

CE ON DENTALTOWN DEN-
TALTOWN JANUARY 2018



The Formula to allow
you never to work again.....
unless you choose to!

**'The rich invest their money and spend what is left,
the poor spend their money and invest what is left.' Jim Rohn**

**Financial Security
vs Financial independence
vs Financial Freedom**

- Financial security - the amount of money that covers food, housing, cars, travel and basic entertainment - that's good, at least the Jack Daniels is covered.
- Financial independence - To have accumulated an amount of money so large that you are no longer influenced

or controlled by others to sustain a "comfortable" lifestyle. This is where you don't have to work, and you have broken free of the shackles of trading time for money.

- Financial freedom - is the ability to live the lifestyle you desire (everything you can think of) without having to work or rely on anyone else for money.



by Harry Singh

After qualifying from Leeds Dental School in 1996, Dr Harry Singh followed the traditional VT, Associate and Principal routes in dentistry, owning three dental practices along the way. Amongst these was 'Aesthetics', an award-winning private practice in Hertfordshire.

Like most dentists, Harry was making good money; however, it left him working long hours and missing out on family time, hobbies, holidays, going to the gym, healthy eating, etc. Even when Harry was away from the practice, he found himself thinking about patient emergencies or complaints, as well as staff issues.

Feeling alone on a professional level and unhappy with his lifestyle, Harry sought to make a change so, as well as practising dentistry, he started to invest in property and stumbled upon some professional property secrets that helped to develop his business interests.

Over a 2-year period Harry bought 27 properties and sold 6. The profits from these deals allowed him to buy into dental practices and set up 2 squat practices. The passive income that these properties brought in covered all of his financial commitments, enabling him to reduce his clinical dentistry hours and to spend more time with his family and on himself. Eventually he found that he was making more money from property and practising dentistry two days a week, rather than full-time. Recently he retired from dentistry to concentrate on the property side of his work.

He now has a property portfolio valued at around £7 million, yielding a passive income of £8000 per month. Understanding that many dentists feel as isolated and trapped as he did, Harry wants to 'give something back' to his dental colleagues via the Dental Property Club, which is designed to share with members the information, expertise and knowledge he has gathered along the way.

He has written 2 books:

1. Achieving Financial Freedom - <http://www.amazon.co.uk/dp/1495460231>

Get Moving In Property for Freedom and Profits - <http://www.amazon.co.uk/dp/1496010590>

Why not get a pen and paper and work out what figures you would need to achieve each definition, then you can work backwards on how you are going to achieve that passive income. To keep this nice and simple, Financial Security equals a basic essential lifestyle, Financial Independence equals a comfortable lifestyle, and Financial Freedom equals dream or ideal lifestyle.

Therefore, once you have Financial Security covered, Financial Independence is a stepping stone towards Financial Freedom.

What does financial freedom mean to you? Does it mean freedom from having to work, yet still being able to enjoy life without certainty over money? Does it mean having your life's basic costs covered? Having more time to do the things you want to do?

For me, dropping the kids off at school in the morning and strolling back to the car while other parents are running around like headless chickens not to be late for the rat race. **Stop trading time for money.**

How to achieve financial freedom

This is brought to you in the form of... P.I.S.S.

There is a science of getting rich, and its an exact science. There are certain laws that govern the process of acquiring riches, once these laws are learnt and mastered, anyone can get rich with mathematical certainty.

P.I.S.S. = Passive income + Investment income + Savings + Simplify

- Passive income - income without work,

ongoing passive business income (business working for you), e.g. property portfolio

- Investment income - (money working for you) - doing a joint venture with me on property deals
- Savings - always have some liquid cash that can easily be accessed for emergencies or that great deal that comes along and you need to move fast to secure it
- Simplify - spend less than what you earn and invest the difference. Cut your coat according to your cloth.

Have a primary source of income that covers your expenses and then build up your passive income in the background until you don't need your primary income.

That's what I just did; I did not give up dentistry until I had a well established, proven source of passive income.

No man can serve two masters - concentrate on one and build up the other in the background.

Buy to let property investment

Buy to let is exactly what it says. You purchase a property in order to rent it out to tenants. Property is a medium to long term investment.

Is buy to let investment right for you?

- You prefer investments that feel more tangible
- Are willing to put your money into property for a long period of time

- Understand that property prices can and will go up or down. Similar to stocks and shares
- Understand and accept the additional risks that go along with borrowing money to purchase property

How does buy to let investment work:

- To purchase a residential property, you can either use your own cash or take out a buy to let mortgage with a cash deposit.
- Once you have purchased the property, you can possibly earn profit in two ways:
- Rental yield: the tenants pay you rent, minus maintenance and running costs
- Capital growth; the profit you earn if you sell your property for more than you paid for it.



My 10 secrets to successful property investing for busy dentists (the full report is available free of charge at www.dentalpropertyclub.co.uk) absolutely still apply and you simply need to factor in today's fiscal challenges. The 10 secrets involve:

1. Finding the right location
2. Realising that property investing is a business



3. Buying from motivated sellers
4. Not buying just for capital appreciation
5. Avoiding new build and overseas properties
6. Acquiring the right mind-set
7. Learning the skills needed to succeed in property
8. Building a power team
9. Finding deals
10. Negotiating your way to success.

So, let's place secret 3 in context as an example. Property investors should be VERY interested in the reason for the sale of any property that has caught their eye and therefore only look for motivated sellers. This, in my experience, is the difference between property investors who make a lot of money compared to those who achieve average results. Successful property investors look at the circumstances of the people selling the property.

Someone who needs to sell may well be open to an offer below the asking price, and

you can factor the 3% stamp duty hike into the maximum price that you are willing to pay, thereby avoiding being stung by this new levy. If the seller won't negotiate down to your carefully calculated (I hope!) figure, walk away. No harm, no foul, it just isn't going to work for you financially.

As long as you are smart and stick to your guns, property investment will still offer the possibility of being profitable in 2018. I wish you the very best in the coming year, and you know where to find me if you need me.

Are you interested to learn more? Attend my next workshop 'Creating a financial freedom plan' on Friday 6th April 2018- see details at www.dentalpropertyclub.co.uk or contact me at harry@dentalpropertyclub.co.uk ■