

ARE YOU PREPARED TO SAY YES WHEN OTHERS ARE SAYING NO?

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For this month's article, I have decided to write about how I managed to build a decent sized portfolio by simply saying yes, and to explain the logic behind it.

Have you ever heard the famous quote from Sir Richard Branson:

"If someone offers you an amazing opportunity and you're not sure you can do it, say yes – then learn how to do it later."

I literally took this piece of advice many years ago and decided to say yes to every opportunity that crossed my path. Why would I do that? Well, it was simply to allow exclusivity to the opportunity in so that I could assess it fully or learn how to do it later.

HOW I USED IT IN PROPERTY

I decided that every time someone came to me with an opportunity and asked if I was interested, I would say yes. However, I would be clear that by saying yes, that the owner or agent would give me time (or a window/timeframe) to fully assess the property to ensure that it meets my criteria. I then developed this further so that I could take advantage of every opportunity and monetise every lead. I appraise every property I look at in two ways:

IS THIS A PROPERTY I WOULD BUY MYSELF?

I ask myself whether it fits within my investing parameters, ie is it in the right location and does it fit in well within my existing portfolio? If the answer to these questions is yes, I will start to look at the property in greater detail and arrange a viewing to assess further.

If it doesn't, I will not dismiss it. But I will now look at it from a slightly different angle.

Would this property be suitable for another property investor?

Just because it may not fit my investment parameters, it doesn't necessarily mean it will not meet other investors' criteria.

As a result of this way of thinking, I am now able to look at every single property and assess it with a view to monetise every lead. The key is to be able to add value so that another investor can look at the property (that you have packaged for them) and be able to understand your vision and why you think it is a good investment opportunity.

Looking at properties in these ways have allowed me to build a significant deal sourcing business as I can now monetise every lead.

On average when I package a deal, I generate approximately £2,000-£3,000 per property. Now, think about all the properties you dismissed in 2020. How much you could have earned from them? Is this a lightbulb moment for you?

I have the mindset:

'If I do not buy it, I am pretty sure another investor will'

This may include:

The property may be sourced below market value – Some investors are happy to accept lower BMV deals than others, as every investor has their own criteria. Not everyone is after a 25%-30% discount. Many will accept a 10%-20% discount, knowing that some money will be left in the deal if the property boasts other merits.

The property may have multi-let potential – Thus making it a good potential to generate a healthy cashflow.

The property may be within close proximity to key landmarks such as city centres, large employers, universities, hospitals etc – Showing any potential investor the demand is there for the property.

The property has the potential to be extended/developed further – Potential to add value, or increase value through a planning gain.

Looking at multiple exit options – Demonstrating how an investor could potentially pull out some, if not all, of their money.

I also consider that every property doesn't have to be a BMV opportunity. I learnt very quickly in circa 2003 that trying to find deals that stack 25%-30% are not as common as we would all like. Therefore, I had to adapt my approach and strategy so I could look at properties and appraise them even if they are:

- **Purchased at the full market value**
- **Potentially in negative equity**
- **Taking properties on a rent-to-rent basis**
- **Controlling properties and adding value with an option in place**



These are just some of the tools that I use to negotiate the deal. I always go into every negotiation with what I would call

THE 3 PILLARS OF SOURCING ...

- **Can I Buy It From You?**
- **Can I Sell It For You?**
- **Can I Rent It From You?**

With the Buy, Sell, Rent mindset, I have equipped myself and should be in a position to do a deal with every vendor or opportunity that I come into contact with. Many will only look at a property with a single vision and therefore will lose most of the opportunities they look at. I call this the tunnel vision approach, whereas I use the funnel vision approach.

I learned from a speed awareness course (please don't judge me!) that by using the tunnel vision approach, you can only see an opportunity right in front of you, whereas the funnel vision opens it out to almost a wide-angle vision where you can see everything around you. I adopted this piece of advice so that every time I drive down a road, I can see all the properties for sale, rent, and boarded up.

I know this wasn't what they were meant to teach me on the speed awareness course, but it has certainly helped me. I now see opportunities everywhere. I also use this approach when I look at an opportunity. I appraise it with the wide-angle approach and look at all the potential options that property may have, and work accordingly to the strengths of the property.

Using this advice in 2021, I believe that we will see many opportunities as an aftermath of Covid-19. These will include commercial/retail opportunities as well as many residential opportunities.

Remember the key phrase – **Just Say YES** and buy yourself that time. If you instantly dismiss it, you will be passing on the opportunity for someone else to take advantage and thus missing out on an opportunity to monetise that lead.

If you would like some more information about how I monetise these leads and turn them into a deal, please get in contact by emailing me: arsh@arshellahi.com

I have many videos recorded on this very subject, which I am happy to share with you.

As always, I wish you every success on your journey.

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

CONTACT

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