

# FREE GUIDE: YOUR GET STARTED IN PROPERTY CHECKLIST

With PSN Property Education

PROPERTY  
SOURCING

JOINT  
VENTURES

DEAL  
PACKAGING

AND MORE...

THIS GUIDE IS PACKED  
WITH USEFUL LINKS



# YOUR PROPERTY BUSINESS

## START YOUR BUSINESS TODAY AND LET'S GET ROLLING...

Starting a property business, can be a confusing case of where to start and what needs doing first.

This guide gives you a simple step by step list of tasks that you will need to complete to make sure you are fully compliant.

The idea is you work through this guide and get your business set-up and ready to roll!

We also included some extra tasks, you can be getting on with too, like creating your business logo, sorting out your business email address etc.

This guide simplifies what can be a confusing process for newbies to property.

Once you have ticked off each of the next eight steps then you can really dig in to our property training and start educating yourself using our simple step by step process (details on last page).

Our training is all about you, we provide the knowledge and the tools and you provide the determination and the action.

So without wasting anymore time... you need to get busy and use this to get you moving forward with your property business.

*"Success comes from making consistent steps in the right direction."*

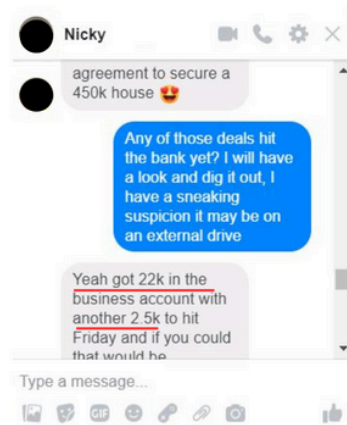


# BEFORE YOU GET STARTED

There is an order you will need to do things when setting up your property sourcing business. So make sure you follow each step in order!

There is a cost to getting set-up and compliant and it's important to know that you **don't** need to do everything **all at once!** You can spread the cost over as many months as you like, however you cannot legally source and onboard investors or JV partners or sell property deals until you are fully compliant.

## I LOVE MESSAGES LIKE THIS FROM OUR MEMBERS...



# BUSINESS START-UP TASK LIST

## Business Set-Up

one

- **Step by Step Ltd Company setup:** <https://www.gov.uk/set-up-limited-company>.
- **Step by Step Sole Trader setup:** <https://www.gov.uk/set-up-sole-trader>
- **What's the Difference?**  
<https://www.simplybusiness.co.uk/knowledge/articles/2016/04/difference-between-a-sole-trader-and-a-limited-company/>
- **Company Formation:** <https://www.companiesmadesimple.com/>

## Business Banking

two

- **Compare the Banks:** <https://www.moneysupermarket.com/current-accounts/business-bank-accounts/>

## Anti-Money Laundering Registration

three

- **AML Training Online:** <https://www.highspeedtraining.co.uk/courses/business-essentials/anti-money-laundering-financial-crime-course>
- **Register for AML:** <https://www.gov.uk/guidance/register-or-renew-your-money-laundering-supervision-with-hmrc>
- **Fee Structure For AML:** <https://www.gov.uk/guidance/money-laundering-regulations-registration-fees>
- **Obtain AML Policies and Documents Here:** <https://veriphy.com/aml-solutions/aml-policy/>

## Data Protection Registration

four

- **Register for Data Protection:** <https://ico.org.uk/for-organisations/data-protection-fee/>

## Property Business Insurances

five

- **LSK Insurance:** <https://lskinsurance.co.uk/>

You will need **Professional Indemnity** and potentially **Public Liability** (depending on your business operations) - level of cover should be akin to the business you intend on providing. A minimum of **£100,000** would be advisable but you should speak with the broker for guidance dependent on your business model and services you intend to offer.

# BUSINESS START-UP TASK LIST

## Register with The Property Ombudsman:



- **The Property Ombudsman:** <https://www.tpos.co.uk/join-the-scheme/online-application/registration-only>

## Further Non-compliance Related Online Resources

- **Logo Design Services:** [www.fiverr.com](http://www.fiverr.com)
- **Canva - free online design software:** [www.canva.com](http://www.canva.com)
- **Using Canva for Social Media:** <https://www.canva.com/learn/5-smart-ways-to-use-canva-for-social-media/>
- **Accounting Software:** <https://quickbooks.intuit.com/uk/>
- **Business Cards:** <https://www.vistaprint.co.uk>
- **Social Media Automated Posting:** <https://buffer.com/>
- **Domain Registration:** <https://www.123-reg.co.uk/>

## Further Reading:

Did you notice there are only six steps above and not eight? If you didn't you need to pay attention! This is the eight steps to getting started in property!

Seriously, there are technically eight steps... the missing two steps from this guide are registering for **Corporation Tax** (this is done automatically, if you set up a ltd company) and **Client Money Protection** which you only need if you are handling tenants money or investors money (not your sourcing fees.)

### Client Money Protection:

You will require this if you are taking money from tenants that is for rent and you will then disburse a portion or all of that rent elsewhere for example to a landlord. Or if you are taking a holding fee or reservation fee from a third party (investor) that could potentially be refunded to the client. This money has to be kept separate from your normal business banking account. It needs to be protected!

**You will also require by law client money protection insurance.**

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

# BUSINESS START-UP COSTS

## Cost of Setting Up Your Business:

1. **Registering a Ltd Company via a 'Formations Company':** £15.99 approx
2. **Business Insurances:** From £300 per annum
3. **Property Ombudsman Scheme:** £199 to £228 (depending on which scheme)
4. **Data Protection (ICO):** £40 per annum
5. **Anti-Money Laundering:** £300 per annum (plus a fit and proper test fee.)

**Total Set-up Costs are approximately:** £854.99 TO £1,000

Setting up a sourcing business is very low-cost when you compare it to any other business, where you would need to buy stock, rent premises etc.

\*prices may have increased so check on the links provided (above is a guide).

## Other Costs to Consider:

- **Business Cards** - Lot's of options on Vistaprint Website
- **Logo Design / Brand Design** £10 to £20 on Fiverr.com Or **create your own** for free on Canva!
- **Canva Pro Membership** (optional) £10 per month
- **Stationary**
- **Professional Email Address / Web Domain:** Check <https://www.123-reg.co.uk/>

## Compliance & Processes



Simply registering for the necessary compliance measures is not where compliance ends. You must understand your obligations especially surrounding anti-money laundering.

This is why we recommend the training with **High Speed Training** which costs just £26 and will give you all the knowledge you need when it comes to what your responsibilities are.



# START TODAY WITH OUR OFFER!

Property education in the UK can be massively expensive.

There are so many training companies and so called gurus charging tens of thousands for property training on various strategies. Do yourself a favour...

**IGNORE THEM ALL! SAVE YOUR MONEY.**

**Choose PSN Property Education instead!**

The only place where you will get access to a mentor who will help you one to one and provide support ongoing forever - all for one low cost.

Nobody else in the UK offers this so we have zero competition.

**APPLY TODAY AND FIND OUT MORE...** let's get you started with our help.

**APPLY NOW**



**PROPERTY AND BUSINESS  
MASTERMIND**

"For people looking to get started in property without the need for expensive courses sold by property gurus!"