The Funnel Approach

A structured qualification process for off-market property opportunities

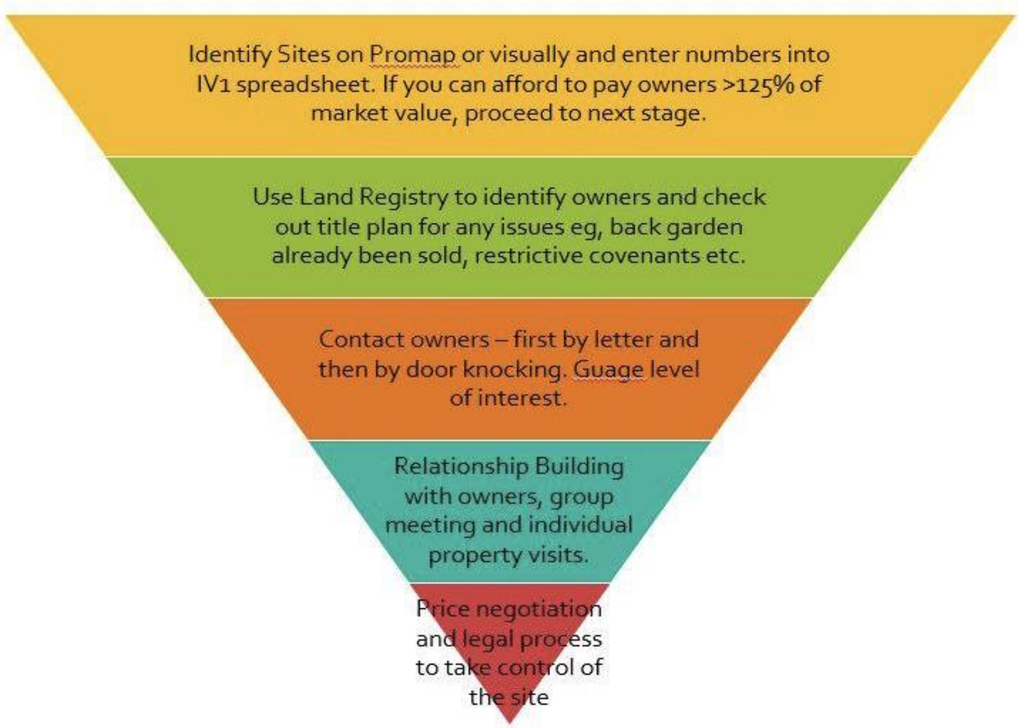
Introduction

A property developer's time is very precious, so it is essential that we invest it wisely. This means not wasting time on projects that will either never come to fruition or never be profitable.

With this in mind, we have created a funnel system which, if followed correctly, should ensure that you focus your time and efforts only on opportunities that have genuine profit potential.

> *This process is designed specifically for off-market opportunities. Remember: off-market opportunities can be extremely profitable, but the fact that they are off-market means that sellers may not want to sell at any price, and there may be issues with the land that render it undevelopable. Following this process ensures you quickly qualify out of any 'opportunity' that would be a waste of time.*

The Funnel Process



The Initial Viability Tool

We have created a tool called the Initial Viability Tool (IV1). This is the tool you use to carry out your initial qualification, determining whether it is worth investing more time in an opportunity and moving to the next stage of the funnel.

The tool is incredibly powerful and easy to use, and it will save you a huge amount of time. However, it is only as good as the information you enter into it — so make sure your £/sqft figures are accurate.

> *The tool works on averages and, obviously, every site is different, so it does have limitations. Remember: it is only the first stage in the qualification process to determine whether you contact the owners. Much more due diligence will be carried out after you have established whether the owners are willing to sell, and before you make offers or agree to buy.*

Next Steps

There is a separate sheet and/or video covering each stage of the process. You should now watch the video introducing the IV1 tool and how to use it in conjunction with Promap.