLs and HMOs
- No landlord experience required for HMO lending
- Minor historical credit blips considered
- Further borrowing available after six months
- Lending available to limited company or personal borrowing

Interest rates include:

75% loan to value/purchase price

- 3.39% 2-year fixed –
1.5% arrangement fee added
- 3.79% 5-year fixed –
2% arrangement fee added

It's excellent news for the market to have another specialist lender who is happy to lend on HMOs and limited company BTL properties that are valued under £100,000.



Vida Home Loans have also reviewed their BTL lending proposition and have made some improvements to their criteria and interest rates.

- Maximum loan to value increased to 85% from 80% for loans up to £250,000 for experienced landlords
- Maximum number of properties with Vida increased to 20, with 100 properties in the portfolio – maximum overall loan to value 80%
- Ex-local authority blocks considered with a minimum value of £80,000 outside of Greater London
- Will lend to limited company SPVs registered in England, Wales and Scotland where one or more directors are based overseas as an expat

Other key criteria

- HMO lending available up to eight bedrooms with one year's lettings experience
- Multi-unit blocks considered with up to five units with one year's lettings experience
- Lending to SPV limited companies and trading businesses
- New build flats and houses – up to 85% of the purchase price – offers valid for six months
- No minimum income
- Flats above commercial premises considered up to 75% or 60%
- Two-year fixed rate starts at 3.14%, and five-year fixed starts at 3.59%.

Again this is great news with more options available within the BTL mortgage market.



The Mortgage Works, the specialist BTL lender of the Nationwide Building Society, have recently launched an interesting product for investors looking to maximise capital raising on the rental stress tests, and who are looking for the security of a long-term fixed rate.

The interest rate is a 10-year fixed rate, but you are only tied into the early repayment charges for five years. However, you have the security that this is a 10-year fixed rate.

The product details are:

- **Lending up to 65% of the value**
- **3.24% – 10-year fixed**
- **Early repayment charges for five years – 7% years one to four, and 6% in year five, with then no early repayment charges**
- **£1,995 arrangement fee added to the loan**
- **Free valuation**
- **£250 cash back**

In addition to having the security of a 10-year fixed rate with only a five-year tie-in, the rental calculation used on this product is very strong. If you have a property with lots of equity and you are struggling to release it due to the new rental stress tests, this can be a good option for you.

For this product only, the rental stress test is calculated at 4%. If you are not a portfolio landlord and are a basic-rate taxpayer, the figure used will be 125% @ 4%.

To calculate whether you are a basic-rate taxpayer, they will work on your tax calculation summary for the year.

If you are a higher-rate taxpayer or a portfolio landlord, then the calculation will be 145% @ 4% so this is still positive.

This product therefore has a couple of advantages for investors looking for the security of a 10-year fixed rate but with only a five-year tie in and early repayment charges, as well as investors struggling to release equity on properties in London and the South East, where the rental incomes do not support the borrowing in many cases.

If you would like to discuss this product please contact me.

PORTFOLIO REVIEWS AND PERSONAL REFINANCING

It's important that when you are reviewing your portfolio, you keep an eye on product expiry dates and when they are reverting to the variable rate. As a general rule, I would make a note in your calendar three months before any rates are due to end for you to review all options available.

With the majority of lenders this will include a product transfer, which is quite often the more straightforward option of just taking a new rate with your existing lender. Alternatively, you can refinance to another lender should you want to also consider capital raising or moving to a new lender for other reasons.

As independent brokers, we are able to assist you with all of this process, so please feel free to contact me. I can find out what your existing lender will offer and also look at some comparable options from other lenders.

If you would prefer to refinance to another lender, here is an overview of some of the short- and long-term fixed rates available for borrowers financing a BTL in personal names. These would be subject to the lenders' individual client and property criteria.

LENDER	LOAN-TO-VALUE	PRODUCT	FEES
Virgin Money	75%	2.45% 5-year fixed	£1,995 arrangement fee added. Free valuation and free legal remortgage service provided
Virgin Money	75%	2.58% 5-year fixed	£995 arrangement fee added. Free valuation and free legal remortgage service provided
BM Solutions	75%	2.74% 5-year fixed	No arrangement fee added. Free valuation and free legal remortgage service provided
The Mortgage Works	65%	2.59% 5-year fixed	£995 arrangement fee added. Free valuation and free legal remortgage
Virgin Money	75%	1.98% 2-year fixed	£995 arrangement fee added. Free valuation and free legal remortgage service provided
The Mortgage Works	75%	2.59% 2-year fixed	No arrangement fee
Virgin Money	75%	1.73% 2-year fixed	£1,995 arrangement fee added. Free valuation and free legal remortgage

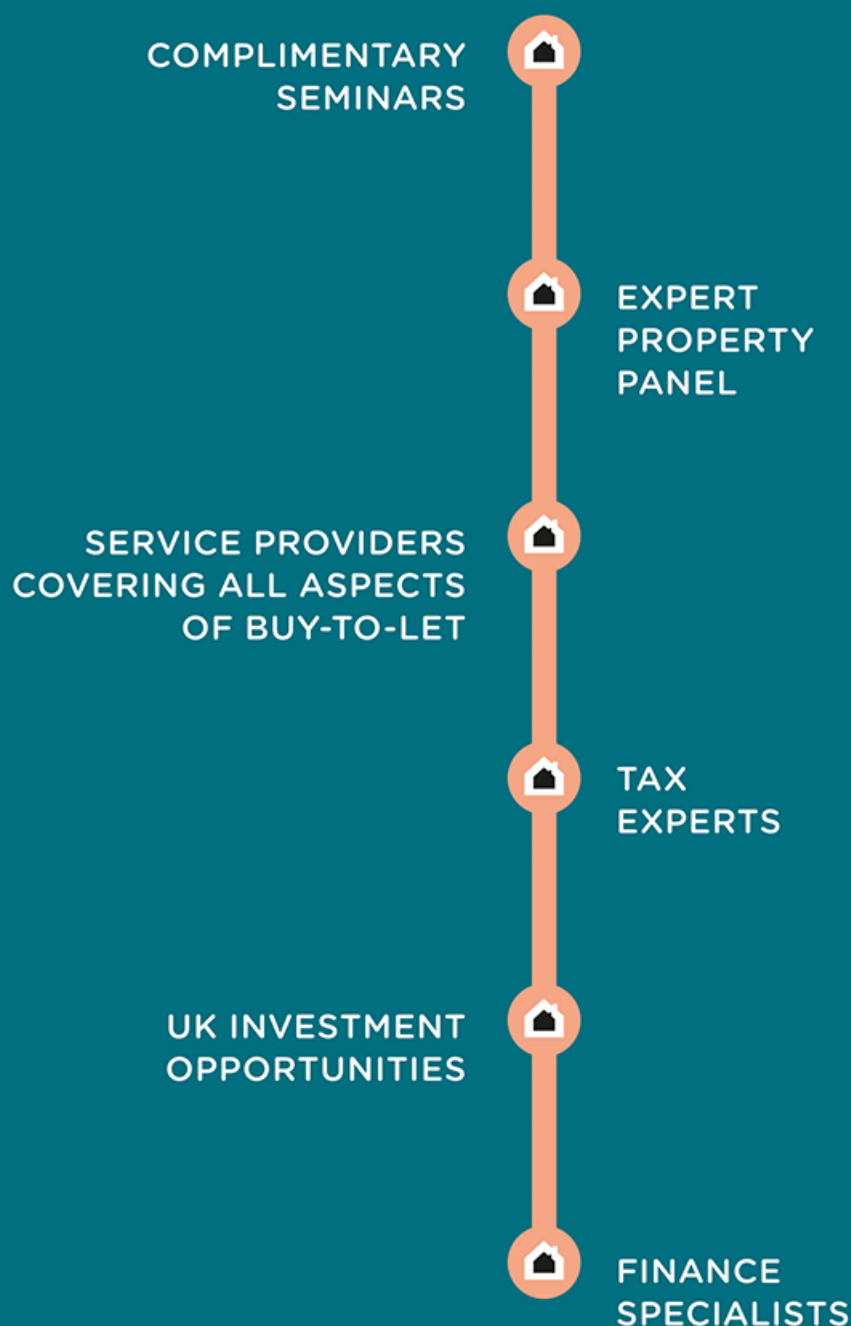
This is just a selection of rates available, and there are many other factors to take into consideration. I recommend either speaking to myself or to your existing broker to discuss tailored options available to you individually.

LIMITED COMPANY MORTGAGE OVERVIEW

LENDER	LOAN-TO-VALUE	PRODUCT	FEES
Paragon Mortgages	80%	3.7% 5-year fixed	1% arrangement fee
The Mortgage Works	80%	3.24% 2-year fixed	2% arrangement fee
Precise Mortgages	75%	2.79% 2-year fixed	£995 arrangement fee
Precise Mortgages	75%	3.49% 5-year fixed	1.5% arrangement fee
The Mortgage Works	75%	3.49% 2-year fixed	No arrangement fee

When you are setting up a limited company, I would recommend that, after your conversation with your tax adviser, you speak to your broker to make sure that the structure of the proposed company works from a finance point of view. Each lender has a very different view of shareholdings and directorships. Some lenders ignore minor shareholders while others 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 to discuss this with your broker upfront.

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WHAT DOES THE PRIVATE RENTED SECTOR LOOK LIKE TODAY?

By **James Davis**,

Founder & CEO, Upad.co.uk



The government have recently released the results of their 2018 English Private Landlord Survey.

The ongoing tax changes have limited the amount of profit landlords can achieve, rather than increased expenses. The sector hasn't experienced a myriad of landlords turning to other solutions, such as transferring portfolios into limited companies, to minimise the impact on mortgage interest relief. Today, 94% of landlords still operate as private individuals.

However, the sector is dominated by multi-unit owners, with 79% of landlords within the PRS owning more than two properties, and 48% of which own over five properties.

It is not a surprise that experienced landlords, and those running a full-time rental business, are the most suited to survive the never-ending challenges of the rental market.

Many of these experienced landlords, who have multiple properties, have a lower loan-to-value and so are less affected by the financial woes.

One of the main reasons why they became landlords was so they can enjoy a healthier

pension. Our own research revealed over 60% of our landlords have stated that rental income is *"a vital part of their pension planning,"* and over half of our landlords have been running their rental business for over 10 years.

Most these landlords are not planning to sell or reduce the size of their portfolio. We have read many statements in the press suggesting that the PRS will be deserted by landlords given the multitude of regulations thrown at them. But this is not the case, and it certainly is not a surprise.

The government's own data shows 53% of landlords are planning to keep their number of rental properties the same, and 11% planning to even increase the number of properties they own.

With this in line, it is essential for stakeholders in the rental market like agents, mortgage lenders and landlord associations, to provide the right solutions for the right type of landlords.

It was expected that most landlords in the UK do not use an agent to let or manage their portfolio (52%). For a very long time, the rental property sector has been left to its

own devices. My team here at Upad are constantly amazed at the myths or frequently asked questions by landlords who are unaware of their basic legal obligations, such as the rules surrounding deposit protection or safety standards in rental accommodation.

I'm not saying that every self-managing landlord isn't compliant with legislation. However, it is still astonishing that in 2019, over 90% of landlords do not protect third-party deposits correctly, according to data from Urban and the National Landlords Association on a sample of over 800 landlords.

The letting market has evolved and that includes the demographics of landlords and tenants and their expectations from service providers and policymakers. Around the country, we can see landlord groups, forums and associations offering training courses and networking events. One of the main reasons for this expansion of knowledge centres is that the landlord of today needs more than just getting a tenant in the property or have an inventory done. Nowadays, stakeholders within the rental market must play a more flexible role, and supply a better and more extensive range of services without neglecting quality.

BTL still offers a good opportunity to investors who are willing to play the long game. There are plenty of strategies that will help you take the uncertainty out of your BTL business, maintain and grow your rental income, and capitalise on the opportunities available. Everyone just needs to do their homework before venturing out.

James

TENANCY ONBOARDING FROM CALL TO OFFER

By **David Lawrenson**

In this article, I am going to explain the whole process of how I go about dealing with tenant enquiries for our properties.

PREPARE AN AD

I use an online letting agent for getting our adverts onto the portals.

It is quite simple to write good advert copy and take some good quality pictures, though we suggest you have a look at the quality of other adverts' photos online on Rightmove and Zoopla. See what other people say about their properties, and how they say it. Learn from the best agents out there.

Always make sure to take good quality pictures, preferably without a load of washing up and clothes strewn around the place. It helps to have tidy tenants! Ideally, you should have pictures taken when the property is empty between tenants, so it is also showing the furniture that you provide.

In the copy, I like to describe the order of rooms from going in the front door to ending up in the bedrooms – in a sort of verbal tour. And of course, the pictures should match this order too. Don't make the copy too long, but don't make it too short either. And sell benefits, not features.

The copy should say what furniture is included. Especially if the photos feature items belonging to tenants. It can be good to include a floor plan too.

Next, upload the advert copy and photos to the online letting agent, who should normally, within the space of a few hours, have your shiny new advert appearing live on the main portals.

We use Upad, and they get the adverts onto Rightmove and Zoopla very quickly. The cost of a basic online advert with most online letting agents is normally in the range £80 to £120. For this, the agent will feed enquiries to you by text and/or email. You can also choose whether the enquirers see your email address and/or mobile number, so you have control over the first contact, ie whether they contact you first or you contact them.

We find it important to be clear in the advert copy about when the property will be available to move into and what sort of tenants we want and don't want. If you have a no students/no DWP/no pet rule, you must say so in the advert itself.

Also, if you think it should not be for sharers, you might say that it suits a couple, or couple with a small family. Obviously, what you say here will depend on the size of the property and the kind of people your research says would make the ideal tenants.

This is important, because the advert is the first step in removing people you don't want to contact you in the first place.

DEALING WITH ENQUIRIES

Next, you will be receiving or making calls to enquirers.

I think it is essential to actually speak to applicants. Text and email takes too long and you can glean a lot from how they speak and what they tell you. They may or may not volunteer information, and make a note of the questions you ask them.

We like to take control of the call. First, we thank them for their call, tell them our name and obtain their name.

Just in case they didn't read the advert properly, we reiterate the

address of the property, how much the rent and deposit is, when the property is available from and very briefly summarise what we offer in the way of furnishings – either unfurnished, white goods only or fully furnished.

We ask them who the property is for. If they are a group of four sharers and your ad said you wanted a small family for your two-bedroom house, this is where you might reject them.

We then ask them where they are currently living. This is an open-ended question, which should allow them to reveal more about their situation. We are looking to find out where they live geographically, the type of property they are living in, if they are renting currently, how much rent they are paying and why they are moving.

You may need to probe a bit here if they are not forthcoming. If they are renting, ask if they are renting from a private landlord or a letting agent. Then you can ask what the landlord or letting agent is like. If they say





the agent/landlord is appalling and that is the reason they are moving, then they are probably the type of agent or landlord who will simply not be bothered to supply a reference. So note that for later!

If they aren't students, we ask them what they do for a living and what their income is. We do this because we require applicants' combined incomes to be at least 2.5 times the rental. If it is not, we are unable to let to them, unless they have a guarantor.

Then we ask if they have any questions for us. We try to tell them all we know about the property, including the council tax amount and how much the bills are on average per month.

If everyone is still keen, we can make an appointment for them to view the property – which you should reconfirm by email. If it is not for the same day, then reconfirm it on the actual viewing day – or even better, leave it to them to reconfirm it.

Along with the reconfirmation, we also send them a document explaining our full processes, what references we need to see, and what personal documents we require too.

For the application, we first need:

- Full name(s) (including any middle names)
- Date of birth
- Addresses (including full postcodes) and previous address and the dates at those addresses (month/year)
- Their agreement to allow me to run a credit check on them and to check the references from previous landlords, and if required, employers

We also ask for the following:

1. **To establish income and past rent payments, we need to see sight of their last three months' original bank statements, or six months for the self-employed. The statement must show the address too. If not, then ask for a utility bill that does**
2. **A reference letter from a recent landlord. This must state:**
 - a) start and end dates of tenancy and rent amount expressed in amount per month
 - b) whether this rent was always paid on time
 - c) whether there were any arrears in rent or complaints regarding antisocial behaviour
 - d) whether they would recommend them as being a reliable, honest and trustworthy tenant
 - e) whether they would let to them again
3. **ID – the photo page from their passport will show their photo as well as full name and date of birth**
4. **An employer's reference**
5. **For citizens of a non-EEA country (the European Union states plus the states of Lichtenstein, Norway, Iceland and Switzerland), we need to have sight of a permit or visa entitling them to work in the United Kingdom for at least the next two years. Depending on terms of the Brexit deal, we may also need this for EEA applicants. We hope not!**

The references and documentation listed above is required in respect of **each** adult applicant.

The tenant who comes through first with satisfactory references and documents is asked to pay a reservation fee. They would lose this if they later changed their mind and were unable to take the property. Otherwise it is taken off the first month's rent and deposit, payable when they sign the tenancy agreement.

This is a brief summary of our processes. For a more detailed process, see our two books for landlords.

Important: Even if you use a letting agency, you should ask them to carry out all these checks and request copies of documents obtained. If they refuse, or highlight some waffle about GDPR/data protection, they are just not understanding the nature of an agency relationship nor the GDPR rules. Go elsewhere and find another letting agent.



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

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



YOUR HMO Q&A

Welcome back to this month's HMO Q&A. As always, I've taken your questions from our ever-increasing community of investors, and have saved them all up to share with you each month. It's been a busy month and lots of things are changing in the property world with the tenant fee ban looming, amongst other things.

With Rick Gannon



So, let's get straight into the questions ...

Q) I heard today that there may be a possibility the government have been challenged regarding the Right to Rent Act, what does this mean?

A) At the time of writing this article, this is breaking news. It has indeed been challenged in the High Courts. It was brought forward by the Joint Council for the Welfare of Immigrants, who claimed the scheme was discrimination on the grounds of race.

The Right to Rent Act was introduced in England in 2016 and requires landlords to check every tenant's immigration status. *"Mr. Justice Spencer said the scheme had little or no effect on its main aim of controlling immigration and even if it had, this was significantly outweighed by the discriminatory effect"* – BBC News.

The Home Office are said to be disappointed and are giving careful consideration to the judge's comments. We do not know yet if they intend to lodge an appeal.

Currently, at the time of writing, nothing has changed and you must carry on with the immigration checks as normal. Watch this space!

Q) We have a tenant application from a divorced father, and he asked if it would be ok for his six-year-old daughter to stay with him at the weekends. Do you think this would be a good idea in an HMO?

A) Do I think its ideal? No, it's definitely not ideal for many reasons. But that said, we don't always live in an ideal world. And sometimes unexpected things happen, such as splitting up from a partner and having to leave the family home.

As landlords, we try to accommodate and help people as much as we can. In these circumstances, I feel we should indeed try to help and could offer a solution.

Firstly, I would be contacting the current tenants and asking them if they would be okay with a young child staying over from time to time. Then, ensure that the sleeping arrangements are adequate in the room.

It was suggested that there may be some safeguarding issue with the other tenants. Whilst we can't completely dismiss this aspect, it would ultimately be the parent's responsibility ensure the safety of their children.

To summarise, we will all have our own opinions of this. Personally, we would accommodate this scenario as best we can.



Q) My tenant has a hamster and the AST clearly says no pets. What should I do?

A) This is a very popular question within our communities, and as a pet lover it really pains me to say that we don't allow pets in our HMOs for many reasons.

Pets of course come in different shapes and sizes. Some are white and fluffy and others are scaly and live in a tank. Some are easy to keep, and you wouldn't know that they were there, others are loud and smelly! The issue is that HMOs are not an ideal home for any pet, and we need to consider the impact on our tenants.

Some people have severe pet allergies, some have phobias and pets can be noisy. All, or any, of these things could make for a not-so-nice experience for the other tenants. It's best to have a blanket ban. This way, everyone knows exactly where they stand when it comes to pets. It's a **NO** from me!





Q) There have been an awful lot of negative posts recently regarding property education. I am looking for a mentor, and really don't know where to start.

A) This is a very good and very current question. Firstly, I believe that social media is a great place to hang out, network and pick up tips. But it shouldn't be seen as an education platform as sadly, it is far from it.

There will always be good and bad in every industry we work in, and that will never change. The property education arena is no different, and there are some very experienced and

knowledgeable people out there with high integrity. Equally, there are others who are simply looking to cash in.

This is where you should tread carefully and choose your mentor very carefully. The first step is to research them online. Check them out on Google – do they have a good internet presence? Check their fakebook profile – are they practicing what they preach in the strategy you're looking at?

Next, arrange a call with them and chat things through. Ask them about their experience, explain to them your current challenges,

and ask how they could help you. Don't be afraid to challenge them and ask for proof of their credibility. Ask for contact details from previous mentees. Check to see if your values are aligned. Are they ethical in what they teach? And more importantly, are they doing this to help you? Don't make any on-the-spot decisions. Always have time to think about it and consider whether they are a match for you. Don't be pressured in any way to buy.

Once you have conducted all your due diligence, you should have a clearer idea if they're a match for you or not. There are some amazing mentors and trainers in the industry, and if you follow these steps, then it should help you find the right one.

Q) How important is parking for an HMO? Will it put tenants off if we don't have any?

A) It really depends on several factors. If you are applying for planning permission to convert your property, then you may well be required to provide parking as a part of the planning conditions. If this is not the case, or if you don't need planning, then car parking can be more of a burden than an asset.

In my experience, properties with parking have caused headaches. We've had many issues, including tenants blocking in each other's cars, resulting in a phone call to me at 6am.

I would say that around 85% of our tenants don't have cars. Many use bicycles, and therefore not having parking hasn't put people off. We do state in our advertising that we have no parking, which in turn attracts tenants without vehicles. But it isn't an issue for us, and whilst it may put a few tenants off, it won't break your business.

That's it for this month. Don't forget to come and say hello in my HMO & Property Community Group on Facebook!

See you next month!



Rick

Rick is the author of **"House Arrest: A Practical Guide on How to Replace Your Income through Property Investing"**.



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The first step is to visit us at our offices in Tunbridge Wells. See for yourself how we are able to offer our investors such high returns through our proven strategy of always adding value to property.

Call us now on 01892 288 123 or email dick@jvip.co.uk to arrange a meeting.





POWER PROPERTY INVESTING FOR WOMEN

Bindar starts by describing the adversities she endured before trying to take charge of her own financial future through property investments, and her desire to now empower all women to do the same. With her motto “if I can do it, so can you,” let’s get started with the book review.

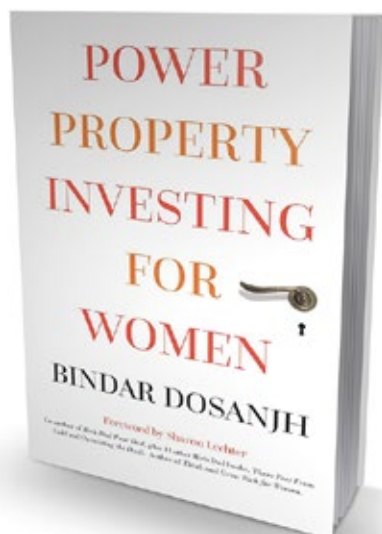
The aim of the book is to guide readers towards securing their financial future through property investment. Bindar covers everything from a personal assessment to mindset, and then to strategies to replace or boost your income.

In the introduction, she describes her background including the early setback of becoming a single parent on welfare benefits, which led to her deciding to create a better financial future for her and her daughter. She went on to become a director at a law firm but also started to create wealth through property. She is honest enough to admit to the numerous mistakes she made early on and is determined to help other women avoid these and others.

In **chapter 1**, Bindar asks all women to take responsibility for their financial future. She shares how her early decision to invest in rental units came to her rescue several times. She encourages the reader to ask critical financial questions to help prepare them for the future, and highlights the risks associated with any investment, while describing the key benefits of using property to make you wealthy. The chapter concludes with FAQs that beginner property investors often ask.

Chapter 2 starts to explore the mindset of wealth creation, especially for women. She shares the results from a survey she conducted asking: “Why do women want to invest in property, but also why don’t they take any action?” She encourages readers to define their big why, and illustrates some of the mindset questions through case studies. The chapter concludes with Bindar sharing some of the mistakes she has made. But on a positive note, she highlights why she believes women make great investors and provides the first checklist (of many) to enable readers to undertake various assessments.

The next chapter starts to explore the gaining of financial literacy, and Bindar suggests that readers ask a number of questions before jumping into buying investment properties.



These include: **(1)** what you are looking to achieve and **(2)** how much income or capital you need. For the latter point, she describes various levels, which are useful to view as “stepping stones”, eg level 1, which replaces your expenses to level 3, which creates your desired lifestyle.

Chapter 4 covers “boosting or replacing your monthly income” and describes two key strategies that investors embark on, namely BTL and HMO investments. Each is illustrated with a detailed case study, and the section on HMOs is covered in some depth to include regulatory aspects. The concepts behind lease options and rent-to-rent are also discussed, as well as other ways for new investors to get started in property investing, eg via deal sourcing and JV partnerships.

The focus in **chapter 5** is profiting from distressed properties including pinpointing profitable locations and different levels of refurbishments, and these are backed up by three detailed case studies. Continuing with the theme of investment strategies, the next chapter refers to more advanced approaches including: buying at auction, commercial properties and buying off-plan. The section on buying at auction is described in some detail including terminology and due diligence.

Chapter 7 covers deal funding, and Bindar touches on the key ones you need to consider, eg BTL finance, JV partners, bridging finance and cash – your own or investor cash. Before considering funding, it’s imperative to become competent and confident in analysing the numbers, eg purchase costs, yields, ROI, cash flow, leverage, and tax. **Chapter 8**

describes each one in turn

through checklists and worked examples. This chapter also compares and contrasts the long-term financial consequences of buying one property for cash versus using leverage to buy four properties with the same amount of capital.

Chapter 9 covers the extremely important aspects of tenant selection, if you are planning to hold the property long term as a rental unit for recurring cashflow. The first section identifies the characteristics of a good tenant and how to go about securing one, including the initial vetting, referencing and detailed check-lists for the check-in and check-out procedures. If you decide to use letting agents, the reader is encouraged to carefully vet the agent and ensure that they are undertaking the tenant vetting processes thoroughly – again a checklist of key questions to ask the agent is provided.

Chapter 10 finishes by considering the team of experts every investor should engage with during their property journey – accountants, brokers and mentors and other members are discussed with useful case studies.

Further information and free resources are available at: www.smartcorewealth.com

WHO IS THIS BOOK FOR?

This book is targeted towards people, particularly women, starting out in property, as Bindar is particularly passionate about helping other women investors. There is a huge amount of information packed into this book with strategies and case studies and it will be helpful to those starting out in property. The chapters are peppered with bullet points that offer suggestions or ask questions – these are ideal for a property newcomer to use as a checklist resource, eg the tenant check-in and check-out procedure. Self-examination exercises appear throughout the book and these should help the reader pause and evaluate each section before moving onto the next.

Book reviewed by:

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SORRY, I DON'T HAVE THE TIME ... AND OTHER POPULAR EXCUSES FOR NOT GETTING STARTED

By Susan Alexander

In line with this month's feature on juggling priorities and tasks, Susan Alexander offers up some tips for finding time in your life to make headway in property.

One of the most common things I'm told by would-be property investors is that they simply don't have the time to start in property.

I can see where they're coming from. We all lead busy lives. Many of us have a job, maybe kids to look after, shopping and household chores to do. On top of which we need to leave some time for sleeping of course. I can therefore quite easily see how and why some people convince themselves they don't have the time.

But the fact is – no matter how busy you are – you do have time to make money from property. Here I'll explain how it's done, as well as debunking some of the other excuses you might have for not getting started.

FIRST THINGS FIRST ... MAKING THE TIME FOR MAKING MONEY

Think of it this way – every week is seven days long. Every day is 24 hours long. No matter how you look at it, it can never be any shorter or any longer.

And we all have *exactly* the same amount of time available every day. It's not as if successful people have more time than anyone else.

And at the end of the day specifically, what we do with that time is our individual choice. Making time for property is entirely within your control.

There's an old saying which goes along the lines of: *If you want something doing, ask a busy person*. In other words, the busier you are the more likely you are to be successful.

SMALL CHANGES CAN MAKE A BIG DIFFERENCE

Many people think that you have to turn your life upside down to change it. But in my experience, the best and easiest way to make big changes in your life is to do it in very small steps.

The proven, safe, effective way to lose weight is just to cut down on a few calories a day. It isn't to starve yourself for a week. Making time for a project is much the same. Just try to find a few hours a week which you'll hardly miss and over time, they will all add up to something big.

Here's an idea: Try getting up half an hour earlier each weekday. If you take just this one small step you'll find yourself with two and a half whole hours a week to dedicate to property investment.

Now, just keep this up for a year and you'll have freed up 130 hours a year almost from thin air. That amounts to *three whole extra working weeks* a year ... which is plenty to make a really big change to your life.

TAKE EVERYTHING ONE STEP AT A TIME

There's a very old Chinese proverb, which goes along the lines of: *Every journey begins with a single step*.

And it's true. A successful property project involves a multitude of different steps, which can be bewildering. Use your newly freed up time to select just one step you need to take and focus on accomplishing it. Once you've done that, move onto the next step.

This way, you move at a pace that is comfortable for you and in the time you have available, which will prevent you from becoming overwhelmed.

KEEP AT IT ... CONSISTENCY IS THE KEY

Making the extra time you need for your project is vital. But you need to be consistent. You need to stick to it week after week.

Here's what I mean – twelve hours devoted to a project in one week is good. But it will not be as useful as two hours every week for six weeks.

In fact, finding two hours a week is better and easier to do because you'll hardly miss the time and it's easier to stick to it. One small, simple step successfully accomplished each week is much easier than trying to make a giant leap once or twice a year.



REMEMBER, PERFECTION ISN'T EVERYTHING

In my experience, too many people miss out on a successful property career because they simply don't think they're good enough. They think they're not smart enough. Or, that they don't have enough experience or knowledge.

So many of us are reluctant to take the next steps on our journey, simply due to the fear of things not being absolutely perfect. Perfection is an ideal that many of us have in our minds. But in reality, it is near impossible to achieve.

At this point, the idea of needing to achieve perfection or finding the perfect opportunity becomes counterproductive. It limits us and stops us from progressing on our intended path through fear.

But you don't have to get it right first time. If you try to, it could rob you of the chance of ever moving forward at all.

Here's a solution: instead of trying to get everything perfect before acting, simply dip your toe in the water. Get started and take a step towards your goal.

SEEK IMPROVEMENT, NOT PERFECTION

Taking another tip from around the world, the Japanese have a concept called Kaizen.

Kaizen is a concept of continuous improvement based on the idea that small, ongoing positive changes can reap major improvements. The majority of the big Japanese manufacturers use it.

Whether you are seeking to enter the world of property investing or any other business, continuously improving should always be your goal. To do so will keep you constantly motivated. It's much easier to do, and it's much more satisfying than seeking and failing to reach perfection, which will consciously provide disappointment.

Anyone can seek to improve continuously, no matter how little experience you're starting with. But to improve, you first have to make a start. Only once you have taken the first step can improvement really start to happen.



THE UNKNOWN IS A SCARY PLACE

Why are so many would-be property investors reluctant to take the first step towards success?

For many people, the fear of the unknown is what stops them even getting started in the first place. Instead of seeing a new opportunity or a new business as an exciting thing, the fear it might go wrong seems a very convenient excuse for not even trying.

But when it comes to property investment you really do have to be in it to win it. Because if you never risk things going wrong, they can never go right. And the fact is, things going wrong can sometimes be a good thing, not a bad thing!

MAKE SOME MISTAKES, IT'S GOOD FOR YOU

I'll bet there is not a single successful property investor out there who has never made a mistake.

Mistakes, from small misjudgements to seriously bad decisions, are valuable. When we make a mistake, we are presented with a unique opportunity to reflect on where we went wrong and learn from it. These mistakes help build your expertise and help get it right next time.

Making mistakes really is the most effective form of learning and progressing. Of course, you can learn from others' mistakes and you can get help by means of a mentor who has been there and made mistakes that you can learn from. But, crazy as though it might sound, without taking the initial steps and making these mistakes you cannot benefit from this kind of valuable learning experience.

Here's the way I like to think of it: Mistakes are not the end of the road. *Mistakes are simply bumps in the road to success.*

REMEMBER, YOU GET OUT WHAT YOU PUT IN

I'm not sorry if my next statement shatters some illusions about property investing ... or any other business, for that matter.

Property investment is not a get-rich-quick scheme!

By which I mean, you get out of it what you put into it. Yes, with luck, you will get many more times what you put into it out of it. But there's still a positive correlation between the two things.

What you put into it must be your time, effort and dedication. Your willingness to learn from your mistakes, and to keep continuously improving, until you reach your goal.

And, as I said right at the beginning, the very first step on your property journey is to find the time to begin it.

HOW A MENTOR CAN HELP?

I hope I've managed to persuade you that you do have what it takes to be a successful property investor. And that those little doubts, niggles and even excuses you may have can be overcome.

If you'd like to take things further then hooking up with a mentor might be your next step. A mentor can:

- **Help you find the time to succeed in property**
- **Help you take the first steps, and encourage you to keep going until they add up to something big**
- **Help you learn and improve until you become a property expert in your own right. It doesn't matter if you're not perfect right away**
- **Advise you to avoid mistakes. They have been there, made their own mistakes and have learnt from them**

In short, a mentor can help put and keep you on the path to success from the very first step.

I really do hope you've found this article helpful, and that it will help you progress with your property journey.

Here at The Property Mentor we have been helping those who want to succeed in property for several years. We mentor those who are completely new as well as experienced investors. If you'd like to know more about what we do, or to book a free coaching call and get some help with just taking a few small steps forward, contact The Property Mentor today.



THE TREND IS YOUR FRIEND

HOW TO PUT THE ODDS IN YOUR FAVOUR BY USING MARKET DIRECTION TO YOUR ADVANTAGE

By **Marcus de Maria**

In last month's issue of Your Property Network, we discussed four reasons why we have more chances of making money by trading and investing than the professionals in the City.

This month, we will discuss how to use the market direction in your favour. The market will always tell you what to do – so don't try to second guess it. It just won't work!

For example, if a market is going sideways, then there is no clear market direction. It goes up and down, up and down, but the net result is that it's just going sideways.

If you were to buy and hold a sideways-moving stock, it wouldn't be a good investment as it's likely it will end up near the same price as you bought it.

We should be buying when it is near its lows, and selling near its highs. Where would we sell short? We would try to time the market and sell short near the top and buy back near its lows.

But we have already covered this in previous articles. We want to explore other market movements. For example, a stock could trend up with higher highs and higher lows. For it to be classed as trending, it needs to continue up over a certain period of time, with at least three bounces supporting it in that direction. Or a stock could trend down with lower highs and lower lows.

This means that it continues down over a period of time. So, let's take each in turn.

If a stock is trending up, like the chart below, what can we do?

If you said we could buy at the bottom of the support line and sell at the top, then you would be right. However, the question is: if the trend is up as in these charts, where would we try to make money by selling short?

What would you say?

Near the top?

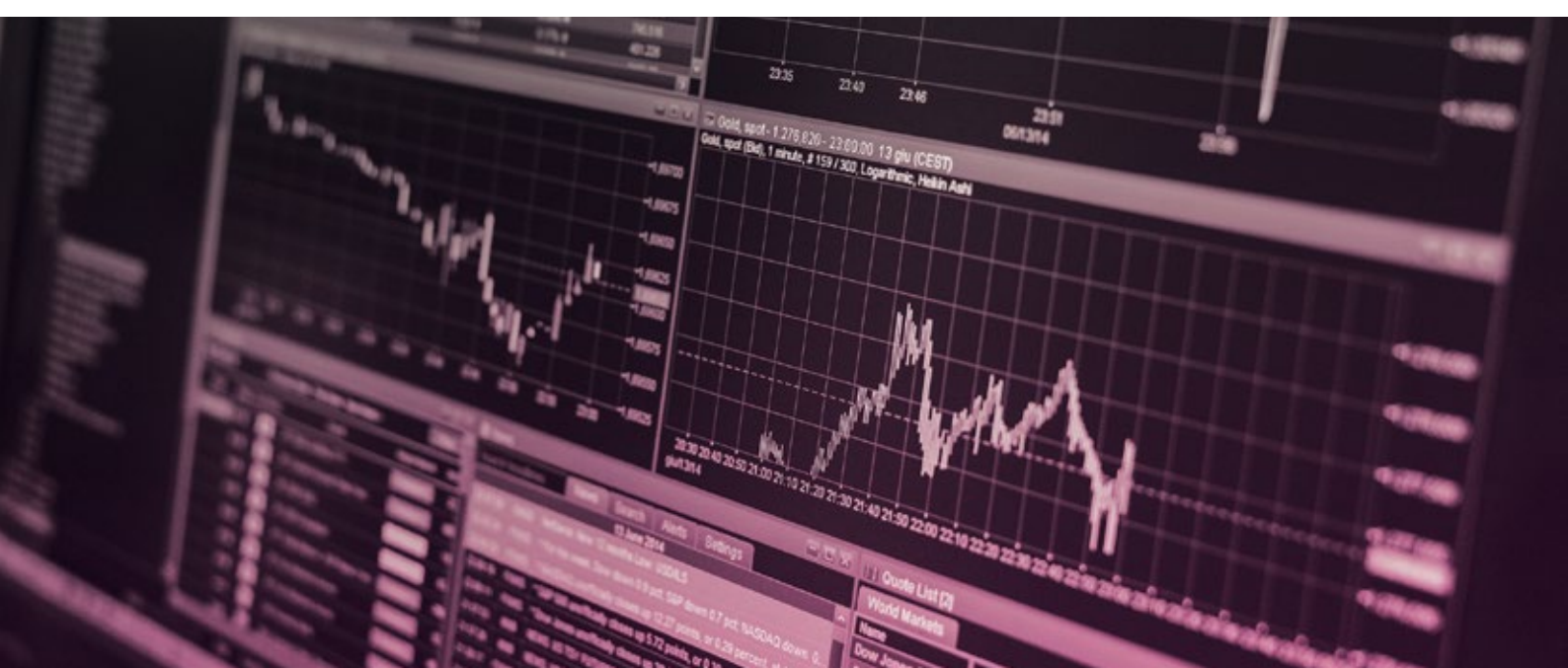
The answer is ... you wouldn't.

When the trend is up, we do not sell short.

We only go with the trend, never against the trend. Fighting the trend is like standing on a railway line with your hands up in defiance, telling the oncoming train to stop and thinking you can stop it with your sheer willpower.

The train is much bigger and faster than you, and it will squash you like a bug. It is best to quickly jump to the side. Instead of going against the trend of the train, go to the other side of the tracks and jump on a train going in the other direction.

In the same way, you have more chances of making money when a stock is moving up to go with the upward trend and buy into it. Both highs and lows are higher, so we have to assume that once a stock is trending, it is likely to continue in that direction and won't turn around and move in the other direction.



Let's look at the chart below. It is clearly trending down. Where would you sell short?



If you said you would sell short near the top of the support line and buy back near the bottom, then that would be correct.

But where would you try to buy in the hope of making money as it goes up?

Where would your entry point be?

Would you say near the bottom? How about now at 14.70?

Go on, take a guess before reading on ...

The answer is ... you wouldn't. Remember we only go with the trend, we don't go against the trend. Another analogy is a bus. If you were going east, you wouldn't jump on the bus going west in the hope that it will eventually turn around. You would cross the road and wait for the bus going east, as it will likely get you there faster.

You have more chances of making money when a stock is moving down to go with the downward trend and sell into it. Both lows and highs are lower, so when a stock is trending, it is likely to continue in that direction.

Interestingly, when you see an upward moving stock, it is likely to bounce off a support line and move up faster than a sideways moving stock, for example.

This is because everyone else who is looking to trade that stock sees the same thing as you. And when the stock is ready, they are waiting to jump in, driving the price back up.

If we see a stock going up, we buy and never, ever sell short.

But when we see a stock trending lower, we can make money even faster – the reason is that when stocks start to go down, people tend to panic and start selling. Which in turn leads to other people selling, resulting in the prices starting to move even faster.

Therefore, we always go with the trend and if the stock goes down, we sell short and never, ever buy.

SUMMARY

When the stock is going:

- 1. Sideways:** we can buy at the bottom and sell at the top. We can also sell short at the top and buy at the bottom. Why? Because there is no clear trend, so both ways are good to make money.
- 2. Up:** we can buy at the bottom and sell at the top. Do not sell short at the top and buy back at the bottom, because that is going against the trend.
- 3. Down:** we can sell short at the top and buy back at the bottom. We cannot buy at the bottom in the hope it will go back up, because that is going against the trend.

Remember that the trend is your friend and you will dramatically increase the chances of making money.

In fact, here at Investment Mastery we say: *"The trend is your friend until the bend at the end."* We will discuss what that means in next month's article.

Marcus



In these times, it is a must for you to learn more about what trading and investing in stocks, gold, silver and oil has to offer. We are having a series of one-day events where we go through the strategies so you can take control of your own finances. But first, why not go ahead and download your **FREE STRATEGY REPORT**
www.investment-mastery.com/ypnmagbook

THE BEST STRATEGY FOR 2019

PART 2

By Simon Zutshi



In last month's YPN article, I shared why I believe purchase lease options (PLOs) are one of the best strategies, or tools, to use in 2019. In this second part, I am going to explain why now is such a good time to use this strategy, and the best way to find PLOs.

But before I get into too much detail, just in case you did not see Part 1 of this article last month, let me quickly explain what we mean by PLOs and how they can benefit everyone involved.

A PLO is where you enter into a legally binding agreement with a property owner, whereby you have the right, but not the obligation, to purchase their property for an agreed option price within an option period. In the meantime, you pay them a monthly option fee, and in return you are entitled to use the property. There is also a consideration, or upfront option fee, required to make this a legally binding agreement. This fee can be anything from as little as £1 up to several thousand pounds. During the option period, you look after the property as if it were your own and take care of all maintenance.

For example, you might have the right to buy a property for the current market value of £200,000 any time within the next five years. In the meantime, you pay the owner a guaranteed monthly rent, and take care of all the bills, repairs and maintenance. You could then rent this property out to generate a much higher income, such as an HMO or serviced accommodation. You can make a profit on the difference between the rent you pay to the owner and the rent you achieve, less all the bills. This is cash flow for a property that you don't own.

WHY WOULD A PROPERTY OWNER AGREE TO THIS?

PLOs don't work for the majority of sellers, because they need the money from the sale of their property for something else. But there are sellers out there who are selling for another reason and don't urgently require the equity, and a PLO could work well for them.

It is not a great time to be selling property right now. Most buyers do not want to pay the full market price, and therefore want some sort of discount if buying in the current market. However, if the owner is prepared to wait for their money, then you could control their property on a PLO and be able to offer them the current market value. This can work well for sellers who want to maximise the revenue from the sale.

If the property owner has several properties to sell, there is huge benefit to not selling all



properties at once, and to phase the sales over a number of years. Each year, they can use their capital gains allowance of £11,500 to minimise the amount of CGT, and as a result will have more money in their pocket. But the downside of spreading the sale over several years is they need to hang around until the last property is sold before they can retire. That is, unless they agree to do a PLO, and you can step in and take over control and responsibility of the properties. The seller is now free to go and sit on a beach, if that is how they wish to spend their retirement.

WHY IS 2019 SUCH A GOOD TIME FOR THIS STRATEGY?

There are always landlords looking to sell their investment properties. But thanks to the introduction of Section 24 in April 2017, there are more landlords than ever before looking to retire early and sell their portfolio because they don't want to pay the extra tax. This means that there are more sellers now for whom a PLO might offer a useful solution.

HOW TO FIND PLOS IN YOUR AREA

In last month's article, I mentioned that you could look for properties that are available for both sale and to let.

However, this month as we have identified that tired and retiring landlords could be a great source of potential PLOs, let's focus on the three best ways to find landlords who might be interested in doing PLOs with you on their properties.

The best way is to send letters to all of the registered HMO landlords in your area to see if they are interested in renting or selling their properties to you. You can get the lists of licensed HMOs from your local council's HMO licensing department. You then send a letter to ideally their home address. Don't just send the letter once but make it a campaign of

letters, maybe writing once every two months. The next method is to look for landlords who are advertising their properties for rent on the internet or in local newspapers. Respond to these adverts and contact the landlords directly to see if they are interested in a long-term rent on their property. If they are interested, ask them if they would be interested in selling their property to you at some time during the extended rental period. If they say yes, then in essence they are interested in a PLO and you just have to negotiate the terms.

And finally, a third way of finding landlords who might be prepared to grant you PLOs on their properties is to attend your local property networking meeting. Let people know what you are looking for. Landlords who want to sell up sometimes attend these meetings in the hopes of finding an investor-purchaser. You might be able to offer them a win-win solution.

PLO CASE STUDY

Stuart Bartlett who is one of current delegates on my 12-month Property Mastermind. He lives in Reading and was buying one HMO per year prior to joining Mastermind.

Stuart recently told me that when he first heard about PLOs, he could not believe that any landlords would be "stupid enough" to do a PLO. And yet through doing his landlords' letters, he found a very smart and successful investor, who had a problem with one of his licensed HMOs. This landlord had given this HMO to another investor on a rent-to-rent basis, and that investor had illegally filled the property with 17 foreign workers, despite it only being licensed for six people. The local council had found out about this and put an enforcement order on the property.

Once the tenants were evicted, the landlord was no longer interested in the property, and was happy to hand it over to Stuart in return for a guaranteed monthly rent of £1,800.

Stuart spent £9,000 bringing the property up to standard and £3,000 on the legal paperwork for both sides. Stuart took on the responsibility of the maintenance, bills and management.

The gross rent is £3,335 per month, bills are around £500 per month, and the property makes a monthly profit of £1,035. Based on Stuart's initial investment of £12,000, he achieves just over 100% ROI. Not a bad deal.

Even better, the property has some garages at the back. Subject to planning permission, they could be converted into another dwelling. Stuart has an option period of five years, and has plenty of time to explore the various development options with the garages and to apply for planning permission. Although the end purchase price for the HMO does not stack up very well, if planning permission is granted, it becomes a great deal.

There are motivated landlords everywhere for whom PLOs could be a great solution. In the third and final part of this article next month, I will share how you can work with estate agents to bring option deals to you.

Until next month,

Simon Zutshi

Invest with knowledge, invest with skill

- Author of Property Magic
- Founder, property investors network
- Founder, Property Mastermind Programme

SIMON'S NEW BOOK

Simon's new book about PLOs will be released in June. If you would like to be one of the first people to read the book, plus a whole load of other launch benefits, then you can register your interest here: www.nomortgage-required-book.co.uk

As an investor, the main benefit for you is that the typical 25% deposit required to purchase the property isn't needed. You don't need to get a mortgage on the property, because you don't own it. You can benefit from positive cash flow and any potential capital growth during the option period. If the value of the property rises from say £200,000 now, to £250,000 in five years' time, you have the right to purchase it at the agreed option price of £200,000, if you want.

Sometimes people are accidental landlords and they get fed up of managing their property and looking after the tenants. Maybe they have had bad tenants or bad letting agents who did not do a great job. In this case, they just want to get rid of the hassle or responsibility, and as you know now is not a great time to sell.



FAST TRACK KNOWLEDGE TO PROPERTY SUCCESS!

If you aren't aware of YPN Extra, it's Your Property Network's inner circle VIP product for people who want to take their property knowledge to the next level.

What you get ...

Up-to-date information

Weekly live webinars, **exclusively** for YPN Extra members, with people operating and profiting from property strategies in today's market. Webinars are recorded and made available in the private Facebook group.

What's more, interviewees will be available in the group for a while after the webinar, along with a panel of experts, ready to answer your questions.

Community

YPN Extra is about being part of a new community that solves the problem of not having an expert or a mentor to hand, it's about being part of the extended YPN family, an elite selection of people who are serious about taking their property investing to the next level. You have ...

A team of mentors for as long as you want.

Access to investors who are operating these strategies and getting great results **NOW**.

Insights into what really works – and what doesn't.

A chance to get your questions answered.

Extra insights, no bullsh*t

YPN Extra is different to any other type of property education product. We look at strategies **IN DETAIL** and ask no-bullsh*t questions that elicit candid answers.

On many webinars we have attended, chances are low your question will be answered as it gets swamped by questions from hundreds of other listeners. We want to change that. That's why we've limited to the group to **100** people.

Why have just one mentor when you can have a team?

Join the Extra 100 – while you still can.

YPN Extra webinars are **LIVE** every Tuesday night, 8 - 9.30pm.

Invest in yourself. Invest in EXTRA at
www.yourpropertynetwork.co.uk/extra

COMING UP IN APRIL

Extra webinars are **LIVE** every Tuesday at 8pm.

In the coming month, we're aiming, among other things, to dig deep into the subject of raising finance, talking to both investors and specialists about different methods of funding including crowdfunding, joint venture finance, bridging and more.

We'll be starting this Extra mini-series on **Tuesday 2nd April**, when Michelle Cairns will be speaking to **Tim Matcham**, author of "How to Attract Armchair Investors for Property", about raising private finance.

Remember, with YPN Extra, **YOU** get to ask questions too. If you want direct access to operators and experts, sign up for YPN Extra and post your question(s) in the YPN Extra private Facebook group.

www.yourpropertynetwork.co.uk/extra

STOP THE PRESS!



Wait a minute ... we **ARE** the press!

HUUUUUGE NEWS

YPN is now truly **YOUR** property network magazine.

Share opportunity from YPN!

We're excited to announce that 2019 marks the 11th year of Your Property Network magazine! Due to reaching this important milestone, we have decided to release some shares in YPN.

Based on the management accounts for this financial year, we are predicting in excess of one million pounds turnover and profits of over half a million., and **YOU** have an opportunity to become one of our shareholders.

This opportunity will be initially only open to you, our loyal YPN subscribers and friends of YPN.

We have teamed up with our friends at LEOpropcrowd who will facilitate collection of funds and issuing share certificates etc.



If you would like to find out more about this new opportunity, then visit **www.yourpropertynetwork.co.uk/shares** for more details.

THE JARGON BUSTER

A list of the abbreviations and tech-talk used in this month's YPN – and more ...

ACV	Asset of community value				GOI	Gross operating income
ADR	Alternative Dispute Resolution				HB	Housing benefit
AI	Artificial intelligence				HHSRS	Housing Health and Safety Rating System
APHC	Association of Plumbing and Heating Contractors				HMO	House of Multiple Occupation
ARLA	Association of Residential Letting Agents				HNWI	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 a 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)
Article 4	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.	CGT	Capital gains tax			
		CML	Council for Mortgage Lenders			
		CPD	Continuing Professional Development			
		CPT	Contractual periodic tenancy			
		CRM	Customer relationship management (eg, CRM systems)			
AST	Assured Shorthold Tenancy	CTA	Call to Action			
AT	Assured tenancy	Demise	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.		HP	Hire Purchase
BCIS	Building Cost Information Service – a part of RICS, providing cost and price information for the UK construction industry.				HSE	Health and Safety Executive
					ICR	Interest Cover Ratio
BCO	British Council for Offices	DHCLG	Department of Housing, Communities and Local Government (formerly DCLG – Department for Communities and Local Government)		IFA	Independent financial advisor
BIM	Building information modelling				IHT	Inheritance tax
BMV	Below market value				JCT	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)
BRR	Buy, refurbish, rent out					
BTL	Buy-to-let	DoT	Deed or Declaration of Trust			
BTR	Build-to-rent	DPS	Deposit Protection Service		(contract)	
BTS	Buy-to-sell	EHO	Environmental Health Officer			
CCA	Consumer Credit Act	EIS	Enterprise Investment Scheme		JV	Joint venture
CDM	Construction Design and Management	EPC	Energy performance certificate		JVA	Joint venture agreement
		FCA	Financial Conduct Authority		KPIs	Key Performance Indicators
CIL	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: planningportal.co.uk)	FHL	Furnished holiday let		L8 ACOP	Approved Code of Practice L8 – Legionella Control and Guidance
		FLEEA	Insurance cover for Fire, Lightning, Explosion, Earthquake and Aircraft impact, but no other perils. Some times issued for a property that has been empty for some time		LACORS	Local Authorities Coordinators of Regulatory Services
		cover			LHA	Local Housing Authority
		FPC	Financial Policy Committee		Libor	London Inter-Bank Offered Rate
		FRA	Fire risk assessment		LLP	Limited Liability Partnership
		FSCS	Financial Services Compensation Scheme		LTV	Loan To Value
		FTB	First time buyer		MCD	Mortgage Credit Directive (European framework of rules of conduct for mortgage firms)
		GCH	Gas central heating		MVP	Minimum viable product
		GDP	Gross domestic product		NALS	National Approved Letting Scheme
CIS	Construction Industry Scheme – Under this, contractors deduct money from a subcontractor's	GDPR	General Data Protection Regulation			
		GDV	Gross Development Value			
			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.			

NICEIC	National Inspection Council for Electrical Installation Contracting	RSJ	Rolled-steel joist – steel beam	SA	Serviced Accommodation
NLA	National Landlords Association	RTO	Rent to Own	SAP (assessment)	Standard assessment procedure
OIEO	Offers in excess of	RX1	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)	SARB	Sale and Rent Back
OMV	Open market value			SDLT	Stamp Duty Land Tax
ONS	Office for National Statistics			SI	Sophisticated Investor (Source: FCA)
PBSA	Purpose-built student accommodation				Certified: 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.
PCOL	Possession claim online				Self-certified: 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:
PD	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.	S8 or Section 8	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 https://www.gov.uk/evicting-tenants/section-21-and-section-8-notices for up-to-date information.		(a) Member of a syndicate of business angels for at least six months;
PIinsurance	Professional Indemnity insurance				(b) More than one investment in an unlisted company within the previous two years;
PLO	Purchase lease option				(c) Working in professional capacity in private equity sector or provision of finance for SMEs;
PM	Project manager	S21 or Section 21	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 https://www.gov.uk/evicting-tenants/section-21-and-section-8-notices for up-to-date information.		(d) Director of a company with annual turnover of at least £1m within the previous two years.
PRA	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)	S24 or Section 24	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’.	SIP(s)	Structural integrated panels
PRC	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: prchomes.co.uk)	S106 or Section 106	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: 1. Prescribe the nature of development 2. Compensate for loss or damage created by a development 3. Mitigate the impact of a development	SME	Small and Medium-sized Enterprises
PRS	Private Rented Sector			SPT	Statutory periodic tenancy
R2R	Rent-to-rent			SPV	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.
REIT	Real Estate Investment Trust			SSTC	Sold Subject To Contract
RGI	Rent guarantee insurance			TPO	The Property Ombudsman
RICS	Royal Institute of Chartered Surveyors			UKALA	The UK Association of Letting Agents
RLA	Residential Landlords Association			USP	Unique selling point
RoCE	Return on Capital Employed			VOA	Valuation Office Agency
ROI	Return on Investment				
RP	Registered Proprietor, refer ring to the name on the title of a property Land Registry				

(Source: planningportal.co.uk)



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

Canary Wharf pin

1st Thursday of the month

De Vere Conference Suite No. 1
Westferry Circus London E14 4HD
Host: Samuel Ikhninwin
www.canarywharfpin.co.uk

Clapham pin

1st Tuesday of the month

Landor Space 70 Landor Road
Clapham London SW9 9PH
Host: Stuart Ross
www.claphampin.co.uk

Croydon pin

3rd Wednesday of the month

Jurys Inn Croydon Hotel Wellesley Road
Croydon CR0 9XY **Host:** Stuart Ross
www.croydonpin.co.uk

Kensington pin

2nd Wednesday of the month

The Rembrandt 11 Thurloe Place South
Kensington London SW7 2RS
Host: Marion Watts
www.kensingtonpin.co.uk

Regent's Park pin

3rd Tuesday of the month

Holiday Inn London Regents Park
Carburton Street London W1W 5EE
Host: Irene Anggard Agnell
www.regentsparkpin.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

PPN London St. Pancras 03/04/2019

WeWork Kings Place 90 York Way
London N1 9AG **Hosts:**
Jamie Madill & Steve Mitchell
progressivepropertynetwork.co.uk/stpancras

PPN London Knightsbridge 09/04/2019

Leo Nova South 160 Victoria Street
Westminster London SW1E 5LB.
Host: Pippa Mitchell
progressivepropertynetwork.co.uk/knightsbridge

PPN Blackfriars 08/04/2019

Crown Plaza 19 New Bridge St London
EC4V 6DB **Host:** Kevin McDonnell
progressivepropertynetwork.co.uk/mayfair

PPN Canary Wharf 18/04/2019

De Vere Canary Wharf 1 Westferry
Circus E14 4HD **Hosts:** Kal Kandola
and Diksesh Patel
progressivepropertynetwork.co.uk/canary-wharf

PPN Mayfair 25/04/2019

The Washington Mayfair 5 Curzon St
Mayfair London W1J 5HE
Host: David Seigler
progressivepropertynetwork.co.uk/mayfair

PPN Bank 01/04/2019

Brand Exchange Members Club 3
Birchin Ln London EC3V 9BW
Host: Michael Primrose
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

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

Premier Property Club - Canary Wharf

4th Tuesday of the Month

Hilton Hotel Marsh Wall London
E14 9SH **Founder:** Kam Dovedi
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

Premier Property Club Wembley

4th Wednesday of each month

Holiday Inn Wembley Empire Way
Wembley HA9 8DS
Founder: Kam Dovedi
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 Filmanaviciute
www.meetup.com/Love-Property-in-N1-Meetup-Group

Property Leverage Network - London

1st Monday of the month Pavillion 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

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

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

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

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

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

The Kensington & Chelsea Property

Group 2nd Wednesday of the month

Baglioni Hotel 60 Hyde Park Gate
London SW7 5BB **Host:** Neil Mangan
<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

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

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

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

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

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

Kingston Wealth Investing Network

4th Tuesday of every month

YMCA Kingston 49 Victoria Road
Surbiton KT6 4NG **Hosts:** Tania Carson
& Pam Mackenzie

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 Kortyczko
fb.com/GICLondon **Please note** that
most speakers are presenting in Polish

Female Property Alliance

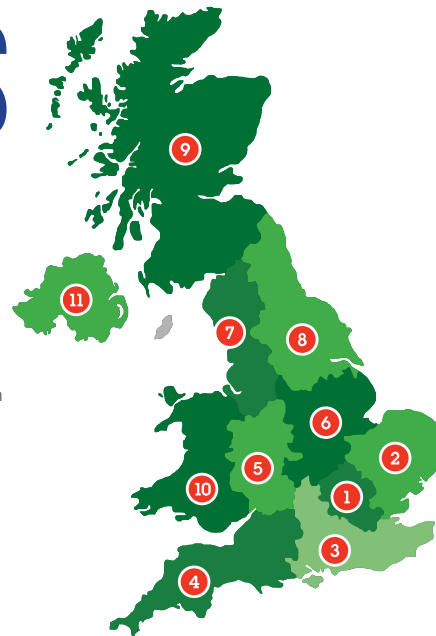
3rd Tuesday of every month

Doubletree Victoria Bridge Place
SW1V 1QA **Host:** Bindar Dosanjh
<http://femalepropertyalliance.co.uk>

Croydon Property Meet

1st Wednesday of the month

Croydon Park Hotel Altyre Road
Croydon. CR9 5AA
Hosts: Rob Norton and Sel Fayyad
www.croydonpropertymeet.com
rob@croydonpropertymeet.com
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 Naoraji
Street London WC1X 0GB

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

Essex pin 3rd Tuesday of the month

Orsett Hall Hotel Price Charles Avenue
Orsett Essex RM16 3HS **Host:** Reegan
Parmenter www.essexpin.co.uk

Norwich pin 2nd Tuesday of the month

NEW VENUE FOR APRIL The Norfolk Club
17 Upper King Street Norwich NR3 1RB
Host: Nigel Garioch www.norwichpin.co.uk

PPN Ipswich 08/04/2019

Best Western
Ipswich Hotel Old London Road Copdock
Ipswich IP8 3JD **Host:** Halstead Ottley
progressivepropertynetwork.co.uk/ipswich

PPN Peterborough 15/04/2019

Holiday Inn Thorpe Wood Peterborough
PE3 6SG **Host:** Josh Shaw
progressivepropertynetwork.co.uk/peterborough

PPN Brentwood 02/04/2019

Holiday Inn Brook Street CM14 5NF
Hosts: Sarah and Tony Harding
progressivepropertynetwork.co.uk/brentwood

Colchester Property Circle

1st Thursday of each month - 7.00pm

Trotters Bar Middleborough Colchester
CO1 1QX **Host:** Phil Sadler
<https://www.eventbrite.co.uk/e/colchester-property-circle-networking-meet-up-tickets-52411199308>

Essex Property Network

2nd Tuesday of the Month

Holiday Inn Brentwood CM14 5NF **Host:** Cyril Thomas
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

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

Woking pin 3rd Thursday of the month

Hoebridge Golf Club Old Woking Road Woking GU22 8JH **Host:** Anne Woodward
www.wokingpin.co.uk

Oxford pin 1st Thursday of the month

Jurys Inn Godstow Rd Oxford OX2 8AL **Host:** Gillie Barlow
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

Berkshire pin 3rd Monday of the month

Holiday Inn Maidenhead Manor Lane Maidenhead SL6 2RA **Hosts:** Mike Holt
www.berkshirepin.co.uk

Southampton pin

1st Tuesday of the month

Chilworth Manor Hotel Southampton Hampshire SO16 7PT **Host:** Nigel Bugden
www.southamptonpin.co.uk



ZONE 4

Bournemouth pin

2nd Tuesday of the month

Sandbanks Hotel 15 Banks Road Poole BH13 7PS **Hosts:** Andy Gaught and Jonathan Barnett
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

Exeter pin 4th Thursday of the month

Buckerell Lodge Hotel Topsham Road Exeter EX2 4SQ **Host:** Philip Bailey
www.exeterpin.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

Salisbury pin

3rd Wednesday of the month

The Rose and Crown Hotel Harnham Road Salisbury Wiltshire SP2 8JQ **Hosts:** James and Malcolm White
www.salisburypin.co.uk

Swindon pin

4th Wednesday of the month

Village Hotel Swindon Shaw Ridge Leisure Park Whitehill Way Swindon SN5 7DW
www.swindonpin.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

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

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

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

The Property Vault

3rd Monday of the month

Eastgate 141 Springhead Parkway Northfleet DA11 8AD **Host:** Dan Hulbert
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

Premier Property Club - Kent

2nd Tuesday of each month

Castle View Forstal Rd Maidstone ME14 3AQ
www.PremierPropertyClub.co.uk

The Bucks Property Meet

1st Thursday of the Month

The Bull Gerrards Cross **Hosts:** John Cox and Rachael Troughton
www.Buckspropertymeet.com

Hampshire Property Network (HPN)

2nd Wednesday of the Month

Holiday Inn Fareham Cartwright Drive Titchfield PO15 5RJ Fareham **Hosts:** Mark Smith & Allan Wadsworth
hampshirepropertynetwork.com

Southampton Property Hub Meet Up

1st Thursday of every month

The Maritimo Lounge 1 Moresby Tower Admirals Quay Ocean Way Southampton SO14 3LG **Host:** Sarah Smith
<https://www.facebook.com/propertyhubsouthampton/?fref=ts>

Premier Property Club - Brighton

1st Thursday of the Month

Jurys Inn Brighton Waterfront King's Road Brighton BN1 2GS
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
Europa Hotel Balcombe Road Crawley RH10 7ZR **Hosts:** Tania Carson Pam Mackenzie Nick Parkhouse and Phil Williams.

PDPLA

2nd Monday of the month

The Inn Lodge Burfields Road Portsmouth PO3 5HH 7:30 **Host:** Joan Goldenberg
www.pdpla.com



ZONE 5

Birmingham Central pin

1st Thursday of the month

Novotel Birmingham Centre Hotel 70 Broad Street Birmingham B1 2HT **New host:** Dan Norman
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

Black Country pin

4th Wednesday of the month

Village Hotel Dudley Castlegate Drive Dudley West Midlands DY1 4TB **Host:** Phillip Hunnabell
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.coventrypin.co.uk

Worcester pin

1st Wednesday of the month

The Pear Tree Inn & Country Hotel Smite Worcester WR3 8SY **Hosts:** Andy & Karen Haynes
www.worcesterpin.co.uk

Stoke-on-Trent pin

2nd Thursday of the month

Premier Inn Trentham Gardens Stoke Stone Road Stoke-on-Trent ST4 8JG **Host:** Steve and Emma Barker-Hall
www.stokepin.co.uk

PPN Wolverhampton 02/04/2019

Molineux Stadium Waterloo Road Wolverhampton WV1 4QR

Hosts: Tim and Sue Gray

progressivepropertynetwork.co.uk/wolverhampton

PPN Birmingham 01/04/2019

Members Club House Edgbaston Priory Club Sir Harry's Road Edgbaston Birmingham B15 2UZ

Host: Kirsty Darksins

progressivepropertynetwork.co.uk/birmingham

PPN Leamington Spa 17/04/2019

The Saxon Mill Coventry Road Guys Cliffe Warwick Warwickshire UK CV34 5YN **Host:** Mark Potter

progressivepropertynetwork.co.uk/leamingtonspa

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

THE PROPERTY HUB

1st Thursday of the Month

<http://thepropertyhub.net/meetups>
Birmingham The Lost and Found Birmingham 8 Bennetts Hill Birmingham B2 5RS

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 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

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

Leicester pin 1st Thursday of the month
The Fieldhead Hotel Markfield Lane
Markfield LE67 9PS **Host:** Jo and Gary
Henly 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

ZONE 7

Liverpool pin 4th Thursday of the month
The Shankly Hotel Millennium House 60
Victoria St Liverpool L1 6JD
Hosts: Billy Turriff Julie and Oliver Perry
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

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

PPN South Manchester 25/04/2019
Best Western Plus Pinewood on Wilms-
low Wilmslow Road Cheshire SK9 3LF
Host: Mike Chadwick
progressivepropertynetwork.co.uk/wilmslow

PPN Blackpool 29/04/2019
Ribby Hall Village Ribby Road
Wrea Green Nr Blackpool PR4 2PR
Host: Niki Torbett
progressivepropertynetwork.co.uk/blackpool

PPN Liverpool 24/04/2019
Marriott Hotel One Queen Square
Liverpool L1 1RH **Hosts:** Andrew Budden
& Alison McIntyre
progressivepropertynetwork.co.uk/liverpool

TPM Meeting Warrington
4th Monday of every month
The Park Royal Hotel Stretton Road Stret-
ton Warrington WA4 4NS
Host: Susan Alexander
<http://thepropertymentor.eventbrite.com>

ZONE 9

Edinburgh pin
3rd Thursday of the month
Capital Hotel 187 Clermiston Rd
Edinburgh EH12 6UG **Host:** John Kerr
www.edinburghpin.co.uk

PPN Glasgow 29/04/2019
The Corinthian Club 191 Ingram St
Glasgow G1 1DA **Hosts:** Philip Howard
& Aaron Percival
progressivepropertynetwork.co.uk/glasgow

Watford pin 2nd Thursday of the month
The Mecure A41 Watford Bypass
Watford Hertfordshire WD25 8JH
Hosts: Waseem Herwiter and
Shack Baker www.watfordpin.co.uk

Northampton pin
1st Thursday of the month
Hotel Campanile Junction 15 M1
Loake Close Grange Park Northampton
NN4 5EZ **Host:** Amelia Carter
www.northamptonpin.co.uk

Lincoln pin
Wednesday 24th April 2019
Holiday Inn Express Lincoln City Centre
Ruston Way Brayford Park Lincoln
LN6 7DB **Hosts:** Ankie Bell and Hannelie
Ehlers www.lincolnpin.co.uk

PPN Derby 09/04/2019
Nelsons Solicitors Sterne House
Lodge Lane Derby DE1 3WD
Hosts: Mike Alder & Jamie Hayter
progressivepropertynetwork.co.uk/derby

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

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

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 Last 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/

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

Property Leverage Network - Glasgow
4th Tuesday of every month
Glasgow Pond Hotel Great Western Rd
G12 0XP Glasgow United Kingdom
www.propertyleverage.co.uk

PPN Leicester 08/04/2019
Marriott Hotel Smith Way Grove Park
LE19 1SW **Host:** Kal Kandola
progressivepropertynetwork.co.uk/leicester
PPN Northampton 16/04/2019
Hilton Hotel 100 Watering Lane
Collingtree Northampton NN4 0XW
Host: Kim Hendle
progressivepropertynetwork.co.uk/northampton

Stevenage Wealth Investing Network
3rd Wednesday of every month
Stevenage Novotel Hotel Steeveage 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

ZONE 8

Hull pin 2nd Thursday of the month
Mercure Hull Royal Hotel 170
Ferensway Hull East Yorkshire
HU1 3UF **Host:** Neil Brown
www.hullpin.co.uk

Leeds pin 4th Wednesday of the month
Crowne Plaza Hotel Wellington
Street Leeds LS1 4DL
Hosts: Jay and Nana Sharma
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

York pin 3rd Wednesday of the month
York RI 22 Queen Street York YO24
1AD **Hosts:** Mike Q Hainsworth and Olga
Hainsworth 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

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

Swansea pin 4th Thursday of the Month
Village Hotel Langdon Road
(Off Fabian Way) SA1 Waterfront Swa-
sea SA1 8QY **Host:** Bernadette & Ian
Lloyd www.swanseapin.co.uk

PPN Cardiff 11/04/2019
Celtic Manor Resort Newport NP18
1HQ **Hosts:** Sean Forsey & Phill Leslie
progressivepropertynetwork.co.uk/cardiff

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

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

PPN Leeds 09/04/2019
Novotel Hotel 4 Whitehall Quay Leeds
LS1 4HR **Host:** Mo Jogee
progressivepropertynetwork.co.uk/leeds
PPN Sheffield 23/04/2019
Mercure Hotel Britannia way Catcliffe
Rotherham Yorkshire S60 5BD
Host: Kevin McDonnell
progressivepropertynetwork.co.uk/sheffield

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

THE PROPERTY HUB
1st Thursday of the Month
<http://thepropertyhub.net/meetups>
Leeds Dakota Deluxe Hotel 8 Russell
Street Leeds LS1 5RN

ZONE 11

Belfast pin 1st Tuesday of the Month
Balmoral Hotel Blacks Road Dunmurry
Belfast BT10 0NF **Host:** Ian Jackson
www.belfastpin.co.uk

Belfast Property Meet
1st Thursday of the Month
The Mac Theatre St. Anne's Square
Belfast **Host:** Chris Selwood
www.belfastpropertymeet.com

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PROPERTY AUCTIONS

APRIL 2019

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EAST ANGLIA

Auction House East Anglia 10/04/2019
11:00 Dunston Hall Hotel, Ipswich Road
Dunston, Norwich, NR14 8PQ

William H. Brown (Norwich) 11/04/2019
11:30 Barnham Broom, Hotel & Country
Club, Honingham Road Norwich,
NR9 4DD

Auction House East Anglia 11/04/2019
14:00 Holiday Inn (Wolsey Room),
London Road, Ipswich, IP2 0UA

Auction House East Anglia 12/04/2019
12:00 Peterborough United Football
Club, London Road, Peterborough,
PE2 8AL

EAST MIDLANDS

Bagshaws Residential 03/04/2019
11:30 Derbyshire County Cricket Club,
Nottingham Road, Derby, DE21 6DA

Auction House Copelands 03/04/2019
19:00 Chesterfield Football Club, 1866
Sheffield Road, Chesterfield, S41 8NZ

SDL Auctions Graham Penny
(Leicester) 08/04/2019 11:30 Leicester
City Football Club, King Power Stadium,
Filbert Way, Leicester, LE2 7FL

SDL Auctions Graham Penny
(Nottingham) 09/04/2019 11:30 Not-
tingham Racecourse, Colwick Road
Nottingham, NG2 4BE

SDL Auctions Graham Penny (Derby)
11/04/2019 11:30 Pride Park Stadium,
Pride Parkway, Derby, DE24 8XL

Auction House Northamptonshire
17/04/2019 11:00 Hilton Northampton,
100 Watering Lane, Collingtree,
Northampton, NN4 0XW

Auction Estates 17/04/2019 14:30
Nottingham Racecourse, Colwick Road
Nottingham, NG2 4BE

Auction House Lincolnshire North
Notts & South Yorks 24/04/2019 18:30
Gainsborough Golf Club, The Belt Road,
Gainsborough, DN21 1PZ

SOUTH WEST

Stephen & Co 03/04/2019 19:00
Rookery Manor, Edingworth Road,
Weston-Super-Mare, BS24 0JB

Woolley & Wallis 05/04/2019 14:00
Milford Hall Hotel, 206 Castle Street,
Salisbury SP1 3TE

Webbers 05/04/2019 Barnstaple Hotel
Braunton Road, Barnstaple, EX31 1LE

D J & P Newland Rennie Wotton-
Under-Edge 10/04/2019 19:00
Cotswold Edge Golf Club Upper
Rushmore, Bowcott, GL12 7PT

Symonds & Sampson LLP 11/04/2019
14:00 The Guildhall, West Street,
Axminster, EX13 5NX

Greenslade Taylor Hunt Yeovil
16/04/2019 15:00 Shrubbery Hotel,
Station Road, Ilminster, TA19 9AR

Taylor & Fletcher Stow on the Wold
17/04/2019 18:00 North Cotswold
Saleroom, Lansdowne, Bourton on the
Water, GL54 2AR

Tamlyn & Son 18/04/2019 12:00
Oak Tree Arena, Bristol Road,
Highbridge, TA9 4HA

Maggs & Allen 18/04/2019 19:00
The Bristol Pavilion, Nevil Road,
Bristol, BS7 9EJ

Hollis Morgan 24/04/2019 19:00
All Saints Church, Pembroke Road,
Clifton Bristol, BS8 2HY

Auction House Devon & Cornwall
26/04/2019 14:00 Exeter Golf &
Country Club Ltd, Topsham Road, Exeter
EX2 7AE

Symonds & Sampson LLP 26/04/2019
14:00 Digby Hal, Hound Street,
Sherborne DT9 3AA

Phillips Smith & Dunn Barnstaple
26/04/2019 15:00 Barnstaple Hotel,
Braunton Road, Barnstaple, EX31 1LE

Phillips Smith & Dunn Braunton
26/04/2019 15:00 Barnstaple Hotel,
Braunton Road, Barnstaple, EX31 1LE

Town & Country Property Auctions
Dorset & Hampshire 30/04/2019 18:30
The Village Hote, Deansleigh Road,
Bournemouth, BH7 7DZ

NORTH EAST

Auction House North East 24/04/2019
19:00 Ramside Hall Hotel, Carrville,
Durham, DH1 1TD

Pattinson Property Auctions
25/04/2019 Newcastle Falcons Rugby
Football Club, Brunton Road, Newcastle
upon Tyne NE13 8AF

Agents Property Auction 29/04/2019
Newcastle Marriott Hotel, High Gosforth
Park, Newcastle upon Tyne, NE3 5HN

NORTH WEST

SDL Auctions Cheshire & North Wales
04/04/2019 11:30 Chester Race Course
Watergate Square, Chester, CH1 2LY

Venmore Auctions 04/04/2019 13:00
Liverpool Town Hall, High Street,
Liverpool, L2 3SW

SDL Auctions North West 04/04/2019
18:30 AJ Bell Stadium, 1 Stadium Way,
Manchester, M30 7EY

Pugh & Company 09/04/2019 12:00
AJ Bell Stadium 1 Stadium Way,
Manchester, M30 7EY

Auction House Cumbria 17/04/2019
12:00 Carlisle Racecourse, Durdar Road
Carlisle, CA2 4TS

Auction House Cumbria 17/04/2019
18:30 Coronation Hall, County Square
Ulverston, LA12 7LZ

Edward Mellor Auctions 24/04/2019
13:00 The Sheridan Suite, 371 Oldham
Road, Manchester, M40 8RR

North West Property Auction - IAM
Sold 24/04/2019 19:00 Village Urban
Resort, Rochdale Road, Bury, BL9 7BQ

Richard Turner & Son 24/04/2019
19:00 Black Bull Inn, Old Langho Road
Old Langho, Blackburn, BB6 8AW

Auction House North West 25/04/2019
14:00 Bolton Wanderers Football Club,
Macron Stadium, Burnden Way, Bolton,
BL6 6JW

Town & Country Property Auctions
Wrexham 25/04/2019 18:30
Grosvenor Pulford Hotel & Spa,
Wrexham Road, Pulford CH4 9DG

Meller Braggins 26/04/2019 15:00
Angel Hotel, 96 King Street, Knutsford
WA16 6HQ



SOUTH-EAST HOME COUNTIES

Auction House Sussex 11/04/2019 14:30 The Hove Club, 28 Fourth Avenue Hove, BN3 2PJ

Parsons Son & Basley 24/04/2019 11:00 The Paganini Room, The Old Ship Hotel, 32-38 Kings Road, Brighton BN1 1NR

Clive Emson Essex North & East London 29/04/2019 11:00

The Chelmsford City Racecourse, Moulsham Hall Lane Great Leighs, Chelmsford CM3 1QP

Town & Country Property Auctions South East 29/04/2019 12:15 Holiday-Inn London-Gatwick Airport, Povey Cross Road, Horley, RH6 0BA

Clive Emson Kent & South East London 30/04/2019 11:00 Clive Emson Conference Centre, Kent County Show Ground Maidstone, ME14 3JF

NORTHERN IRELAND

BRG Gibson 09/04/2019 19:30 Stormont Hotel, 587 Upper Newtownards Road, Belfast, BT4 3LP

Wilsons (Northern Ireland) 25/04/2019 19:30 Mallusk Auction Complex, 22 Mallusk Road, Newtownabbey, BT36 4PP

LONDON

Savills (London - National) 02/04/2019 09:00 Sheraton Grand, London, Park Lane, Piccadilly, London, W1J 7BX

Acuitus 04/04/2019 13:00 Radisson Blu Portman Hotel, 22 Portman Square London, W1H 7BG

Network Auctions 04/04/2019 14:00 Grosvenor House Hotel, 86-90 Park Lane, London, W1K 7TN

Barnard Marcus 09/04/2019 Grand Connaught Rooms, Great Queen Street, London, WC2B 5DA

Phillip Arnold Auctions 12/04/2019 12:00 Doubletrees By Hilton, 2-8 Hanger Lane ,Ealing, London, W5 3HN

BidX1 16/04/2019 The Montcalm Hotel, 34-40 Great Cumberland Place, London, W1H 7TW

Harman Healy 30/04/2019 12:00 Kensington Town Hall, 195 Hornton Street, London , W8 7NX

McHugh & Co 30/04/2019 The Montcalm Hotel, 34-40 Great Cumberland Place ,London, W1H 7TW

IRELAND

Wilsons (Ireland) 03/04/2019 14:00 Wilsons Auctions, Kingswood Interchange, Exit 2, Naas Road, Dublin 22, D22 X2T9

DNG Creedon 04/04/2019 The Imperial Hotel, 76 South Mal, Cork, T12 A2YT

REA Leinster Auction 10/04/2019 Killashee Hote, Kilcullen Rd, Naas

Wilsons (Ireland) 17/04/2019 14:00 Wilsons Auctions, Kingswood Interchange, Exit 2, Naas Road, Dublin 22 D22 X2T9

Yorkshire Property Auction - IAM Sold 25/04/2019 19:00 Cedar Court Hotel, Denby, Dale Road, Wakefield

YORKSHIRE AND THE HUMBER

Auction House South Yorkshire 03/04/2019 12:30 Copthorne Hotel, Bramall Lane, Sheffield, S2 4SU

Mark Jenkinson & Son 10/04/2019 14:00 Platinum Suite, Bramall Lane Sheffield, S2 4QZ

Robin Jessop 10/04/2019 18:00 Allerton Court Hotel, Darlington Road Northallerton, DL6 2XF

Pugh & Company 11/04/2019 12:00 Leeds United Football Club, Elland Road, Leeds, LS11 0ES

Regional Property Auctioneers 17/04/2019 14:00 Doncaster Rovers F.C, Keepmoat Stadium, Doncaster, DN4 5JW

West Yorkshire Property Auction - IAM Sold 25/04/2019 19:00 Cedar Court Hote, Mayo Avenue, Bradford, BD5 8HW

East Yorkshire Property Auction - IAM Sold 25/04/2019 Village Hotel, Henry Boot Way, Hull, HU4 7DY

WALES

Seel & Co 03/04/2019 17:00 The Park Inn Hotel (Formerly The Moat House), Circle Way, East Llanedeyrn, Cardiff, CF23 9XF

Auction House South Wales 04/04/2019 19:00 Village Hotel, 29 Pendwyallt Road, Cardiff, CF14 7EF

All Wales Auction - South Wales Auction 10/04/2019 The Village Hotel & Leisure Club, 29 Pendwyallt Road, Cardiff, CF14 7EF

All Wales Auction - North Wales Auction 11/04/2019 M-S Parc, Parc Gwyddoniaeth, Menai Gaerwen, LL60 6AG

Morgan Evans 11/04/2019 The Bull Hotel, Bulkely Square, Llangefni, LL77 7LR

Dawsons 17/04/2019 Swansea Marriott Hotel, Maritime Quarter, Swansea SA1 3SS

NORTH-WEST HOME COUNTIES

Romans 03/04/2019 12:00 Green Park Conference Centre, 100 Longwater Avenue, Reading, RG2 6GP

Thompson Wilson Estate Agents and Auctioneers 03/04/2019 12:00 The Old Town Hall, Queen Victoria Road, High Wycombe, HP11 1BA

Auction House Beds & Bucks 25/04/2019 14:30 Hilton Hotel, Timbold Drive, Kents Hill, Milton Keynes Buckinghamshire, MK7 6HL

Auction House Beds & Bucks 26/04/2019 14:30 Venue 360, 20 Gipsy Lane, Luton, LU1 3JH

WEST MIDLANDS

Cottons 03/04/2019 11:00 Aston Villa Football Club, Trinity Road, Birmingham, B6 6HE

Bagshaws Uttoxeter 03/04/2019 Uttoxeter Racecourse, Wood Lane, Uttoxeter, ST14 8BD

Auction House Birmingham & Black Country 11/04/2019 18:00 Walsall Football Club, Bescot Crescent, Walsall, WS1 4SA

John Earle & Son 24/04/2019 Henley Golf & Country Club, Birmingham Road, Henley-in-Arden, B95 5QA

Butters John Bee 29/04/2019 18:30 The Best Western, Moat House Hotel, Festival Way, Stoke-on-Trent, ST1 5BQ

Auction House Staffordshire 30/04/2019 19:00 Stoke City Football Club, The Britannia Stadium, Stanley Matthews Way, Stoke-on-Trent, ST4 4EG

SCOTLAND

Auction House Scotland 05/04/2019 14:00 Radisson Red Glasgow, Finnieston Quay, 25 Tunnel Street, Glasgow, G3 8HL

Town & Country Property Auctions Scotland 24/04/2019 13:15 House for an Art Lover, 10 Dumbreck Road, Glasgow, G41 5BW



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