

# Andrew Walker shares property investment tips for entrepreneurs

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Starting your own business can be a daunting task, especially in today's economic climate. To make things worse, many young entrepreneurs lack the knowledge and skills to build their own successful businesses. We at *Bizcommunity* have decided to extract valuable insight and advice from successful business owners in the form of a Q&A series. Our hope is that this advice will be of great value to those wanting to enter the world of entrepreneurship.



Andrew Walker, property entrepreneur | image supplied

The first person we have interviewed is property investor Andrew Walker, who is the founder of the South Africa Property Investment Network (Sapin). Sapin gave birth to the Investor of the Year Award, which is an annual award ceremony that celebrates property investors big and small.

Walker said he has always been entrepreneurial. He delivered newspapers in his local area at the age of 12 and even started his own sound engineering company at the age of 15.

He said that he knew that property was the way forward when he purchased his first investment property in Durban at the age of 21 and sold it for three times the amount that he bought it for three years later.

Walker started Sapin when he realised a massive need for connecting investors with other professionals in the property industry.

■ ***What was the biggest challenge you faced when starting the SA Property Investors Network, and how did you overcome it?***

Our biggest challenge was getting attendees at our events, we tried free events and paid-for events. To overcome this, we realised we needed a mix of the following:

1. Spend more money on marketing
2. Get happy Sapin clients to refer us to their friends and get our network to invite people to our events.
3. We found that getting the right keynote speaker made a difference.
4. Ensuring our topic was always relevant.

🔱 ***What do you think sets successful property investors apart from those who struggle in the industry?***

The big difference between the two is their personal network, as well as continued education. When you build the right network around your property investing business, your journey becomes easier. By continuously educating yourself, you are constantly finding new ways to invest.

🔱 ***What advice would give to someone who is just starting out in property investing and looking to build a successful portfolio?***

I would advise they need to really think about what they want to achieve in property and why? From there you need to look at your strategy that you want to move forwards with, and then get the education around that strategy, eg. buy to let.

They say prevention is better than cure. Understand the risks associated with property investing as well as understanding the financial aspect of buying and managing property.

Where will you get the funding from?

Do you have a good credit score?

You may want to consider getting yourself a property coach from Sapin to help you get started.

🔱 ***How do you keep up with latest trends and developments in the property industry, and what resources do you rely on for information?***

At Sapin we have partnered with Absa Home Loans, Lightstone, TPN, Bruno Simao Attorneys, Preferential, Gauteng Property Inspections, TUHF and Business Partners. It is through these partners that we obtain regular reports on various trends within the property industry.

🔱 ***What do you think are some of the biggest mistakes that new property investors make, and how can they avoid them?***

We find that newbie investors that don't get the right advice and support end up paying too much for the property, and in some cases overcapitalise. Some newbie investors try manage the tenant themselves with no experience or knowledge on how to manage a property.

A newbie investor could join a Sapin membership, as through this channel they will get enough information on how to

kickstart their property journey the right way.

🔴 ***How do you run a successful business while maintaining a work-life balance, and what strategies do you use to stay focused and productive?***

Very good question as this has been something that I have struggled with - I've got a wife Simone, and two kids, Logan (12) and Skyla (10).

I am the CEO of Letsand Property management, a UK Property Management business, I am still investing in the UK market.

In South Africa I run various businesses including Sapin, the Investor of the Year Awards, and The Property Academy. I am still actively investing in the South African property industry. Oh, and on top of that, I decided to start a rugby club, the Junior panthers team based at the Edenvale Rugby Club.

So yes, it is difficult but I have realised that with the right team behind you getting things done, it's possible to have a good work-life balance. You also need to just set boundaries for yourself.

🔴 ***What role do you see technology playing in the future of property investing, and how are you incorporating it into your business?***

I feel that technology is going to play a big role. I am seeing a few property management technology platforms coming out such as Preferential. They assist investors in managing their own property without having to go through an agent. Wealth Migrate is another platform that allows a South African to invest offshore with as little as \$100.

There are platforms coming out for Stokvel, crowdfunding and brokering of property deals.

At Sapin, we are all about collaborating and partnering so we are constantly on the look out for technology that will add value to our members.

🔴 ***Can you talk about a time when you took a calculated risk in your business that paid off, and what you learned from that experience?***

November 2019 when I ran the Investor of the Year, I did not have enough backing from sponsors. I had to make a call whether or not I continued; I decided to continue with the event which was a huge success (I had to personally fund the shortfall). As a result, we ran Investor of the Year 2021 and have the next Investor of the Year 2023 lined up. Sometimes in business you just need to take that leap of faith.

🔴 ***How do you stay motivated and continue to push yourself to achieve new goals and milestones in your career?***

I feel that I am a 'naturally' motivated person. I love building businesses and working with people, and as long as I am doing what I love ie. helping entrepreneur's reach their goals, I feel I will always be motivated.

🔴 ***What advice would you give to young entrepreneurs who are just starting out and looking to make a name for themselves in the industry?***

I would say be patient. Don't rush anything. It takes time to build a sustainable, profitable business. Look for a local network, such as Sapin, where you can build your own network.

Understand the basics of financial literacy; you need to understand your fiduciary responsibilities as a director and CEO of your business. You need to stay on top of your financials on a monthly basis.

Go out and interview 10 successful property investors and ask them for their three top tips.

## ABOUT IMRAN SALIE

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