

Alias 'Mr & Mrs Do It Now'

Many readers may remember John and Wendy Priestly as 'Mr and Mrs Do It Now'. This title was adopted after they wrote an article for the TIC newsletter in June 2001 urging investors not to wait for a 'better time' or they would risk not starting or adding to their property portfolios.

They continued to write about 'Mr and Mrs Do It Now' for five years earning them this title. But what of Mr and Mrs Do it Now today?

Since then the Priestlys have not only continued to grow their property portfolio but have excelled at assisting fellow members and like-minded investors. They received Branch Manager of the Year in 2005 and 2007. It was only fitting that the Priestlys took on the challenge, yet rewarding role, of Property Millionaires Club Presidents a little earlier this year. We spoke to John and Wendy about their personal journey and the tips they could share with all investors.

When did you join The Investors Club and why?

We joined the Club in 1997 at the Darling Harbour Expo. We then went to several meetings, spoke to a number of existing purchasers and got to know many features of the Club's approach to purchasing property. The Club provided us with a way of purchasing property that provided a good rental return with capital growth. We then purchased our first property through the Club in 1998 and retired from full time work in August 2004. We now work full time helping members to grow their portfolios.

Where are the properties you own located?

With a line of credit in place and loans arranged by Club Loans we have been able to purchase 22 TIC properties since we joined the Club. We have followed the Club's recommendations, and liaised with fellow investors to secure purchases in Sydney and Brisbane, Gold Coast, Ipswich, Cairns (QLD), Perth, Rockingham (WA), and Darwin. Since we have been investing in real estate (we commenced 12 years ago) our property portfolio to date has reached \$13 million.

How did you find the adopted title of 'Mr and Mrs Do It Now'?

We started writing the articles in 2001 when we were Support Members for Grace and Rob Duncan. It was a great way of telling people a story about investing and giving fellow investors the motivation, and support, needed to take the step now as opposed

to delaying until the opportunities (and enjoyment) would pass them by. The stories were real and the advice also very real. We wrote about our own experiences and those of our members. We didn't mind our aliases. Many people still ask us when the stories will see a come back...

ED: stay tuned!

Was it a big jump to move from Support Member to Branch Manager?

In some ways it was a bit of a jump because we were used to working directly with our members to pass on the knowledge of buying, managing and holding multiple properties for retirement. As Branch Managers we worked with our team of Support Members to ensure they had the same skills needed to aid members, and we looked at ways to further assist all of our members on a wider front. We had

always been open to being promoted to this position and with Grace and Rob Duncan's support we knew we could take on this role. In 2003 we did just that, and have not looked back. It was a great opportunity to grow our own branch and bring new members on board, welcoming them to the family. We have assisted members in purchasing over \$50 million worth of property, and supported over 250 of our own members (now Ford Branch members) purchase property and move into the Property Millionaires Club so we know we will still continue to have an ongoing relationship with our members, and all members in The Investors Club as they grow their portfolio and move into the Property Millionaires Club.



Taking your Branch Manager hat off, what have you got out of being in the PMC?

We became Gold members in 2004 and Platinum members in 2008, so firstly we have taken away a big sense of accomplishment and are very proud of this achievement. We have advanced our portfolio through the knowledge available and shared amongst the advanced investors of the PMC, and have developed lifelong friendships. We have enjoyed celebrating our success by travelling the world with other PMC members on tours to Africa (2007), Switzerland (2008), Russian cruise (2009) and Scandinavia this year.

How have you found your new role as PMC Presidents?

It is only early days into the position, but so far we really love the thrill of what is ahead. We have grabbed hold of the new roles with both hands, (well one in John's case, as he is nursing a broken shoulder) and heading out to speak with members such as the recent Victor Harbor PMC weekend (SA), as well as continue to present at events, which I (Wendy) have been doing for many years now. At the moment we are working on the agenda and high caliber content for the annual PMC Conference in Vanuatu with Branch Managers Derek Jones and Jill Clifford, an event we were pleased to start six years ago. There is so much else in store and plenty happening so watch this space.

What area are you looking at for your next purchase?

Right at the moment we are focusing on improving performance of our current properties, as they age like us. We are insuring that they are in good condition and returning increasing capital and rental growth. When we have worked our way across all our properties we would be looking for possible further purchases. The areas we are keen on are close in to Brisbane as they have excellent projected population growth and jobs creation. We also like Sydney due to lack of supply, but also see that Perth inner circle has good opportunities. We would have a focus for medium density or strata as this is the property type with the greatest demand from tenants, and therefore rental and capital growth.

Any advice for advanced investors?

On reflection, if we had our time over again the key change would be buying less properties, but of a higher value when you can afford it. This would mean looking after fewer properties for greater returns. Buying a better located property for a slightly higher value that you can afford will mean you get better growth results long term. ■



2 to 10 October 2010
Port Vila, Vanuatu

New Look At An Old Favourite

Property Millionaires Club members will pack their bags in October and fly off to Port Vila, Vanuatu for the sixth annual PMC Conference.

Over nine days participants will further their property investing knowledge (five days of workshops), celebrate the successes of their property investment journeys, and enjoy time with fellow PMC members. Branch Managers, Derek Jones and Jill Clifford, are combining their expertise with PMC Presidents, John and Wendy Priestly, to deliver a stand out program elevating even higher than that of previous PMC Conferences.

This year's Conference will include preliminary online sessions so greater time and energy can be spent focusing on each individual's property investment strategies and progress. The Conference sessions will include portfolio cashflow analysis, planning for financial independence, high level finance strategies, property market outlook, ways to maximise property growth and rental returns on your portfolio and more.

The annual PMC Conference is an event exclusively offered to PMC members, that is, those who hold more than \$1M in Club property. Whilst the advanced property investing sessions are always well received, the time spent with like-minded individuals is spoken of as being invaluable. Past attendees have provided comments such as:

"The Conference was also an eye opener for our children to see so many 'ordinary' people who are property millionaires and who are also fun to be with. Our eldest daughter Tara, now 24, settled on her first property in September 2008, a year after the Conference. Dale, now 22, is due to settle on his first property within the next few weeks. The Conferences are fun, inspiring and motivating as well as a great chance to gain knowledge."

Ray & Dianne Warwick

"A lazy, fun filled overseas holiday OR a week of hard slog in property investing education? This was the question for us in 2005 as we prepared to attend the first ever PMC International Conference

at the Warwick Resort, Fiji. We thought as 'experts' by now in property investing, a relaxing holiday with tax deductions sounded fine. Ten days later back in Australia our minds were still buzzing as we reviewed copious notes from many great lectures by 'been there! done that!' other PMC members' presentations. We found that the far smarter investing ideas than ours were added to by the benefit of mixing full on with like-minded people at some great networking socials. With John, expert in background organisation and Wendy, in presentation mode, this first ever event proved so beneficial to our portfolio that it was back to Fiji again for us in 2006 and 2007, this time as part of the logistics team assisting others in the true TIC support spirit."

Michael and Irene Moss

"The experience, guidance and wealth of knowledge that was shared during this Conference was priceless. Not only did I learn more about securing my future in property, I also walked away with new friends with the same goals and ambitions as myself – also priceless. I have attended five PMC annual Conferences and each time the experience leaves me with something exciting, rewarding and forever memorable."

Melanie Sampy, Club Researcher and PMC Member

"The complexities of finance and the knowledge of the Brokers is what we appreciated most. It was following the 2006 seminar that we had our broker, David Linco, set us up for the KY Retirement Plan. The next important thing we admired was the positive vibe of the PMC members, and their friendliness. Since then we have travelled several times on PMC tours, such as to Dubai, Switzerland, France, Rhine River Cruise, and this year Scandinavia, and Russia."

Ian and Helen Farmer

If you are a PMC Member who is interested in attending the sixth Annual Conference, please contact Danielle.Franco@tic.com.au