

WHAT REALLY MAKES MONEY

An Independent Review of Business Opportunities & Money-Making Enterprises

INSIDE: Proven Ways to Make Money With Drones, Vintage Clothes, Storage Units and Your Own Webstore!

If this issue of *What Really Makes Money* proves only one thing it's this: money-making opportunities are EVERYWHERE...

In the pages that follow you'll find ways to profit online, offline, from the past, from the air and in a abandoned storage unit gathering dust.

Later on we investigate the money to be made from the huge market for retro clothing, furniture and other vintage products that are back in vogue.

We also delve into the weird and wonderful world of storage auctions and give you insider tricks for spotting hidden treasures amongst the rubbish.

You'll also see how to make money taking images and video using drones. Of course I'm talking about the remote controlled helicopter variety rather than the CIA's weapon of choice!

And we start with an indepth look at a fantastic online tool that let's you build your own professional quality webstore quickly, cheaply and without any need for coding or technical skills.

Enjoy!

Nick
Editor-in-Chief

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eCommerce

Finally! An Easy & Low Cost Way to Set up a Webstore Without Any Online Experience

It's not all that long ago that building a functional and professional-looking online shop was pretty much off limits so far as small entrepreneurs were concerned. Yes, it was possible in theory, but to set up a half decent online shop required specialist technical skills, e-commerce experience and deep pockets! More likely than not you'd have to hire programmers and designers to do it for you and good ones didn't (and still don't) come cheap.

But things are changing...

There are now some very exciting platforms and tools that make setting up a professional online shop of your own practical and inexpensive. One of those is WordPress, which I've reported on before, and another is Shopify.

While Shopify isn't the only ecommerce platform out there, it has quickly proved itself to be the most popular and user-friendly with an estimated 120,000 users.

So this month I'm going to look at how Shopify works and at whether it could be a good opportunity for you.

Shopify Defined

In technical terms, Shopify is a fully managed e-commerce platform with the capability to operate both online selling and point-of-sale retail. In practical terms it is another example of where technology has removed the barriers to making money.

It means home-based non-tech people can have a

please turn over...

professional-looking website with earning potential for very low cost.

I should stress that Shopify isn't a marketplace like eBay or Amazon. It doesn't bring you any customers. But the advantage is that your Shopify shop is your own independent business, and you don't have to pay any commission on your sales!

And there are plenty more reasons to consider Shopify:

- ✓ You can set up an online shop from scratch and doetailing from your own website.
- ✓ Or build on an existing online business. For example, if you sell on eBay, Amazon, Etsy, Folksy or indeed any online marketplace, you can expand by setting up a Shopify shop and making extra sales direct from that. You can even import your eBay listings into Shopify.
- ✓ You can use it in an offline business too. If you have a shop, stall, stand, mail order or any kind of conventional business you can use Shopify to handle your offline sales *and* starting selling online.

Could You Benefit From Shopify?

The whole ethos behind Shopify is that it makes technology accessible to everyone. So you don't need much previous technical or online skills to get started.

But this isn't some 'push button' business....

You'll need a real product or service to sell on it. You'll need to be able to source, stock, ship and market that product, and provide customer service and so on.

Shopify is very flexible and scaleable: it's perfect if you want to build a great-looking site quickly and cheaply from home. And yet it's powerful enough to be used by many of the world's biggest brands including Pixar, General Electric and Budweiser.

What Could You Sell?

It's very tempting when starting out in any online business to put what the platform can (and cannot) do over and above what you're going to sell.

But really, what you sell needs to be at the heart of the business. If no one wants to buy what you're offering, Shopify nor any other online tool won't change that. So I'd strongly suggest you give some serious consideration to this at the earliest stage.

Shopify can be used to sell both products and services.

Unless you have a particular service in mind already, I think it will be slightly easier to start with products.

So what could your product idea be? Pretty much anything legal! Shopify doesn't restrict what you can sell as with some marketplaces.

If you don't have a product I'd suggest you choose something you have a knowledge of already. Maybe something you buy yourself? Maybe something connected with a hobby, interest or job? Maybe even something you make yourself? How about looking on eBay or Amazon or other sales platforms for popular products and then selling those from your own shop?

Here are just a few ideas to get you started: Electronics and electricals. Sport and fitness. Fashion and jewellery. Home and garden. Health and beauty. Toys. Entertainment, audio, video and gaming. Hobby. Crafts. Motor. Collectables. Books. Kids and baby. Gifts. Food. Commercial, industrial and business products.

Getting Started

If you go to www.shopify.com you'll find that you're encouraged to sign up and get started right away. But I'd suggest you take your time to explore the various options, and *think through how everything is going to work in the long term*, before you actually start building your shop.

- **Choose your price plan:** Shopify offers a 14-day free trial, although, to be frank, it's unlikely you'll be able to get up and running properly in that period. After that you'll need to sign up for one of their price plans. It makes sense to start off on the cheapest one (currently \$14 a month). The features are more limited but they are perfectly adequate for a starter business and you can always upgrade later. Bear in mind though that the more expensive price plans are better value once you're up and running.
- **Choose your domain name:** When you sign up you'll be given a domain name which is a sub domain of Shopify, e.g. www.yourname.myshopify.com. However, I wouldn't recommend you use this in anything more than the short term, as it will effectively mean Shopify 'owns' your name and it is also not great for getting your shop found online and remembered by customers. Instead, register your own domain name for yourself. This means that you will own it and can always transfer it to another website in the future if you like. Your name needs to be something (like any domain name) that reflects what you are sell-

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ing/what you do and ideally is short and memorable.

Shopify currently offer domain names starting at \$9 for the first year but you can use any domain name registration service you like.

- **Choose your store name:** When you get started you'll be prompted to choose a store name. Again, this should be closely related to what you're selling. Take some time to choose a good store name – although you can change it later it can be a bit fiddly and you might lose any trade you've built up

When you're ready to sign up, all you need to do is give a few details about yourself and what you're selling and a functional Shopify online store will be created for you immediately. Your initial store will be fairly basic and operate with Shopify's default settings. You can then build on these and customise them to create your own unique shop.

Building Your Shop

If you have some experience with online selling, even just on eBay or Amazon, you should find this fairly straightforward. If not, don't worry. Shopify is designed to be as user-friendly as possible. You don't need any previous programming or design skills.

Even better news if you have some knowledge of WordPress... because Shopify uses a *dashboard system* which is pretty much the same as a WordPress site or blog. So you'll have no problem finding your way around and getting things done.

In this section I'll run through what each of the dashboard sections does. (Note. The range of things you can do in each section will depend on the Shopify plan you are using. Not all the plans offer all the features.)

- **Dashboard:** Think of this as the 'nerve centre' of your shop. When you first start it will provide you with a dynamic checklist of the various jobs you need to do to get up and running. It will also draw your attention to any ongoing maintenance that needs to be done. It will also provide useful data, like visitor traffic to your site and sales.
- **Orders:** This is where orders appear when a customer places them, and where you can process and manage them.
- **Customers:** This section provides a database of your customers, including their contact information and details of their orders. You can use it for handling customer queries, doing market research and for communicating with them. You can also send them marketing communications (if they want them) from here. If you already have customers you can import their details into here and use it as your customer database.
- **Products:** This is the section where you add the products you are selling. You can have anything from one product (or service) to thousands in a Shopify store. You can add information about them here including prices, descriptions, options and illustrations and create a listing which is effectively a brochure page for each product. You can also set up promotions and manage your inventory (or stock levels) from here.
- **Collections:** Collections is an optional but clever tool which you can use to group your products together. It's essentially a marketing tool to ensure that products are categorised in a way which is useful to customers. For example, if you're selling cosmetics you could use 'Collections' in order to place make up, fragrances, hair care products and skin care products together and also link complementary products.
- **Discounts and Gift Cards:** These two sections are essentially promotional tools. Whether you want to use them or not will depend on what you're selling. Discounts can be used (as the name suggests) for giving price promotions, such as money off or free delivery. You can use 'Gift Cards' to allow customers to buy gift vouchers for someone else and then redeem them, which might be useful in some cases.
- **Reports:** Once you're up and running and making sales on Shopify this is one of the most useful sections. Think of it as the 'sales office' and the 'accounts office', combined. You can get a variety of useful information (depending on your plan) on site visits, orders abandoned, orders placed, sales and customer activity.
- **Blog Posts:** In this section you can create a blog and add posts about your shop, products, services and so on to it. You don't have to have a blog but since they are considered to be a good promotional tool it is a good idea to.
- **Pages:** In this section you can create and develop additional pages within your shop, over and above those where products are listed. These can be on anything you like – such as FAQs, delivery information, extra product information and so on. (You get a front page and an 'About Us' page as a default when you set up your shop.)
- **Navigation:** Using the navigation section you can link connected pages and create a menu (or several menus) for the pages on your site – and display it in the location and in the format you prefer.
- **Themes:** Themes are essentially the way your site looks (and to some extent in which it operates) and are one of the most important aspects of your Shopify shop. In simple terms, themes are *ready-*

- *made storefront design templates*, so you don't have to design your store from scratch.

Within this section you can both *choose and change a theme*, one of the different styles within it (most themes have several different styles) and *customise* it to suit your individual requirements. Customisation can be as simple as changing the colours and typeface used, to making more extensive changes using HTML if you want to (but you don't need to use HTML).

Shopify currently offers around 100 themes to choose from, which might seem a bit limited but there is something to suit most needs. Some of them are free while others are premium ones which you have to pay to use.

There are some perfectly adequate free themes which you can use to build a decent online shop. However, I'd suggest at the very least you customise your theme to create your own unique identity, and also to avoid your shop being confused with other shops.

You can see all the available themes in the Theme Store at themes.shopify.com. For a basic shop, try the Simple or Minimal theme.

- **Apps:** Apps are basically small programs which can add various functions to your site. (They are much the same as 'plug ins' in WordPress.) For example, there are apps to help you with customer service, e.g. order tracking, or carry out marketing campaigns, e.g. the ability to offer daily deals on your site.

Some apps are free while others are charged for. To be frank, you don't strictly have to use any of the apps but once you are established you might find some of them useful.

You can see all the apps which are available in the Shopify App Store at apps.shopify.com

- **Settings:** Although this section comes last on the dashboard there are actually some *quite important functions* under the Settings section:
- **General:** This covers basic information about you and your store, such as your address and what you sell. Most of this section is created automatically when you sign up. However, it is a good idea to add a description about your business to help with search engine optimisation.
- **Payments:** This is where you can set up what types of payments you want to accept in your shop. (More information about processing payments coming up.)
- **Checkout:** The most important function of this section is to set whether or not customers need to open an account to place an order. However, it can

also be used to customise their ordering experience.

- **Shipping:** You use this section to set your shipping options (e.g. next day, economy and so on) and costs. Some of the plans allow you to link up with courier services and automatically calculate costs from their databases.
- **Taxes:** Here you can set different tax rates for different countries and different products and decide whether to show your prices inclusive or exclusive of any taxes. (In the UK it's usual to show tax-inclusive prices but in other countries such as the USA exclusive pricing is not unusual.)
- **Notifications:** In this section you can set autore-sponders up so that customers are automatically emailed at certain stages, e.g. with an order confirmation and then later with a despatch confirmation. You can use Shopify's default messages or create your own.
- **Domains:** You can purchase your own domain from Shopify here. Or transfer one in from somewhere else, or use one you already own.
- **Files:** Photos, videos and logos you want to use on your site are uploaded and stored here.
- **Account:** This is used for changing or upgrading your plan.

Choosing The Right Price Plan

Shopify don't charge a sign-up fee or commission on any of your sales – assuming you use Shopify Payments (see next section). This gives you a clear advantage over using eBay or Amazon for example.

Instead, you pay a *monthly service fee* – currently priced in US dollars although Shopify is based in Canada – depending on the price plan you choose.

This is the same regardless of how much or little you sell. In addition, you pay extra for any paid-for themes or apps you want to use – although there are plenty of free ones.

The main difference between the plans (apart from the cost) is that the more expensive ones support more storage and more features. Also, if you use Shopify Payments the fees are lower with the more expensive plans.

- **Tip:** As you can upgrade price plans at any time (and there's no minimum contract) it's probably best to start on the cheapest one and then upgrade as your business grows.
- **Starter Plan (\$14 a month):** Maximum 25 products. Only allows very limited site design and has very few selling features but adequate to start up and test the market.
- **Basic Plan (\$29 a month):** Allows you to list

unlimited products, make a range of changes to the design of your site and use a few selling features.

Also offers phone support.

- **Professional Plan** (\$79 a month): Offers 5Gb of storage space instead of 1Gb as with cheaper plans and has a few more selling and design options.
- **Unlimited Plan** (\$179 a month): Enables you to use the full range of Shopify selling features. There is also unlimited storage space. If you use Shopify Payments, this plan also has the lowest transaction fees. Note: these are charges for selling online only. Different charges apply should you want to sell offline only, or both online and offline.

Processing Payments

In any business, collecting the money is one of the most important jobs but, in the online world, not always straightforward. Fortunately, Shopify makes it relatively easy.

When you sell products on Shopify you can take payments in a variety of ways including credit and debit card payments, cheques, bank transfers and even cash if you really want to. There are then three main options for processing and collecting card payments:

- **You can use your own card processing/merchant service** (such as that provided by your bank) and integrate it with Shopify in most cases.
- **You can use PayPal.**
- **You can use Shopify Payments.** This is Shopify's own in-house card-processing service. It allows customers to pay with most credit and debit cards and then the money is paid to you, less a processing fee.

Shopify Payments' card-processing fees are fairly competitive. Also, when using Shopify Payments there is no Shopify transaction fee to pay – sales processed using other methods are charged a transaction fee of around 0.5-2%.

By the way, if you want to make offline sales as well (such as from a shop or stall) you can do this through the Shopify POS or point-of-sale system.

Promoting Your Online Shop

Shopify doesn't promote your site for you nor merchandise your products... although it provides lots of apps to help you do it.

So it is *not* a marketplace in the same way as eBay and Amazon where your products or listings are presented to an existing market.

There is no existing market of customers on Shopify to plug into. (But then again you're not paying Shopify for them as you would with eBay.)

So this is very important: If you don't do any marketing then it's unlikely you'll get all the customers you need. Similarly, the more good marketing you do the more sales you'll make.

Now the better news. There are no special secrets to learn about marketing your Shopify shop. You can do this in just the same way as any other website. The methods you use depend to some extent on what you are selling, but here are some suggestions:

Online Marketing

- **Google AdWords:** Where you pay for each click to your site that Google obtain for you. Pay for banner ads and promotions on other relevant websites. Just be aware that this isn't always easy, as there is lots of competition and you are not guaranteed any results. (A good approach would be to set to a budget and stick to it.)
- **Consider joint ventures:** Once you have some traffic do deals with other relevant websites where they will recommend your site and you recommend theirs.
- **Email newsletters:** Set up an email newsletter which your shop visitors can subscribe to on an opt-in basis. Send out a weekly newsletter and periodic special offers. This is a good way of getting visitors to keep coming back to your site. Shopify offers marketing apps to help you do this.
- If you sell on eBay and Amazon you can also use those to acquire customers and then persuade those customers to buy direct from your own shop.
- **Facebook:** Sign up for a Facebook account (if you already have one you can create another one for use with your shop). Shopify provides a free app which will integrate your shop with your Facebook site.
- **Twitter:** Sign up for a Twitter account (if you already have one you can create another one for use with your shop). Take some time to build up a following. Send out a tweet every time you have news to tell. You can also show your Twitter posts on your shop if you wish to.
- **Instagram and Pinterest:** These are ideal if your product listings contain lots of images. Make your images interesting, thought-provoking or funny – these are most often shared.
- **YouTube:** Create some videos, post them on YouTube and link them back to your shop site. There are various ways you can use YouTube. You can do TV/radio style film critic type reportages or helpful 'how to' type videos.

Offline Marketing

Advertise in newspapers and magazines relevant to your product and service area. This is a good way of building up marketing mailing lists.

Also send press releases to relevant media from time to time informing them about your business. Try to base these around interesting and useful information that they will want to tell their readers about.

Shopify Success Tips

It's important to remember that Shopify is a tool to help you run an online business. It's not a business in itself. Your product/service and business needs to be sound just like any other business. Here are a few tips which I think will help you make the very best use of Shopify:

- » **Make sure your products and services have a competitive edge.** They should be things that people really want, and which offer an advantage over your competitors. Do market research before you start. And have a good range of *complementary products*.
- » **Write benefit-driven, interesting, accurate product descriptions.** Longer is usually better. These not only attract customers but are good for search engine optimisation – they'll help your products get found in online searches.
- » **Be sure to set up the meta description for each product to help with this.** (Found in the Shopify dashboard under 'Products'.)
- » **Use plenty of photos** – and also videos where relevant. Modern-day marketing is very visual. Amateur pics are usually OK but make them good quality.
- » **Make your site as mobile-friendly as possible.** An increasing number of online purchases are made using a smartphone. (Shopify itself is very mobile-friendly. You can also manage your shop from a smartphone if you wish to.)
- » **Don't forget your upsells and cross-sells!** Back-end selling means having additional products to sell to your customer after they have made their first purchase. Back-end marketing means keeping in touch with your customers after their first point of contact with you. The back end is where most of the profits are made in any business. (Shopify offers lots of ways and apps to help with back-end marketing.)
- » **Use all the other principles of good business!** For example, ship your orders quickly, communicate well with your buyers, offer good customer service, etc.

Further Help

If you need further help with Shopify then (once you've opened an account) you'll find there's loads of online help. As well as email support, live chat and telephone support there's an extensive range of tuition and support available through what is known as the *Shopify E-Commerce University*.

There's an extensive range of Discussion Forums and a large Documentation section with video and written manuals covering online selling and providing instructions on how everything on Shopify works.

You can also hire what are called Shopify Experts to provide individual help and run your store for you if you wish (though this costs \$500 minimum!).

Bottom Line

Let's sum things up now. What do I think about Shopify and could it be for you?

Well, I've seen a fair few (more than a fair few) online tools and platforms over the years. The good, the bad and the ugly. I have to say this seems to be one of the better ones.

Even if you don't have much technical experience I don't think it will be too difficult to get started on Shopify. Give it a day, or perhaps a weekend, exploring Shopify and playing with the different features and I'm pretty sure you could have a smart-looking, fully-working online shop of your own.

It would be wrong to suggest Shopify is a 'magic wand' bringing instant online selling success though. You'll still need a good product idea, some online selling know-how and a dose of business acumen.

But if you want to get into online selling for the first time – or if you want to develop an existing business – I think you'll find Shopify is well worth a look.

Trending Enterprise

How to Make £500 a Day Flying Drones

I have to admit it, this is a slightly unusual opportunity. But sometimes slightly off-the-wall ideas can turn out to be the most profitable. Partly because they really catch the imagination of your customers. And partly because not many people have the foresight to get involved with them – meaning they can be a free-for-all for those who do.

This report is about exploiting the commercial potential of what might seem to be very sci-fi technology... *drones*.

I'm sure you probably have an idea what drones are. They're helicopter-type aircraft (except *much* smaller) which are controlled from the ground by remote control.

Drones were initially developed for military use to carry cameras for observation (and also weapons). As with many other kinds of technology what was once a sophisticated, multi-million pound kit has now been simplified, cheapened and so become available to us all. So, it's now possible for almost anyone to own and run their own small drone!

Can you see what potential there could be in hiring out the use of a high tech, flying 'eye in the sky'? If so, this opp could be for you.

Drones: The Essentials

Before we look at actual ways of making money, let's take a look at what you need to think about when buying one.

There's a wide range of drones (or quadcopters as most of the drones sold to the public actually are) on the market right now. Prices range from under £200 to over £1,000 or more. As with anything else, you tend to get what you pay for. If you just want to give this a try buy one of the cheaper ones and then upgrade later.

- **Size:** The smallest drones will fit in a shoebox but, generally, the bigger the drone the easier it will be to fly and it will perform better in poorer weather – as they are more aerodynamically stable – and allow better photography. On the other hand, small drones are more manoeuvrable and can even be flown indoors.

- **Cameras:** The cheapest drones are meant for pleasure flying and don't have a camera nor any easy way to mount them. So go for one that has a fitted camera mounting position (ideally with what is known as a gimbal).

You can then add a specialised drone camera or use an existing compatible camera in some cases. Again, the better the camera the better your results. Most systems record your pics or video to an onboard memory card. More expensive ones can do live video streaming, which is nice to have but not essential (and limits operating range).

- **Battery life:** Basic drones have a battery life of only about 10 minutes and as these are similar to mobile phone batteries (so a little bit unreliable) I think it's fair to say you should budget for a few spare batteries.
- **Navigation:** The more expensive the drone, the more functions (such as speed and distance sensors and GPS) it will be equipped with, which means it will be more stable and easier to fly. With GPS-equipped drones you can even pre-programme a

flight on autopilot.

- **Flight controller:** Some drones can be controlled from your tablet or phone while others use a purpose-made flight controller. (Basic drones can only fly within 100 metres of the operator, although this is adequate for most uses.)
- **Maintenance:** Drones do crash from time to time and in fact most of them are designed to be crash resilient. But it's best to go for a reliable branded model with spares support available.
- **Tip:** Building and customising drones is actually a hobby in its own right and you can even build your own drone if you like. However, when first starting up I'd suggest you go for a 'RTF' or ready-to-fly drone. These are set up by the manufacturer and are more or less ready to use right away.

Where to Buy Your Drone

There are more and more places you can buy drones now, so shop around. They are available on eBay, Amazon and high street electronics store Maplin. (If using eBay I wouldn't recommend buying cheap drones from abroad as spares and support might be hard to come by.)

There are also some specialist online drone suppliers such as BuzzFlyer at www.buzzflyer.co.uk and DroneShop at www.droneshop.biz.

What Rules and Regulations Apply?

Currently drones (more accurately known as unmanned aerial vehicles or UAVs) are not heavily regulated. However, there are a few important rules imposed by the Civil Aviation Authority:

- Drones need to be under 20kg in weight (most are a fraction of this, only around 1kg).
- You can't fly your drone within 50 metres of people or buildings or within 150 metres of large gatherings of people without special permission. (Not too much of a problem if you use a decent camera.)
- The drone must remain within the physical view of the operator at all times – which is typically around 120 metres in altitude and 500 metres in distance.

There are also some organisations that offer training and qualifications for intending drone pilots: Resource Group UAS at uas.resourcegroup.co.uk. EuroUSC at eurousc.com.

Needless to say, drones could be potentially dangerous so a degree of common sense needs to be exercised when flying your drone too. (Not on the flight path to your local airfield for starters!)

Ways to Make Money Using a Drone

Ultimately, the potential for using drones in business could be incredible. Amazon, for example, have even suggested they could use drones to deliver orders.

However, at the present time I think you should be looking at something more practical and down to earth. That is, your drone to offer *aerial photographic services*.

There are, in fact, already companies that offer aerial photography using helicopters and aircraft. So the basic concept is proven. By using a drone you can do much the same thing – but more simply and for a fraction of the cost.

So have a think. What sort of companies would be willing to pay for aerial photography? Especially something that they could use in their advertising or marketing?

Here are just a few ideas:

- **Estate agents:** Offer your service to agents who sell upmarket homes, commercial and industrial premises or agricultural land. An aerial video of the property, or just some still shots, could transform their marketing – and the cost would be negligible from the commission they stand to make on the sale.
- You could also offer the service to affluent homeowners who'd like some shots of their home from the air.
- **Tourist attractions:** I think this is one of the best potential uses for this service. Some simple aerial photography could really transform the marketing – the websites, the social media, the brochures, the media ads – of all kinds of tourist businesses. Drones can be used to take impressive footage from over lakes, the sea, hills and so on.
I'm thinking businesses like: Hotels and spas, B&Bs, wedding venues, stately homes, historic properties, theme parks, campsites, caravan parks and holiday lodges, golf courses, scenic railways, outdoor pursuits organisers. You might even be able to pick up some work from tourist boards, local authorities and travel company brochures.
- **Other corporate customers:** There are lots of ways pretty much any business could use aerial photography – though it would be best aimed at those with larger premises or outdoor operations. They could use your photos and videos for corporate brochures, sales literature, in presentations, adding to their websites or social media such as creating a YouTube channel.
- **Tip:** Try and suggest *actual, practical uses*. For example, how about an aerial tour of their plant?

Or a 'fly through' of their production line? How about creating a short 'bird's eye' film of that building or road construction project they're working on?

- **Surveying:** Aerial photography is sometimes used by those looking to buy or develop industrial, commercial and agricultural property. They use aerial pics not in marketing but to get an idea of the size or layout of a plot, or create CGIs of proposals. So you could offer this service to architects, surveyors, builders and developers.
- **Publishers:** Book and magazine publishers, print, poster and postcard publishers might all be interested in your services to help in creating new products. You could also think about publishing and selling your own products, perhaps using a service like Zazzle.co.uk or CafePress.co.uk.

Media work: This is more likely to be an opportunity once you have some experience. But you could offer your services to TV stations requiring footage for news reports, documentaries or even dramas and films. PR and advertising agencies might be another source of business.

Security, surveillance and market research: Could be a controversial use, but has possibilities!

Ways to Promote Your Service

I think this is the sort of service where, once you're up and running, you could get lots of repeat and recommendation work. Initially though, you'll need to do some marketing.

Direct sales letters and phone calls to businesses who might be interested is one approach. But aim to make a big splash – something that exploits the novelty value of your service. Offer to give talks to local business associations. Take a stand at business events and trade fairs. Try and get some PR publicity with your local press and TV.

What Could You Charge For Your Drone Service?

As this is so new, and there are so many services you could provide, it's kind of difficult to give accurate estimates of what you could charge.

My research suggests that these kinds of services are likely to charge around £300 for a half day or £500 for a full day of filming. Once you've bought your drone your only significant expenses from that are time and travel.

Bear in mind that conventional aerial photography services using aircraft are likely to charge *thousands of pounds a day*. In a way, this is what's really exciting about this opportunity. Cutting the cost of aerial

photography from £thousands a day to £hundreds will widen the potential customers from perhaps a handful of businesses in your area to, potentially, thousands.

Bottom Line

Just a few short years ago a business like this would have been totally unavailable to ordinary people. It's another example of how modern, low cost technology has opened up some really incredible new possibilities for small entrepreneurs.

Although operating a drone involves some basic handling skills I don't think you would need a lot of technical expertise, nor even photographic know-how, to get this up and running. What you would need is to be able to appreciate what potential there could be in offering aerial photography to businesses at a really attractive price.

At the end of the day, in many ways this is still a bit of a 'sci-fi meets real world' opportunity. Whether it's for you will probably depend on whether you're excited by the commercial potential offered by drones, both now and in the future.

Business Blueprint

How to Make Money With Vintage Dresses, Football Shirts And 1970s Trainers

Normally it's a good idea to look to the future if you want to find promising new business opportunities. But in this case I'm going to look into the past at the potential for trading in *retro products*.

If you've never considered the opportunities in retro before then please do give this some serious consideration. Our research shows retro offers some interesting buy low/sell high opportunities and could make a fun sideline or bigger business.

What is Retro?

In simple terms retro means products that are of, or which imitate, styles of the past. Retro is a pretty wide concept – which is good because it widens out the opportunity. It can apply to products made in the past, also sometimes known as vintage, or recent reproductions.

Retro products don't have to comply with any particular age limits as antiques do. The most popular retro products are generally designs from the 1920s to 1980s,

although even some 1990s products are becoming sought-after retro now.

Retro products cover all price brackets – from really cheap to really high end. While there are lots of retro opportunities around the £10-£50 mark a really desirable vintage item, like an early Chanel outfit or 40s Christian Dior dress, could easily be worth £10,000, £20,000 or more. (Imagine finding one of those at a jumble sale!)

Why retro is popular right now

It's kind of difficult to put your finger on why, but let's try. For a start, many retro items are recognised as design classics – leading examples of their type – which more modern designs haven't been able to improve on.

There is also an element of nostalgia which leads many people to buy – they remember these items from their past and want to own them again. Retro is also considered an environmentally-friendly choice by some buyers – it's a twist on recycling. Importantly, retro products are often seen as cool and trendy by fashion-conscious, affluent, usually young consumers.

Is Retro Right For You?

Ultimately, I think retro could be a big full-time business opportunity. Initially though, it would make a good part-time/occasional enterprise: one that you can operate as and when good opportunities present themselves.

It's a business you can operate from home. You'll need a little cash to invest and some storage space, depending on exactly what you choose to sell. You will need to be able to follow retro trends, and develop an eye for the types of things people want to buy. Lots more information on that coming up.

Types of Goods You Could Sell

Retro splits down into thousands of individual product opportunities. Even buildings, cars, artwork and typefaces in graphic design can be retro. But I'd recommend you focus on *something practical* – something small, cheap to buy, easy to source and easy to handle. Something sought after and easy to sell on at good mark-ups to a ready market.

So what could your ideal retro be? Well, household stuff and small furniture has a retro following. I've noticed old toys and board games seem to have a niche. Some electrical goods and computers/games consoles from the 80s/90s seem to be sought-after retro products too. But there is one big retro product area that I really think deserves attention.

And that is... clothing and fashion. So in the next section I'm going to talk about retro clothing and fashion and how to find opportunities within it.

Why Retro Clothing is The Ideal Product:

- ✓ Cheap to buy – items start from pennies each.
- ✓ Easy to source, lots of stock available and lots of places to buy.
- ✓ Easy to handle and store.
- ✓ Has a big fan base of ‘hungry’ buyers. And retro clothing is highly collectable in its own right, as well as to wear.
- ✓ Sought-after retro clothing items can attract high prices.

Retro Clothing - The Hot Sellers

There are several ways to look at retro clothing – by era, by type of clothing, or a combination of both.

Tip: Rather than dealing in anything and everything I’d suggest you focus on one or a handful of eras/types of clothing. This way it’s easier to source items and also to find buyers for them.

Although it’s not an exhaustive list, below you’ll find a few ideas for clothing that have been popular over the last century:

- 1920s** Flapper dresses and cloche hats. T-strap shoes. Tweeds and casual suits. Flannels and sweaters. Sporty styles become fashionable for the first time.
- 1930s** Long gowns. Patterned sweaters. Fur. Double-breasted suits and formal overcoats. Showy, rectangular watches and flashy jewellery.
- 1940s** Fitted skirts, jackets, coats and suits. Drainpipe trousers and baggy sweaters. Matching skirts and sweaters a big trend. Also simple, utility fashions become popular. Jeans appear for the first time.
- 1950s** Strapless evening gowns. Poodle skirts. Full skirts with petticoats. Pedal pushers. Leather jackets, jeans and plain T-shirts.
- 1960s** Mini skirts. Bell bottoms. T-shirts with messages first appear. Tight jeans become fashionable. Tie die and Paisley prints. New fabrics including PVC and vinyl. Bold colours and patterns.
- 1970s** T-shirts, jeans and other kinds of denim clothing now widespread. Unisex clothing. Jump suits, turtle necks and hot pants. Even more synthetics and bolder patterns and colours.
- 1980s** Power dressing – suits with shoulder pads. Formal wear makes a comeback. Mini skirts return. Leggings. Frills on skirts and blouses. Acid wash denim. Fair Isle sweaters. Loafers. Punk rock. Sportswear as casual wear first becomes popular.

1990s Designer clothing first hits the mass market. Puffer jackets, baggy trousers and jeans. Sweatshirts and hoodies. Hip hop and rave fashion. The grunge look. Preppy and conservative chic.

- **Footwear.** Don’t forget footwear can be desirable retro too. Everything from leather brogues to sports footwear like Converse and Adidas.
- **Jewellery and watches.** Retro costume jewellery can be just as ,or more popular than precious gems.
- **Accessories.** Especially hats, hats and more hats. Fashion glasses and sunglasses. Belts. Handbags, in fact all kinds of bags, and luggage.
- **Formal wear.** Cocktail dresses, evening dress, dinner jackets.
- **Uniforms and clothing in military styles.**
- **Wedding dresses and other wedding wear.**
- **Sports clothing.** From the 70s, 80s and 90s. For example, retro football shirts from these periods can be as or more popular with collectors than to actually wear.
Examples: Old Manchester United football shirts go for a pound or two in second-hand clothing shops or jumble sales – but an original mid-80s ‘Sharp Electronics’ home shirt could easily cost £200 in a specialist retro store. A late 80s Arsenal ‘JVC’ shirt could be worth £80-£200, depending on the year and whether home or away. A mid-90s ‘Coors’ Chelsea home shirt could be worth £85.
- **Men’s or Women’s?** It’s entirely up to you. Women’s is probably a much bigger market overall but the men’s market is growing faster and also offers more unexploited opportunities.

How to Uncover Profitable Retro Trends and Product Opportunities

You don’t need to be a fashionista to deal in retro, but it would be a good idea to keep up to date with what’s ‘in’ in the fashion world. In particular, try and look for up-and-coming trends and stock up on those items just before they become popular.

There’s a chance you’ll be able to buy at the bottom of the market and sell on at the top.

The good news is that, in fashion, there are loads of ways you can keep up with what’s up and coming. Read the popular fashion magazines, websites and blogs – look for their advice on what’s going to be fashionable over the current season. Magazines employ expert journalists and they’re not often wrong on what is going to be popular. Keep an eye on fashion TV programmes.

Also, watch what's popular in the wider world of film, TV and entertainment. Eighties TV series like *Dallas* had a big impact on 80s fashion. The *Downton Abbey* TV drama has boosted the popularity of 20s fashion in the retro world. See what appears in the shops at the beginning of each new season – and see what ideas you can pinch from them – even Primark has a great reputation for spotting new fashion trends early.

Here's *Look* fashion magazine's list of some of the best UK fashion blogs: www.look.co.uk/fashion/looks-top-20-fashion-blogs

Also, take a look at what existing retro and vintage clothing sellers are doing. Here's *Marie Claire* magazine's list of some of the best ones: www.marieclaire.co.uk/blogs/541102/the-eight-best-online-vintage-stores.html

Where to Source Retro Products

There are lots of different places to look for and source retro items. You can use some or all of them, depending on what suits you best. Get into the habit of looking for retro clothing items whenever you're out and about and you'll be surprised at what you can spot.

Tip: The trick with sourcing is to spot retro items that no one else has spotted as retro. This way, you'll be able to buy them up at their *second-hand clothing value, rather than their retro value*. So, focus on buying from places that sell inexpensive second-hand/used clothing rather than retro clothing... and pick out what could potentially be sought after at top prices to keen buyers of retro.

Here are some places you can source:

- **Self, friends and family:** This would be a good place to start or test retro product opportunities. Have a clear out of any unwanted retro or potentially retro items you might have and try selling them.
- **Charity shops:** These can be a really great source for this business. Volunteers in charity shops often don't know what retro clothing is, so it often gets put out on the racks with everything else. Plus, many charity shops don't have much call for retro items anyway. (Although Oxfam has a specialist retro sales department which shows what scope there is.)

Contact charity shop managers and offer to buy their surplus stock. This could comprise items which have been donated and which they don't normally sell, items which have been in the shop and not sold and, best of all, donations which they haven't had time to sort.

- Most shops sell this surplus off by weight. If they already have a regular buyer try to find out what

they pay, and offer slightly more. Many charity shops receive 50p per kilo or less for their surplus stocks. So you could offer the shop a better deal and still source some good value items.

- **Important.** Bear in mind that this surplus stock is likely to contain the good, the bad and the ugly – it won't always be valuable retro. So you'll need to sort through it to find what you want.
- **Tip:** Favour lesser-known charity shops, especially local ones rather than the chains, and those in backwoods locations rather than city centres. It's very unlikely retro will be spotted for what it is.

Also try second-hand clothing shops and junk shops, for the same reasons.

Useful. Oxfam have an online vintage shop, where you can get an idea of what's selling and pricing: www.oxfam.org.uk/shop/vintage

Jumble sales, car boot sales, school/church sales and similar: Keep an eye out for interesting items available cheaply from these places that could sell for more as retro. The chances that anyone will spot, say, a genuine 60s mini skirt or 90s shirt from a lesser-known designer are minimal. These places offer some of the lowest buying prices, from pennies per item.

The small ads: Look for people who are selling off second-hand clothing in quantity in the small ads. House clearances and so on can be particularly good sources. Ask if you can go along to take a look at what they are selling.

You could also place small ads for 'Used Clothing Bought'.

Try your local/free newspapers, local window cards and online classified ads. sites like Craigslist, Gumtree, Preloved and Vivastreet.

- **Free recycling groups:** Most areas have free recycling groups where you can give away things you don't want (for example, unwanted household items, toys, books and so on) in return for things you do, such as clothing. No money changes hands so there's no risk if nothing valuable turns up. Here's a handy tool for finding these groups: [Recycling Group Finder at uk.recyclinggroupfinder.com](http://uk.recyclinggroupfinder.com). Freecycle is one of the largest groups: uk.freecycle.org.
- **eBay:** eBay is probably best as a place to sell rather than buy (see later) but you can find bargains here. But this is important – look for sellers who are selling off low value second-hand clothing, particularly in lots. Search under 'Clothes, Shoes & Accessories' but don't do your buying in the 'Vintage' category.
- **Auctions:** Check with local auctions. Surplus retail and wholesale stocks sometimes appear at

sales. Also auctions of personal effects/house clearance contents.

- **Used clothing wholesalers:** This is a source that can be very promising, although it's probably most suitable once you're up and running and can handle larger volumes of stock.

Here's how used clothing wholesalers work: They often buy clothing from doorstep charity collections, school/club fundraising collections, charity shops and the shops that buy used clothing by weight etc. Much of this clothing is destined for export, but is also sold onto used clothing retailers, including retro sellers.

When buying this way you'll normally find clothing is sold by the kilo with the price per kilo *depending on the grade* – good, poor, unsorted, etc. Some wholesalers allow you to pick out what you want but often you'll have to buy in mixed lots and pick out what you can sell.

Here are a few useful contacts:

Emmaus Textiles: www.emmaus.org.uk/textiles

Used Clothing Wholesaler: www.usedclothingwholesaler.com

Secondhand4Business: www.secondhand4business.com

N&A Recycling:
www.second-hand-clothing.co.uk/wholesale

The Vintage Wholesale Company:
www.thevintagewholesalecompany.com

Overseas suppliers. Once established, look at importing used clothing from exporters, wholesalers, sourcing agents and manufacturers. This is most likely to work best for larger quantities.

Here's a major European supplier: LMPT Snc at:
www.clothes-used.com

Design and micro-manufacture. It's also possible to sell new clothing into the retro market. So you could consider reproducing some classic retro designs and have them made up by a seamstress, tailor or local homeworkers.

Where to Sell Your Retro Items

Next, let's look at some good places to sell your retro clothing items, both online and offline. Again, you can choose one or many and to some extent what works best will depend on the lines you're selling.

In many ways, the best selling locations are the reverse of the best buying locations! The important thing when selling is to try and favour upmarket, higher end methods and locations.

Go for places which tend to be frequented by younger, fashion-conscious people. Especially the fashionable parts of big cities, and country places that attract more affluent people. The student market is very significant

too as retro has a very big student following – never believe there aren't students with money to spend.

Here are some places you can sell retro clothing:

- **eBay:** There's quite a big following for retro clothing – as well as other retro goods by the way – on eBay. It's very important to list in the right sections though in order to attract fashion-conscious buyers who will pay good prices for retro. eBay classifies retro clothing as vintage clothing, so the best category to sell in is 'Clothes, Shoes & Accessories' – 'Vintage Clothing & Accessories'. There are also some listings (though mixed in with general goods) in 'Sporting Goods', 'Collectables', 'Jewellery & Watches' too.

Tip: Apart from selling you can also use it for getting ideas on what's sought after and on values in the wider market. Search 'Completed Listings' for ideas. For example, at the moment the following are hot on eBay: Retro formal wear. Evening dresses, all eras. 70s-style blouses and dresses. Leather 'wartime' flying jackets. Biker jackets. 80s denim. Levis denim, all eras. Vintage scarves and lounge pants. 80s sportswear. Belts, all eras.

Tip: When selling online don't overlook the opportunities for selling abroad. Retro has a following in most countries to some extent, but particularly the USA and increasingly in China.

- **Specialist online sites for retro and vintage clothing:** There are a few of these and although they tend to be quite small they are focused towards serious buyers. Take a look at these sites which allow users to sell their items on the site: Ruby Lane at www.rubylane.com. High Fashion Society at www.highfashionsociety.com. ToSouk at www.tosouk.com. Sell My Wedding at www.sellmywedding.co.uk.
- **Non-specialist online sites where retro is popular:** There are a few online sales platforms which are not retro-themed but where retro items are bought and sold. Some of these are becoming very popular – you can expose your items to a *much wider market* here than the specialist sites.

Sites you can try include: Folksy at www.folsky.com. Etsy at www.etsy.com. ASOS Marketplace at marketplace.asos.com. Not On The High Street at: www.notonthehighstreet.com.

More information: You can find detailed reports on how to sell goods (of all kinds) on these sites in the *What Really Makes Money* blueprint database here:

- Etsy: (*May 2014*)
- ASOS Marketplace: (*September 2013*)
- Not On The High Street: (*November 2014*)

You can also sell new retro items on Amazon, although it's a fairly small market for retro.

- **Set up your own online store:** By setting up your own online retro store you can avoid the selling commissions that are usually charged by online sales platforms like eBay. You can set up a professional-looking online store fairly easily by using a service such as *Shopify* – see this month's report on Shopify.

If you do this you'll need to market it. Consider doing this by using social media, particularly Facebook, Twitter and Pinterest (there are loads of retro fashion pins on Pinterest), as these are often used by fashion-conscious retro fans.

- **Retro/vintage fairs and markets:** So popular is retro that there are specialist fairs held all over the country where retro sellers can display and sell their stock direct to visiting buyers. These offer the advantage that buyers can actually see, hold and try on your goods and, as a result, you're more likely to make a sale – and may be able to charge more.

If you want to sell at fairs you'll need to plan in advance for several months ahead as popular fairs are often booked well ahead. It's best if you focus on a particular niche within retro rather than sell everything and anything on your stand as this will give you an advantage over other sellers. Also, fairs differ in what they sell and will allow you to have on your stall, so do check in advance.

Here are some useful contacts for finding retro/vintage fairs. The Vintage Fair at www.thevintagefair.com. Judy's Vintage Fair at www.judysvintagefair.co.uk. Britain Does Vintage at www.britaindoes-vintage.co.uk. Vintassion at www.vintassion.com.

On top of these, retro clothing is sold at some general collectors' fairs and craft fairs. Also consider special events – for example, if you're selling wedding retro you could also take a stall at wedding fairs.

Some towns and cities also have specialist vintage and second-hand markets where you could take a stall – London's Portobello Road market is one of the more famous. Check to see if there are any in your area.

- **Retailing:** Longer term, you could consider setting up a permanent retro shop. Short term, how about operating a pop-up shop or stand within a shopping centre or mall? Try to go for one with upmarket fashion shops or boutiques. Most of these rent out vacant shops or space for a stand by the day or week so you can just operate at weekends or busy bank holiday periods.

This site can help you find pop-up shop locations:

Appear Here at www.appearhere.co.uk.

- **Selling to the trade:** This is an interesting option, which could turn some easy buy/sell profits. Most retro shops buy stock directly from customers, or offer to sell it on commission for you. You won't be able to sell your items for as much this way as obviously the shops have to make a profit themselves. But the advantage is that you won't have to market the item and will get the money immediately.

Here are a few retro and vintage shops who buy items. Be sure to check carefully before offering them anything, as they specialise in different kinds of items: Urban Village at www.urban-village.co.uk. Bang Bang Clothing at www.bangbangclothingexchange.co.uk. So Loves Vintage at www.solovesvintage.com.

Once you're up and running and have a good level of stock you could consider sourcing in bulk and wholesaling to retro shops.

More Tips for Retro Success

- **Focus on a niche:** The retro clothing market is massive, so you can't hope to cover everything. Try to focus on a few eras or types of clothing. By doing this it's easier to find and attract customers. Try to offer your customers a *curated collection* of related retro products that you think they will be interested in.
- **Plan ahead:** Clothing is seasonal, and also depends on the weather. Demand for winter clothing starts around September. Demand for summer clothing starts in March. You should also be able to buy items cheaper when they are out of season.
- **Concentrate on popular sizes:** Most of your buyers will be 'average' size so try to make sure most of what you buy is 'average' size. Focus on the most common sizes, such as 10/12/14 for women and 28, 30, 32, 34 waist for men. Stock smaller quantities of very large/small sizes.
- **Focus on quality:** Retro clothing does not necessarily mean expensive clothing and cheap and cheerful stuff can also be retro. But good quality items are generally more popular, durable, and automatically command a higher resale price. For example leather, suede, silk, cashmere, furs (some retro buyers/sellers handle 'old' fur, others don't on ethical grounds), hand-woven materials or clothing decorated with semi-precious stones.

Retro clothing made by well-known designers can be particularly sought after. For example: Chanel, Dior, Givenchy, Balenciaga, Yves Saint Laurent, Ossie Clark, Mary Quant, Armani, Pierre Cardin,

Vivienne Westwood, Versace.

- **Bespoke clothing** is made-to-measure clothing rather than off the peg. It's usually of a very high standard of materials and workmanship and so more desirable.
- **Watch for fakes:** Not so much a problem for cheap items, but a possibility with famous labels. Do your research so that you can identify genuine items.
- **Add value where you can:** Grubby and damaged items can often be bought for next to nothing, ie. only their rag value. Washing/dry cleaning and ironing them will add value and make them much more saleable. If an item has buttons missing, a broken zip and so on then look to see if it could be repaired cost-effectively and sold for more.
- **If selling online, create top quality listings:** Good practices for selling retro clothing online are the same as for selling anything online. Write strong listing headlines. Add pics – several pics is better. Clothing usually looks better when photographed on a mannequin rather than on a real person or a hanger. Provide accurate sizing information – ideally not just S/M/L etc. but actual sizes of the waist, chest, etc., in inches and metric.
- Where items aren't new describe, show the condition honestly. Buyers of used items will probably be perfectly happy with some signs of wear as long as they are aware of them before buying.

Bottom Line

Sourcing and selling retro items is backed by strong fundamentals. It's relatively straightforward and untechnical to get started in. There's a growing interest in retro and lots of demand from fashion-conscious, affluent customers. It's also fairly easy to find saleable items at low prices – there are opportunities all around you – with scope to make a big mark-up with the right items.

Also it's a very flexible opp. It would be ideal if you just want to dabble, but it is also a business that could be much bigger in the future.

Maybe, of course, you're not all that interested in fashion. No matter really because it's essentially a buy low/sell high proposition – the basis of all great small business opportunities. Also you could apply much the same retro principles to hundreds or thousands of other products – whatever suits your interests.

If you're interested in finding out about other retro product opportunities, I can highly recommend you take a look at Richard Bullivant's profit Box Service - <http://www.theprofitbox.co.uk>

Emerging Opportunity

How to Make Money Buying Abandoned Storage Units at Auction

Self-storage sites – an interesting enterprise of their own – have been incrementally growing in number in the last 15 to 20 years. The UK now has over 900 storage facilities – more than the rest of Europe put together.

These facilities allow people to store items in a pad-locked unit in a secure facility in exchange for a monthly rental fee.

However if the monthly fees remain unpaid, the storage company small print states that they have the right to auction off the contents of the storage unit to recoup the lost revenue.

If you have ever seen the American TV shows Storage Hunters and Storage Wars, you'll have seen enterprising people bid for the contents of these abandoned storage units.

The auction is done in a near-blind fashion, so that the full contents of the storage unit aren't immediately obvious.

Yes, it's true that bidders cannot see exactly what they're buying (they're only allowed a quick peek from the open doorway of the storage container: they cannot go inside it or open any boxes), but in many instances, buying from storage auctions and selling the items on for a profit is a way to potentially turn a few hundred pounds into a few thousand pounds.

How to Find Storage Auctions

As ever, Google is your friend: there is a lot of information available for free online, such as <http://www.storageauctionsuk.co.uk/live-auctions/>.

Check for storage facilities near you and investigate their websites, as well as those of local auctioneers. Often storage unit auctions are advertised, but if there's nothing to be seen, call each storage facility and ask.

Profit Potential

This is entirely dependent on many factors: how big the unit is, how much you paid for it, and – crucially – what items are included in the lot. The aforementioned TV shows are full of occasions when people have doubled and tripled their investment.

Generally though, if you want to play the safe game, you can quickly assess the worth of the items you can actually see, so you at least have a rough estimate of

the least you will make on the lot. Use this as a starting point for your bidding plan.

This method becomes increasingly bona fide if you know a few hints and tips about what to look for and how best to profit from storage auctions...

Evaluation is key...

Taking a glance at a storage container's contents and deciding whether or not to take a punt on it is not something to be dived head-first into. It takes time to acquire the learning, skill and experience to evaluate.

Intuition may play a role, but what's more tangible is making sure you attend a lot of storage auctions prior to ever placing your first bid.

There is a lot to learn from others. You should also watch the TV shows – they're both available on most TV packages, and online – but don't get sucked into the bravado: oftentimes there is a rivalry between bidders that's more there for dramatic reasons of the show than there would be in reality.

When you're at your first few storage auctions, when the storage units are opened, play close attention to what the experienced bidders do: see where they look, what they look at, try to listen in on them, and watch when they bid.

You'll be sure to pick up a lot of understanding and awareness doing this and before long you'll be able to recognise the storage units that are to garner more attention than the other ones.

Remember, you're not allowed to enter a storage unit or to inspect its contents before bidding, so how do you minimise risk? Professional bidders will scan the contents from the doorway and add up a perceived market value for each item that they can see. This is easily done for anything large and obvious, like furniture and larger electronic items.

When looking, try to determine the condition and quality of the pieces and whether they're in boxes with brand names on them – but also beware that a box that says 'Apple MacBook Pro' on it may either be empty or contain something else.

- **Are the boxes in good condition, or are they bashed and stained?** The answer will give you an indication of the potential value of items inside
- **Are the boxes from professional removal firms?** If so, know that removal firms cost money, which may have been spent for the benefit of the potentially valuable stored items.
- **Pay attention to how well the items are stored:** if they're neatly packed together, or if they're well protected, then the owner has most likely deliberately cared for the items, which could be a major clue to their worth. Furniture wrapped in plastic

has been done by a professional, at a cost, which is another indicator of value.

- **Dust is another big clue:** A thin layer of dust covering every surface means that the contents have remained undisturbed for quite some time. If this is not evident, or there are only patches of dust, it's likely that the owner was there relatively recently and has removed anything of value.
- **Some storage units offer climate control.** This is an almost sure-fire way to know that something valuable is in the unit – but more bids will be attracted by such a lot, so be aware of that and don't bid higher than you'd ideally want to go.
- **Ask the storage unit owners** or the auctioneer if they can divulge anything about either the absent owner or even the contents of the unit itself.
- Lastly, use your nose: see if you can smell damp or mould in the unit, and if so, be wary about bidding for it, as the items may be damaged.

Successful Bidding Strategies

It helps to know which types of items you'd ideally want to buy and sell on. There are a wealth of different types of items that can be stored in storage units – from collectibles to electronics and clothing to household goods and furniture.

If there's a particular niche that you already trade in – or one that you'd like to trade in – then focus on that.

Things to remember when bidding...

- **Do not get sucked into a bidding war:** know what your limit is for any particular lot and stick to it. Do not be tempted to bid yourself up just because you do not want that rival bidder to win the auction over you. Remember that in order to profit at a maximum, you need to buy for as low as you can.
- **Making wild bids beyond your pre-auction-decided cap is when this enterprise becomes more akin to gambling than a calculated way of money-creation.** Yes, there might be a tea caddy with platinum jewellery in the draws of that dresser over there, but you cannot be sure of that, and bidding with those big unforeseen windfalls in your mind is inevitably going to be detrimental.
- **Storage auctions payments are usually cash only** – so make sure you arrive at the auction with enough cash to pay for the lot you have successfully won.
- **Make sure you budget for the additional costs** of getting to the auction, and time spent not only emptying the unit, but also sorting through it and then listing and selling it.
- You will most likely need a van or trailer to take

away the items you've bid on. Most auctions give you a 24-hour time limit to remove the items from the storage unit.

This all, of course, depends on the size of the unit you've bid on: storage units come in many different volumes, so if you want to start with a small amount of investment, you absolutely can. Bid on smaller storage units and once you've made profit, plough that back into the pot and grow from there, bidding on bigger units next time.

Where to Sell...

eBay and Amazon are obvious online candidates for selling the items you've bought from storage unit auctions. They're both fantastic global marketplaces that charge affordable selling fees when you take into account their size.

As you know, there are ways and means of making sure your eBay or Amazon listing has the maximum potential to result in a successful sale. There isn't space for the details here, but subscribe to Avril Harper's eBay Confidential and Amanda O'Brien's Powerseller Profiteer to discover more.

You may also want to consider selling at flea markets, or collectible fairs, as well as listing items on classified ads such as Gumtree and Craigslist.

One thing that often happens in the storage auction TV shows is that the successful bidder will find an interesting object in their recently won storage unit which requires an expert eye. Do not be afraid to do this: get anything you're unsure about appraised and valued by a professional.

Examples are as follows: a rare World War II poster that was found in amongst a collection of other World War II posters – the item was worth around \$500 alone, which was \$250 more than the buying price for the entire lot; and a rare Victorian insect display that was worth a lot more than the \$300 winning bid price.

If you do unearth something valuable, a specialist auction house is probably the best place to sell it – here it will have the best chance of going for the highest possible price.

With more than 900 self-storage facilities in the UK, there are many repeat opportunities to successfully win storage auctions and make money from the contents.

Yes, there is a risk involved in that you don't necessarily know entirely what you're bidding on, but implement the above and you'll minimise that risk – and remember, there is very real scope for doubling or tripling your investment with this enterprise.