

HMO Landlord of the Month

Every month HMO picks a landlord of the month and this month it is ... Sam Elgie.

Tell us about your background and how you got into property?

At the age of 16 I set myself my first goal to buy a house before I turned 21. With no inheritance and on £3 an hour, I'm proud to say I achieved my goal and bought a house a month before 21st birthday. I'm an avid fan of *Homes Under the Hammer* and in 2015 I attended a free two-hour seminar by Martin Roberts - a few years later I finally started putting into practice my learnings. In 2018 I bought my first HMO and I now own

more than 100 separate HMO units. This year I've also bought a hotel, which will be demolished and we're planning to build 74 flats.

What is your investment area and what is the market like there?

I'm from Derby and this was my first investment area and I still invest heavily here, however I've now started buying properties nationally via auctions and sourcers.

What led you towards HMOs?

Simple answer really - I wanted to quit my job so the cashflow from an HMO appealed to me.

What is your HMO business model or models?

I buy and hold - I also raise investor finance to achieve this so my target is always to generate 25% profit to

achieve the 'money in money out' method.

How has your market changed since you first started?

I started off with my first BTL but then became very HMO focused. I now diversify across multiple sectors, converting former pubs into 14-bed student HMO accommodation, some BTLs, SA and also a couple of R2Rs, and also this year purchased a former hotel.

What are your plans for the rest of 2021 and 2022?

Scale massively - I am still seeing a demand for rental accommodation. Within the first six months of 2021 I've already completed on six property purchases and exchanged on a seventh.

