# Rentything

## Decentralized Peer-to-Peer

## Online Renting Platform

## Using Blockchain Technology

Whitepaper v1.2

# Executive Summary

The emergence of blockchain technology and virtual currencies opens up opportunities to create truly global marketplaces that are not restricted by factors such as regional currencies. This trend builds on the global expansion of peer-to-peer (P2P) sharing marketplaces and on-demand services.

The Rentything platform aims to **create the world's first global P2P rental marketplace** that utilizes its own cryptocurrency, RentyCoin, to create value for owners and renters. RentyCoin is built on blockchain technology supported by a distributed network, providing a secure platform for verifying user identity, credit scoring, and enforcing transactions.

As a rental marketplace established in 2012, Rentything new platform landing page has already attracted thousands of subscribers. The goal of Rentything is to reduce the risk and costs of rentals for owners and renters to facilitate the next evolution of the sharing economy for any item users want to list.

Using a single currency, we remove transaction costs from payment gateways and financial institutions for a global user base. In addition, our renting platform is no longer just a single instance database but a truly secure, trustable, innovative, robust, stable, reliable, transparent P2P distributed online renting platform.

The new **Rentything Platform** will have the following features:

- **User tokens** that users are the sole owners of and can also profit off of opt-in authorized data sales
- **A proprietary renter scoring system**
- **RentyCoin (RTC)** currency based on EIP-20 used for all Rentything transactions and available for use on other marketplaces in the future

This initial coin offering (ICO) is meant to convert our business into a truly decentralized token ecosystem that drives the growth of the Rentything P2P marketplace and provides the capital which will allow us to address the growing international demand for Rentything.

We will introduce RentyCoin in the crowdsale. At that time, 50,000,000 RentyCoin will be issued once, representing 70% of funds available to crowdsale contributors.

# Introduction

The emergence of cryptocurrencies has been made possible by the advances in encryption and network computing, which have been responsible for the transformational changes in the global economy with regards to how goods, services or even assets are exchanged.

Unlike traditional currency, the cryptocurrency construct belongs to an independent system that facilitates P2P exchange and bypasses traditional central clearinghouses.

Rentything, an established online rental platform, will be creating its own cryptocurrency and payment processing system to remove transaction barriers and risks. By building this unified ecosystem on blockchain technology, we are creating a trajectory for accelerated growth in the global rental economy.

Rentything's team has lived in Canada until 2014 and the country's local mainstream media has referred to us as a trustable and innovative rental marketplace. This has created an overwhelming influx of requests from around the globe requesting first-access to Rentything's services and technology once we launch globally.

The new Rentything platform will use its own token, called RentyCoin, which is built on blockchain technology. RentyCoin will be used to facilitate transactions on Rentything.com and confer RentyCoin owners the right to carry out operations and activities on our online rental marketplace. Any user can list items for rental and rent items.

The ICO converts our existing rental platform into a decentralized token ecosystem that will reduce the time and expense of long-term rentals for everyone involved. At the same time, it provides the capital to create the infrastructure for the growing international demand for Rentything's services.

# Business Concept

## What is Rentything?

Rentything is the world's first decentralized peer-to-peer (P2P) online renting platform using blockchain technology to build a trustable and transparent platform to encourage collaborative consumption and environmental conservation.

Rentything's platform will only use RentyCoins. P2P renting refers to the process of an individual renting an owned good, service, or property to another individual. It is also referred to as person-to-person rental, collaborative consumption, the sharing economy and product service system. For Rentything, P2P renting, is mainly used to describe online-enabled rental transactions between individuals.

The rapidly growing demand for collaborative consumption is enabled by a combination of the following trends:

- Limited living space in dense urban environments that makes storage of occasionally used items unfeasible
- Network infrastructure and high-bandwidth penetration that enables constant connectivity and access to online marketplaces, especially ones requiring real-time P2P interactions
- Increasing environmental concerns leading to changes in user behaviour that include limiting waste, upcycling, or collaborative consumption
- Changes in consumption behaviour that replace ownership with on-demand services

## Why Rentything?

Imagine being able to rent your favourite DSLR camera or ski equipment after you arrive in a country rather than checking in extra luggage. Also, imagine if you could earn some income by renting out your occasionally used gear. This is an easy win-win situation for owners and renters.

Technological evolution has led to the disruption of multiple sectors such as short-term housing (AirBnB) or taxi-rides (Uber, Lyft) through the rise of sharing economy marketplaces. Meanwhile, the traditional rental industry has remained stagnant due to cost-prohibitive processes, and lack of guaranteed credibility. Rentything aims to change that.

Rentything offers users across the globe the opportunity to enjoy a fully transparent and universally applicable platform for renting that bypasses regional barriers such as payment gateways or even local currency conversions. The platform will allow assessment of renters and owners by letting them submit reviews and ratings of each other, and will also allow both parties to reference an immutable audit of rental activity using blockchain technology.

Ratings and rental activity logs will be analyzed and then used in Rentything's proprietary scoring technology. Using blockchain technology makes this scoring system more decentralized, secure and intuitive than vertically-focused solutions that offer only one aspect of a renter's history. The scores can be used internationally and are part of the renter and owner profiles. All personal data (rental history, credit rating, references and reviews) will be secured immutably on the blockchain. User data will be wholly owned and controlled by the said user. For example, a renter's data is only made visible to the owner when the renter makes a rental application using their private key / wallet on their mobile and/or web app. The app enables the renter's private key to sign and grant permission to the owner to assess the renter's offer and history.

# Blockchain - Quick Overview

Blockchain is a unique database used for cataloging information because it is distributed across a network of users and is maintained by records or "blocks" that any user can add to. Each new block contains information that links it to the most recent block in the chain.

**Many Applications**

Blockchain is a revolutionary technology that was created for BitCoin, but has since found a wide variety of other applications. Examples range from

ecommerce and retail to securing health care records or maintaining databases.

### Secure Storage of Complex Datasets

Think of all the different datasets such as item cataloguing, descriptions, price, availability duration, and additionally user data, and transaction records (online and offline) that involve real-time or historical records. The complexity of analysing, cross-referencing and communicating between intermediaries, systems, transactions and agreements is not cost effective. Yet, verifying ownership, identity, and authenticity to engage in a transaction is essential for facilitating marketplaces.

Blockchain solves this complexity because every item, rental detail, transaction and agreement would be automatically recorded and verified by the distributed network. The reduced risk dramatically reduce costs and processing time for everything from payments to logistics. Transactions would be streamlined and integrated into one super database.

### Publicly Accessible and Immutable

Decentralized blockchain technology lends itself to facilitating rentals because it provides public access to immutable information that previously would have required verification or certification. The decentralized rental information is secure, robust, and transparent. Blockchain removes the need for intermediaries, checks and bureaucracy to prove the trustworthiness or authenticity of data as it would be inherently secure and guaranteed across the distributed network.

## Current Problems

### High Transaction Costs

Transaction costs are a prohibitive factor for both owners and renters unless they are low enough to justify the effort of renting and lending. Currently, service charges by financial institutions and other service providers accumulate to make net returns for owner and renter too low to be attractive.

**Low Trust, High Risk**
One of the biggest risk in P2P exchanges is lack of formal credit ratings or access to binding contracts for transactions. Formal contracts for small transactions such as rentals do not justify professional legal services, but users also do not have full confidence in enforcement mechanisms, even for existing marketplaces such as eBay. In short, there is a high risk for both owner and renter if one of the parties fail to fulfill the renting deal.

**Lack of Reliable Global P2P Rental Platforms**
Most online rental platforms are small, localized, community-based portals, which are not scalable or necessarily reliable. The daily transaction volume is not large enough to justify creating a full-featured marketplace. Yet, without scale, users may not find the items they are looking for. In addition, existing rental marketplaces are often limited by jurisdiction, meaning they cannot access regional markets to grow their user bases, due to complications such as currency exchanges.

Rental platforms suffer other marketplace chicken-and-egg challenges of attracting enough users to create enough listings to attract more users.

**Environmental conservation**
Total waste in the world is enormous: 2.12 billion tons annually (the equivalent of trucks lining up and wrapping around the world 24 times). Only a small percentage is recycled, but even that portion is often dumped, which has far-ranging and long-term impacts on the environment and human health.

This stunning amount of waste is partly because 99 percent of the stuff we buy is trashed within 6 months. Without access to a reliable resale or rental market, it is more convenient to dispose of an unnecessary item.

# Our Solutions

Currently, Rentything.com already attracts a few thousands subscribers to receive its newsletter even though the new platform hasn’t yet launched. This demonstrates a high demand from consumers who want a secure, low-transaction-cost, robust, stable, reliable, transparent, P2P online renting platform.

As the world's first decentralized P2P online renting platform with environmental conservation, we are introducing tokenization, decentralization and blockchain technology for our online rental marketplace.

**Transactions**

Each rental item on the Rentything platform will be tokenized. Each item has its own value, a certain RentyCoin value. RentyCoin will be used as the currency for the Rentything marketplace to pay for rental fees, advertising cost and rental deposits.

The Rentything marketplace is unlike other platforms in that it will have no service charge and only charge a low commission fee: 1% of the renting transaction paid by either the owner or renter. In addition, because everything on the platform is settled by RentyCoin, no handling fees will be incurred from financial institutions or third-party payment gateways.

**Contracts and Trust**

With blockchain data structure, we can create smart contracts that facilitate, verify, and enforce the negotiation or performance of a contract for each deal. The first is a reservation contract to apply for a rental. The second is the booking contract that enforces the terms agreed upon by both owner and renter. All the deal details will be stored in a decentralized app (Dapp) with deal details that are public, such as price, rental period, and feedback. The immutability of the data record gives pressure to both owners and renters to commit to the deal terms. A renter who revokes on a confirmed deal, fails to comply with the terms, or cancels close to the rental start date will have their credit score negatively affected. Renters are free to cancel a reservation request without it affecting their credit within a reasonable notice period.

**A Virtual Currency to Grow with the Marketplace**

Owners will be able to collect rental fees in RentyCoin tokens seamlessly and securely and use it for other services on the platform, such as to:

- Pay for item promotion and marketing which will highlight their listings at the top of search results
- Insure rental security deposits
- Hire third-party service providers, such as delivery services, etc.

As this is a blockchain based solution, all evidence of information required to complete a rental application will be automatically recorded to the distributed ledger, where this evidence and proof can be used later to drive and automate ratings.

In addition, using the RentyCoin as a currency removes jurisdiction limitations for marketplace growth. By using a single currency, users around the globe can begin listing and renting to each other, even across regions.

# Key Features

## Smart Contracts

Following the launch of RentyCoin via a crowdsale, RentyCoin holders will be able to access the Rentything platform and create listings in RentyCoin.

The workflow of RentyCoin will be driven by smart contracts. To rent an item, a renter pays the requested rental fee, a 1% commision fee, and a deposit that will be returned in full if the item is returned undamaged. A renter also grants access to their own data to item owners for credit verification. This data will feature the shared, private, GDPR compliant historical information recorded on the blockchain made available for the owner to make an educated choice amongst applicant renters.

Once the owner selects his or her preferred renter, the RentyCoin amount (comprised of the rental fee and deposit) will be transferred to the owner wallet through a provision in the smart contract. The 1% commission fee will be collected by the Rentything platform.

In the case of rejected applications - the rental fee, commission fee, and deposit will be returned to the other applicant renters' wallets.

It is important to note that all transaction data - item, location, date, amount, outcome - will be stored on the blockchain. This information may be shared with Rentything to analyze and enhance its algorithm offering services to all platform users.

## Credit Scoring System

A token-based transaction system and cryptocurrency payments combined with an incentivising system for good users in the network will drive an increase in user adoption and transaction volumes.

On the Rentything platform, all information on renters and owners will be recorded on smart contracts and used internally to calculate the proprietary Renter and Owner Credit Scores. The scoring system is a statistical

screening method, as renter and owner data made available to Rentything is used to generate a score between 0 and 100. Potential risks will be reflected in these scores. The higher the score of a renter, the lower the risk for an owner to experience a default or damage to the listing item. The higher the score of an owner, the greater the assurance the renter has of receiving a high quality item and positive rental experience (such as owner responsiveness), which builds a long-lasting rental relationship on mutually beneficial terms.

Rentything's individual score will be based on data from many sources, such as information from rental transactions and previous payment performance.

## Cryptocurrency Rental Payment

Rentything will allow renters to make their payments in RentyCoin starting in 2019. This means no fees will be incurred through third-party payments such as credit cards or Paypal. The risk of any fraudulent activity will be minimized as all payments will be recorded on an immutable ledger on a currency that is part of the marketplace.

With RentyCoin, renters can single internationalized currency for rentals from anyone on the platform, in any country with a standard 1% commission fee and no hidden fees. A history of rent payments will be appended to the renters' private profile and will be used in the calculation of the proprietary Rentything Credit Score on the platform, where individual users have separate credit scores as owners and renters.

## Third-Party Services

Rentything plans to partner with third-party service providers and invite them (individual or corporate clients) to join the platform. They will specify the services that they offer, the location that they serve and the price for each service rendered.

Owners and renters will be given the ability to select and order services from their portals on the Rentything platform. All payments will be made in RentyCoin and Rentything will charge a flat commission of the total price of the services.

# Profitability of RentyCoin

Rentything is an operating online platform that is dynamically expanding into new markets. Rentything's aim is to offer investors the most attractive conditions for investing in its growth and, therefore, in addition to bonuses paid out on them from company profits, RentyCoin will also be redeemed on the cryptocurrency exchange market using those profits.

The rate of return for the investors includes 2 parts:

1. Profit in the form of bonuses
2. Profit from the growth of the market value of RentyCoin

Company profits will be distributed thus:

30% of company profit goes towards bonus distribution. Distributions are accrued quarterly. Transfer to token holders wallets will be made during the week after accrual.

30% of profit goes to buying up RentyCoin on the market with the aim of increasing their market value. Should there be a shortage of RentyCoin on the market, the unspent profits will be considered additional profit and bonuses increased accordingly. The bonus type of RentyCoin will contribute to the growth of the market value of RentyCoin, as well as the stable redemption of tokens from the market by the issuer.

The remaining profit will be injected back into the business to drive user growth through referral programs and to increase our expansion through marketing and PR. We believe that the best way to protect our users is having constant positive cash flow generated by Rentything.

# Data profitability for everyone

We plan to store all information on renting on our platform, which can be valuable for other businesses. For example, financial institutions and credit card companies are likely to be interested in accessing Renter Credit Score information and sending them credit card offers. Delivery companies would be interested in acquiring information about renter booking begin and end

dates in order to send promotional information about their services. This user credit data is valuable to a wide range of industry applications for market analysis and advertising.

Unlike current business models, we provide users full control over their data and how it is shared through the blockchain. This allows users to opt-in and profit off their data by charging RentyCoin for each point in time in which their data is accessed by a third-party.

## Network Expansion Fund

Rentything will use up to 15% of the proceeds derived from the token sale to buy other rental platforms around the world and provide the same services to their existing users. Our goal is to acquire quality platforms in the price range between $50,000 to $150,000 that have a minimum gross rental yield of 10 to 15%. For example, a total investment of $1 million is projected to generate $150,000 in gross yield on a yearly basis.

# Project Architecture

Blockchain technology combined with smart contracts is the core engine that will drive a reinvented rental economy.

Initially, the public Ethereum blockchain will used to host the standard ERC-20 / 223 token. The creation of an Ethereum ERC-20 token is the first step in building a system of incentives and rewards to drive marketplace efficiency. The smart contracts managing owner and renter profiles, and dictating token movement based on the rental process, will be housed in a public chain. Once payments are tokenized, the processes to drive token movement can be modelled using smart contracts, and driven by digitally signed activity from the different parties.

Smart contracts powered by blockchain are the mechanism for securing and transferring funds and laying the complex multi-party agreements that drive those fund transfers. That blockchain data remains saved in an immutable distributed storage assures users that their data cannot be tampered with, identity can be managed securely, payments enforced, and the base quality of rental experience guaranteed.

Rentything's team members have extensive experience developing a number of smart contract based applications. Using smart contracts to drive token movement automates the process and removes the need to trust a single party with the funds. Blockchain and smart contracts together will manage and implement features on our platform involving:

- Identity of user (renter / owner)
- Credit scores for renters and owners
- Individual private key / wallet, stored in a local mobile device
- Activity that modifies the smart contract-based identity profile
- Activity that drives token movement
- User activity driven through the smart contract will be initiated / approved
- Using the user wallet as immutable proof of consent

# Detailed Process Description

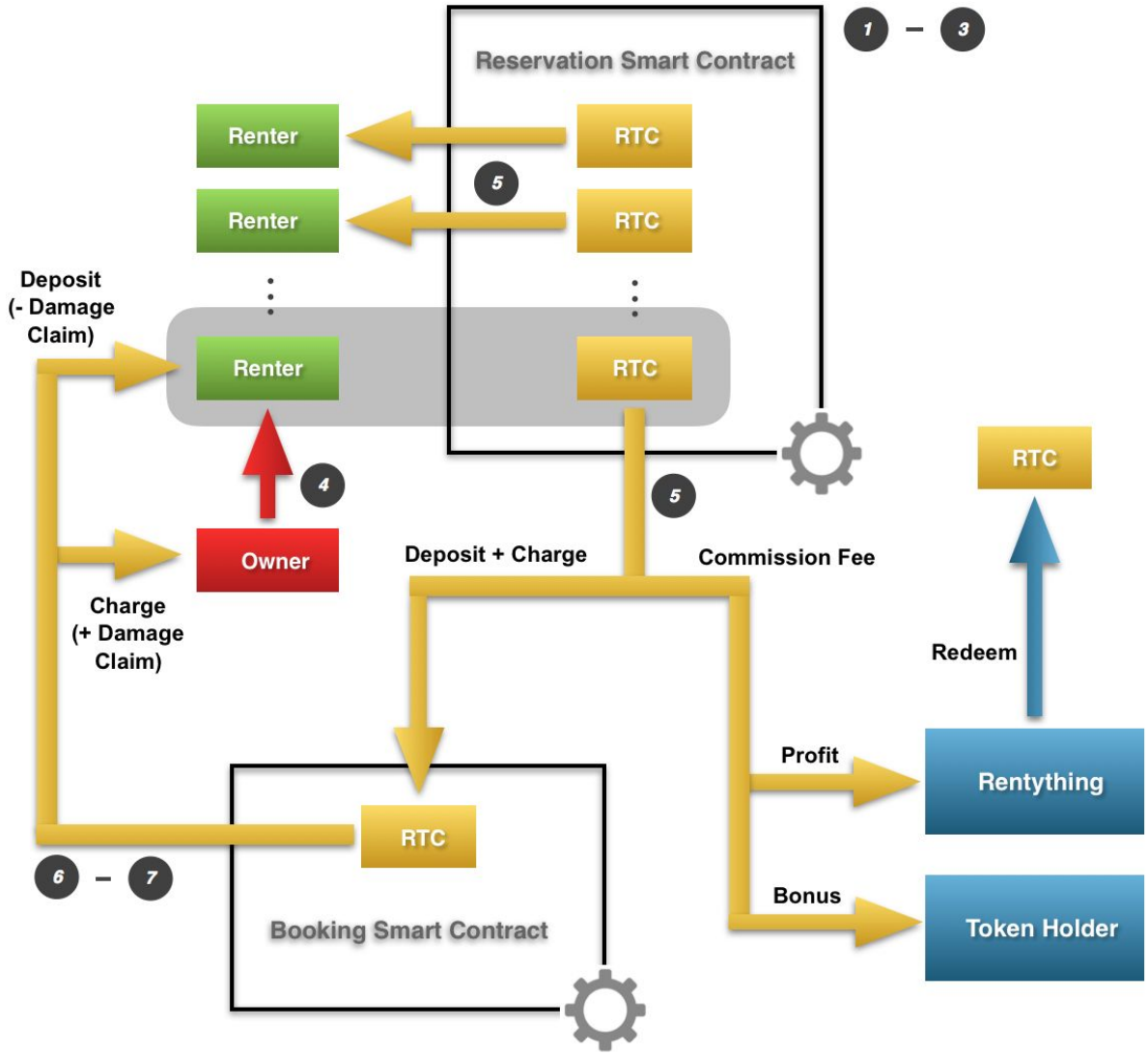
The Rentything application stack will be fully integrated with the underlying blockchain smart contracts to drive token movement.

Smart contracts will be written in Ethereum Solidity to drive ERC-20 token movement and accounting.

All users of Rentything application(s) will require a user wallet to prove that they provided the data / and or initiated / approved the activity.

Smart contract logic will be kept simple and generic and the system will be built in a blockchain platform agnostic manner to allow maximum flexibility for adapting to future technology innovations. The parties will be able to specify their own terms and conditions in their rental agreement.

As the smart contracts will access data stored on the blockchain (as well as providing token movement logic), they will, by design, provide necessary separation between business and token movement logic and underlying data.




For example, the rental process is modelled as follows:

**For a Renter:**

1. Renters purchase RentyCoins to use the Rentything platform.
2. Renters submit a reservation for an item listing by submitting to the Rentything Network.
3. RentyCoins are transferred from renter wallets to the Reservation Smart Contract.

**For an Item Owner:**

4. Owner selects their preferred renter.

**Transaction:**

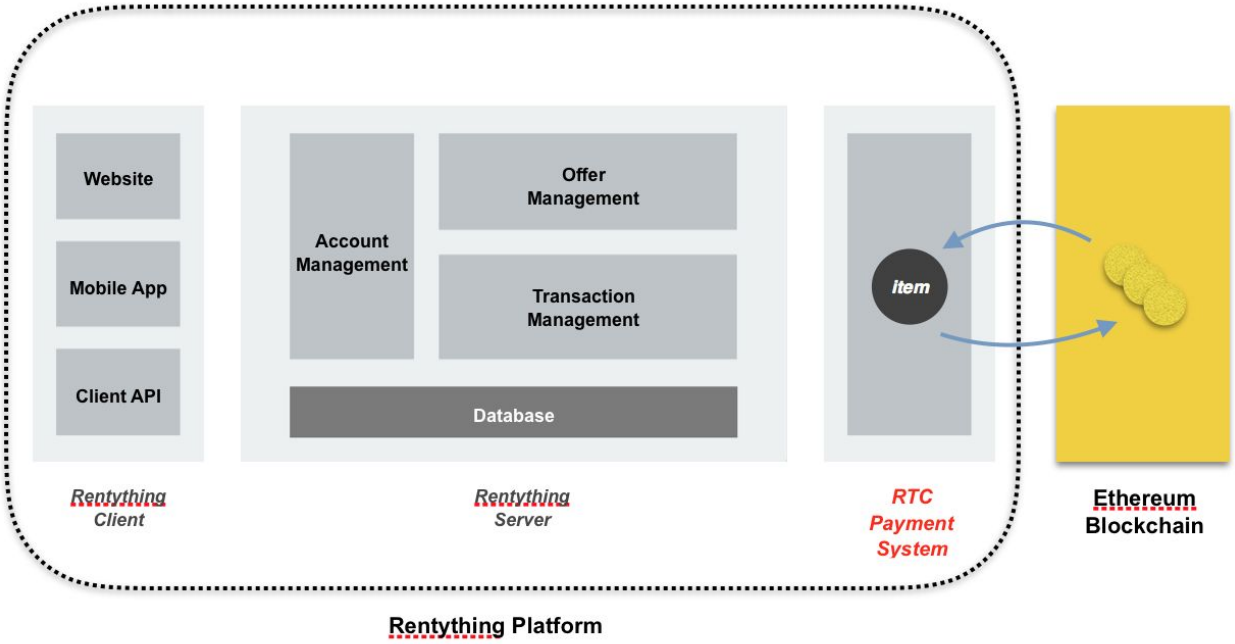
5. RentyCoins from the winning renter are moved to a Booking Smart Contract. A 1% commission is moved to Rentything platform wallet as a fee. All other unsuccessful renter deposits will be refunded in public RentyCoins from the Rentything wallet via the Reservation Smart Contract.
6. At the end of the booking period, the token balances are transferred from the Booking Smart Contract to the renter and owner wallets accordingly.
7. In the event of damage, the owner makes a damage claim, which must be digitally signed by the renter as proof of agreement. The balance of damage claims will deducted from the renter's deposit by the Booking Smart Contract and transferred to the owner's wallet.

# Development Plan

The Rentything marketplace, Rentything.com, will have two major stages: development of the Rentything Platform and development of the Rentything Network.

In the first stage we will add blockchain technology to our existing platform Rentything.com as to maintain the highest level of security in a decentralized environment. In the second stage we will merge with other high quality rental marketplaces in order to turn the Rentything Platform into a Rentything Network that forms the global rental market.

## Stage 1: Rentything Platform with Blockchain Technology




Rentything.com is an existing online rental platform, founded in 2012, that allows users to rent almost anything online. Our server is mainly composed of an account management component, offer management component, and a transaction management component. As with other rental marketplaces, our transaction management component is currently linked to third-party payment systems (specifically PayPal and Stripe) in order in handle payments for our clients. We will replace those payment gateways with our RentyCoin and the payment processing system to facilitate its usage, the RTC Payment System, that will handle RentyCoin token exchange and smart contract creation.

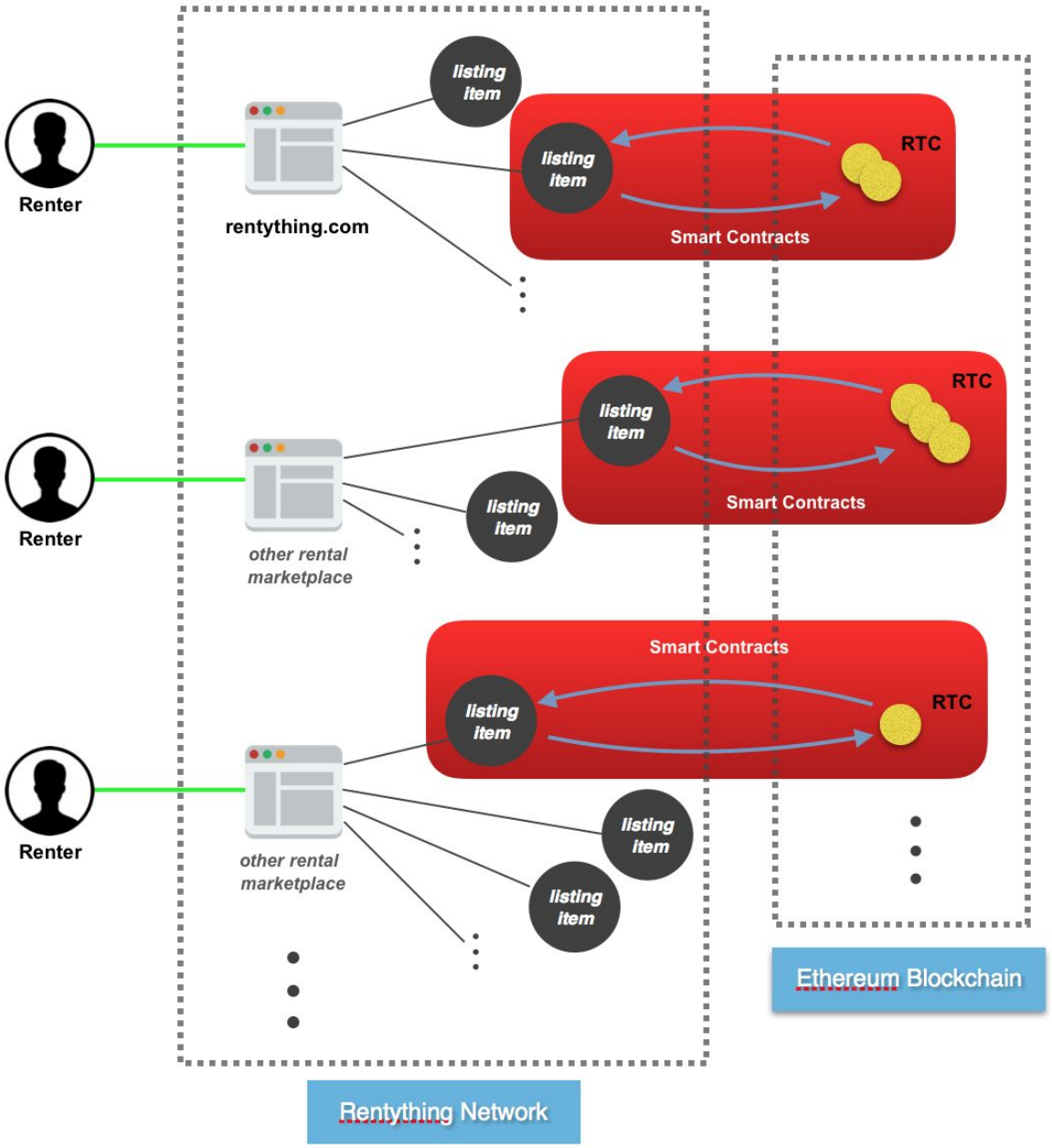
RentyCoin is implemented using Ethereum EIP-20 (previously ERC-20) standard. The EIP-20 standard allows the token to be compatible across different Ethereum wallets and exchanges in addition to the RTC Payment System.

The RTC Payment System is responsible for:

1. Accepting RentyCoin upon a renter's submission of an application for an item renting transaction
2. Gathering item information (such as item description), renting details (such as rental period, deposit, price), and owner information (such as account name, phone number) as an item token
3. Creating smart contracts based on the item token and RTC, such as the Booking Smart Contract
4. Generating reports back to our server

After adding the RTC Payment System, our transaction management component will communicate directly with it and we no longer require any third-party payment system. This blockchain technology enables us preserve immutable while transparent data repositories for our transactions.

## Stage 2: Rentything Network




RTC Payment System is designed to be a payment gateway processing RentyCoin that can support any marketplace. Our next goal is to combine

other quality rental platforms with us by merging RTC Payment System to them to form a Rentything Network.

In order to take technical advantages we will start by creating the RTC Payment System on our platform. Our in-house experience of implementing RentyCoin and smart contracts will enable us to scale faster with the built-in capabilities of disrupting businesses and serving millions of people across the global rental market. Our design approach is focused on communicating directly and easily with the transaction management component of other rental platforms.

With the RTC Payment System, no matter which rental marketplaces a renter is using, the transactions can always be found in the blockchain.

# Project Roadmap

**2017**

Q1-3 Market research, feasibility assessment and planning

Q4 Website and whitepaper; demo site and community building

**2018**

Q1 RentyCoin Presale February 28, 2018

Q2 ICO; Rentything website alpha.

Q3 Rentything Platform launches; build user base.

Q4 Public launch and community growth.

**2019**

Q1 Refine product and add features based on user behavioural data and feedback.

Q2 Acquire and merge with major competitors and integrate RentyCoin into their system.

Q3-4 Unify all rental platforms acquired to use blockchain technology and RentyCoin for transactions.

# RentyCoin

Upon launch, a single RentyCoin token (RTC) is valued at 0.0001 Ether (ETH) based on the USD equivalent value of a single ETH, this is a more convenient measurement of value.

## RentyCoin Crowdsale

The RentyCoin crowdsale will be a smart contract on the Ethereum blockchain. The time of the crowdsale is split into 2 phases:

1. Limited Pre-Sale
2. General Sale

The total amount for sale is 70% of the fixed supply of 50,000,000 RTC, equating to 35,000,000 RTC. The token sale will be offered until all 35,000,000 RTC have been distributed. Early buyers will receive special bonuses based on the timing and amount of purchase.

ETH can be obtained online with payment in cryptocurrencies accounted at a current exchange rate at the date of transaction. ETH will be the only methods of payment accepted in the general sale.

The RTC distributed and remaining can be tracked during the General Sale at: https://rentycoin.org

To purchase RTC tokens, please register at: https://rentycoin.org

**Remaining Supply**

The remaining 30% of the fixed supply of 15,000,000 RTC is not available via the token sale and will be allocated as follows:

- 25%: Network growth to incentivise participation in the ecosystem
- 22%: Development and management team
- 2%: Cover administrative costs of the token sale

| | |
|---|---|
| Issuer | RTC Group Limited |
| Jurisdiction | Hong Kong |
| Token Name | RTC |
| Soft Cap | 350 ETH |
| Hard Cap | 3,500 ETH |
| Number of Tokens Generated | 50,000,000 |
| Tokens Assignment | Token Sale: 35,000,000<br>Creator: 15,000,000 |
| Token Pre-sale Begin Date | February 28, 2018 |
| Token Pre-sale End Date | March 28, 2018 |
| Token Sale Begin Date | April 25, 2018 |
| Token Sale End Date | May 23, 2018 |

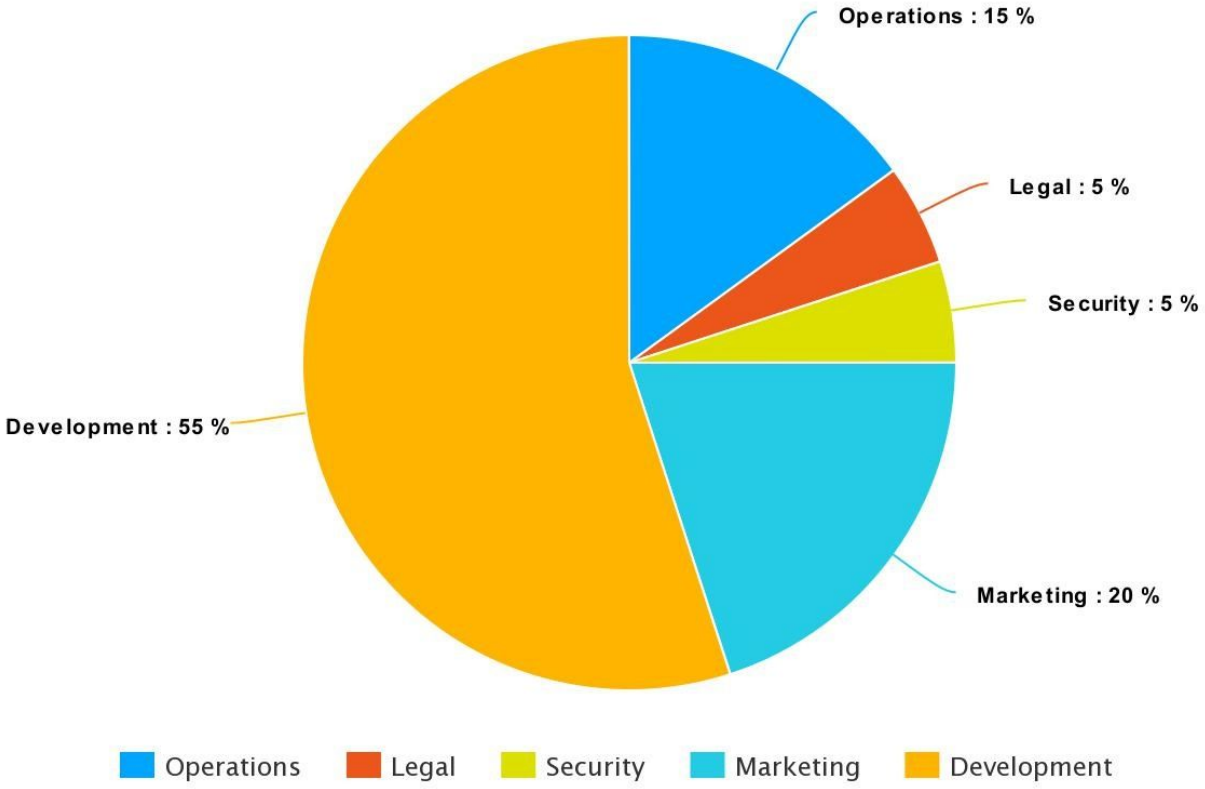
## Price Configuration

| | |
|---|---|
| 1st Day Bonus | +25% = 12,500 RTC = 1 ETH |
| 1st Week Bonus | +20% = 12,000 RTC = 1 ETH |
| 2nd Week Bonus | +15% = 11,500 RTC = 1 ETH |
| 3rd Week Bonus | +10% = 11,000 RTC = 1 ETH |
| Final Week Bonus | +5% = 10,500 RTC = 1 ETH |

## RentyCoin Budget

To mitigate volatile cryptocurrency markets and to provide Rentything with a runway of 24+ months, up to 40% of raised funds will be hedged in USD/EUR/BTC. A budget is outlined below assuming a scenario where the first ceiling of 3,500 ETH equivalent has been reached.

**Allocation of funds**




## RentyCoin Governance

In the near future, we will define and develop a governance model around RentyCoin so that participants who have a certain amount of stake in the overall Rentything ecosystem will have voting power to participate in the decisions made on platform developments. This participation will also help define community standards for platforms that integrate RentyCoin and other topics of strategic importance to the Rentything platform. We will initially manage the Rentything platform until such time as the governance model has been properly established. We will distribute a second whitepaper that includes a more detailed explanation of the proposed governance model after the token sale.

# Conclusion

As blockchain technology continues to expand into mainstream usage, it will continue to transform and disrupt a multitude of industries. Our team is combining our technical expertise with our business experience to disrupt the online rental marketplace with blockchain and smart contracts. Rentything's goal is to create a new global marketplace that establishes trust between peers as both owners and sellers through immutable rental histories. This global marketplace is built on a decentralized and secure infrastructure that facilitates transparency in the rental experience. By empowering users to deal directly in our platform currency, RentyCoin, we are eliminating third-party payment gateways, thereby returning profits and savings to our owners and renters respectively. Rentything's platform will create a new market that creates value for global users through the exchange of goods that is convenient, verified, secured, and enforceable. As the Rentything market expands into a network, the Rentything Credit Score, RTC Payment system, and RentyCoin will increase in value and bring returns to users and investors.

# Team

**Wallace Ma (CEO), University of Waterloo (B.Math & M.Math in Computer Science)**
*Over 15 years investment banking (Royal Bank of Scotland and Nomura International) IT Infrastructure Professional  who founded several mobile apps companies in past 5 years. Built a lot of successful mobile apps and successful entrepreneur responsible for defining Rentything's vision and execution of roadmap.*

**Spark SO (COO), Imperial College London (B. Eng in Info Sys Eng), HK University (M.Fin)**
*7 years of investment banking trade analytics (RBS and MSCI) and over 10 years pioneering in mobile application. Expertise in Solidity and DApps and responsible for bringing blockchain into Rentything.*

**Jimmy Ng (CTO), University of Waterloo (B.Math & M.Math in Computer Science)**
*Over 20 years pioneering in software architectural design. Major system and solution architect of Rentything Network.*

**Mark Hindelang (Chief System Architect), King Mongkut's University of Technology North Bangkok (MSc Engineering), Michigan State University (BSc, Info Management Systems)**
*Broad background in US and APAC Operations, IT, Marketing, Finance, Lean Six Sigma, Supply Chain, Manufacturing, eCommerce, Environmental Sustainability, Laboratory and Quality Management Systems. As a systems thinker and strategy leader, he has helped many high technology companies change for the better!*

**Felix Eko (Chief Designer), Institut Teknologi Bandung (S. Ds, Design)**
*Over 10 years solid designing experience and leading the designing team for website design and digital marketing tasks.*

**Athena Lam (Technical Writer), U of Toronto (Major in East Asia Studies), HK Baptist University (Media Management), LSE (Population & Development)**
*Over 7 years experience in the social innovation and startup space in Hong Kong, the United Kingdom, and Japan. Content marketing and strategy professional*

# Advisory Team

**Wilfred Chan (Former Investment Banks CIO), City University of Hong Kong (B.Sc. Computer Science), (M.Sc. Finance)**
*Over 30 years IT experience in investment banking (Citigroup, Natwest Securities, BNP Paribas Equities, CITIC Securities International and MUFG Securities). Extensive knowledge in financial IT include application systems, IT infrastructure, business continuity management, IT risk and control, cyber and information security management, people management as well as knowledge in front office business (corporate finance, debit capital market, equity brokerage, private equity, asset management, , proprietary trading, fixed income, derivatives, hedge fund) and back office operations (settlement, risk management, finance, compliance, operational risk).*

**Thomas Chan (Sales Director), U of Management & Technology (MBA)**
*Over 15 years sales experience in different global IT firms (Fujitsu, Oracle and Veritas). Significant experience as a business manager, IT consultant and new market development. Extensive knowledge of the company's products and also the wider IT marketplace.*

# Glossary

**Owner:** The individual who owns a listed item on the Rentything Platform that can be rented by other users.

**Renter:** The individual who rents an item listed by another user on the Rentything platform.

**Rentything Credit Score:** A proprietary credit scoring system for users on the RentyCoin platform. Each user an independent Owner Credit Score and Renter Credit Score.

**Rentything:** Refers to the company.

**Rentything.com / Rentything Platform:** The peer-to-peer (P2P) online marketplace where users can rent anything. Includes website, mobile app(s), and server.

**Rentything Network:** A network of online rental marketplaces powered by the RTC Payment System.

**RTC Payment System:** Rentything's payment processing system that handles RentyCoin token exchanges and smart contract creation.

**Smart Contract:** Written in Ethereum Solidity, a smart contract is a protocol used to facilitate, verify, or enforce the the performance of a contract.

- **Booking Smart Contract:** The contract that lists out the terms of the rental, including items such as rental fees, damage reimbursements, owner and renter information.
- **Reservation Smart Contract:** A smart contract that initiates a reservation request from a renter and refunds unaccepted reservations. Multiple renters can submit a reservation smart contract for the owner to select a winning renter.

**Tokens:** Storage units for digital assets on the Rentything platform based on blockchain technology.

- **Item Token:** Item information, rental details, owner information as part of a transaction.
- **RentyCoin / RentyCoin Token / RTC:** Rentything's cryptocurrency implemented using the ERC-20 standard.

**Wallet:** Wallets are storage unit for RentyCoin balances.

- **Rentything Wallet:** Rentything Platform's wallet, which receives fees such as 1% commission for transactions and other services charged to users.
- **User Wallet:** An individual user's wallet which stores their RentyCoin balance and submitted to make item reservations or sign contracts.

# References

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