Contracting and Escrow Tool for Real Estate Reservations
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- changes in competitive conditions under which PrepayWay operate, and the ability of the Token Generator or Platform Operator to compete under such conditions;
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Changes to Platform

The Platform is still under development and may undergo significant changes over time. Although PrepayWay intends for the Platform to have the features and specifications set forth in the White Paper, changes to such features and specifications may be made for any number of reasons, any of which may mean that the Platform does not meet expectations of the Purchaser.
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Executive Summary

The core of the many challenges facing the real estate transactions is the lack of trust in a transaction. The resulting massive amounts of paperwork and the need in middlemen makes transactions slow and highly inefficient.

The PrepayWay's mission is to leverage blockchain and smart contract technology to eliminate the problem of trust and eliminate the perennial delays. PrepayWay's blockchain-based platform seeks to streamline real estate transactions worldwide through implementation of the most innovative technologies available today.

PrepayWay is incorporated and based in Switzerland to take full advantage of the stable political and financial climate and the innovation-friendly, clear regulatory framework.
## PREPAYWAY’S CONTRACTING AND ESCROW TOOL FOR REAL ESTATE TRANSACTIONS

### Market
Global real estate market worth EUR 7.5 trillion

### Issues
- Buyers and tenants find it difficult to fully understand the content of foreign language agreements and to ensure that all provisions are legal.
- Buyers and tenants fear losing earnest money deposits that they have to transfer to unfamiliar owner or third party.
- Real estate agents and brokers are unsure whether they will receive their commission, especially when referring foreign clients.

### Solutions
- Standardized and customizable country-specific agreement templates developed by legal experts in accordance with national laws and regulations and translated into multiple languages.
- Self-executing smart contracts containing coded terms and conditions of the contracts release the funds to the recipient automatically only when the contractual conditions are met.
- Fair and efficient dispute resolution services.

### Current possibilities of integration
PrepayWay platform can be smoothly integrated into the real estate reservation process; however, the real estate sales contract requires a notary to be present and officiate the process while the parties sign. A notary also applies for registration of the transfer of ownership in the land register.

### Future integration possibilities
PrepayWay platform can be integrated across all stages of real estate transactions. Once land registries adopt blockchain solutions and smart contracts are able to update registers, notary participation in transactions will not be necessary.

### Beneficiaries
Buyers, sellers, tenants, landlords, real estate professionals
Introduction

Despite the economic crisis, real estate continues to be an attractive option for international investors. Over 500 million title transfer agreements are signed every year for properties collectively worth over EUR 7.5 trillion. However, foreign real estate reservations and purchases can be complex, expensive, and time-consuming procedures. If you have already found an attractive house or apartment and have agreed with the seller on the price, your next step is likely to be the conclusion of a reservation agreement to reserve the right to purchase the property for a period of time at a price set at the time of the payment of the reservation deposit. To secure a holiday home or short-term rental booking you have likely never seen in person, you must pay a hefty booking deposit. But who has not heard of the disappearing deposits? Or of abuse by landlords who take advantage of the relative powerlessness of tenants and refuse to return deposits for spurious reasons? More often than not, making a real estate transaction abroad is fraught with several uncertainties: buyers are not sure whether they can trust the sellers and their representatives in another country, they are unfamiliar with the legal system, and often, they have trouble fully understanding the contracts they are signing.
What Is Wrong with the Current Reservation Process?

Both buyers and tenants can find fully understanding the content of foreign language agreements and ensuring legality of all these agreements’ provisions difficult. However, the services of independent translators and lawyers are costly, and a misunderstanding of the terms will most likely have negative consequences, possibly including litigation. Given that, in most cases, the seller, landlord, or intermediary proposes the terms and conditions of a reservation agreement, fully understanding the terms of the deposit payment and its refund is especially important in order to protect oneself as much as possible.

Both buyers and tenants fear losing the earnest money that they transfer to an unfamiliar owner, landlord, or intermediary after signing a reservation agreement. In particular, international buyers and renters risk losing money due to:

- misappropriation of deposit funds by untrustworthy owners, landlords, or agents;
- refusal of the owner or seller to return the deposit in case the potential buyer or renter, after seeing and inspecting the property, or after obtaining other unfavorable information about it, no longer wants to go through with the transaction.

Finally, if something goes wrong, a buyer or tenant may have to go to court to reclaim a deposit, thereby entailing loss of time and money in addition to worry. However, buyers are often unwilling to pursue cases through the
courts because of the cost and the time it takes. Tenants are loath to get into court battles for similar reasons and, additionally, because of the need for a landlord’s reference to secure sought-after new properties.

Real estate agents are eager to work with overseas agents to grow their global partner network in order to offer overseas properties to their clients. However, some worry about whether they will, in fact, receive their referral fees and commissions.

We believe real estate reservation process could be made much more time- and cost-efficient, convenient, transparent, and secure.
PrepayWay Solution

PrepayWay aims to remove the aforementioned burdens of real estate transactions. Specifically, PrepayWay offers the following:

- legally binding contract templates developed by legal experts in accordance with the appropriate national laws and regulations and translated into multiple languages;
- self-executing smart contracts containing coded terms and conditions of the contracts;
- an integrated gateway for digital and fiat currency transactions powered by licensed escrow partners;
- blockchain for secure storage of records of smart contracts and transactions; and
- efficient and enforceable dispute resolution by SmartArb, the International Smart Mediation and Arbitration Institute.
Benefits for Market Participants

**Efficiency and Cost Savings**

PrepayWay solution streamlines the reservation process and enables clients from all over the globe to create, negotiate, and sign reservation agreements for any type of property in any foreign country. There is no need to be physically present at the location of your dream real estate. Clients can reserve properties safely and fast from the comfort of their own home! Our legal agreement templates in multiple languages save time and money that would otherwise be spent on translations and lawyers.

**Versatile Payment Methods**

Transactions in both fiat and digital currency are supported.

**Security of Earnest Money Deposit**

PrepayWay solution relies on self-executing smart contracts to ensure security of deposits. Smart contracts initiate the release of the deposit automatically only when the contractual terms and conditions are met (upon confirmation of notarial transaction in case of purchase or upon the tenant getting access to the property in case of rent). If the property is not as described, or the deal falls through the fault of the seller, the earnest money is automatically returned to the buyer.

**Efficient dispute resolution**

Anticipating situations when disputes arise, PrepayWay offers an professional dispute resolution services developed for smart contracts. Our network of
independent certified mediators and arbitrators deliver fair mediation and arbitration services remotely, quicker and less expensive than litigation.

**Secure Global Partnerships**

For real estate professionals and lawyers, PrepayWay streamlines processes, speeds up transactions, increases transparency.

PrepayWay fosters confidence and facilitates referral partnerships between realtors, eliminating uncertainties, ambiguities and anxieties of the referral process. Our platform will allow real estate agencies who never did business with each other before to enter into partnerships for referral of clients. Through PrepayWay, brokers and other market participants around the world will exchange information about available properties and refer clients to each other with confidence.

**Automated Commission Payments**

Real estate agencies can build networks and safe partnerships with like-minded professionals abroad with commissions for referrals transferred to them automatically. Self-executing smart contracts verify and trigger commission payments once conditions of the agreement have been met.

**Digital Signing of Agreements**

Enforceable reservation agreements can be drawn up online using our customizable templates in client’s preferred language and signed digitally and remotely on our platform. What this means for real estate agencies and brokers using our platform is that clients can enter into agreement immediately. Deals can be closed quicker and the risk of a deal falling through because a party could not travel at a given time, is minimized.
Target Audience

Property Buyers, Renters, Owners & Sellers (Private Persons and Legal Entities)

PrepayWay targets buyers and renters of international real estate and helps them reserve their property in a secure way, in understandable language and with contracts prepared by trusted lawyers. We also target international real estate sellers: our product enables them to conclude reservation agreements in seconds, regardless of where they live. Our product is a huge advantage in particular in countries where notaries require that the full amount for a purchase transaction has to be deposited prior to the completion of the title transfer agreement. Our clients benefit from the opportunity to secure a full transaction value deposit in a smart contract instead of using far less convenient and often more expensive tools like physical safe-cells, bank cheques or even cash.

Real Estate Agencies/Professionals

By using the PrepayWay system, real estate professionals are able to conclude complicated deals where property owners and buyers are located in separate geographic regions. From now on, two real estate agencies without prior partnership agreements are able to refer clients to each other and have their referral fees secured.

Law Firms and Notaries

A lot of clients are still referring to their personal lawyers when buying property abroad. As PrepayWay templates are prepared by experienced lawyers and notaries in each jurisdiction, the lawyer working on behalf of a buyer or renter in another country can rely on PrepayWay to prepare a reservation agreement that is in line with the local legislation he is otherwise unfamiliar with.
The Business Case for PrepayWay

A Large and Expanding Market

Over 500 million title transfer agreements are signed every year for properties collectively worth over EUR 7.5 trillion. This volume is bound to grow as urbanization continues and it will require support from technology innovators like PrepayWay to ensure efficiency and ease of transactions. PrepayWay will charge a small commission on every transaction, meaning that once sufficient market penetration is achieved, PrepayWay will generate significant revenue from an ever increasing volume of transactions.

A Good Fit with Existing Business Processes

The platform’s main strength lies in offering a solution that fits into the infrastructure that already exists today for real world transactions, instead of relying on an infrastructure of the future. The PrepayWay team is building a product that can achieve quick penetration into the existing business processes. Our interface simply facilitates remote creation, negotiation and signature of reservation agreements, and our smart contracts are integrated seamlessly with the existing reservation processes. Our product is capable of resolving the issues of transparency, timeliness and simplicity today, and is attractive from a cost standpoint. At the same time, PrepayWay remains forward-looking: the system functionality is be based on blockchain and smart contracts, which guarantees that PrepayWay can take full advantage of this core technology as its adoption increases, not least by land registers and other stakeholders in the world of real estate.
Platform Features

Legally Binding Reservation Agreement Templates

PrepayWay provides standardized yet customizable legal and enforceable contract templates developed by our trusted local lawyers and notaries in different countries. The scope of customization is limited to ensure fairness and enforceability. Our simple and user-friendly interface provides detailed explanations of terms and conditions, unusual clauses alerts, and suggestions. Both agreement templates and instructions are provided in multiple languages.

Smart Contracts

PrepayWay leverages smart contracts to solve the trust issue. The terms and conditions of reservation agreements are coded in smart contracts, and both the text of the agreement and the smart contract are recorded on the blockchain. After the smart contract is activated with the payment of InBit tokens, it verifies and controls the fulfillment of contractual obligations and automatically releases the earnest money deposit only when the agreement conditions are met. All data associated with the transaction are stored on the blockchain and are completely tamper-proof. Should a dispute arise, the smart contract is “frozen” until an independent mediator’s decision is issued. The smart contract is then automatically executed in accordance with the mediator’s decision.

The functionality of the PrepayWay platform will allow real estate agencies to register their participation in any given transaction in our system. The referral fee will be specified between RE professionals in advance and
added into reservation agreement and smart contract terms automatically with contract activation. Upon the deal completion, the referral fee will be transferred to participating agencies.

**Legality of Smart Contracts**

PrepayWay smart contracts for property reservation are linked to legally approved reservation agreements like the ones we typically see on paper. This means that our smart contract variables receive their input from a real reservation agreement. The smart contracts carry the link to the full agreement, which itself will be stored in a secure decentralized repository. Thus, both individuals and businesses benefit from smart contract functionality as much as is currently possible, because the smart contracts are legally backed by traditional reservation agreements, and therefore fully recognized and enforceable in court.

Our solution enables any entity to start employing smart contracts for the majority of transaction types without having to wait for land registers to open up to the blockchain and for courts to recognize and enforce stand-alone smart contracts. Our reservation agreements are being drafted by some of the best lawyers in each respective jurisdiction to ensure that the agreements we offer are fully compatible with local laws, regulations, and requirements.

**Earnest Money Deposit Security on the Blockchain**

PrepayWay resolves the issues of cumbersome payment methods and security of earnest money deposits. PrepayWay fees for smart contract activation, earnest money deposits, and real estate agency fees are payable in either fiat (through a network of licensed escrow partners) or digital currency. The distribution of funds is controlled by self-executing smart contracts, and the funds are released only when all the terms and conditions have been fulfilled.

**PrepayWay Commission**

The platform will charge between 0.5 and 4% of the transaction value, depending on the scope of services, as commission for its services. For
example, if the earnest money deposit is equal to 10% of the purchase price, then PrepayWay will charge between 0.05 and 0.4% of the purchase price.

**Smart Dispute Resolution**

PrepayWay offers dispute resolution for disputes arising out of smart contracts. If a dispute arises, the smart contract is frozen. Certified mediator and arbitrators from the SmartArb Institute are available to provide fair smart dispute resolution services. Smart mediation and arbitration ensures that the parties to PrepayWay’s smart contracts do not have to worry about unpredictable outcomes in foreign courts where foreign lawyers apply foreign laws in foreign languages. Even relatively small claims for the disbursement or return of earnest money become effectively enforceable.
Detailed description of key processes

Creation of a New Reservation Agreement Using Templates

Reservation agreement templates will be prepared by our legal partners for each jurisdiction in accordance with national laws and regulations. Our lawyers will also ensure that the templates remain up to date when legislative or regulatory frameworks change or newer court practice needs to be taken into account. The purpose of a template is to simplify the negotiation stage and give both parties control over the terms of agreements.

Working with agreement templates involves the following steps:

1. **Initiation**

   Users select the country where the property is located and the type of deal (e.g. purchase, rental or full amount deposit agreement).

2. **Parties Information**

   Users are required to enter their own and their counterparty’s email in respective fields.

3. **Property Data**

   Users enter property information required by relevant local rules and regulations.

4. **Price and Payment Conditions**

   Parties select payment terms.
5 **Agency Commission**

Where a real estate agency is party to the agreement, its commission is entered here.

6 **Special Conditions and Options**

Users can choose from the drop-down menu options to add special terms and conditions, if applicable.

7 **Preview**

Users preview the full text version of the reservation agreement.

8 **Submit**

Users submit the agreement, and the platform sends it to counterparties for signature. At the same time, smart contract is created containing the terms and conditions of the agreement.
Reservation agreement templates and submitted reservation agreements will be presented to users as editable blocks. When a user requests creation or editing of an agreement, the blocks will be visualized for him/her, so making changes to the agreement is intuitive and easy.

Once signed, the agreement is saved in three formats: a signed and encrypted document, data in the database, and smart contract variables.
Mapping of the Agreement to the Smart Contract

The agreement serves as the source of smart contract variables. The parameters that define distribution of funds in different scenarios are pulled from the agreement, converted into code, and added to the smart contract.
The variables include:

- Timestamp for agreement expiration – the agreement is successful if the deadline passed and no disputes were initiated;
- Currency of the agreement;
- Deposit amount;
- Encrypted order for money transfer in case of success (title transfer agreement conclusion or property lease);
- Encrypted order for money transfer in case of cancellation by a tenant/buyer;
- Encrypted order for money return in case of failure due to the fault of landlord/seller;
- Smart contract activation fee in InBit tokens;
- InBit token exchange rate;
- PrepayWay confirmation.

A smart contract is a program containing only commands and conditions. The full text of the reservation agreement is stored separately, in a distributed ledger. A link to the full text of the signed reservation agreement is recorded in the smart contract.

**Smart Contract Lifecycle**

The smart contract is created when the reservation agreement is signed by all parties. At the time of initiation, the smart contract will receive the following parameters from the PrepayWay platform:

- A link to the encrypted and signed text of the reservation agreement;
- A hash of signed text of the reservation agreement;
- Currency of the agreement;
- Deposit amount;
- Smart contract activation fee in InBit tokens;
- InBit token exchange rate.
After smart contract initiation, the PrepayWay system issues PrepayWay fee payment request. The smart contract is activated once the fee has been paid. The PrepayWay system then sends out a request for deposit transfer.
and notifies the escrow partner/bank. As soon as the deposit is transferred, the escrow partner/bank creates payment-order sets to reflect the different scenarios according to the reservation agreement. The orders are encrypted and recorded in the smart contract through an API using private key. PrepayWay does not have access to the funds* (* unless PrepayWay obtains a license as an escrow agent). After that, the status of the smart contract changes to pending execution of one of the scenarios.

- **Scenario 1.** Parties conclude the transaction successfully (a notarial agreement is signed or, in case of rent, the tenant gets access to the property and finds it as described). If the deadline passes and no dispute is raised, the smart contract recognizes the transaction as successful and executes the payment-order set for Scenario 1.

- **Scenario 2.** The buyer/tenant cancels the deal (no notarial agreement is signed) or, in case of rent, the tenant does not show up (does not enter the property) through no fault of the seller/landlord. The smart contract recognizes the transaction as cancelled and executes the payment-order set for Scenario 2. The seller/landlord is entitled to keep the earnest money deposit.

- **Scenario 3.** Transaction falls through because the seller/landlord backs out or if the property is not as described. The smart contract recognizes the transaction as failed and executes the payment-order set for Scenario 3. The buyer/tenant is entitled to receive the earnest money deposit back.

All of the scenarios listed above share an assumption that no dispute has been raised. Should a dispute occur, the status of the smart contract changes to frozen, and the dispute is referred to the SmartArb Institute. The read-only access to the text of the reservation agreement is granted to an independent certified mediator. The mediator reviews the claims and proposes a solution within one month. If a mutually acceptable settlement can be reached with the assistance of the mediator, the smart contract is unfrozen and the funds are disbursed in line with the agreement reached by the parties. If mediation fails, and if the national legal system permits it, the parties have an option to escalate and refer the dispute to an independent arbitrator. Anticipating situations when the parties escalate in countries where
arbitration in real estate is enforceable and permitted by law, PrepayWay is enlisting neutrals from the Chartered Institute of Arbitrators. The New York Arbitration Convention guarantees recognition and enforcement of foreign arbitral awards in over 150 countries. A final and binding arbitral award will be provided within three months of the initiation of dispute settlement procedure. An arbiter triggers smart contract execution according to the award.

Finally, the smart contract releases the PrepayWay fee paid in InBit tokens.

**Money Flow via Smart Contract**

**Example:**

An apartment is purchased for 100,000 EUR with a 5,000 EUR earnest money deposit. From the deposit, the real estate agency is entitled to receive a commission of 3,000 EUR in case of successful conclusion of the transaction and 1,000 EUR in case the buyer backs out.

After the reservation agreement is signed and the smart contract is initiated and activated, the PrepayWay system sends out a request for deposit transfer together with payment details. At the same time, it generates a request for creation of payment-order sets which is forwarded to the escrow partner/bank through an API.
### Scenario Money transfers

<table>
<thead>
<tr>
<th>Scenario</th>
<th>Money transfers</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Deadline passed</strong></td>
<td>There is no set of payment orders corresponding to this scenario as it is always part of either the success or cancellation scenario.</td>
</tr>
<tr>
<td><strong>Success</strong></td>
<td>Send 2000 EUR to Seller’s account</td>
</tr>
<tr>
<td><strong>Cancel</strong></td>
<td>Send 4000 EUR to Seller’s account</td>
</tr>
<tr>
<td><strong>Failure</strong></td>
<td>Refund 100% to buyer’s account</td>
</tr>
</tbody>
</table>

The request for creation of the payment-order sets is sent to the escrow partner/bank together with the read-only access to the signed reservation agreement. The escrow partner/bank creates and encrypts the payment-order sets and records them in the smart contract through an API. Once the bank receives the deposit, it sends a confirmation to the smart contract. From that moment the smart contract status changes to pending execution of one of the scenarios.

1. **Scenario 1 (success).** If the deadline passed, and if a real estate agent was involved, the system clarifies the status of the deal through a series of questions addressed to both the agent and the owner with the aim of determining whether the agreement was signed at the notary or the buyer/tenant did not show up. Depending on the response, the smart contract is triggered in accordance with either the success or cancellation scenario. If no real estate agent was involved, the smart contract is triggered in accordance with the success scenario.

2. **Scenario 2 (cancellation).** Buyer/tenant forfeits the earnest money deposit.

3. **Scenario 3 (failure).** Seller/landlord returns earnest money deposit.

4. **A dispute arises.** In this case, an independent mediator or arbitrator decides the case.
Once the contract is triggered in accordance with a given scenario, it sends out a corresponding payment-order set back to the escrow partner/bank for execution. The partner/bank executes the payment-order set. The other payment-order sets become obsolete. The beneficiary receives the payment from the partner/bank.

**Smart Dispute Resolution**

Valid agreement templates are developed by our legal partners for each region in accordance with local laws and regulations. The rights of parties are clearly defined and spelled out in each type of agreement. The risk of the breach of a legal agreement is low: smart contracts execute only if parameters are fulfilled. Thus, the frequency of disputes can be significantly reduced.

Anticipating situations when disputes do arise, PrepayWay offers an intelligent system for alternative dispute resolution (ADR) services for international business disputes. Any smart contract can use the SmartArb mediation and arbitration clause in code form to add a layer of security to any smart contract to ensure that disputes will be resolved quickly and fairly. SmartArb encompasses a network of independent certified experts in international mediation and arbitration and provides a tiered system of fair,
efficient, and reliable dispute-resolution services for businesses worldwide.

- Our smart system queries the disputing parties and proposes preliminary solution with supporting arguments based on the responses received. If no agreement can be reached at this stage, the parties proceed to mediation.

- The PrepayWay system forwards information to a mediator, a neutral party whose responsibility is to assist in arriving at mutually acceptable settlement. The mediator reviews the claims and proposes a solution within a month. If the solution is acceptable (also, if further escalation is not possible as some countries do not allow arbitration in real estate), the mediator triggers smart contract execution according to his/her solution. If mediation fails and if the national legal system permits it, the parties have an option to escalate and refer the dispute to an independent arbitrator.

- In contrast with mediation, arbitration will result in a binding and enforceable decision that requires no consent of parties. Unlike in the case of mediation, the losing party will also have to bear the cost of the smart arbitration procedure, which will provide a powerful incentive to go with the solution suggested by the mediator and avoid the additional cost of arbitration.

The parties should be able to get a mediation result within a month of submitting their claims and an arbitral award within three months of the initiation of dispute settlement. Arbitral awards are generally final and not subject to appeal or judicial review.

In countries where disputes over real estate contracts cannot be submitted to arbitration, the parties will still be able to settle their dispute with the help of a mediator. If a settlement cannot be achieved, parties will be given a well-reasoned opinion by the mediator. They can get this opinion translated into the language of the court where the property is located and they can rely on our law firm partners or any lawyer of their choice to represent them in the appropriate court. Although court procedures are generally slower than Smart Arbitration, our law firm partners can help with injunctions and other forms of interim relief, as appropriate, to secure the rights of the parties to our Smart Contracts while the court proceedings are pending.
InBit Token

The InBit token is an ERC-20 utility token. The initial ERC-20 tokens may be swapped for tokens of the PrepayWay proprietary blockchain at a later date. The only mechanism by which a user may obtain access to PrepayWay’s services, it is required to activate each PrepayWay smart contract and to access SmartArb dispute resolution services. The number of InBit tokens required to access each of the services is determined by the following factors:

- the running exchange rate of the InBit token to the currency of the transaction;
- the contract price (either the total price or the deposit amount, depending on the type of contract);
- a fixed percentage of the contract price charged as a fee for using PrepayWay services.

Example - Fixed Percentage of the Contract Price Involving a Real Estate Transaction:

Alice buys a property in Switzerland worth 1,000,000 EUR with an earnest money deposit of 5% of the property price. Assume that the InBit token currently trades at 100 EUR. Assume also that the PrepayWay fee for this transaction is 1.5%. In this case, the number of InBit tokens required to activate the smart contract is 1’000’000 EUR x 0.05 x 0.015 / 100 EUR = 7.5 InBits. The PrepayWay fee is thus 7.5 InBits x the 100 EUR exchange rate = 750 EUR.

Users already having the required number of InBit tokens can deposit them directly into the smart contract and enjoy special discounted PrepayWay fees. Users who do not already have the required number of InBit tokens can use traditional payment methods; the PrepayWay system automatically
converts the fiat-currency value of fees into InBit tokens according to the market exchange rate and locks it into the smart contract until its execution.

As long as the contract remains in force and effect (i.e., until its execution), the PrepayWay service fee paid in InBit tokens is encrypted in the smart contract. When the contract is fully executed, the PrepayWay service fee in InBit tokens is transferred to PrepayWay.
Stages of Platform Development

Start-Up Stage

In Phase 1 we have compiled a team of highly motivated and exceptionally qualified experts in real estate, fintech, banking, international business, and law. We have secured seed investors to take our venture public, created the basic corporate structure, and applied for the necessary licenses and intellectual property rights.

Growth Stage

This is our current stage of operations. In this phase, our efforts are focused on streamlining the reservation process for international real estate deals, either for rent or purchase. The core functionalities of the PrepayWay platform – reservation agreement templates, acceptance of traditional payment methods, smart contracts – are being developed. Negotiations with legal partners and real estate agencies are ongoing. Once we are satisfied with our proof of concept, we will conduct the Token Sale (TGE) with the aim of distributing tokens among the users of our product and a fundraising (crowdfunding and private equity sales) campaign to raise the funds for the further implementation and expansion of our venture.

International Expansion and Broadening Product Range

The focus of Phase 3 will be on the expansion of the prepayment contract system to more and more countries and the development of other real estate contracts, including full purchase agreements and rental agreements for residential and commercial property, as well as short term/vacation rentals. Furthermore, as land registers and other public services are opening up to digital and blockchain-based transactions, electronic registrations of change of ownership and electronic registrations of liens and other encumbrances will be made available.