



Official whitepaper for Blockscart  
Initial coin offering  
ICO Whitepaper – Version 1.6

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## **ABSTRACT:**

With the Blockchain technology achieving its establishment stage, many innovational projects are presently developing enough to fabricate hearty customer base confronting a more extensive group of onlookers.

Many wonder what the next big thing in technology is, what is the next disruption and where we are headed? Similarly, as with any innovation, blockchain is driving change in various zones of conventional business, constraining occupants to adjust to their more familiar plans of action. Every industry is getting disrupted; everyone is being affected, with new products redefining the way we think of money, transactions, value, and trust. We have made incredible progress from the beginning of bitcoin being exchanged at the private gatherings, to trades and application stages controlled by keen contracts.

The advantages of utilizing Blockchain and digital money for some organizations is the capacity to have a shared installment framework that takes out the charges the banks and installment handling vendors apply, which are now and again as high as 15% if the business has less chargeback history.

The blockchain is paradigm-shifting innovation, and it will proceed to develop and enhance most of the enterprises that we know today. We are presenting a solution based on total customer perspective on how to tackle numerous critical issues for shoppers and organizations alike.

Our prime motive is to provide you with the ideal comprehension of how Blockscart and countless other exotic digital forms of money will work per the BLOC coin's condition, the Blockscart Marketplace.

The Blockscart marketplace is a platform we believe to be a great step in the infrastructure of e-commerce on the Blockchain.

A hybrid platform that co-exists in the central and decentral world allowing for a cross over from accepting fiat to accepting only cryptocurrency.

It is our mission in this whitepaper to show you how we will make this leap in the industry give a real use application to benefit buying and selling of goods online.

# INTRODUCTION

## 1.1 E-commerce Platform

As we know it, and have been doing for centuries, selling and buying have existed long for decades. With the boom of world wide web and people becoming more aware of the technology, our marketplace is becoming borderless. Now we can buy products and services of our choice from one country and receive it in another with the help of online marketplaces such as Amazon and eBay. E-commerce is now a trending business attracting buyers and sellers alike. E-commerce platforms offer robust features required to run an online marketplace — enabling sellers to unify their services and run their store in their unique way.

## 1.2 Problem with our E-commerce Platforms Today

The conventional E-trade stages charge a specific level of the aggregate deal income from retailers and frequently charge a for every deal expense too. These charges differ by stage, yet the range is between few percentages to half of the aggregate deal cost. Retailers fabricate the cuts that E-business stages take into the last value, which prompts higher costs for buyers and less benefit for retailers. It's a dilemma for everybody aside from the E-commerce companies.

Besides, large numbers of these brought together stages direct cut-off contact amongst buyers and vendors. Amazon, for instance, permits retailers to send one to follow up email requesting an audit as well as keeping an eye on the fulfillment of the client. This process radically diminishes the measure of relationship administration a retailer can give. To exacerbate the situation, Amazon utilizes its in-house customer service team, to contact the buyers who can effortlessly be approached by the vendor directly. This substantially adds up to the cost of products.

The absence of true P2P system has permitted internet business organizations to put money on the that.

### **1.3 Blockscart Solution**

Blockchain will allow for P2P marketplaces to evolve from that and as they will not have a centralized team or the alien expenses, will bring down costs to customers and better principles for retailers. While there have been some early developments on this from some blockchain companies who are trying to raise money on speculation, none have touched the most superficial layer of handling all the present issues the E-commerce industry faces. Blockscart is designed to beat the traditional marketplace and make it truly decentralized.

The Blockscart Marketplace will be a payment processor solution that enables merchants to accept multiple cryptocurrencies from buyers while receiving their funds in fiat currency. We aim to establish our solution as the best in the market, offering a few distinct, innovative features:

- Robust consumer protection and risk mitigation to both buyers and sellers
- Pay with your favorite cryptocurrency as a buyer, receive in fiat currency as a seller
- Cryptocurrency payments only and Peer to Peer payments with zero fees for buying or selling online.

Blockscart is also the ecosystem for our ERC20 Ethereum based Token called BLOC.

The Token we aim to enable the use is BLOC in the Blockscart Marketplace by spending it on merchants that support BLOC token or private buyer/seller transactions. You can also sell the token in supported exchanges, privately or hold it for future use. The key difference in our platform is the business model behind it.

The Blockscart Marketplace will be a payment system that will enable you to use the token and spend it independently alongside a system that grows in synergy with the token. Moreover, using the BLOC token on the Blockscart Marketplace will have additional benefits to stimulate its growth further.

Blockscart is created to foster global understanding of virtual currencies and integrate it with the e-commerce platform. Seeing that the reach of local e-commerce mainly affects their business by not reaching a broader audience and price manipulation by the centralized e-commerce companies, we have decided to give power back to consumers and sellers alike. We are scaling to the International level by offering an ICO which will put our token BLOC in the hands of people across the globe enabling them to buy and sell on our platform locally and globally.

## **HOW DOES BLOCKSCART WORK?**

The Blockscart Marketplace will be a payment processor solution that enables merchants to accept multiple cryptocurrencies from buyers while receiving their funds in fiat currency. We aim to establish our solution as a driving force towards the market, offering a few distinct, innovative features:

- Protection and risk mitigation to both buyers and sellers
- Pay with your favorite cryptocurrency as a customer
- Cryptocurrency payments only and Peer to Peer payments with zero fees for buying or selling online

The Token we aim to enable the use is BLOC in the Blockscart Marketplace by spending it on merchants that support BLOC coin or private buyer/seller transactions. You can also sell the token in supported exchanges, privately or hold it for future use. The critical difference in our platform is the business model behind it.

The Blockscart Marketplace will be a payment system that will enable you to use the token and spend it independently alongside a system that grows in synergy with the token. Moreover, using the BLOC Coins on the Blockscart Marketplace will have additional benefits to stimulate its growth further.

The developer team has already tested BLOC through a direct payment gateway to purchase a product with an automatic discount over the Ethereum. Our prototype proved to do us justice, and by developing this, even more, will allow us for a high-end payment experience for buyer and seller alike.

## **WHAT IS BLOC TOKEN AND WHAT IS ITS USE?**

It is the token created by Blockscart to work on the Blockscart marketplace to offer a better value and incentive to Buyers and Sellers. BLOC token is an ERC20 token based on the Ethereum Blockchain.

The compatibility with the Ethereum Blockchain leverages upon the existing infrastructure advantages of the Ethereum ecosystem, namely in terms of development tools, wallets, exchanges and human resource expertise.

The total pool is fixed at 39,000,000 (39 Million) tokens in circulation. We will not be creating more BLOC token which means that the limited amount will cause an increase in price based on demand.

## **BLOC TOKEN SPECIFICATIONS**

Token Name: BLOC COIN

Token Ticker: BLOC

Total Supply: 39,000,000 Million

BLOC ICO Supply: 21,000,000 BLOC,

ICO Price = \$0.10

Pre-Sale ICO Date: 10th February 2018 to 8th March 2018 at 50% discount

Main ICO Date: 9th March 2018 to 8th April 2018

Soft Cap: 10,000,000 Million BLOC

Hard Cap: 20,000,000 Million BLOC

Any remainder BLOC from our ICO will be processed into Airdrops and Bounty.

Successful completion of funding Blockscart ICO will enable to us move towards development of the platform and the remainder coins will be stored in escrow for the future improvements of Blockscart and the BLOC.

As in the terms and conditions of the ICO Sale, If we do not hit soft cap, we will continue with the platform and then possibly run another ICO sale at a later stage to allow us to achieve full completion of our goals given in our roadmap.



## MARKET OVERVIEW

Under conditions of global economic growth, online retail is growing at a very rapid speed. With the adoption of Dapps and other marketplace platforms in development, we believe offering the platform as a hybrid crossover between centralized and decentralized will give us an advantage over the more advanced desktop downloadable platforms.

We are also looking to develop onto the Ethereum blockchain running on the main Ethereum network by incorporating the Metamask structure.

The volume of the global e-commerce trade amounts to trillions of dollars annually with the turnover of \$2.2 trillion expected by 2018. The rate of increase is 20%.

Given the consumer demand in the e-commerce field, more and more small and medium size companies need the assistance of marketplaces for launching their products to new markets to enable them to attract new wave of clients.

Blockscart Marketplace, in turn, helps solve this problem and offer a lot of benefits both for sellers and for customers:

- Access to the global market: - With low investments, the trade at which the large marketplaces gives the access to the resources of a huge market segment.
- Opportunity to sell various goods: - The choice and variety of products are incredibly vast at the large marketplaces. This makes it possible to expand the range of products in every single store.

- Large Clientele: - Entering the market with use of e-commerce services, the seller obtains the access to a broader client base.
- Payment Convenience: - Thanks to modern ways of receiving international payments, the sellers will be able to get paid from all over the world by using P2P on the blockchain.

According to the forecast of the research agency eMarketer, the market share of e-commerce companies in global retail trade is expected to increase and will have reached 15% by 2021. Thus, e-commerce is exhibiting considerable influence on the development of global trade.

According to the survey of sellers, each platform has its comparative advantages, that is why the companies have to operate on various platforms. The main criteria for marketplace selection:

- Focus on quality products
- A large amount of traffic
- Simple and fair rules
- Support

In the respondent's view, payment security is the most important factor when choosing a payment system. Low rates and payment speed are also quite significant for the sellers.

Combining all the benefits of marketplaces at one platform creates a comparative advantage over other market offers both for customers and sellers.

Decentralization and the opportunities presented by the use of cryptocurrency in the project can cover the needs in speed, global market access, and transaction security.

Payment in the form of cryptocurrency will allow for the removal of fees and only a small cost covered by the transaction gas will be required.

This will allow for all sellers on our marketplace to reduce total price due to the removal of these fees.

By enabling this option and also having the advantage of a hybrid platform, we will create a more secure and profitable marketplace store for all sellers.

We are set to disrupt the e-commerce space with Blockscart and will be offering fee-free buying and selling on our online marketplace. No fees, no charges, and countless possibilities.

## **Pre-ICO**

We are now past the Pre-ICO stage, where we were allowing investors up to 50% discount on our market value of BLOC as an appreciation for the support at seed phase of our project.

Total Token for Pre ICO – 5,000,000 BLOC

Soft Cap – 3,000,000 BLOC

Hard Cap – 5,000,000 BLOC

Token Price: 0.05 USD

ICO Token Price: 0.10 USD

The Pre-ICO Sale stage is a point in which we can get the investment to take the next steps towards reaching our soft cap goal of \$1,000,000 during the main token sale. This is the value that will be needed to meet expectations with our platforms and our marketing to drive new customers on the platform

We are aiming to create a \$300,000 minimum Pre-ICO pool to enable the marketing and platform designers to get the ball rolling with BLOC token and Blockscart.

Having the necessary foundations for Blockscart will encourage more companies to join the marketplace and sell their products and also to help us create a more valued BLOC token upon launch of the store.

## **ICO- INITIAL COIN OFFERING**

With an ever increase in demand for a fee-free marketplace, it is imperative that we offer a robust and working platform, simultaneously maintaining the platform and keeping it real for both vendors and sellers. We will provide BLOC to people who believe in our vision and future of an actual P2P marketplace through ICO.

Total Token for ICO: 23,080,000

Soft Cap: 10,000,000 BLOC

Hard Cap: 23,080,000 BLOC

Price for ICO: 0.10 USD

This funding process will help Blockscart to develop the platforms required to make the whole ecosystem for BLOC token to work.

As stated previously, if we do not hit our caps, we will still continue with the creation of the platform and possibly run another ICO sale at a later stage.

This is depending on circulation of BLOC, funds raised to cover the circulation and marketing plus the added options of a decentralized trading exchange.

## **TOKEN ECONOMICS**

Total Supply: 39,000,000 (100%)

ICO Supply: 28,080,000 (72%)

Bounty: 1,560,000 (4%)

Research and Development: 1,950,000 (5%)

Outreach, Partnerships and Integrations: 1,170,000 (3%)

Marketing: 2,340,000 (6%)

Founders, Advisors and Early Supporters: 3,900,000 (10%)

## **BLOCKSKART MARKETPLACE**

The Blockscart Marketplace is an online platform that will allow for buying and selling of goods online without cost to buyer or seller.

After the platform launch, store owners and buyers will get access to the primary functions.

The seller will be able to offer their items through the general catalog dividing them into relevant categories as well as create an independent online shop. Once the mandatory fields on the main page (the store name, brief and full descriptions, warranty liabilities, delivery options and return policy, a logo, and a cover) and the catalog (items with descriptions, prices, and covers) are completed, your store will be available for the first orders.

By creating an open marketplace where trade is fee-free, we believe that we can be biggest online marketplace across the world by 2025.

The Solutions:

- A fee-free buying and selling of products.
- Giving a customer the ability to purchase a card balance in Retail so they can spend offline.
- Creating a De-Centralized exchange so traders can exchange their cryptocurrency for any other asset.

Looking towards Mobile Application, Central exchange, Wallets, Online security, Ad placement to be implemented with time and upgrades.

## **WHAT ARE THE BENEFITS TO A CUSTOMER?**

- Fee Free Buying and Selling.
- Multiple vendors from different parts of the world.
- Internal transactions of the members.
- Feedback and Rating type system like eBay
- Making purchases in Blockscart using BLOC Coins.
- Verified sellers which are verified using KYC (if required).

## **WHY A CRYPTOCURRENCY MARKETPLACE?**

A cryptocurrency marketplace will allow for direct payment between a customer and a store.

This will remove the middleman.

By eliminating the commission of the intermediaries who charge a fee to set up a store on their platform, will allow the vendor to lower their price and sell at a competitive price.

Direct selling has always been a revolutionary goal for any store and Blockchain has enabled us to offer it.

We aim to be the single most effective marketplace on blockchain by 2025 and allowing people to purchase on Blockscart at a lower price than another market.

## **WHAT ARE THE BENEFITS TO A VENDOR?**

- Payment Approval Speed - Unlike traditional payment systems, which usually delay the approval of payments due to high risk of fraud and require submission of countless documents, we will approve payments immediately after KYC and make the process hassle-free for both parties (buyer & seller).

- No seller fees – This will be a Fee-Free marketplace. Other services such as PayPal charge a flat minimum rate of 2.9% but can go as high as 5% after all “hidden fees” are accounted.
- Multiple Cryptocurrencies accepted - We will allow the most used cryptocurrencies on the market (Bitcoin, Ethereum, Litecoin, others) that covers a broader percentage of the total market cap.
- Safety of funds - Leverage the power of the blockchain and say goodbye to credit card fraud. Only you will have control over your private keys and funds, and even we cannot access your wallet. Traditional centralized solutions have a poor track record of keeping your funds safe.
- Performance-based rating of Seller - We will implement a performance-based analytics algorithm to evaluate the performance of sellers like eBay, making it so that when the performance of a seller grows, the corresponding hold period on the funds is decreased. This mechanism will create a trusted environment, encouraging sellers to perform better over time and increases buyer confidence. If they get a red flag too many times, then they will be suspended. They will also be required to pay back the customer the fiat value they paid for the item within 30 days.
- Decentralized token linked to platform value - Blockscart will not only be a payment platform. We will issue our cryptocurrency – BLOC token. You can buy or sell, send or receive in the platform, another cryptocurrency, or merely keep safe in your wallet and see its value grow in synergy with the platform.



## MARKETING STRATEGY

Our strategy is more focused on creating an e-commerce platform as our decentralized trust, and reputation system enables us to do that. Moreover, we will use the well-known bowling pin strategy: start with a niche market and then move to other niches and broader markets.

In our case, we are focusing on the supply side first: being accepted in as many locations as fast as possible through partnerships that enable instant scale. To achieve that, we will partner with significant platforms in e-commerce sector that can give us immediate scale. We are already in positive talks with major players.

- Educate the initial client base in the existing crypto community. Main value propositions: decentralized trust system, no need to pay credit card network fees, no spending limit.
- Broader market adoption:
  - ❖ Once again: supply side first. BLOC coin is accepted in even more locations globally.
  - ❖ Education of the public. Supply increases exposure and people are willing to buy more from trusted merchants. Only Merchants accepting payments of BLOC coin will be guaranteed to be trustful by decentralized reputation and trust system.
  - ❖ Once there are more people willing to pay with their mobile phones at trusted merchants, more merchants will join the network.

## **BLOCKSCART EXCHANGE**

The Blockscart development team have looked at developing a decentralized exchange trading platform which will allow customers and vendors to trade their cryptocurrency to a cryptocurrency that will be accepted on Blockscart Marketplace.

A location to buy BLOC, which is the main token for the Blockscart ecosystem.

This will allow vendors to also change their crypto into any tradeable cryptocurrency to convert to fiat.

Having this goal can drastically improve the future possibilities for the Blockscart Company which will allow for expansion into other areas of Blockchain technology.

2019 is the year we would be looking to create the DEX platform and open a new way to buy/sell/trade cryptocurrency for real products.

## **P2P OFFLINE PAYMENT GATEWAY**

After launching the Blockscart pre-ico sale, we were given the opportunity by another group of blockchain developers who could allow for Blockscart to take payments to local stores and offline retail chains.

We will be looking to develop this option to offer a store to instantly accept a payment by using cryptocurrency. Like you would with Bitpay or Thorpay. Same developers will build the BLOCPAY – Blockchain payment or Blockscart payment.

This is yet to be decided but it is an option we will be looking to offer to give all vendors and customers a full built e-commerce/retail package.

## TEAM:

The Blockscart team is committed to making Blockscart Marketplace most successful retail experience for the blockchain community and cryptocurrency users.

Each member of the team has a niche experience and ability to achieve our goals and vision for Blockscart Marketplace.

Led by Tim Rainer, the team has been given specific tasks to carry out to make the project go ahead as planned in the roadmap.

With Liam Robinson, Danny Roberts and Our team of Blockchain developers, we are creating the platform that will be the most dynamic retail experience for our users.

The mission is simple, design, build and run an online marketplace that will grow to become a crypto household name.

# BLOCKSCART TEAM

Blockscart has a team made up of Business owners, Marketing managers, Business developers from different parts of the world and of course our Blockchain developers.

The team is experienced in building businesses and making sure that we head in the right direction.



CEO - TIM RAINER



CTO - LIAM ROBINSON



CMO - EMMA J TAYLOR



BLOCKCHAIN DEVELOPER  
DANNY ROBERTS



PRODUCT RESEARCH  
SHAY TAYLOR



EUROPEAN BUSINESS ADVISOR  
DAVID M PHILLIPS



US & CANADA BUSINESS ADVISOR  
DUANNE LEE