



# Agent Not Needed: The Peer to Peer Property Platform

## **Overview (Full Whitepaper <https://tokensale.agentnotneeded.com/whitepaper.pdf>)**

*Agent Not Needed* is a peer to peer property platform that allows buyers and sellers to communicate and transact property directly without the need for estate agents.

Our grand vision is to build a peer to peer property platform built on the blockchain where you can buy, sell and rent property directly without the need for estate agents, solicitors or conveyors. We will utilise AI and machine learning to improve the efficiency of conversions on our platform and further improve our product and concept. We will work towards achieving this vision in phases across the next 5 years.

We believe our property platform will revolutionise the entire property industry as it will empower buyers and sellers alike by making the process of transacting property faster, cheaper and more efficient. The use of blockchain technology will reduce the risk of fraud, smart contracts will reduce human error and escrow will decrease the failure rate of completed property transactions and failure rate in the chain. This model along with real time tracking of the property transaction process will help to eliminate some of the major concerns individuals have when it comes to transacting property.

The UK HM Land Registry have released a business strategy document to have their own blockchain built for land registry by 2022 with the mission “To become the world’s leading land registry for speed, simplicity and an open approach to data”. Once completed, we will look to implement our platform with the government blockchain to complete the land registry.

*Agent Not Needed* will first be available to the UK with the plan to expand to other English speaking countries such as the US, Canada and Australia and then further expand to other non-English speaking countries around the world. Our property rental solution will be added during the UK release of our platform.

Version 1.0 of our property platform (released): [www.agentnotneeded.com](http://www.agentnotneeded.com)

Agent Not Needed Ltd (Company No. 11062976) is a private company registered in the UK.

Our team and advisor board consists of experts in their fields having worked alongside high profile companies such as IBM, Airbus, BBC, Oculus, Jet2 and EE.

Our platform will generate revenue from successful property sales and additional bolt-on services along with advertising, commission from mortgage brokers and third party service providers.

We are raising the funds to develop and launch the blockchain version of our platform by selling ERC20 cryptocurrency tokens called ‘Agent Not Needed (ANN) tokens’, which are utility tokens like platform credits. ANN tokens can be purchased from our token sale website:

[tokensale.agentnotneeded.com](https://tokensale.agentnotneeded.com)

Our official token sale begins on 1<sup>st</sup> March 2018 and ends 31<sup>st</sup> March 2018 with the potential to raise up to £10.25million. Please refer to ‘Use of Funds’ section of our whitepaper for how we plan to use the money.



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## Product

Version 1.0 of our property platform eliminates estate agents from the process by allowing individuals to communicate and transact property directly. We make this possible by providing a marketplace with the required tools to negotiate price, communicate and arrange viewings directly until a sale is agreed. Version 1.0 automatically passes agreed sales to a solicitor to complete the transaction. Once registered on our platform, users can list their property for sale which works similar to creating a listing on eBay.

Our grand vision which we expect will to implement by 2022, is to eliminate from the process not only estate agents but solicitors and conveyors also. This will be achieved by building our platform on the blockchain and using smart contracts to complete all legal documents, security checks, land registry forms and the exchange of money and deeds. The smart contract will send both the money and property to be held and frozen in escrow until the contracts have been signed by both buyer and seller (signed electronically). Once signed by both parties, the smart contract will release the money to the seller and the property to the buyer and will update with the government land registry. We will also provide a property rental solution by 2020.

Once HM Land Registry have fully completed their 'digital street' project and have moved land registry to the blockchain, we will implement it within our platform to fully complete the transaction process in-house.

This will dramatically reduce the time it takes to transact a property (currently 2-3 months). Removing all third parties from the process will also greatly reduce costs as we cut the traditionally paid fees to solicitors and conveyors and commissions to estate agents which can range between 1%-3%. Using blockchain technology, which is secure and cannot be manipulated, will also reduce the risk of property fraud.

Another element of our grand vision is to use AI and machine learning to master the process of turning listings into sales. We will market individual listings via social media using targeted ads to drive potential buyers to each individual listing.

Once our platform is built on the blockchain, we will convert properties into digital tradable assets which will be encrypted digital files containing all the information regarding a property and its ownership. This will allow smart contracts to use it and the blockchain will track transactions and provide proof of ownership.

Before buyers can make an offer on a property, our platform will ask the buyer if they require a mortgage, if they do there will be an option to be provided with a mortgage quote from a third party mortgage provider. If they already have an agreed mortgage, the buyer will be required to upload these documents for verification. Once accepted the buyer will only be able to place offers up to the price they have a mortgage for. If a mortgage isn't required, then proof of available funds will be needed. Offers on multiple properties will be allowed as long as the combined offer value doesn't exceed the buyers limit.

At this stage our platform is released as a website, however we plan to develop and launch an Android and IOS versions at a later date.



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## Tokenomics

We are raising the funds for our property platform by selling ERC20 digital tokens called ANN tokens.

ANN tokens are utility tokens native to our platform and are the only way to purchase services.

We will be issuing 450 million ANN Tokens with 100% of the tokens being made available to the public. Separately we are creating another ERC20 digital token called ANNI (Agent Not Needed Internal) which will be held in our internal core reserve (More info regarding this in 'Internal Core Reserve' section of the whitepaper) which are for internal use only. The 450 million ANN tokens is a hard cap. Once the initial minting is complete, no additional ANN Token can ever be created.

Of the 450 million tokens available, 400 million will be available to purchase in the main sale at £0.025 each. 30 million will be sold as early presale packages consisting of 600,000 ANN for £5000 each (50 packages total). 20 million will be given away in the bounty and airdrop campaign.

ANN tokens can be used to;

- Pay listing fees
- Purchase Additional Features (Premium Listings, Media Packages etc)
- Advertise a Business on our Platform
- Sell ANN tokens to other platform users through our internal marketplace

Tokens spent on our platform will be automatically sent directly to our 'time locked smart contract account (TLSC)'.

When purchasing a service on our platform, the user will be prompted to buy ANN tokens using traditional money. Behind the scenes the traditional money will go to our internal marketplace and purchase 50% of the tokens from a token holder who has willingly listed their ANN tokens for sale, the other 50% will purchase ANNI from our ICR. The transaction for the user is instant and simple.

ANN tokens that are purchased are spent instantly on the platform and cannot be held. The tokens that are spent are immediately sent directly to our TLSC account which contains a smart contract that locks ANN tokens, not allowing them to be sent anywhere. The smart contract will contain code that instructs the account to only allow sending options from this account once it has accumulated 90% of the 450 million ANN tokens in existence. Once it has accumulated 90% of ANN tokens and has opened up the option to send tokens, we will launch another token sale.

Token holders who can wish to sell their tokens through our internal marketplace can create a sell order to do so.

If there are no ANN tokens for sale at the time from token holders, the money will stay in the internal marketplace waiting for sell orders.

The value of ANN tokens will be based on demand on the platform. ANN token price will be taken from worldcoinindex.com which calculates the median price from the external exchanges offering ANN token.