Borderless Fiduciary

Project Mandate | Version 0.0.9

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01 Section Headings

To view a basic guide and introduction to this PRINCE2 Project Mandate document, please visit: https: / / library.datro.xyz / consortium_projects / mandate_guide /.

02 Terminology

Term	Meaning
The Client	The ghostwriter and consulting firm associated with this document have a policy to safeguard their client's identity. Henceforth their client will be identified as The Client.
“Chain” and / or “On Chain”	A shortened term for the word “blockchain” and / or “on the blockchain”. A growing list of records, called blocks, that are linked together using cryptography.
HELOC	A Home Equity Line of Credit (HELOC) is a line of credit that uses the equity you have in your home as collateral. The amount of credit available to you is dependent on the equity in your home, your credit score, and your debt-to-income ratio. Because HELOCs are secured by an asset, they tend to have higher credit limits and much better interest rates than credit cards or personal loans.
OnRamp	The process of onboarding a new customer, typically by having a web service operate independently of a core web service. Through user engagement with the first level, usually free service, a shortlist and more concentrated user base will be generated. From this pool the core web service can be cross or upsold.
Fintech	A portmanteau of "financial technology," is the application of new technological advancements to products and services in the financial industry.
Cliff Vesting	Cliff Vesting is the process by which contributors of the work are remunerated with equity in the project deliverable(s), not solely currency.
Web 2.0	Refers to websites that emphasize user-generated content, ease of use, participatory culture and interoperability (i.e., compatibility with other products, systems, and devices) for end users. Examples include collaborative consumption platforms such as Facebook and YouTube.
Web3	A new iteration of the Web, based on blockchain technology. Incorporates decentralization and token-based economics. Includes decentralized web, apps (DApps) and finance (or DeFi).
DAO	A Decentralized Autonomous Organization (DAO) is an organization represented by rules encoded as a computer program that is transparent, controlled by the organization members and not influenced by a central government, in other words they are member-owned communities without centralized leadership.

Table 1.0 - Terminology

03 Purpose

3.1 Role in Project Lifecycle

The purpose of this document, entitled a ‘Project Mandate,’ is used for starting-up and putting in motion a project. It serves as a foundation for the Project Brief (the post mandate / pre-plan document). It is a document to reflect upon a project idea and to coherently rethink the initial idea in more depth so as to determine the feasibility of investing further time, energy and / or resources.

3.2 Reason for Existence

The document functions as a point of reference between The Client’s overall business strategy and any projects which derive from this document. It details a specific business solution, or set of solutions and business requirements which The Client is seeking to manifest.

3.2.1 Motivations

3.2.1.1 Generate new sources of income for The Client's company, resulting in returns for shareholders and increases remuneration for employees:

3.2.1.1.1 Enrich the service offering to end-users;

3.2.1.1.2 Expand into new markets e.g. mortgages, retirement funds / pensions etc.

3.2.1.2 Stay concurrent with latest online trends e.g. Blockchain, Tokenization, Smart Contracts, NFT’s, Decentral Autonomous Organization (DAO)’s etc. :

3.2.1.2.1 Accept cryptocurrency;

3.2.1.2.2 Integrate with / utilize the existence of other blockchain-based platforms internationally.

3.2.1.3 Reduce the inefficiencies and subsequently operating costs.

3.2.1.4 Increased security and vigilance against cyber threats.

3.2.2 Since 2022 The Client’s business strategy has been to introduce borderless fiduciary capabilities into their existing property listing website, by way of this proposed project:

3.2.2.1 This borderless fiduciary solution should not require The Client to obtain mortgage broker / financial services accreditations etc.

The Client will instead allow other accredited lenders to operate their services through their platform;

3.2.2.2 The paradox to overcome, as detailed below, is that the lending market is shifting to disintermediated systems, and The Client's path to new revenue channels, other than gaining a market share of gas fees, is as an intermediary. One type of legal and lawful and also unlicensed / unaccredited property related, Intermediary financial service (which would also pick up gas fees for The Client if they participate in the node / validating process) would be feudal (bespoke deal) smart contracts e.g. rent-book, amortization agreement, deferred lease option agreement, gifted deposit etc. Effectively The Client would develop / have developed their own unaccredited property finance-related platform and facilities for this. There may still be some life left in intermediary services for this particular Client, since their solution crawls hundreds of thousands of property listings each month, which may be the added value required for widespread acceptance of an intermediary service in a disintermediated era.

3.2.2.3 The Client is fully aware of the ambition of the project. Subsequently their requirements have been broken down into objectives, which each serve as dependencies for the next, both financially and technologically. The objectives also serve as compartmentalized and measurable milestones for calculable exposure to risk, both quantitatively and qualitatively subject to prior performance, for safer and maximized Return on Investment (ROI).

3.2.2.4 Since Decentralized Finance (DeFi) is likely to play a key role in this new vertical, The Client is also open to decentralizing and democratizing their existing online service where necessary e.g. InterPlanetary File System (IPFS).

3.3 Initial Challenges & Opportunities

3.3.1 Blockchain technology has two valuable aspects that lends itself well to disintermediating much of the intermediation within the financial ecosystem:

3.3.1.1 The ability to displace trust with truth, so you have certainty of transaction;

3.3.1.2 The ability to bilaterally transact without any intermediation, counterparty risk and / or settlement risk.

By bringing these two together, you create marketplaces where you become completely agnostic to whom the counterparty is to that marketplace because you're not requiring trust into the counterparty.

3.3.2 The broader ecosystem is $13 Trillion USD of lending production, whereby an enormous amount of cost and inefficiency is tied up in intermediation processes, to the tune of hundreds of basis points.

3.3.3 As an alternative to intermediaries which dominate this vertical e.g. Visa, Mastercard and Paypal, the Blockchain provides a vehicle / path to disintermediate these actors out. For example, cutting across public and private exchanges alone far exceeds a $1 Trillion market cap in the United States.

3.3.4 A viable path forward is no longer just a theoretical construct. It now exists. And towards the end of 2021 this opportunity was de-risked a lot (explained further below).

This viable path takes trillions of market caps out of these traditional intermediate incumbents, which inherently benefits or accrues into the blockchain ecosystem and broader ecosystem in the form of gas fees (in lieu of what you've been paying to intermediates in previous transactions).

3.3.5 As far back as 2018 three primary headwinds were navigated through:

3.3.5.1 Everything within the blockchain, especially within the DeFi construct, was traditionally an Ethereum or an Ethereum derivative. Obviously Proof-of-Work (PoW) Ethereum is relatively expensive and a slow way to transact and that lends itself to some problems in the blockchain construct.

3.3.5.2 There's been no real way to represent fiat on chain, outside of the traditional stable coins USDT / USDC and that ecosystem. There isn't enough stable coin within the blockchains to support even crypto activity, let alone moving mortgages, payments, exchanges entirely onto chain. So a way needed to be found to get banks to lean in and provide fiat representation on the chain.

What was done originally was what Circle and Tether did e.g. you wire money to fund your digital wallet, and transact bilaterally without counterparty risk. But due to some risks, this approach was pulled from the equation. In late 2021 two different verticals were crossed.

Employees of a US Company sold $8M USD of their company stock, in a limited order book as a secondary market. The stock was entirely digital. 200 companies have since used the chain as a cap table in this way. The employees were able to log on, and put their stock up for offer. Then two institutional investors were able to bid for that stock and transact with those employees.

This was a milestone transaction on two fronts. It was the first time in a securities transaction where the securities were in custody ‘on chain’ and settled through a marketplace. That said it was done through broker deals and with Alternative Trading Systems (ATSs) exemption from the U.S. Securities and Exchange Commission (SEC). More interestingly on that transaction buyers bought a digital fiat market directly from a bank, so they didn’t intermediate. The bank created an insured deposit behind that marker coin, effectively funded by buyers who in turn, transacted with sellers. And sellers were able to go to the bank to redeem or withhold the marker.

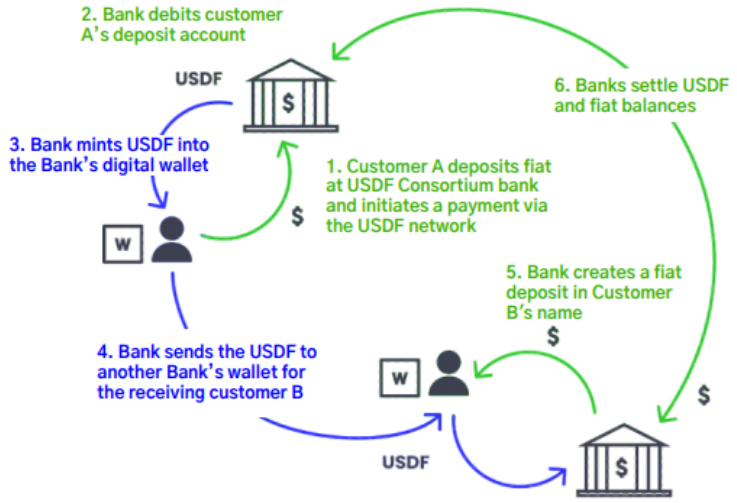

Table 1.1 - Source: USDF Consortium Deck

This is the beginning of a marker coin consortium happening between major banks which sets standards, bylaws and structure for a reciprocal coin to facilitate transactions on chain. This basically provides a conduit for unlimited fiat on blockchain.

There are no longer constraints or limitations of what goes on subject to the amount of credit risk you want to take with a traditional stable coin issuer. You're going to have an enormous amount of fiat available that banks can deliver any time it's needed.

That obviously opens up the marketplace applications for blockchain, but it also creates a whole level of second order benefit e.g. payment and payment settlement; so being able to move marker coins between any two counterparties, completely disintermediates out Interchange / ACH / wire / Cross Border Swift etc. You now have a mechanism to move value real-time across a set of participating banks and reciprocate that token.

You can build a whole set of apps around programmable money e.g. payable receivable marketplaces and sub-client marketplaces, where you can manage invoice incomberments such that when the marker coin goes to relieve the invoice it goes to the appropriate holder of the right encumbrance invoice.

The fiat piece was solved in 2021 and now it's taking off rapidly. Many banks are leaning into this marker coin consortium. The founders of the aforementioned chain are not a part of the consortium since you have to be a bank, so banks really are the center stage of all this.

** Central Bank Digital Currency (CBDC)[3] is also gaining traction.*

3.3.5.3 Thirdly the banks liked blockchain back in 2019, 20, 21 but no banks wanted to be first movers on it. Saying it was cool, but having a wait and see attitude. This was realized early on and so a series of operating businesses were built on-chain. Getting the first order benefit of the fact they're early movers, they're going to get some economic bread for that but ultimately what they're really doing is de-risking crowding / adoption. What the founders of this own in the underlying utility token of the chain, will be worth more than any of the operating businesses that are ever going to be built on a standalone basis.

The founders own 70% of the chain, which is nascent in terms of where it's going to go.

Care has been taken with hash, whereby the foundation behind the chain hasn't done the same type of validator awards and incentive structures as traditional chains. This created challenges with traditional venture communities because they look at it bigger. They looked at the founders as a lending business. Which it has, but isn't.

So they tried saying they're a payments business, which the pioneers of it facilitate but they aren't. Or they'll say they're a marketplace business. Which they are too, derisking with use cases etc. What the pioneers really are at the end of the day is a holder of the utility token of the chain they believe is ultimately going to win DeFi. Which is ultimately the whole point.

The founders of the aforementioned chain started in the lending business and so they could easily do a transaction with a loan (mortgage) company. Since it was going to take them years to build up to where the mortgage company was in terms of production and the organizational infrastructure they have. Two drivers for a merger existed:

3.3.5.3.1 Firstly pioneers believed they could go into a mortgage company and turn it into a fintech. Outside of the context of blockchain, it's really around technology, leveraging deep analytical contextual outreach and cross sell to drive super high lifetime value off of low acquisition cost and customer channels.

3.3.5.3.2 Secondly was the architecture they had for seeing the lending system ecosystem, where mortgages are the dominant asset class e.g. $11 Trillion USD of the $13 Trillion USD. So they had to be able to address that ecosystem. So they built out an infrastructure from PoS, loan origination, to customer administration, the servicing, the marketplace etc., to support any type of lending product. With a goal of driving a consortium effort in that lending ecosystem.

3.3.6 The chain's founders were purely a software / technology provider trying to get mortgage companies to line up and participate, which wasn't going to happen.

Hence the acquisition of a mortgage originator, a top 15% originator and the economic benefit and let anyone wanting to do it with them.

The point of that is that if you don't want to step in, bearing in mind there's $30 Billion USD going through in the next 12 months, so if you step in you'll get what their ecosystem gets. Obviously huge for gas fees on chain but it's also huge for setting guideposts for what lending will look like on chain.

3.3.7 This aforementioned chain has done $5 / $6 / $7 Billion USD of lending already. It was the first to do mortgages on chains, a warehouse and now runs a deep marketplace for primary and secondary participation, taking the entire operation to an entirely different level in terms of scale. This is expected to claw in a lot of actors, as it's a compelling economic reason to leverage the tech for upwards of 100 basis points.

3.3.8 Going deeper on the lending side the pioneers of this chain focused on community banks, which is an area that is shrinking. Of the 8,300 in the year 2000 there's only 4,500 of them today. And the number applying are shrinking even more e.g. only 27 filed in the last 10 years.How they came up with that as a strategy was to do with the challenge around the money center banks whereby the "big four" (JPMorgan Chase, Bank of America, Wells Fargo, and Citibank) want their own blockchain technology and coin.

But they're not thinking about it in an open architecture and open loop ecosystem. They're thinking of it in terms of a closed loop. Closed loop makes relatively no sense since a database would be a much easier life. Blockchain is specific to open loop, when you need the certainty of an asset and bilateral ability. The aforementioned bank in the marker coin consortium, hadn't invested in tech in 30 years and with the marker coin consortium they jumped to being one of the most pioneering.

The chain's founders now offer whatever tech the aforementioned US banks want, e.g. loan origination on chain e.g. POS, LOS infrastructure to do that. If you want to do marker coin on chain, they'll integrate a fire server / ledger system to do that. Basically a whole series of technology that the pioneers think is best in class and stronger than what is in the money center banks. The pioneers are now transitioning this into regional banks, who were viewed as technology backwards but now have better technologies than the big four. They'll eventually come in and leverage this tech, which the chain's founders believe will become ubiquitous.

There's a huge audience in regional banks and huge shifts in terms of generational changes in management. The marker coin consortium between the banks is a good example where the big fours own coin is basically the death of their business model.

So if they don't get out in front of this digital market in terms of cross-regionals, the role of these banks with their own coins becomes unclear. There may be disagreement with that but the fact is this is now all live, in production and benefits are being seen. Banks that haven't had great tech now have cutting edge tech and can originate a Home Equity Line of Credit (HELOC) in 5 minutes vs the average of 45 days. A great example of real utility.

3.4 New Opportunities

3.4.1 The aforementioned solution is confined to American citizens and lenders and land / property in US jurisdiction. It is not a borderless solution:

3.4.1.1 It doesn't cater for citizens of other countries / jurisdictions (with exceptions of perhaps overseas territories and forces overseas);

3.4.1.2 It doesn't cater for properties outside of the United States;

3.4.1.3 It doesn't cater for lenders in other countries / jurisdictions.

3.4.2 With this in mind it's not unforeseeable that other countries and jurisdictions have or grow their own equivalent to this solution.

3.4.3 Other jurisdictions mortgage markets are equally as large:

3.4.3.1 In the UK in 2022 it's expected to be £281 Billion GBP;

3.4.3.2 The mortgage brokers industry revenue is anticipated to increase by 8.8% in 2021-22 to £1.8 Billion GBP;

3.4.3.3 bricktrade.co.uk is one such example.

3.4.4 The pioneers are now forming alliances and bringing in other entities in their industry, because they all realize the benefit to them all is now in the ecosystem's adoption. So access to technology and thought leadership opens up to drive the ecosystem, making it ubiquitous and driving a win. Since this is all regulated with a broker deal, it means it's open to anyone's marketplace and the reduction in cost is as much as 80% on order books vs traditional methods. Anyone who wants to build on their chain can do so. The pioneers also provide a turn-key and SaaS tech to build on that, including source code which can be repurposed.

3.5 Client's Ambitions

3.5.1 The goal of this proposed project is to further empower The Client's end-users with secure access to borderless HELOC, without leaving the platform. In order to be eligible for HELOC the company speculates that rental agreements, payments and feudal agreements may first need to run via the platform, in order to exercise best Know Your Customer (KYC) practices and diligently assess HELOC applicants based on factual and historical data. This new vertical would make The Client a truly international one-stop-shop for all dealings of land and property. In addition to The Client's current offering, end-users can already advertise, view and / or enquire / respond to land and property listings. Successful delivery of this project will enable end-users to begin leasing / renting and selling / buying land and properties which are indexed on the platform. The Client expects the aforementioned solution to be delivered by as soon as 2023.

3.6 Direction Forward

3.6.1 The direction forward begins with an advertising management solution, in order to first and foremost advertise these new bank consortiums, chains and verticals around the globe, underneath the properties indexed on The Client's website.

This would give The Client a new source of revenue, since traffic can be sold to these 3rd parties as part of an advertising agreement with The Client.

3.6.2 In the background of this happening, The Client can begin developing, through a series of step-by-step objectives, their borderless fiduciary solution offering. The Client is well aware of the irony of making its platform an intermediary while this disintermediary revolution is happening. Also the constraints and complexities of potentially going head-on with solutions like the aforementioned ones, which are also licenced for mortgage brokering, would be a futile effort now that these chains are operating into the billions, with a few years head start. As they could just as easily step to move to become borderless. But this isn't to say the early opportunity doesn't exist.

3.6.3 The opportunity resides in interconnecting these newly emerging verticals, so as their features (such as HELOC's) become borderless.

For example, if a global bank joins the marker coin consortium in the United-States, as opposed to just the community banks it currently has, then technically speaking there should be no reason why their tokenized marker could not be held by another party in another country.

The party in the other country could then visit that same bank in their country, in order to redeem the marker (or they may hold onto it, or trade it with another party. Because there's certainty that the bank in their country will allow it to be redeemed). Lloyds exists in both the UK and US for example and could just as easily join the aforementioned consortium, in the same way the Bank of New York have.

3.6.4 The other opportunity which exists is to provide cryptocurrency smart contracts to replace the feudal land and property agreements between individuals e.g. gifted deposit scheme, subject to, lease option agreement etc. Both these options would be a smaller excursion of energy and resources for a possible maximum return on investment.

3.6.5 This borderless fiduciary solution could even be built on a more time and energy efficient blockchain than Ethereum and Proof-of-Work (PoW). This Web3 version of The Client's existing solution, with its new Borderless Fiduciary service offering, could be the first DApp of this kind built on a Proof-of-Burn (PoB) blockchain.

3.6.6 Once borderless lending instruments emerge between two chains and countries, the banner ads in the ad units could be replaced with functional metamask signin buttons, allowing these 5 minute mortgages to be applied for, from within the The Clients website. There is a great deal of divestment in this approach in that it's a numbers game.

There is a big assumption being made that a few initiatives in a few countries around the world will replicate what the aforementioned US chain has achieved in the United States. And they will most likely be constrained to their respective jurisdictions too. So the real opportunity appears to be interconnecting them, which can begin to happen through an Integrator Alliance, similar to Dee Hock's approach with Visa, led by The Client.

3.6.7 While the role of the intermediary might now be reducing inside of jurisdictions (as a result of this revolution), it's not to say that an intermediary of sorts is not needed between each of these rival chains to make them borderless. All the success happening inside of borders on these new verticals are enhanced by alliances, which drive benefits to the aforementioned intermediary with every instance of ecosystem adoption, making it ubiquitous on a higher fractal level e.g. cross-border as opposed to just cross-regional.

3.7 Motivation and Consistency

A driver of motivation and consistency over time for all stakeholders. There will be a myriad of work and purpose which will delineate from the effort in this space.

3.8 Derivation of Knowingness & Meaning

This democratization of mortgages is historic and power levels one of the biggest institutional-bias industries in the world. As a result of this project the little man will now be able to get a mortgage on a property anywhere in the world, indexed on The Client's platform, in a matter of minutes too. And for 80% cheaper in fees than the current methods. Furthermore, with the aforementioned smart-contract feudal agreements, the barrier to entry of a mortgage will be less dependent on credit scoring and perhaps the need to put capital forward. Amortization agreements may become as simple and straightforward as rental agreements.

3.9 Reassurance for Investors

Reassurance that coherent steps are being taken so that they can diligently assess the project and their own personal and professional interests for alignment and synergy. Needless to say from an investor's standpoint, the solution proposed in this proposed project is ambitious but does weave through a myriad of traditional barriers to entry, promising a lot of the upsides with a lot fewer downsides. For example, no licenses will be required by The Client to conduct financial or legal service activities since they won't be engaging in such. Furthermore, no huge technical complexities and / or bureaucracy with corresponding jurisdictions governance will be undertaken, as each country will have its own unicorns emerge in its space, which will serve as the legs which hold up this proposed solution.

As more unicorns emerge in different jurisdictions and connect to The Client's solution, the solution becomes a sort of protocol between the various disintermediated verticals. Risk also reduces when the numbers of countries, verticals and instruments grow as the platform will be less dependent on one or two, instead the platform will only grow stronger as time moves forward.

04 Authorities Responsible

4.1 Authority, Responsibility & Accountability

4.1.1 Behave in lieu of the fact that there will be consequences for negligence / incompetence as well as rewards for exceptional performance (positive reinforcement is far more effective when encouraging higher performance and quality results).

4.1.2 Be mindful that pain only, for negative results, often leads to the individual avoiding situations whereby they would be accountable for their performance.

4.1.3 Managers may delegate authority downwards to enhance accountability. Delegating authority downwards may be more effective because of technology specific knowledge, skills and / or experience.

4.1.4 Decisions may be best taken at specialist team member level. Insisting on making all decisions may cause delays unless some authority is delegated.

4.1.5 Another impact of not permitting anyone else decision making authority is dis-empowerment, conveyance of mistrust and slower development of team members.

With regards to authority and responsibility, you may transfer / delegate decision making authority, but you may not transfer responsibility for said decisions. Blame of a person exercising authority while having it will not be accepted. Taking back delegated authority is perfectly acceptable.

4.2 Management Structure

4.2.1 Authorities responsible for this project are not extensive. To keep it simple we'll begin things off with just two categories, entitled the Project Board and the Project Heads.

Ultimately the Project Board includes a Treasurer and the CEO and CTO, who in this case are responsible for the management of the companies time, energy and resources and are subsequently answerable to the companies shareholders and / or project-specific financiers.

4.2.2 Next, are the Project Personnel, composed of the Project Manager and Team Leaders. From right to left in the table below you can also see a hierarchy e.g. Team Leaders > Project Manager > CTO > CEO > Treasurer. Beyond the treasurer are the company's shareholders and project-specific financiers, which will not normally be made accessible or known to project participants other than the most senior executives of the company.

Project Board			Project Heads	
Treasurer	CEO	CTO	Project Manager	Team Leader(s)

Table 1.2 - Basic Management Structure

05 Definitions

N / A

06 Background

In October 2021, after a few years talking online, the founders and CEO of The Client and DATRO Consortium ended up living in the same Caribbean town. After many face-to-face discussions synergy was found between the two parties' companies, affiliates, experiences and technology platform.

6.1 The Client

6.1.1 The Client website displays millions of real-estate listings internationally. The platform crawls the Internet and captures real-estate listings without a need to manually upload the information. The Client is centrally operated from a Kubernetes Google Cloud Cluster. The platform has a subscription service which allows subscribers to represent property listings as their "agents" prior to others being able to represent the listings.

An opportunity is also being explored, for affiliate marketers to obtain subscriptions via trackable unique hyperlinks, which point to the website's agent-registration page.

6.1.2 When affiliate marketers share these unique links with their social media followers in order to entice them to become subscribed agents, their contribution is recognised and they are remunerated by way of a 15% revenue share of the subscription of the follower they influenced. Furthermore this affiliate marketing model is multi-tier, meaning a 3rd party is also able to generate and issue their associated and / or subordinate social media influencers similar trackable links, subsequently incurring the 3rd party a 5% revenue share of the subscription generated by the 3rd parties associate(s) and / or subordinate(s).

6.1.3 The Client also has a feature they call a Client Retention Provision (CRP). With CRP any subscribed agent promoting a property, via social media for example, will be named as the exclusive agent for all the properties which their referrals see.

6.1.4 Current State and Technologies

<table>
<tr><td>Crawler Back-end</td><td>On-premise server-farm (6 servers / 20 processes per server)
Server 1 is db server (holds sum of crawls)
Server 2-6 is processor servers (manage interactions to the web and db server)
Java 8, Postgres 11 (Materialized View, refreshed by JDBC)
13 table database (small schema). 100’s of millions of records (bigger db)</td><td rowspan="2">Complex SQL statements (JOIN, OFFSET, LIMIT)

Hibernate over JDBC in an intranet network (not traversing any internet leg of network)

Time sensitive db reads to serve to Java

Preserves db rewrites to a high level of integrity</td></tr>
<tr><td>Terminology Disambiguation</td><td>Local Terminology Disambiguation UI application
Manipulates db content from user-actions
App is composed of 2 screens (list & 3-tab terminology panel
Present rewrite is a dependency of the Crawlers back-end decentralization since access to data will be decentralized
Java 8 with Swing UI interactions. Rewrites to html</td></tr>
<tr><td>Front-End</td><td colspan="2">Google-Cloud-Platform (GCP), Kubernetes based (GKE). Many plugins are used including for SEO (RankMath) and caching (Total Cache)
WordPress 5.8 deployment:
A custom programmation is in php within 1 plugin, a theme and a child theme, all of which are functional as part of a WordPress deployment
The mysql in use as part of WordPress is not customized, yet the GKE definitions implement it as an Ingres to improve performance</td></tr>
<tr><td>Maps</td><td colspan="2">Serves 10’s of millions of points in the subsecond range and is not matched by anything else currently available
Java based servlet uses index files that are country partitioned and commonly use 100s of GB of data storage (Java 8 / Tomcat 8 based and the java code serving the maps is entirely in-house written)
javascript on the client currently communicates with a centralized servlet to display points. Google Maps are used.</td></tr>
</table>

Table 1.3 - The Client’s Technologies: Current State

6.2 Document Author(s)

6.2.1 **The Client:** First and foremost, The Client is the producer of this document, in spite of the fact its publication may have been delegated and / or outsourced to 3rd party technical and project consultants and document writers.

6.2.2 **DATRO Consortium:** This organization, founded and financed by Royal Signals community life-members, strategizes on the assumption that internet service itself will decentralize and democratize.

The Consortium has subsequently focused on making an IoT home-server Operating System (OS) called Hotspotβnβ. Upon which decentralized apps (DApps) can be explored and installed e.g. mesh-networking, cryptocurrency wallets etc. Having decentralized applications operate from Wireless Access Points (Wi-Fi AP's), as opposed to portable devices or on the cloud: further empowers homes and small businesses.

6.2.3 **Uzzl Consulting:** Uzzl consulting has been helping clients realize their potential in the Web3 space for the past 5 years. Specializing in ultra-secure communications, production of new blockchain based systems, the integration of existing systems into bespoke solutions, and the development of a truly decentralized mesh based internet. Uzzl Consulting also offers analytics and education services for those interested in the crypto-currency market. Uzzl Consulting prides itself on its high level of excellence and high level of discretion for its clients.

6.3 Target Market

6.3.1 All the while The Client has been developing its Web 2.0 solution, Web3 has been emerging with a vengeance. Therefore this mandate has been written in order to start-up a project to systematically migrate The Client's solution to Web3.

Web3 ultimately enables applications to be more device-agnostic, meaning platforms such as The Clients, once migrated, will be able to run on many different types of hardware and software without significant additional development costs. Web3 is making the Internet more open and decentralized. In the current and existing framework, users have to rely on network and cellular providers that survey the information going through their systems. With the advent of distributed ledger technologies, this is all changing and users are able to take back ownership of their data. Web3 can be defined as the third generation of online services where AI-based semantics, AR / VR-based immersiveness, and blockchain-based decentralization come together to create transparent, ubiquitous, open, and socially responsible internet experiences.

07 Objectives

The objectives below are based on the deliverables The Client would expect to see achieved by this proposed project. Project participants must adopt / devise forward thinking, sustainable, future-proof and competitive solutions which achieve these objectives e.g. a DApp on blockchain etc.

7.1 One - Pre-Planning

7.1.1 Project Mandate, Brief & Plan:

7.1.1.1 Project Mandate will also have contained within, and published separately a Business Case;

7.1.1.2 User Guide to help understand and navigate each document;

7.1.1.3 Technical document formats e.g. RestructuredText, Latex2PDF etc.;

7.1.1.4 Brief will also produce a whitepaper;

7.1.1.5 Project plan will produce milestones, works packages & tasks for all project personnel;

7.1.1.6 Style writing guide will also be required (The Client's preferences e.g. indents, use of dashes, colon's, exclamation marks, colors etc.);

7.1.1.7 Although this mandate states the pre-planning is 1 month, this is purely in the project schedule sense. In reality considerable pre–pre planning does occur in the run up to the month before execution commences, which should not be discounted.

Budget Targets			Performance Targets (Monthly)	
Fiscal (USD)	Time (Months)	$ per Month	Income (USD)	ROI Duration
15,000	1	N/A	N/A	N/A

Table 1.4 - Objective 1 - Pre-Planning

7.2 Two - Lease-to-Buy

The DAO being generated as a deliverable of this project will operate independently of The Client. In the interim of becoming independent it will be the subject of a Lease-to-Buy agreement with The Client:

7.2.1 The Client requires that this agreement be produced by the tenderee(s).

7.2.2 As part of the agreement The Client will continue to own and operate the brand and platform and develop it in the direction of Web3 in accordance with this project's milestones, workspackages and tasks.

7.2.3 Transfer of ownership will occur on a month-by-month basis:

7.2.3.1 Whereby The Client, on a month-by-month basis, will deliver the aforementioned upkeep / work and pledge surrender of around 4.348% (equity in its pre-existing solution) to the Borderless Fiduciary project and subsequent deliverable(s);

7.2.3.2 Whereby The Borderless Fiduciary will award The Client, the agreed monthly settlement of a 0.006522% stake ownership. This will be in the form of the DAO's native Initial Coin Offering (ICO) Token, proportional to the aforementioned percentage ownership;

7.2.3.3 Whereby a project token will exist in lieu of the DAO ICO token e.g. Air droppable, exchangeable and / or redeemable.

7.2.4 The project is 24 months, but this agreement begins on month 2, therefore it is a 23 month agreement.

7.2.5 The agreement monthly settlement amount will be as follows:

7.2.5.1 The Client (subject to Cliff Vesting) will receive $30,000 USD in project month 1, from the project treasury;

7.2.5.2 Each month thereafter the aforementioned monthly payment will continue to be made and increase by a little under 8.685% each month.

7.2.6 The source of funding changes in month 18, from projects financiers to revenues generated as a result of the deliverables.

7.2.6.1 Since the amount climbs each month, month 17 is actually the halfway mark of the agreement, representing a little under $1M paid and a little over $1M still due and payable;

7.2.6.2 By setting the middle point to month 17 not 18, $36k more comes from the revenue of the deliverables and not the financiers;

7.2.6.3 Since the installments are for services rendered e.g. the project should expect The Client to operate and develop the pre-existing platform in accordance with the project's needs.

7.2.6.3.1 Cliff Vesting also applies to this agreement.

7.2.7 The exchange of equity can be seen in Table 1.5 and 1.6 below:

X	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
Y	0.006522	0.013	0.020	0.026	0.033	0.039	0.046	0.052	0.059	0.065	0.072	0.078	0.085	0.091	0.098	0.104	0.111
Z	4.3	8.7	13.0	17.4	21.7	26.1	30.4	34.8	39.1	43.5	47.8	52.2	56.5	60.9	65.2	69.6	73.9

Table 1.5 - Y = The Clients' Shareholders Equity in B-Fiduciary. Z = B-Fiduciaries Equity in The Client. X = Month

X	18	19	20	21	22	23
Y	0.117	0.124	0.130	0.137	0.143	0.150
Z	78.3	82.6	87.0	91.3	95.7	100.0

Table 1.6 - The Clients' Shareholders Equity in B-Fiduciary. Z = B-Fiduciaries Equity in The Client. X = Month

7.2.8 The payment schedule for the Lease-to-Buy agreement can be seen in the financial statement towards the end of this segment on the row of the corresponding objective.

7.3 Three - Ad Management

Advertising units will be embedded into The Client's existing website, connected to an advertising management on the backend.

7.3.1 A low risk and return initial objective to set the stage and start comfortably weaving together the project investors, treasurer, board, manager, team and developers.

7.3.2 Serves as a dependency for the objectives which follow:

7.3.2.1 For all objectives, this one is effectively an assessment, shortlisting and formation of initial working relations with target third parties e.g. disintermediated HELOC solutions / verticals in each country;

7.3.2.2 For objective 2, advertising can be free / discounted so as to be used as an on-ramp and / or upsell / cross-sell for integrator alliance (IA) subscriptions;

7.3.2.3 For objective 3, the current underlying technology landscape of disintermediated HELOC solutions worldwide would be determined and the information concurrent, ahead of any attempt to lay down the foundational framework for a solution to interconnect them all and create the borderless solution e.g. objective 4&5.

7.3.3 Maximized exploitation of website traffic and visitor location, search term keywords, gender, browser settings, language etc.:

7.3.3.1 Tightly scheduled and time multiplexed placement of creatives e.g. ads (for internal and external product services);

7.3.3.2 Track performance of campaigns being run for optimisation e.g. a creative to promote a survey to determine who is the land / property seller of the scraped data and if they accept cryptocurrency as payment;

7.3.3.3 Provides third party affiliates which participate in The Client's advertising scheme, with analytics of how their creatives / campaigns are performing.

7.3.4 Train and appoint a dedicated ad manager, making it a dedicated and ongoing role in The Client's organization:

7.3.4.1 Accurately estimate and pre-sell future traffic estimated based on historic data and performance.

7.3.5 A befitting example of a final solution to meet such a criteria would be Google DoubleClick for Publishers.

Budget Targets			Performance Targets (Monthly)	
Fiscal (USD)	Time (Months)	$ per Month	Income (USD)	ROI Duration
10,000	2	5,000	2,500	4

Table 1.7 - Objective 3 - Ad Management

7.4 Four - Integrator Alliance

An Integrator Alliance with a subscription base of members, will be established in order to identify opportunities and challenges of unifying disintermediated HELOC solutions worldwide in order to advance towards a borderless fiduciary solution:

7.4.1 A similarly low risk with a less than low return on investment initial objective to comfortably weave together a united project team with other key actors in this space.

7.4.2 Serves as a dependency for the objectives which follow:

7.4.2.1 For all remaining objectives this one is effectively deeper reconnaissance, shortlisting and formation of working relationships and alliances with target third parties;

7.4.2.2 For objective 3 the current underlying technology landscape of disintermediated HELOC solutions worldwide would be further determined (than achieved in objective 1) and the information from discussions with IA members will be concurrent and integral in developing a solution to interconnect them all and create the borderless solution e.g. objective 4&5.

7.4.3 Generic integrator alliance operation:

7.4.3.1 Mission and goals determined and clearly communicated;

7.4.3.2 Members pay annual subscriptions for the administrators and overhead;

7.4.3.3 Meetings conducted regularly to discuss:

7.4.3.3.1 Consider using Zoom and Robert's Rules methodology (perhaps a digitized version of it).

7.4.3.4 The IA as an independent body and / or a branch of The Client's organization should be properly determined and the line between the two properly communicated e.g. explore possibility of conflict of interests, give it its own website etc.

7.4.4 Train and appoint a dedicated IA administrator:

7.4.4.1 Someone with experience in such a role should not be difficult to find. A nice home based role for a responsible, diligent, competent person.

Budget Targets			Performance Targets (Monthly)	
Fiscal (USD)	Time (Months)	$ per Month	Income (USD)	ROI Duration
50,000	2	25,000	6,250	8

Table 1.8 - Objective 3 - Integrator Alliance

7.5 Five - Fit for Purpose Platform

By ‘Fit for Purpose’ platform The Client would seek to have a strong and futureproof foundation for the remaining two objectives to build upon:

7.5.1 The general consensus is that this underlying solution will be a blockchain e.g. Proof-of-Burn or Proof-of-Stake (PoS);

7.5.1.1 Proof-of-Stake:

7.5.1.1.1 widespread adoption;

7.5.1.1.2 little chance of getting in on collecting the gas;

7.5.1.1.3 payment barrier which historically reduces conversions.

7.5.1.2 Proof-of-Burn:

7.5.1.2.1 chance of the Client receiving a share of the gas fees on each transaction;

7.5.1.2.2 size of the opportunity seems greater with the Proof-of-Burn route;

7.5.1.2.3 service would be seemingly free for website visitors e.g. no barrier to entry.

7.5.1.3 This could be apple and oranges or the make or break of this newly proposed platform so further exploration is required before any definitive decisions are made here.

7.5.2 The Client mandates a blockchain that has an ecological mining and time-sensitive transactions;

7.5.3 The Client would seek to gain a beneficiary role in this underlying node / validator framework e.g. ‘Proof-of-?’, for objective 4 and 5:

7.5.3.1 In doing so The Client would gain a benefit from all activity on the blockchain and supply of tokens, as opposed to just being a beneficiary of their activity on said network;

7.5.3.2 Generally speaking this would entail The Client playing an active role in the nodes and network e.g. running validation nodes, mining etc.;

7.5.3.3 The aforementioned activity and this objective would subsequently be subject to its own investment / return targets.

7.5.4 There is some outline aspirations for the technology which would be used in this process too:

7.5.4.1 OpenBIOS architecture on the hardware running the nodes appears to be better for security than non-openBIOS / closed source;

7.5.4.2 For advanced key generation and cryptography there is new innovation that would ensure security and should subsequently be utilized where possible e.g. Skyrmion TRNG.

7.5.5 Decentralized interfacing:

7.5.5.1 A resilient and decentralized deployment accessible through ENS from Web3 compliant browsers where the data model is decentralized and has increased autonomy.

7.5.5.2 The goal is to have many comparable clusters of servers around the world without losing data integrity. A decentralized deployment that is equally scalable, efficient and precise. The use of OpenStreetMap in lieu of Google Maps is required.

7.5.5.3 Refer to multiple ipfs nodes that are delocated in the 1,000 geolocated rectangles and display them asynchronously on response acquisition.

7.5.6 Decentralized Database:

7.5.6.1 One example of a decentralized/ peer-to-peer database is OrbitDB. It’s also serverless and distributed.

Budget Targets			Performance Targets (Monthly)	
Fiscal (USD)	Time (Months)	$ per Month	Income (USD)	ROI Duration
250,000	8	31,250	25,000	10

Table 1.9 - Objective 5 - Fit for Purpose Platform

7.6 Six - Feudal Smart Contracts

As previously stated The Client seeks to offer end-users of their platform the ability to transact land and property and not just view the listings. Since brokerage and financial services are subject to licensing which is largely outside of the scope of The Client's operations and focus, the opportunity of achieving this objective appears to reside in feudal smart contracts, made between each of the parties e.g. buyers, sellers, lenders etc.

7.6.1 These feudal agreements can be smart contracts and run on top of the architecture which derives from objective 3;

7.6.2 These proposed feudal agreements build on the examples set by Samuel Leeds in Great Britain, except in this case they would be done on-chain.

Such solutions include, but are not limited to, Rent-2-Rent, Purchase Lease Options, Deferred Lease Options, Gifted Deposit, House of Multiple Occupation (HMO's), Join Venture (JV) refurb, Deal Selling, Service Accommodation Management, Deal Finding Exclusivity etc.;

7.6.2.1 These schemes could even become features of the platform, whereby an end-user could query a property and if it doesn't exist the query could be open to tenders, creating a sort fivver-style feature.

7.6.3 The Client seeks to collect an intermediary fee here. Considering everything is seemingly now migrating from intermediarized to deintermediarized, we should consider two things:

7.6.3.1 Some things should not be entered into unadvisedly or lightly but reverently, discreetly, advisedly, soberly, and with the fear of God;

7.6.3.2 If objective 3 is done right, The Client's end-users should only be paying gas fees when transacting through their platform. Meanwhile The Client will be positioned well enough to be in receipt of a lion's share of these aforementioned fees, without any risk of centralization of the underlying blockchain or architecture.

7.6.4 It's not beyond comprehension that this objective, if done correctly, could result in a boost in website traffic that would, in turn, intravenously turn into revenue from advertisers and increased opportunity to upsell and cross-sell in-house services, especially and including the feudal agreements and decentralized mortgage solution being sought after in objective 5.

7.6.5 Cases of cross-border feudal agreements should begin to occur immediately. These smart-contract feudal agreements serve as a prosthetic / make-shift borderless mortgage solution until the actual solution exists.

7.6.6 Some feudal smart contracts could incur an intermediary fee while others are gas fees only. A decision on which needs to be made.

Budget Targets			Performance Targets (Monthly)	
Fiscal (USD)	Time (Months)	$ per Month	Income (USD)	ROI Duration
500,000	3	167,000	83,350	6

Table 2.0 - Objective 6 - Feudal Smart Contract Agreements

7.7 Seven - Borderless Mortgages

With all of the previous steps in place the conditions exist for a borderless fiduciary solution to exist e.g. feudal smart contracts, fit for purpose platform (DApp, blockchain, Proof-of-? etc), integrator alliance intel and ad manager for upsell/cross-sell.

7.7.1 Whereby each of the previous objectives would function as a prerequisite of this objective, the deliverables of each previous objective should effectively also be considered resources for this final objective. The dependencies would be as follows:

7.7.1.1 A list of disintermediary mortgage platforms in each country, with integrator alliance insights into the local laws.

7.7.1.2 A list of opportunities of frictionless international mortgages e.g. between a country with overseas territories or treaties.

7.7.1.3 A list of strictly prohibited country-to-country agreements, such as sanctions:

7.7.1.3.1 In one example Brits were prohibited from mortgaging on properties in Cyprus due to a fraud developers there were engaging in, whereby the developer would have a lien against the properties after they were constructed and sold to new British owners.

While the Cipriot government permitted this, the British government did not and intervened in order to protect British Subjects until the matter was resolved.

7.7.2 Establish pathways in much the same way the infographic for the patent wars ended up looking. There would emerge from the previous objectives an infographic of which countries / jurisdictions, lenders and citizens (and remotely located land / property) are able to engage in agreements with other countries / jurisdictions and citizens and land / property:

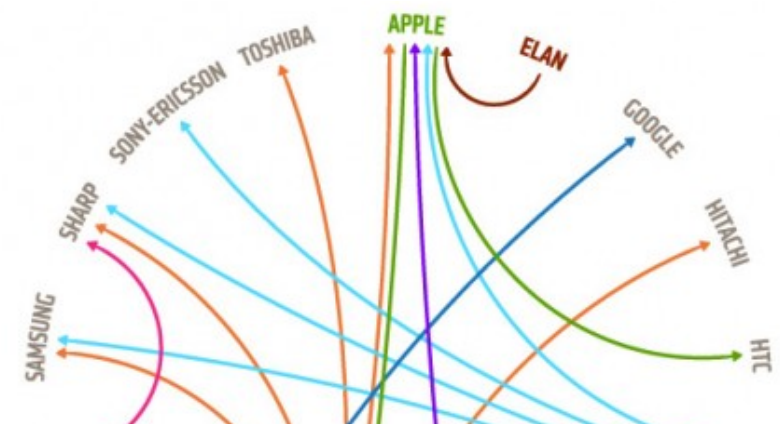

Table 2.1 - Patents Wars Infographic as Visual Aid to Illustrate Borderless Mortgage Pathways

7.7.2.1 A dynamic color coded online infographic with the aforementioned borderless mortgage pathways would be ideal.

7.7.3 Map the data to the data of the listing using previous objective deliverables:

7.7.3.1 Each pathway would have a corresponding creative / ad e.g. “US Citizen W, residing in Mexico City X can now borrow from European-based blockchain-based mortgage startup Y, and buy property in Caribbean Country Z - Submit your application Now”;

7.7.3.2 Using the ad placement platform deliverable of objective 1 the creative could be displayed to visitors with web browsers set to US English, viewing the website from Mexico, typing the keywords “Property for Sale in the Caribbean”. This strict targeting ensures ad units and impressions are not waisted with mismanagement or generic terms.

Instead of the creative (banner ad) linking to the third party, like in the case of integrator alliance members or advertising partners, in this example it would prompt a meta mask login, effectively hitching the end-users wallet to The Client's chain in order to begin the process of taking out a mortgage from the interconnected European-based blockchain startup, for the target Caribbean property;

7.7.3.3 And / or a Clients feudal smart contract agreement application may appear, subject to relevance, with a ready-to-go Trustee in the target territory, complete with peer-2-peer chat, allowing the two to explore the pathway together;

7.7.3.4 The result is a legal and lawful borderless mortgages and other onramps, using peer-2-peer contracting and gas-only fees.

7.7.4 The logistics of transfer of titles and notarisation on chain would all need to be determined through integration alliance meetings. The focus for this objective is simply the term "pathways". While it may take time and complexity to generate pathways and cases of borderless mortgages, The Client's platform would quickly become the one-stop-shop to view and trade land and property on a global scale.

Budget Targets			Performance Targets (Monthly)	
Fiscal (USD)	Time (Months)	$ per Month	Income (USD)	ROI Duration
1,000,000	4	250,000	142,850	7

Table 2.2 - Objective 7 - Borderless Mortgages

7.8 Objectives (Miscellaneous)

Below is a very early phase initial schedule for delivery of these objectives, including build time, operating time (until ROI) - With each block representing a month:

7.8.1 Schedule for Objectives

	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24
1	0																							
2		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23
3		1	2	3	4	5	6																	
4			1	2	3	4	5	6	7	8	9	10												
5		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18					
6					1	2	3	4	5	6	7	8	9											
7						1	2	3	4	5	6	7	8	9	10	11								

Table 2.3 - Schedule for Objectives

7.8.2 Outline Expectation of the Financials in Year 1 & 2

Month	1	2	3	4	5	6	7	8	9	10	11	12
Objective 1	-15.0											
Objective 2		-30	-33	-35	-39	-42	-45	-49	-54	-58	-63	-69
Objective 3		-5	-5	3	3	3	3	3	3	3	3	3
Objective 4			-25	-25	6	6	6	6	6	6	6	6
Objective 5						-156	-31	-31	-31	25	25	25
Objective 6							-501	83	83	83	83	83
Objective7							-250	-500	-250	143	143	143
Total	**-15**	**-50**	**-113**	**-171**	**-200**	**-390**	**-1,209**	**-1,697**	**-1,940**	**-1,739**	**-1,542**	**-1,351**

Table 2.4 - Cashflow Forecast (Month 1 - 12 / $1K USD)

Month	1	2	3	4	5	6	7	8	9	10	11	12
Expense	-15	-35	-63	-60	-39	-198	-578	-581	-335	-58	-63	-69
Income				3	9	9	9	92	92	260	260	260
Balance	**-15**	**-35**	**-98**	**-156**	**-185**	**-375**	**-944**	**-1,432**	**-1,675**	**-1,474**	**-1,277**	**-1,086**

Income	993		**Maximum Financial Exposure**
Expense	-2,094	Peak (Month 9)	-1,940
Balance	**-1,101**	**Using Cliff Vesting**	**-970**

Table 2.5 - Balance Sheet (Month 1 - 12 / $1K USD)

Month	13	14	15	16	17	18	19	20	21	22	23	24
Objective 1												
Objective 2	-75	-81	-89	-96	-105	-114	-124	-134	-146	-159	-172	-187
Objective 3	3	3	3	3	3	3	3	3	3	3	3	3
Objective 4	6	6	6	6	6	6	6	6	6	6	6	6
Objective 5	25	25	25	25	25	25	25	25	25	25	25	25
Objective 6	83	84	84	84	84	84	84	84	84	84	84	84
Objective 7	143	143	143	143	143	143	143	143	143	143	143	143
Total	**-1,166**	**-988**	**-816**	**-652**	**-497**	**-350**	**-214**	**-88**	**26**	**127**	**215**	**288**

Table 2.6 - Cashflow Forecast (Month 13 - 24 / $1K USD)

Month	13	14	15	16	17	18	19	20	21	22	23	24
Expense	-75	-81	-89	-96	-105	-114	-124	-134	-146	-159	-172	-187
Income	260	260	260	260	260	260	260	260	260	260	260	260
Balance	**-901**	**179**	**172**	**164**	**155**	**146**	**137**	**126**	**114**	**101**	**88**	**73**

Income	3,121		**Maximum Financial Exposure**
Expense	-1,482	Peak (Month 13)	-901
Balance	**1,639**	**Using Cliff Vesting**	**-450.5**

Table 2.7 - Balance Sheet (Month 13 - 24 / $1K USD)

7.8.3 Outlook for Investors

7.8.3.1 Whereas The Client's existing Web 2.0 platform is estimated to be worth $6M USD.

7.8.3.2 Whereas a Web3 version of the pre-existing (Web 2.0) solution, with the added addition of display admanagement and borderless fiduciary smart contracts, aims to create a new entity, with an estimated value of $40M USD.

7.8.3.3 Whereby the introduction of Cliff Vesting (and subsequently exposure to cash flow risk halfling) is presumed. Whereas each objective is in effect its own funding round. Effectively each next objective dilutes down to make way for the new investment required for the objective.

7.8.3.4 Whereas the DAO, throughout the duration of its build, will simultaneously consume 100% of The Client's existing system. And The Client will be remunerated with equity in the DAO, proportionate to the estimated value of the DAO and The Clients pre-existing solution.

7.8.3.5 Whereas investors are subject to higher rates of return on investment the earlier in the objects they participate.

7.8.3.6 Total Project Tokens created will be 1,000,000,000:

7.8.3.6.1 Initially 100,000,000 will be on sale @ $0.000075 per token, in order to raise $7,500 for Objective 1: Project Pre-Planning. Closely followed by a round for objective 2 and so forth.

7.8.3.6.2 A raise isn't required for each Objective, some rounds can be merged e.g. the raise for objective 2 and 3 for example. The focus here is more about staging the financing and risk / return so that more ownership per dollar is obtainable early on, whereas more capital is demanded once initial risk has reduced.

Month	Objective	Tokens	%	Minimum RRP (USD)	Target Raise (USD)	Added Value (USD)	New Est. Value (USD)
1	1	100,000,000	10.00	0.0000750	7,500	500,000	500,000
2 +	2	90,000,000	9.00	0.0053556	482,000	6,000,000	6,500,000
2 - 3	3	81,000,000	8.10	0.0000617	5,000	1,250,000	7,750,000
3 - 4	4	72,900,000	7.29	0.0003429	25,000	4,000,000	11,750,000
1 - 9	5	65,610,000	6.56	0.0019052	125,000	6,000,000	17,750,000
5 -7	6	59,049,000	5.90	0.0042422	250,500	9,500,000	27,250,000
6 -9	7	53,144,100	5.31	0.0094084	500,000	12,750,000	40,000,000

Table 2.8 - Objective-based Estimates of ICO/ Funding Rounds for Project

7.8.3.6.3 Potentially double the tokens and subsequently the equity in the DAO could be released while creating it. Due to the fact that developers will seek for the project board and DAO to honor the Cliff Vesting agreement. However experience dictates that around half (or less) of developers, won't provide longer term support and fulfill other contractual obligations in order to redeem the benefits of Cliff Vesting;

7.8.3.6.4 An additional 15% equity (150,000,000 tokens) will also be made available to The Client as part of the Lease-to-Buy Agreement;

7.8.3.6.5 Subsequently the DAO, upon delivery of this project, will have in the region of 35% equity (350,000,000 tokens) as a buffer (gas fees), or for future fundraising rounds, bonuses, prize draws, remuneration in lieu of fiat (for custom services and after sales support) etc.

7.8.3.7 Whereas the price per share will be the minimum required and described above, but subject to supply and demand the price per share may increase and the fund will cater for oversubscription.

7.8.3.8 Whereas the fund for the project is parked with a fund manager / project treasurer. To be leveraged to generate interest / royalties etc. which will be the revenue used to finance this project, not the principal capital. With exposure to risk never exceeding 20%.

7.8.3.9 Whereas the height of exposure to financial risk (conservatively using Cliff Vesting) is circa $800k in a 1 month period, over the 24 month period (on month 9).

7.8.3.10 In a best case scenario, in an example where the fund manager / treasurer decides to stake CAVA at 28% APR and be paid the APR twice weekly, royalties alone would need to total $9.6M per annum for the month of maximum exposure to be viable. Which would mean the capital parked in a fund for the project would need to be in excess of $34M. That said this project can actually be achieved for a budget in the region of $5M in light of the following:

7.8.3.10.1 The 9th month is just the peak exposure. 12 Months from this the project should be in profit.

7.8.3.10.2 The financiers, fund and treasurer should be accepting of an acceptable level of exposure of the parked capital to leverage it. The stop loss can be set for somewhere in the region of 20%.

7.8.3.10.3 Abundant royalties in the interim of the 9th month, will compound to offset the month of maximum exposure.

7.8.3.10.4 Objectives 5, 6 & 7 could include work in lieu of investment and successful completion / part completion of previous objectives, so that the objective which follows could begin sooner.

7.8.3.10.5 As its own legal entity this project can operate with short term debts, perhaps even against intellectual as well as physical property assets, with a lawful degree of limited liability.

7.8.3.10.6 The cliff vesting policy would further ease cash flow and effectively halve the exposure of the project funds to risk.

08 Scope & Exclusions

8.1 Within Scope

8.1.1 Produce / have produced the pre-planning for this proposed project;

8.1.2 Contract successful tenderers;

8.1.3 Chair on the project board;

8.1.4 Participate in communications for this project subject to terms e.g. 1 call / email daily max. 1 video call / face-to-face weekly. 1 formal meeting bi-weekly with meeting minutes / transcript etc., 1 postage form of correspondence monthly e.g. security keys;

8.1.5 Commission a treasurer (family office / fiduciary) with a dedicated account for the project funds:

8.1.5.1 Responsible for all project financing and funding matters;

8.1.5.2 Leveraging capital so that financing comes from royalties, staking rewards, dividends etc. (as opposed to depleting the principal capital on the project);

8.1.5.3 Arrange for funds to be transferred into the DAO for testing and development;

8.1.5.4 Exit the role by migrating principal capital and / or any remaining gratuity into the DAO and submitting a fiscal project report to The Client.

8.1.6 Source resources;

8.1.7 Technical resource e.g. virtual private server to work on;

8.1.8 Expert advice on website scraping property listings etc.

8.2 Outside of Scope

8.2.1 Venues e.g. for hosting physical meetings;

8.2.2 Free use of resources. Usage of servers, data and brand etc. may be subject to restricted access and billables;

8.2.3 Project Management. The Client is the client and their resources are limited. Expect little else other than expectations and final approval.

09 Assumptions & Constraints

9.1 Blockchain Solution

9.1.1 Ethereum 2.0 isn't expected to be live until 2023.

9.1.2 Koinos[2] is Proof-of-Burn but early and lacking widespread adoption.

9.2 Clients Existing Website / Service

No complete rewrite of the java application allowed for the back-end decentralization effort From the MVC design pattern used in the java application, only the model could be subject to a rewrite Performance of server-farm cluster is actually at about 500,000 publications crawl per month, resulting solution must reach same performance throughput or more Technology is a trade-secret and must remain so (NDA required and enforced)	Base user-functionality with Google Maps need to be preserved, yet a partial or complete rewrite of the javascript to use OpenStreetMap is expected Ref the 1,000 geolocated rectangles and displaying them asynchronously on response acquisition, concurrent requests limitations is a concern Base functionality of the front-end needs to be preserved	Property search, Property view, Property share, Communications and CRM Image servlet that does image manipulations in-scope (written in Java, running on Tomcat) Business-logic layer needs to be preserved (no complete rewrite) From a MVC design-pattern perspective, only the model is allowed to be changed Maps are out of scope, handled in a separate effort

Complete rewrite expected; Equivalent functionality to preserve. Sign-in authentication layer to add on top of existing functionality

Table 2.9 - Constraints of Clients Pre-existing Technology

9.3 Semantic Web Scraping

9.3.1 Could be used to entirely replace the backend and backend functions of The Client e.g. Polkadot can perform decentralized website scraping. The constraint arises in mirroring The Client pre-existing solution into the Borderless Fudiary Web3 DAO, since the former is, respectfully and admirably, largely bespoke, largely undocumented and a trade-secret and / or very likely uncompliant with latest programming industry standards and methodologies and best practices.

9.4 Treasury Constraints

9.4.1 The CFO and/or treasurer for this project will not be expected to finance it entirely using leverages which derive from the parked capital e.g. royalties, interesterst etc. But the opportunity is possible and should be made a priority and taken advantage of where possible (within the constraint of never exposing more than 20% of capital to risk of any kind, except the project itself for which the capital is appointed)

10 Quality Expectations

10.1 Analyses

A recurring theme throughout this proposed project will be five key analyses of quality assessment and expectation, which will be symbolic of the five human senses e.g. eyesight, hearing, taste, touch and smell. In much the same way our human senses can effectively ‘quintuple-check’ if something exists and is right for our needs, these five recurring analyses will serve as a 5-point check system for validating the appropriability of the desired end solution / project deliverable and / or likeness to the expectation of this mandate:

10.1.1 **Quality:** Will define, make measurable and explore the closeness of the milestones and work packages which create the desired end solution / project deliverable as well as the desired end solution / project deliverable itself in order to determine its likeness to the this mandate’s quality expectation, specifically in terms of the surface level aesthetics, the design, disability rights commission compliance for websites / apps etc.

10.1.2 **Integrity:** Will define, make measurable and explore the closeness of the milestones and work packages which create the desired end solution / project deliverable, as well as the desired end solution / project deliverable itself in order to determine the soundness of the architecture of the aforementioned project areas and deliverable(s) compared to those defined in this mandate. This quality control analysis is particularly crucial from a cyber security standpoint.

10.1.3 **Operability**: Will define, make measurable and explore the milestones and work packages which create the desired end solution / project deliverable, as well as the desired end solution / project deliverable itself, comparing it to the closeness of the desired end solution / project deliverable to the operability and ease-of-use from all end-user roles perspective as well as financiers, developers and other stakeholders.

10.1.4 **Curve-Jumpiness**: Will define, make measurable and explore the leap of the desired end solution / project deliverable from non-Web3 (Web 2.0, paper forms, fiat currencies etc) solutions which serve the same purpose e.g. to purchase a property. This assessment introduces a level of credibility to any claim(s) it has a benefit over pre-existing methods and / or it's revolutionary and / or it provides a unique selling point (USP) etc.

10.1.5 **SDG'ness:** Comprises of the impact, adherence and scoring of the desired end solution / project deliverable to the United Nations Sustainable Development Goals e.g. (1) No Poverty, (2) Zero Hunger, (3) Good Health and Well-being, (4) Quality Education, (5) Gender Equality, (6) Clean Water and Sanitation, (7) Affordable and Clean Energy, (8) Decent Work and Economic Growth, (9) Industry, Innovation and Infrastructure, (10) Reduced Inequality, (11) Sustainable Cities and Communities, (12) Responsible Consumption and Production, (13) Climate Action, (14) Life Below Water, (15) Life On Land, (16) Peace, Justice, and Strong Institutions, (17) Partnerships for the Goals.

10.2 Additional Expectations

10.2.1 Payment Expectation

As can be seen from the objectives and outline financial statement, there is a need for some flexibility from contracts with payment in reference to Cliff Vesting and work in lieu of, credit terms etc. This is to maintain the fine balance between investors exposure to risk and cash flow for the project.

10.2.2 Training Expectation

Inductions can be provided to project participants and integrator alliance members as assurance for stakeholders that collaborators on this project are properly briefed, vetted and are of suitable caliber.

10.2.3 Design Expectation

The Client and consultant for this project have their own designer who would likely consult and participate in design, so as design remains consistent throughout the end-deliverables e.g. website, DApp etc.

10.2.4 Functionality Expectation

Functionality is integral to The Client's quality expectation. A handbook / user guide is also expected with the deliverable so that the functions of the solutions are able to be fully understood and explored.

10.2.5 Management / Communication Expectation

Call / email daily max. 1 video call / face to face weekly. 1 formal meeting bi-weekly with meeting minutes / transcript etc, 1 postage form of correspondence monthly e.g. security keys.

10.2.6 Support Expectation

Everyone contributing meaningful work to the project should expect to be available to support their deliverables.

10.2.7 Handover / Takeover Expectation

Upon delivery of the project and successful signoff, the deliverables would normally need to be handed over from the project team to The Client’s team. But in the case of this project it’s The Client's existing solution which is handed to the project as part of the Lease-to-Buy agreement. Handover should be ceremonial with witnesses and performed as a written agreement. By written it is meant the act of recording, so in the case of transfer of keys, this would be recorded on chain. This is understood.

10.3 Expectation Summary

For purposes of orderly conduct throughout the entire duration of the proposed project, information security and professional courtesy and conduct towards other project participants are to be respected at all times.

Indifferences and grievances and / or reports of negligence and / or incompetence, issues, risks and concerns should be reported up through the project's chain of command in the appropriate order e.g. Project Manager > CTO > CEO. Each person(s) at each level should also be granted ample opportunity to remedy matters at their level, the purpose of which is so that perfectly manageable matters are compartmentalized and do not bleed, pollute or hijack levels of management in which they do not belong. Henceforth non-compliance of the aforementioned is subject to a zero tolerance policy and may result in withholding of payment and legal action.

11 Interfaces

11.1 Change Requests

With regards to interfacing with this document, it should be known that any identification of crucial missing information (post-release / publication) should be made to be included throughout the course of the project by way of a change request. This Prince 2 project management methodology formality is due to future alterations having a possibly unintended “domino effect” impact which would in all likelihood result in additional costs, time and / or quality.

11.1.1 Any change requests made for this initial project document should be directed at the project manager who can make a managerial determination as to whether or not an impact report needs to be raised to detail, for the consideration of the project board, the implication that the change request will have on the project. Only on approval of this report, by the project board, can the change request be responded to.

11.1.2 This procedure, along with other Prince 2 project management methodology procedures, may be disregarded if the matter is adequately deemed too frivolous and / or unfeasible for instigation of such an action, providing it is assuredly and diligently disregarded or addressed with acceptance of appropriate accountability.

12 Business Case (Summary & Outline)

Benefits - financial and non-financial - should be identified early, and weighed against costs and risks to justify the investment on economic grounds and select the most appropriate delivery option. Once approved, programme planning moves inexorably into delivery. As more information becomes available and estimates mature this business case will be reviewed and revised. It provides a record of the decisions made by governance about how to achieve the required return on investment from the work. It documents the options considered and it is normal practice to include the ‘do-nothing’ option as a reference.

Through this approach, the business case becomes a record of the recommended option with rationale and evidence to support the decision. It brings together the investment appraisal with evidence of how the investment is intended to lead to realization of the intended benefits. It demonstrates the value of the work and it is outlined during the concept phase of the life cycle.

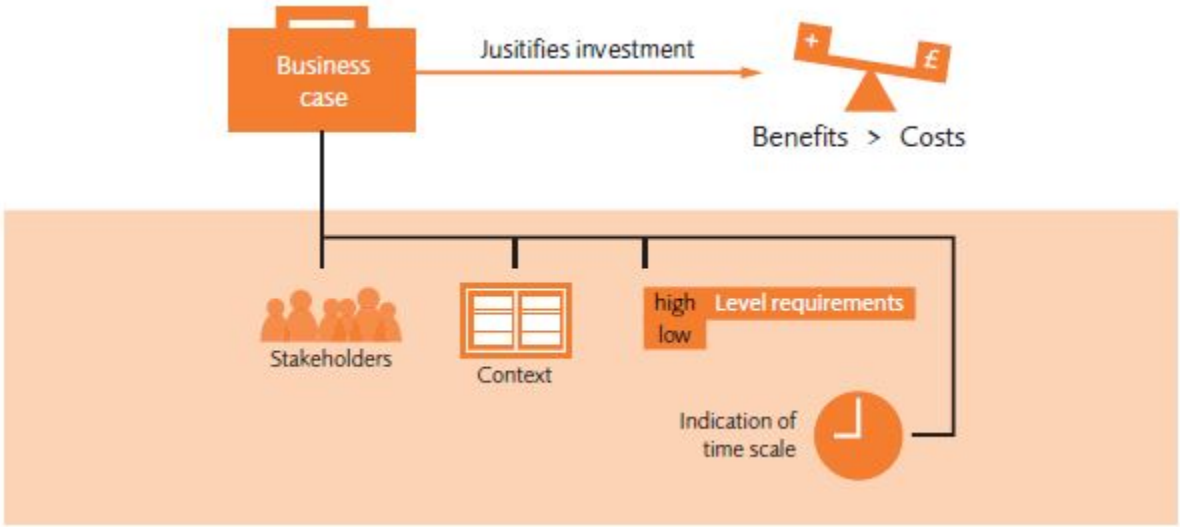

Table 3.0 - Business Case Illustration

12.1 Executive Summary

The Client's strategy is to develop a Web3, embedded borderless fiduciary solution into their existing, rich-media, property listing website. In adherence with the various relevant laws, this upgrade will ensure that a lender in one country can serve a borrower in another, to assist them in buying a property in another and vice versa. The reason is because the Client provides one the best basis for such a solution, having indexed many of the world's properties already and continuously crawling and normalizing millions of listings.

12.1 Introduction

The Client already has a property listing website. And there already exists disintermediary, blockchain based HELOC related services in different countries. The objectives of this project will systematically and strategically integrate these fragmented verticals together to generate a borderless fiduciary solution.

12.2 Statement of the Problem

The challenges when attempting to finance a property or land purchase overseas and / or gain funding is extensive. The Client has identified a lot of the constraints but has also navigated a path through the maze. Credit scores are rarely recognised by foreign banks.

The majority of regular citizens purchasing properties overseas end up buying outright with no support or safeguards from their home country and banks. This exposure to such a large risk leaves many to fend for themselves.

12.3 Analysis

There are several paradoxes when attempting to engage in property purchases overseas. But following a series of consultations, both legally and technologically, there are pathways through these muddy waters that can be navigated, then automated then transformed into a revenue generating service for The Client.

12.4 Possible Options

12.4.1.1 Do nothing;
12.4.1.2 Wait around for someone else to develop a solution;
12.4.1.3 Build the solution ourselves.

The choice has been to develop the solution, since it falls within scope and is within the range of capabilities of the individuals involved.

12.4.2 Benefits

12.4.2.1 Can be achieved in a step-by-step, low risk / return way;

12.4.2.2 Disintermediating a global intermediary market is a multi-billion dollar opportunity. One platform is already projecting a throughput of $40 Billion USD in 2022.

12.4.3 Costs

The estimated cost of developing such a solution, being as conservative and resourceful as possible, is estimated to be in the region of $5M USD at this early phase. Despite this cost, the highest exposure to a cash negative balance, if managed correctly, can be reduced to less than $1M USD thanks to the Cliff Vesting term. Whereby tokens are used as remuneration based on their estimated value e.g. estimated value of platform upon deliverable of the objective, divided the tokens in supply. And not their initial supply sale price for purposes of fund raises.

12.4.4 Timescale

The initial solution is expected to be developed within 6 - 8 months. The deliverable won't be a completely borderless solution, but pathways will emerge which will allow limited borderless activity with expectancy to grow over time. The solution orbits around a methodology and system and processes to add new pathways as they become available. Expected return on investment caters for a number of options depending on financiers comfortability with exposure to risk.

The platform is expected to be able to generate a gross profit of $1.6M USD within 24 months. Due to the fulfillment of the Lease-to-Buy agreement, year 3 (without any increase in projected revenues) would yield a gross profit of $3M+ USD. This represents a mere 0.3% or less of the United States $1Trillion property-related lending intermediary market cap. The global intermediary market cap is far greater. This indicates that the potential of a Borderless Fiduciary, in what is an unsaturated space in Web3 at present, is a $100Billion+ USD opportunity and that this proposed project is really just the beginning.

12.4.5 Risks

There is quantitative and qualitative risk. The risk of an objective not performing in the narrow timescale allocated could hold up the other objectives from even beginning. Legislators could also outlaw pathways, making this platform the whackamole for legislators, intermediaries etc. - since this solution will effectively be promoting legal and lawful pathways, for conducting borderless business where it concerns land and property trading; the biggest risk at this juncture of a first draft of this mandate, are all the unknowns. But this draft should be instrumental in addressing the unknowns. Finally there's a risk of unknown and unforeseeable, in this unlikely event The Client's pre-existing solution and this project and its deliverables are able to operate independently of each other and the Lease-to-Buy agreement can cease upon the month of exit. Resulting in each of the two entities, holding equity in the other.

12.5 Recommendations

12.5.1 Finance the project. Let us do this project. Let us take action and be the ones who pioneer in this space.

12.6 Details of Chosen Option

12.6.1 The Project Mandate has the initial details, although very speculative. In the Project Brief phase the Client's mandate will be addressed in a more forensic way in anticipation of it becoming the foundation of a plan of execution.

12.7 Conclusion

All the systems, technologies and willing and able participants now exist for a project of this nature to take flight and a platform of this nature to be developed in such a way that ROI can be achieved at each milestone.
This creates the leverage required, and reduces the risk, to be able to move to the larger and more ambitious milestones. With care there should be no

overextending in this project. It can be made inevitable that the deliverable of this project is the world's first legal and lawful, borderless fiduciary solution.

13 Proposed Executive(s) & Project Manager

13.1 Project Hierarchy

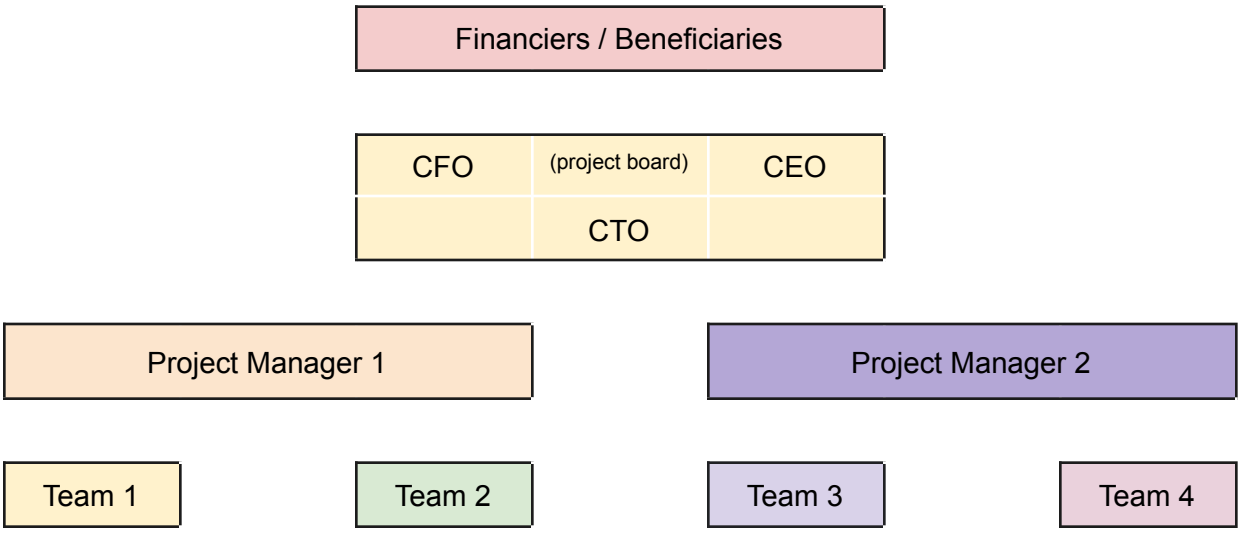

Table 3.1 - Project Hierarchy Illustration

14 Project Management Team Structure

14.1 PRINCE 2

PRINCE2[1] is the second edition of the earlier PRINCE method which was initially announced and developed in 1989 by the Central Computer and Telecommunications Agency (CCTA), a UK government support agency. PRINCE2 was released in 1996 as a generic project management method. PRINCE2 is now a de facto standard for project management in many UK government departments.

14.1.1 Six Aspects

These aspects are also called **tolerances** or **performance goals**. They quantify the project tolerance and are considered during decision-making processes. In some organizations these can be key performance indicators (KPIs).

In the following table project level tolerances are summarized. Each management level is checked against these tolerances, coming from the upper level:

1	2	3	4	5	6
Scope	Trimescale	Risk	Quality	Benefits	Costs

Table 3.2 - PRINCE2's Six Aspects

14.1.2 Seven Principles

Continued Business Justification	The business case is the most important document, and is updated at every stage of the project to ensure that the project is still viable. Early termination can occur if this ceases to be the case.
Learn From Experience	Each project maintains a lesson log and projects should continually refer to their own and to previous and concurrent projects' lesson logs to avoid reinventing wheels. Unless lessons provoke change, they are only lessons identified (not learned).
Defined Roles and Responsibilities	Roles are separated from individuals, who may take on multiple roles or share a role. Roles in PRINCE2 are structured in four levels (corporate or programme management, project board, project manager level and team level). Project Management Team contains the last three, where all primary stakeholders (business, user, supplier) need to be presented.
Manage by Stages	The project is planned and controlled on a stage by stage basis. Moving between stages includes updating the business case, risks, overall plan, and detailed next-stage plan in the light of new evidence.
Manage by Exception	A PRINCE2 project has defined tolerances (6 aspects above) for each project objective, to establish limits of delegated authority. If a management level forecasts that these tolerances are exceeded (e.g. time of a management stage will be longer than the estimated time in the current management stage). it is escalated to the next management level for a decision on how to proceed.
Focus on Products	A PRINCE2 project focuses on the definition and delivery of the products, in particular their quality requirements.
Tailor to Suit Project Environment	PRINCE2 is tailored to suit the project environment, size, complexity, importance, time capability and risk. Tailoring is the first activity in the process Initiating A Project and reviewed for each stage

Table 3.3 - PRINCE2's 7 Principles

14.1.3 Seven Processes (start to finish roadmap)

Starting Up A Project	In which the project team is appointed including an executive and a project manager, and a project brief is produced.
Initiating A Project	In which the business case was refined and Project Initiation Documentation assembled.
Directing A Project	Which dictates the ways in which the Project Board oversees the project.
Controlling A Stage	Which dictates the ways in which the Project Board oversees the project

Managing Product Delivery	Which dictates how each individual stage should be controlled, including the way in which work packages are authorized and distributed.
Managing Stage Boundaries	Which has the purpose of controlling the link between the Project Manager and the Team Manager(s) by placing formal requirements on accepting, executing and delivering project work.
Closing A Project	Which covers the formal decommissioning of the project, follow-on actions and evaluation of the benefits.
** PRINCE2 is primarily used by the British whereas Americans generally use Project Management Professional (PMP). To that end PRINCE2 should be seen as a "methodology" and PMP as a "standard".*	

Table 3.4 - PRINCE2's 7 Processes

14.2 Team Structure

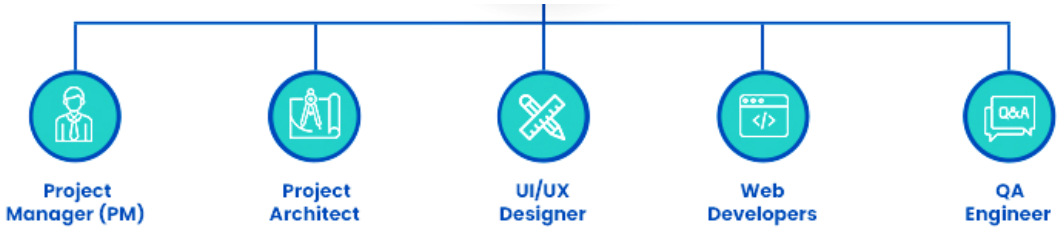

Table 3.5 - Project Team Structure

No doubt the team structure will emerge as the pre-planning progresses. In the interim here is a traditional and typical structure worth consideration. Tenderers for this project should source their proposed team structure in a similar fashion.

15 Role Descriptions

15.1 Corporate / Programme

CFO	Ensures there's a sense of organization and structure with regards to achieving certain targets within the company. Actively encourages the undertaking of projects and communicates effectively with the Project Manager as to how the process should be carried out to instill a sense of responsibility for the Project Manager as well as their team. Extend assistance to the Project Manager. Provide them with the required financial data such as income statements and cash-flow statements that concern the current project at hand. Present financials and go over the different expenses and limitations to make the financial aspects clearer to comprehend for the entire team. Always take the initiative to become involved or stay updated with regards to projects that carry a major financial impact. Create a plan to ensure that the final product accurately and objectively reflects the need of the hour. Oftentimes, banks and other financial institutions have an impact on the ability

	to finance the operation. Be aware of the financial requirement of the undertaking and create relationships with external financing sources based on needs. Formalize organizational capability in terms of project management. Overlook finances of different projects that drive the strategic goals. Go over the different scopes for risk with the Project Manager in order to create an appropriate financial strategy that minimizes risks. Have the foresight to determine the probability of success for a project and handle the finances accordingly, so as to avoid any waste of money that would be attributed to the poor execution of the project strategy.
Treasurer	Oversee all financial transactions and fundraising efforts going in or out of the organizing / project committee. Primary duties include budget planning, financial reporting, record-keeping, and managing incoming and outgoing funds. The ultimate middle-man between investors and the project(s) with a sharp focus on exposure to risk and returns of the capital under the treasurer's management.

Table 3.6 - Corporate/ Programme Roles & Responsibilities

15.1 Project Board

Project Sponsor **Senior User(s)** **Senior Supplier(s)** **Project Manager**	The project board is primarily a decision-making body. The role is to keep the project, in this case it's own entity, moving forward. It does this by solving mid to high-level problems that can block progress. The Board helps the project manager(s) to see a clear route to successful completion. Throughout the project, the project manager may put recommendations to the board. This could include asking it to address risks and potential challenges, resource problems etc. Like not having the right team members available, schedule delays, budget overruns etc. The board may accept or reject the project manager's recommendations. Or it may come up with other suggestions for a way forward. The Board's value is that its members collectively have a big picture. Approving spending etc. The Project Board approves the overall budget. It doesn't usually demand to see every invoice but it monitors ongoing spending to ensure it stays on track. The project manager goes to the Project Board when it foresees a need for contingency funds or management reserves. The Board can authorize overspends and access additional funds when it can be justified. Overall, the project board provides an essential governance and steering function for the project team. Its direction and advice help the project manager keep the project moving in the right direction, and it's perfectly placed to step in and help if anything starts to go wrong.

Table 3.7 - Project Board Roles & Responsibilities

15.2 Project Manager(s)

Ensures that the project proceeds within the specified time frame and under the established budget while achieving its objectives. Makes sure that the project is given sufficient resources while managing relationships with contributors and stakeholders. Learns the project participants' commitments to the project, ensuring objectives are met, critical constraints are identified and ultimately has clarity on assumptions, time and resources. Isn't over-ambitious. Takes into account resources and budget constraints. Lessens the level of issues and ensures the timeline and / or adoption of the project.

Table 3.8 - Project Manager Roles & Responsibilities

15.3 Team Manager(s)

Has overall responsibility for the line management of all project management personnel*, procurement personnel and commercial personnel within the project office (collectively referred to as project personnel) including performance management, training and development. The Projects Team Manager also has responsibility for achieving favorable project outcomes for the projects in respect of time, cost, EHS and quality and client satisfaction. (encompassing the complete range of seniority e.g. Project Manager to Project Board)

Table 3.9 - Team Manager(s) Roles & Responsibilities

16 References

[1] **PRINCE2 Wikipedia** https: / / en.wikipedia.org / wiki / PRINCE2

[2] **Koinos Blockchain** https: / / koinos.io /

[3] **CDBC Tracker** https://cbdctracker.org/

17 Approvals

……	……..	……
Name: _____	**Name:** _____	**Name:** _____
Organization: (The Client)	**Organization:** DATRO	**Organization:** UZZI
_____	_____Consoritum_	_____Consulting__
Date: ____ / ____ / 2022	Date: ____ / ____ / 2022	Date: ____ / ____ / 2022