

# **Top Ten Tips**

# How To Avoid Losing Money When Investing In Property

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# Hello, welcome

Thank you for downloading our 'Top 10 Tips On How To Stop Losing Money When Investing In Property'

We asked numerous property investors who were at very different stages in their Property Investment Journeys, what their top tips were that they wished they had known before they got started on their property journey.

Unsurprisingly the same fundamental tips were shared each time so we thought that we would compile the

Top 10 for you to learn from.

Having the right 'Mindset' is the one thing that we believe has enabled us to go from having zero money to a successful property business, and something that has set us apart from those who haven't achieved their goals even though they were in a much better position than what we were...

Ok.... Here we go, the Top Ten Tips we complied are... drum roll...



## LOOK AT WHAT YOU CAN CONTROL



Understanding and accepting the fact that you are going to face challenges along your property journey right from outset is paramount, from viewing properties to selling on the market; from dealing with mortgage lenders to builders; from the conveyancing process to tenants moving in and beyond!

Seeing any problem you may be faced with as a challenges instead, will always help and motivate you find ways around them. "Where there is a will, there is always a way !"

You always need to focus on your bigger picture, your goal and your why rather than allowing yourself to get too emotionally engaged and instead always look for solutions with optimism. This in turn will be the reason you will keep moving forward.

'Okay, what's the solution?' is a phrase that will serve you well and one that should always be your initial reaction to bad news something 'Alec Witts' once quoted and went on to say..

I was on a call once with Brian Tracy and he echo'd this...

Brian said that in business, every 2-3 months you'll face a crisis, a problem. But the way you deal and speak about this determines how you feel about it and how you handle it. He mirrored Alec's suggestion of.... instead of panicking, say that it is interesting, and ask yourself how you are going to overcome it. Things go wrong, this is inevitable. Ultimately, it's how you deal with this which will determine the reaction. Accept that things will go wrong, take ownership for it and see what you can learn from it in future."

Like wise, you'll struggle to get started in property or any business for that matter and you'll also end up taking some 'educated risks' if your mindset isn't rock solid.

Having the right 'Mind Set' should be the first thing that you work on when getting stared. Tip No 2, follows on nicely from this, written by Lynsey Toft which is on 'Self Belief'.



Alex Witts



Self belief is everything, without it you're not going to get very far. One of my favourite quotes is from Henry Ford, 'Whether you think you can or think you can't, you're right'.

Submerge yourself in personal development as this is how you're going to get a rock solid mindset which will impact on your 'self belief'. The only limitations that we have are in our mind, and to achieve something then we need to believe it.



# TIP 3.

#### **BUILD STRONG RELATIONSHIPS**

'Throughout out my property journey I have put a lot of time and energy into relationships. Building all types of relationships with mentors, agents, trades, other investors etc.

Be open and helpful towards others and people will naturally reciprocate. Incentivise and reward people where you can. Strong relationships will help you in times of need.' – By Alec Witts

Maj Curtis also reinforced this and said, 'It's not all about the money. Build relationships, help people, solve problems. The money will come later'

Property is a relationship game. If people don't like you and don't want to work with you then you're not going to get very far. I also believe that you get what you put out, so doing the right thing and building solid relationships has been fundamental in my journey. If you lead from a place of giving rather than taking from everyone then this will come back ten fold.

Your tenants are more likely to look after your property if you care and look after them, agents are going to want to work with you if you build a good relationship with them etc. People go above and beyond if you have a good relationship with them so nurturing these is a must. If you help others then the money will follow.





#### **GUT INSTINCT**

'The only advice I can give is trust your gut, even if it goes against the "experts" never override that feeling that something is not right for YOU. Always trust your gut instincts, deep down you always know what is best for you'. Helen Gardiner.

Our Comment...

Helen had a difficult start to her journey because she followed some expert's advice when deep down she felt that it was the wrong thing to do.

Our bodies are a form of energy, everything in the world is full of energy and our 'gut' can pick up on this energy even though we might be oblivious to it. This is where the term 'gut feeling' comes from.

Our intuition is always right, so if you have a feeling that something is wrong, telling you not to do it, then you should listen to that feeling. We've all felt that something isn't quite right but charged ahead, regardless and ended up regretting it. But again, it's all a learning curve, but from now on, listen to the screaming inside of you and walk away if it doesn't feel right.



#### LEARN ABOUT PROPERTY

'Invest in yourself through your property education, bite the bullet and pay the fees. You will reap the rewards in due course!' Chloe Moore

Our Comment...

Information about property investing is everywhere, a lot of people are sceptical about courses and don't understand why you would need to do a course when you can google most of the answers.

However, it is the same reason that I decided to go to University to get a degree. Yes, I could have found all of the information online, however it would have taken me so much longer to achieve anything and I would not have had that personal guidance to help me succeed and be able to make a full-time career out of it.

From investing in property training I was able to buy a house and build a decent portfolio whilst having absolutely zero money. I never knew that this was even possible before becoming educated.

I had always wanted to buy ten houses for when I retired which I thought was a decent goal, however from surrounding myself with professionals I am now buying ten within twelve months, again without using my own money. I never would have been doing this had I not invested in myself and my property education.





Understand your short, mid and long terms goals. Write them down and put them on the fridge! Take an action, however big or small, every single day towards achieving those goals.' Carlos Queiros

Our Comment...

Again, after my session with Brian Tracy he also mentioned how important having goals was.

He went one step further and said to write them down every single day, in the present tense as if you had achieved them, and those who do, go on to achieve great things. So many top authors and speakers reiterate the importance of setting goals, as you need to be clear on what you want to achieve in life to actually go out and get it. Only by setting goals and taking action towards them can our dreams become a reality.

#### **TIP 7.** By Helen Gardiner



#### **BE CONSISTENT**

In property investment, being consistent is key. It is so easy to feel discouraged at times when you feel nothing is going right but the main thing is to keep going. I remember at times feeling like this and felt like I wanted to give up but with good people around me and a good accountability partner, I found this helped me from getting lazy and gave me that push that I needed.' Stuart Curtis

Our Comment...

You need to take consistent action daily in order to achieve your goals. Do 1 thing every day that is going to take you a step further towards reaching them. Without consistency and action your dreams will just stay dreams. Remember from tip 1, things won't always go right. But with taking action every single day and never giving up then you will succeed.

Partner up with someone who's also got the same crazy dreams as you do and keep each other accountable and can cheer you on along your journey. Surrounding yourself with positive people and people who are where you want to be helps massively. Get away from the crabs who want to keep pulling you down, and surround yourself with people who want to see you succeed.







#### **GET OUT OF YOUR COMFORT ZONE**

Do 1 thing a day that makes you feel uncomfortable. You can't get comfortable before being uncomfortable' Maj Curtis

Our Comment...

Nothing good ever happens when you're comfort zone.

I remember when I first started on this journey, I was absolutely terrified to talk to people. My confidence was on the floor as I had been struggling with poor health, PTSD and anxiety, so leaving the house and putting myself out there made me want to cry. Staying in my house and being quite unsociable was comfortable, however I was desperate to change my life. So I kept going, week after week to networking groups to talk about my business.

The first week I didn't even make it through the door. I walked up to it, felt so nervous and anxious, that I broke down and got back in my car and drove home. However, I didn't let this stop me, because I knew I needed to grow as a person and become uncomfortable before I actually got comfortable.

The second week I made it through the door, but walked around and went straight back out again.

The third week I actually made it in and sat at the table with people. I was so nervous, I had a piece of paper which I'd written on what I did. When it was my turn to speak, I held the paper, my hands were shaking, and I just read from this the entire time.

Each week it got better, and it became easier, I was less uncomfortable and now I actually love going to events and doing this. By continuously pushing myself out of my comfort zone it has massively improved not only my property journey, but also my life. I was able to develop good relationships with people which has no doubt propelled me on my journey.

However, had I not gone through this pain, I would have just sat there, not really interacted with people and I would have been too shy and awkward to have put myself out there to make it work for me.

Even now embarking on this venture, doing it for myself instead of other people and putting myself out there for all to see, makes me squirm inside a little. I'm an introverted extrovert and it makes me uncomfortable. However, I know that when I feel like this then it is a good thing. It means I am growing and life will feel better for it.

I saw the amazing 'Mel Robbins' in a conference once and she said that feeling nervous is the same feeling inside as feeling excited. So, whenever she feels nervous, she tells herself she's excited and reacts totally different to it.

So, tell yourself you're excited, feel the fear and do it anyway and be prepared to feel uncomfortable A LOT whilst you are growing.



TIP 9. By Roy Derrick



#### THINK WITH YOUR HEAD, NOT YOUR HEART

'Don't allow your emotions to take over your logical way of thinking. Let your brain make the decisions over your heart. And never be afraid to ask for help or advice. We may think that we know what we are doing but very often we could do with guidance as others know more ' Roy Derrick

Our comment...

Some people might not like to ask for help, they might see it as a sign of weakness. I remember when I accidentally got myself a job as a 'Brickwork Tutor' (don't ask, that's a story for another time!) and I had no clue what I was doing. I was talking to one of the staff and said I was going to admit I had no idea what I was supposed to do and that I was going to ask for help. He said I shouldn't as it would make me look stupid and people wouldn't take me seriously. Taking his advice would have led me to have been utterly clueless, stressed out and the kids wouldn't have stood a chance either, the poor buggers!

However, I man'd up (or woman'd up) and went to see the head teacher and told him that I didn't feel like the position was for me, I was unsure how it had happened and that I should quit for them to find someone else. But they convinced me to stay and put me on a 2 week intensive City and Guilds course and told me to see how I felt after that. So, I did the 2 weeks and actually quite enjoyed it. Even the training centre offered me a job working for them then (WTF?!)

So, don't be afraid to ask for help! By doing this my whole experience was entirely different. I have no ego, I'm not afraid to look stupid, because I know that I'm not, I think you're only stupid if you believe that you know it all! Anyone decent will realise this and be happy to help (and if the try to belittle you for it then it says more about them than you). It's so true that 'if you don't ask you don't get', so put your fear aside and just ask!

However, if you're asking for free help constantly when the person usually charges for this, then that's a bit cheeky, one or twice is OK but if you feel like you need their education to help you then pay them for it instead. There will always be people who know more than you, so you learn from those people, get coached and educated by them. But if you're unsure, just ask.





#### **KEEP GOOD COMPANY**

"One of the best pieces of advice I was offered when I started out in the business nearly 7 years ago was to surround yourself with good people.

Putting together the best power team you can summon is essential. Getting recommendations from experienced people is useful providing you can qualify the recommendation. Always get a number of quotes for any work but put together an accurate scheme of work either yourself or by a quantity surveyor, clearly stating what you want done on your project, finish etc. Stick to your budget as the more you go over there is less profit in your pocket. Know your budget and watch for the extras building up."

Build a great team of people around you from day one, that can help you along your journey. Make sure they are as good as they claim. Everyone recommends people they know but might never have worked with them.

Get references if you can off people who have had dealings with them, or even better if it's a builder, go and see their work. I went through four plasterers on my first project and each one of them had been recommended online, so I just went blindly on that. Duh!

Make sure you're on the same page as them by documenting everything, communication is key and stops you losing money.



#### **OUR MISSION**

# We empower dreams by reclaiming people's time and freedom using profitable property

#### **OUR VALUES**

The values are the elements that drive success, they allow us to do what we do and guide the overriding ethos. Typically, values are used to align people with the vision of the organisation and demonstrate

the style in which we intend to reach that vision. They are the DNA of the company and will quickly act as a litmus test to see if someone shares the values or not. They can therefore be used to reward and discipline against.

The outsourced accountancy solution that helps your business scale and enables passionate entrepreneurs to build the life they want to live. On this statement we have based the following values, as an acronym they spell V.E.N.T.U.R.E.



We want to work with the best and investing

in ourselves and

cultivating talent.

People should be itching to work with us again.

bliss and certainly wont win any investment. We listen. learn and arow.

We are enthusiastic and excited by

opportunity. We love working with people and improving lives.

### What People said about our discovery day

#### **Darrell Irwin**

"Roy and Lynsey were brilliant as they showcased some fantastic opportunities in and around Wales"

#### **Raphel Burke**

"As a property investor myself it was great to see new strategies that will take our business to a new level"

#### **Kyle Lewis**

"Having just invested in one property I was amazed to see the opportunity to grow my portfolio"



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