

Multi-millionaire Platinum Property Partners founder Steve Bolton discusses his business failure and how he used the experience to create a successful franchise network.

Derin Ibrahim interviews

PLATINUM
PROPERTY
PARTNERS[®]

Steve re-builds the road to success



For self-made millionaire Steve Bolton the road to business success was hindered by a speed bump when, after the September 11 2001 attacks, the economic downturn led to him putting his multi-million pound businesses into voluntary liquidation. This bump, however, set him on route to establishing the highly successful Platinum Property Partners franchise.

"Before 2001 I had made most of my money from start-up businesses in management training and development," explains Steve. "After September 11 the economy suffered and I was forced to put my main company into liquidation and had to start all over again. I started researching various business sectors and it was at that time I heard the statement that 90 per cent of the world's wealth is made or held in property. That sounded like a pretty good reason to start investing seriously."

Steve started out by buying properties to

rent, and found a formula that proved to be so successful and profitable he began showing his family and friends how to replicate the format. After a suggestion from his accountant about franchising the model in 2006, Steve, together with his business partner, Nick Carlile, launched the Platinum Property Partners franchise in 2007.

"I decided to expand my business through franchising because I find working with people more enjoyable than working on my own, as I find working on your own can be quite lonely," he reveals.

"Before launching the Platinum Property Partners franchise I spoke to three different franchise consultant companies and from them I decided to go with Gordon Patterson and Gary Rigby at FDS Southern. They helped me by recommending lawyers and experts to use. Both Gordon and Gary have many years of experience in the franchising industry so the advice they gave me was very valuable."



Initial Investment Required

£52,970 + VAT.

Summary of Operation

Property investment franchise. Opportunity for high net worth individuals to build a highly profitable property portfolio that delivers market-beating returns, investing in appreciating assets that provide excellent pension provision and financial security. Proven systems and strategies, supported by a world-class team of experts.

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"Being a franchisor is as much about helping people succeed as it is about running a business. It is not just about your technical skills but to do with training and supporting people."

Along with Nick Carlile and a third business partner, Richard Davies, Steve has built Platinum Property Partners into a successful franchise and currently has over 60 franchise owners in his network. For Steve one of the main reasons his company has been so successful is due to the quality of franchise owners in the network. "We have a policy of attracting quality people and not just accepting anyone," he adds. "We look for four main attributes in potential franchise owners.

"The first is they need to be people who we like and trust. Second, they must be able to manage people and projects, and have proof of experience in doing this. Thirdly, they must have the support of their partner. And fourthly, they must have the financial means that a Platinum Property Partners business requires. As long as franchise owner candidates meet the criteria they don't need lots of qualifications, as we will teach them all the skills they will need."

From talking to Steve it is clear that he is passionate about helping people become successful business owners and sees providing high quality training and support as an essential aspect of being a franchisor. "My advice to someone looking to franchise their business model and become a franchisor is to first of all get advice to see if it is the right decision. Speak to at

least three franchise consultancy companies before deciding on which one to get advice and guidance from.

"Also, you must be passionate about helping people. Being a franchisor is as much about helping people succeed as it is about running a business. It is not just about your technical skills but to do with training and supporting people." Despite last year's recession having a well publicised negative effect on the property industry, for Platinum Property Partners is has only had a positive impact.

"Our business model is recession proof and in fact our franchise owners made more of a profit during the recession than at any other time," he continues. "We are looking to expand our franchise network over the next few years and we are aiming to have 500 franchise partners in the UK. To achieve this goal we are planning to expand into Scotland and Northern Ireland and we are looking at entering the Republic of Ireland as well."

Now that Steve has steered his business through the recession and is driving it forward to further success, it is the perfect time for those interested in investing in a property franchise to seize the chance and consider becoming a Platinum Property Partners franchise owner. •

