Toby

Who is Toby?

Toby - Stage 0

- Has just used his tent
- Doesn't know if and when he'll use his tent again
- Friend told him he could "rent" out his tent
- Sounds like a better solution than storing it in his folks garage

As a tent owner I want to sell my tent so that I can get some money back for it whilst ensuring its put to good use / responsibly used.

Toby - Step 1

- Visits Rent My Tent
- Grasps the concept
- Clicks on Add Tent
- Enters tent description details
- Rent My Tent suggests a listing price, UI allows Toby to select his own price based on a fixed window around the suggestion
- Suggestion is based on simple formula... age of tent x price paid x condition
- Toby goes with the recommended $20 listing price
- Toby uploads image of tent
- Toby pays $1 membership fee
- Submits (NFT001) to the marketplace
- Receives confirmation with explanation of what happens next
- Toby is happy with listing process

Toby - Step 1.1

Toby now owns a Rent My Tent lifetime membership NFT. This means he has lifetime access to list and rent tents from the Rent My Tent marketplace.

Toby - Step 2

- Receives notification that NFT001 has sold
- Hears from Rachel who arranges to collect NFT001

Toby - Step 4

- Receives $20 for tent
- Happy seller!

Marketplace

NFT001 (Toby's tent) is listed on the marketplace

NFT001 has a starting price of $20

NFT001 gets a bid of $20 from Rachel

Rachel's bid wins auction for NFT001

All listed tents have a 24 hour auction window - if no bids are made the tent is up for auction again the following day.

Tents have a **Starting Price** and a **Buy Now** price.

Buy Now price is double the starting price, this means that bidders can close the auction immediately.

Auctions

In-person collection - Step 3

I'm imagining a bumping of phones / scanning of QR codes to complete the transaction.

Either way, Toby and Rachel have completed this "proof of exchange" action together.

Back on the marketplace

NFT001 is automatically listed on the marketplace when the "rental window" expires.

Simon

Has already been through Step 1 and 2 as per Rachel.

Rachel

Who is Rachel?

Rachel - Stage 0

- Needs a tent for an upcoming festival / trip
- Friend told her she could "rent" a tent
- Sounds like a better solution than buying a brand new tent

As someone in the market for a tent I'd rather rent than own a tent, to save money and to depend on less stuff.

Rachel - Step 1

- Visits Rent My Tent
- Grasps the concept
- Searches marketplace for tents that fit her needs
- Finds a suitable tent
- Places $20 bid on tent (NFT001)
- Rachel has to commit the $20 bid plus a $20 refundable deposit (100% of the listing price)
- Receives confirmation with explanation of what happens next
- Rachel is happy with bidding process

Rachel - Step 1.1

Rachel's $1 membership fee is deducted from the deposit she has put down. This means the most she can be refunded is the deposit paid minus $1.

Rachel now owns a Rent My Tent lifetime membership NFT.

Rachel - Step 2

- Receives notification that she is the winning bidder for NFT001
- Arranges to collect NFT001 from Toby
- Chooses rental window

Rachel - Step 4

- Is in possession of tent and has the right to use it within her chosen rental window
- 7 to 28 days?
- Window can be extended by paying an extension fee!

Rachel - Step 5

- Receives notification that NFT001 has sold
- Hears from Simon who arranges to collect NFT001

Failed collection

- NFT001 has been resold to Simon but Rachel fails to complete the in-person transaction / schedule collection
- After a certain period Rachel's deposit is captured by Rent My Tent and NFT001 is "decommissioned"
- At the same time Simon is refunded