

# EIGHT STEPS TO STARTING

With PSN Property Education &  
The Property Side Hustle Podcast



DEAL SOURCING

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# 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 do you need to do...

This guide gives you a simple step by step list of tasks and we give you the necessary links too.

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 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 sell property deals until you are fully compliant.

## MORE FREE TRAINING

**watch now...**

**£17K FROM ONE DEAL!**

**Full Sourcing Process + Bonuses**

**Plus: I Will Show You How to Get Set-Up & Started**

**[CLICK HERE NOW](#)**

# 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 offered.

# 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. It's a very low cost set-up and does not need to be paid out all in one go either.

## 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 £25 and will give you all the knowledge you need when it comes to what your responsibilities are.



# START YOUR BUSINESS NOW...

## WHAT NEXT?

You will need to learn how to become a sourcer and run your sourcing business. Luckily for you we offer a course on this.

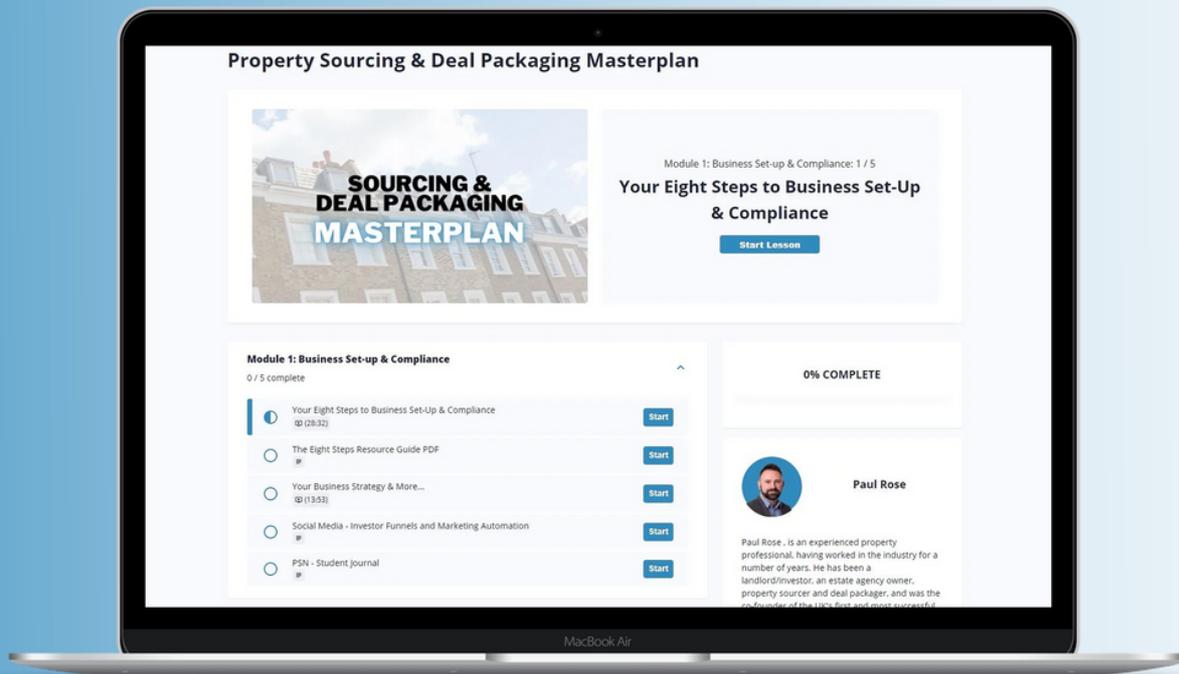
Even better is it's not expensive like most other courses and...

We give you lifetime access to the materials online.

It includes all you need and you can access it 24/7 just login and learn at your own pace.

We even give you the contracts you need and lots of bonuses too.

**BUY NOW**



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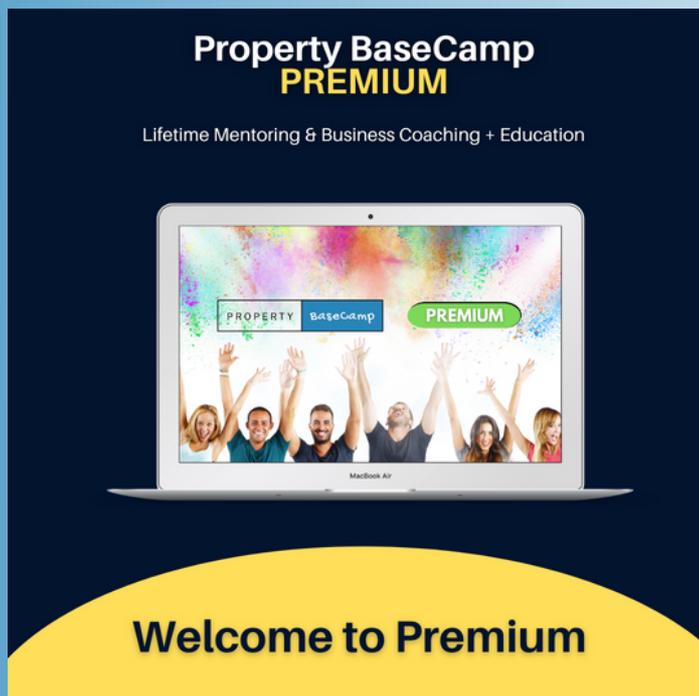
"For people looking to get started in property without the need for expensive courses sold by property gurus!"

[www.psnproperty.co.uk](http://www.psnproperty.co.uk)

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- **Lifetime Access to a Property Mentor** (yes forever!)
- **Monthly One to One Video Call** - to help you where you need it!
- **Access to VIP WhatsApp group** - with other premium members & mentor
- **Daily Support via Email** - ask any questions you have
- **Access to Four Property Courses!** - Online access 24/7 forever
- **Discounted Access to Property Sourcing Software**
- **Discounted Access to Leading Marketing Expert**
- **Bonus Content**
- **Access to ALL FUTURE COURSES** we may release
- **Courses, Support, Mentorship, Community, Guidance and Value For Money**



**Limited Places Available**

**BUY NOW**



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