



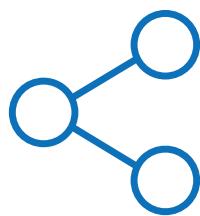
LEND

A new dawn is coming to the world of conventional lending



Commercial White Paper

Introduction



Participate in the most exciting, secure and well-structured ICO on the market.

Lendo is bringing cutting edge crypto technology to the trillion-dollar world of conventional high street lending.

We offer the unique benefits of:

- ⌚ A clear business plan.
- ⌚ An experienced team of finance, management and tech experts.
- ⌚ An established network of fully regulated lending partners.
- ⌚ Initial UK market focus with global expansion in phase 2 of rollout.

ICO Summary

About Ethereum Token (ELT)

The Token creation process will be organised around the smart contract running on Ethereum blockchain using the ERC223 standard.

Total Supply

ONLY 1.200.000.000 (1.2 billion) tokens will be issued. The supply is locked.

Price per token

The price per token during the ICO is set to 0,2 Euros per token. The price is fixed and will not change. Bonus tokens will be issued to early buyers.

Token loyalty program

The vault (essential for any loan application) will charge fees payable only with Lendo tokens. 30% of the vault revenue (in ELT) will be distributed pro rata to all token holders each quarter.

Dates

The launch of the ICO will take place in April 2018 and run for a period of 4 months.

Cap

Hard cap is set to 100.000.000 Euros.



Lendo brings a breath of sanity to a crowded and confusing market place.

With the recent proliferation of new ICOs hitting the market, it seems that many investors are being asked to throw caution to the wind and forget the normal standards of due diligence required when providing funds for company growth.

We deliver an impressive team of professionals and a compelling roadmap for growth which will ensure quick and substantial market penetration of the vast global credit and financial industry.

Limitless potential – let's look at the size of the consumer credit market

Looking at the UK alone, British households borrowed a record £31.6 billion in 2016 - just from the purchase of cars - according to the Finance and Leasing Association.

Bank of England statistics confirm that the total size of the market for personal loans, credit card debt and car loans is approximately £198 billion. Meanwhile the mortgage lending market is a colossal £1.3 trillion according to the BOE. A mere 0.1% share of the UK consumer credit market would bring revenues of close to 20 million per year - based on an average APR of just 10% on funds lent to the market.

Personal Credit

£198 Billion

Car Loans

£31.6 Billion

Mortgages

£1.3 Trillion

First mover advantage - crypto currency as loan guarantee

Despite the size of the market, the UK lending industry has been slow to adopt blockchain technology and has yet to recognise crypto currency as an asset which can be used as loan collateral.

There is a huge gap in the market and we are now able to offer the tools, expertise and technology solutions to enable lenders to accept crypto currency as loan collateral.

We can also speed up the conventional lending process by using 'end to end' smart contracts from the point of loan application all the way through to closing the loan book or executing 're-possession remedies' in the case of default by the borrower.

Lendo forms the bridge between conventional lenders and the growing crypto community

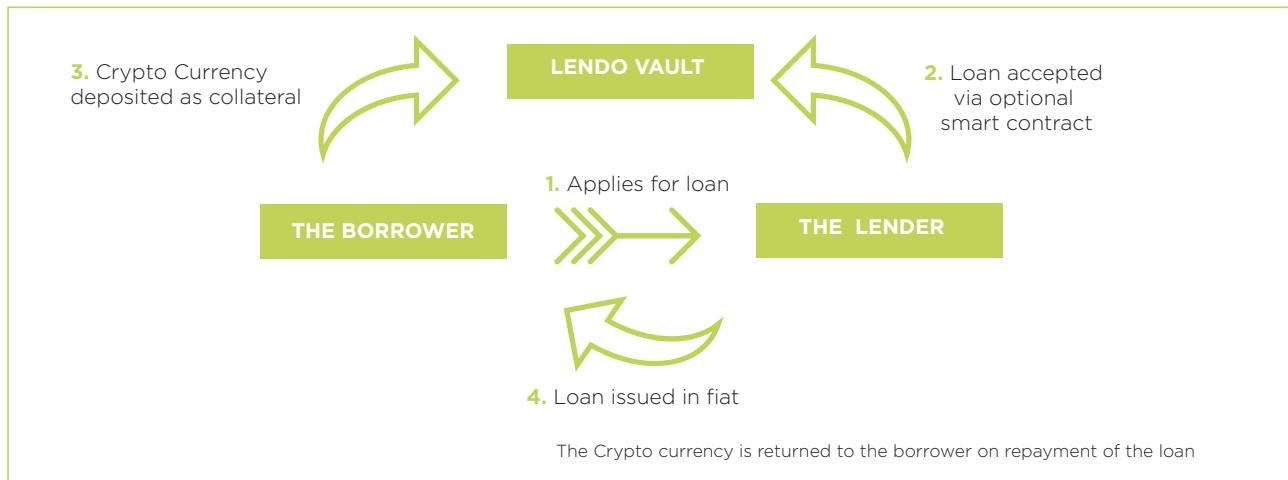


Lendo Vault Explained



Lendo provides a means for borrowers to raise a cash loan against the cryptocurrency assets accepted by Lendo and its partners.

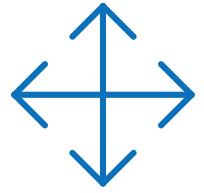
These assets are stored as collateral by Lendo for the period of the loan – similar to a conventional escrow system.



What happens to my crypto collateral when I'm accepted for a loan?

- ⌚ The crypto currency collateral is deposited in the secure Lendo Vault – the vault is built on our proprietary, ultra high security software system.
- ⌚ Borrowers will always be able to see that their funds are safely stored there when they log in to the Lendo website.
- ⌚ The crypto assets are placed in 'cold storage', which means they are not stored online. This is an additional layer of security that greatly reduces any risk of theft or fraud.
- ⌚ Borrowers will not be able to access their collateral until repayment of the loan is successfully completed.
- ⌚ A borrowers pledged cryptocurrency stored in the Lendo vault will rise in value at the same time as it would have in their wallet or on an exchange.
- ⌚ The borrower's crypto assets will be returned to them once the loan is repaid via an optional multi-signatory smart contract.
- ⌚ Even in cases where the borrower defaults on the loan, the same multi-signatory smart contract ensures that only the listed signatories can access the pledged assets for repayment. Even in cases where a smart contract is not applicable, only the listed signatories can access the pledged assets for repayment. This list includes the borrower and this signatory can only be over-ridden when a clearly defined default notice period has been exceeded.

Lendo's Business Model and Operating Strategy



Generation of funds/ seed capital	Business Model	Operating strategy/ USP	Lending Platform
<p>\$ € £ ETH BTC</p> <p>Buyers purchase Lendo tokens using crypto or fiat currency.</p> <p>The Lendo tokens will be issued via Ethereum smart contracts and have the potential to show a marked increase in value once the tokens are listed on an exchange and when the Lendo lending platform goes live.</p>	<p>Lendo lending platform</p> <p>Lendo will be a commercial lending platform powered by proprietary blockchain technology.</p>	<p>Lendo route to market</p> <p>Lendo will provide the software protocols and crypto expertise necessary to enable conventional lenders to accept crypto currency as collateral*</p> <p>There is a huge gap in the market as conventional lenders do not have sufficient knowledge to collateralise new currencies.</p>	<p>The lending network will be initially comprised of fully regulated (UK FCA) licensed brokers.</p> <p>Lendo has already secured contractual agreements with a major UK lender to pilot the scheme. The lenders will initially accept Bitcoin, Ethereum, Ethereum Lendo Token (ELT) and Litecoin.</p> <p>Lenders will provide fiat loans using crypto currency as collateral at up to 60% LTV. Loans can be used for any purpose.</p>

*Crypto currency will be accepted as collateral subject to the normal lending terms and conditions and kyc and compliance procedures.

How does Lendo make money?

1. Lendo receives a percentage of the loan interest that the lender charges to the borrower.
2. Lendo receives a percentage of the upside/profit share when the crypto currency rises in value during the term of the loan.
3. Lendo builds a growing network of lenders who will pay a monthly fee for the software services plus pay Lendo an income from items 1 and 2 above.
4. Lendo will charge vault fees (in ELT) and credit/debit fees from all its users.

Why would borrowers want to pledge crypto coins in order to borrow fiat currency?

It is becoming evident that most buyers of Bitcoin and Ethereum, for example, are holding on to their coins as a long term investment rather than using them to purchase goods. The huge potential increases in value over the next few years mean that Bitcoin owners who need short term cash would prefer to hold on to their cryptocurrency and borrow fiat at double digit interest rates rather than sell the coins and be priced out of the market at a later stage.

Our UK Lending Network

Lendo has signed an agreement with a network of well-established and fully licensed UK lending companies. These lenders specialise in personal loans, consumer credit and car finance which total a 198-billion-pound market in the UK.

All lenders are regulated by the FCA (Financial Conduct Authority) who control and strictly regulate the entire UK financial services industry, including everything from banking, mortgages, insurance and consumer loans to the wealth management and securities market. www.fca.org.uk

The UK is generally recognised as being one of the world's safest and most transparent financial markets, so FCA approval is a highly sought after 'badge of credibility and security'.

Key Questions: What incentives do lenders have to work with Lendo?

1. Lenders will gain 'first mover advantage' and gain extra market share by attracting new swathes of borrowers (who own crypto coins).
2. Lenders will be trained in and acquire new blockchain lending technology, software and expertise that will add multiple value to their businesses.
3. They will earn profit share on the upside when the crypto assets held as collateral rise in value during the term of the loan.
4. Lending decisions will be made easier as they are based on quickly realisable asset value rather than conventional credit scoring.
5. Lenders can re-possess crypto assets quickly and easily in the event of loan default through automated smart contract systems which pass possession from borrower to lender (via the Lendo escrow/exchange system) without needing time consuming and expensive conventional legal processes. Even in cases where a smart contract is not applicable, only the listed signatories can access the assets for repayment.
6. Lenders can now have a global reach as the crypto assets are held in Lendo's international escrow/exchange system meaning that the borrowers country of residence is no longer of significance.



Lendo Added Value Services and Token Ecosystem

-  Global exchange
-  Credit cards (Visa and Mastercard)
-  Wallet system
-  Lendo token ecosystem
-  Token holder loyalty program
-  Merchant system
-  Crypto banking and financial services

Currency Exchange



Digital asset exchange offering maximum security, ease of use and advanced trading features for more advanced users.

Blockchain network totally self enclosed with a 100% emphasis on security.

The vast majority of customer deposits are stored offline in air-gapped cold storage. We only keep enough online to facilitate active trading, which greatly minimizes risk and exposure.

The exchange delivers the ultimate trading experience starting from a user interface with options for all multifunctional tools, reports and data for the most experienced traders.

The trading system is part of core of the Lendo system and is used by the card system, the crypto e-wallet system, the merchant system as well as the Lendo collateral vault.

The architecture is built to provide a wide range of trading and exchange capabilities and the possibility to trade any of the most popular currency pairs as well as the Lendo token.



Credit Cards

Our mission is to connect conventional banking services and cryptocurrency through our Lendo card and smart wallet system.

Lendo makes several types of blockchain assets such as cryptocurrencies and tokens spendable in real time when using the Lendo credit card, just as easily as conventional banks and credit cards.

Lendo has already established a global method to distribute and operate a card system that covers most countries around the globe. This system will make banking and financial services accessible and affordable to everyone.

Our goal is to simplify the crypto currency market so that it is easy for everyone to understand and take advantage of this new area of digital assets.

The Lendo card will connect to our smart wallet that allows storage of Lendo tokens, Bitcoin, Litecoin and Ethereum. We will also add other currencies and tokens in the future.

Apply for the Lendo credit card and you'll be able to use your crypto coins as instant credit for cash.

Simply deposit crypto coins in the Lendo vault and you're ready to go.

You can access funds via the Lendo Visa or Mastercard at any place where Visa or Mastercard is accepted - meanwhile your crypto coins are safely stored in your crypto wallet at Lendo.

Our system is tailor-made for secure storing of blockchain assets and makes it easy to spend the funds as you wish. Your tokens and coins will be accessible and executable 24/7 at any location that accepts Visa or Mastercard



Crypto Digital Wallet System

A digital wallet system that is securely connected to several currencies and tokens and connected to the Lendo card system.

The digital wallet will be made with state of the art cryptography for maximum security. The wallet will be available as a web solution in our system as well as through apps for iOS and Android.

Once a person registers as a user and completes the KYC process in our system the wallet will be instantly accessible.

Digital wallet to digital wallet transactions will also be connected to the Lendo merchant system. As long as you are a client of Lendo you will be able to use our system to accept payments in multiple currencies.

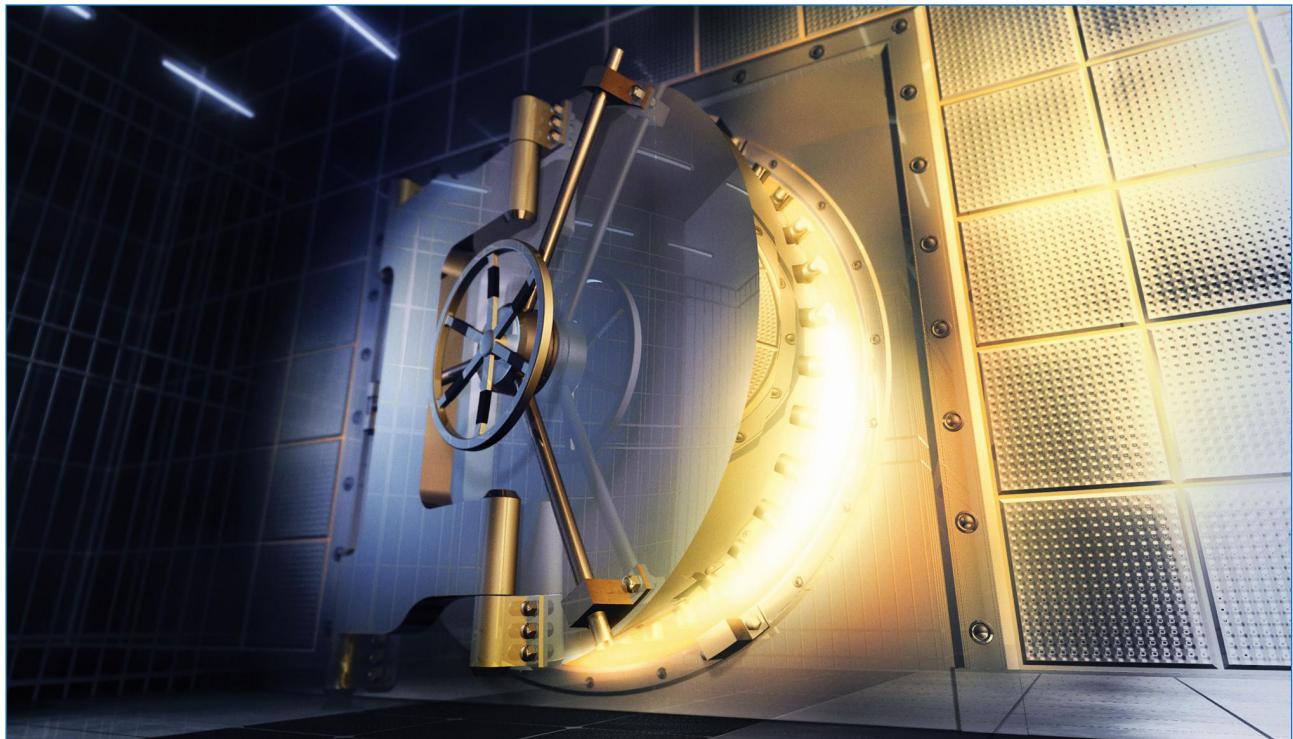
Once a user has assets in the digital wallet, they can be securely stored, transferred, or spent via the wallet app, the card system or exchanged for other currencies both digital and fiat.

The digital wallet system will also include fiat currency such as EUR, GBP and others.

Lendo Token Holder Loyalty Program

The Lendo Vault (essential for any loan application) will only accept vault fees in ELT tokens. Existing token holders will receive 30% of the vault fees (in ELT) distributed quarterly and pro rata to the total number of tokens in circulation.

30% of all vault fees (in ELT) are paid back to the token holders



Merchant System

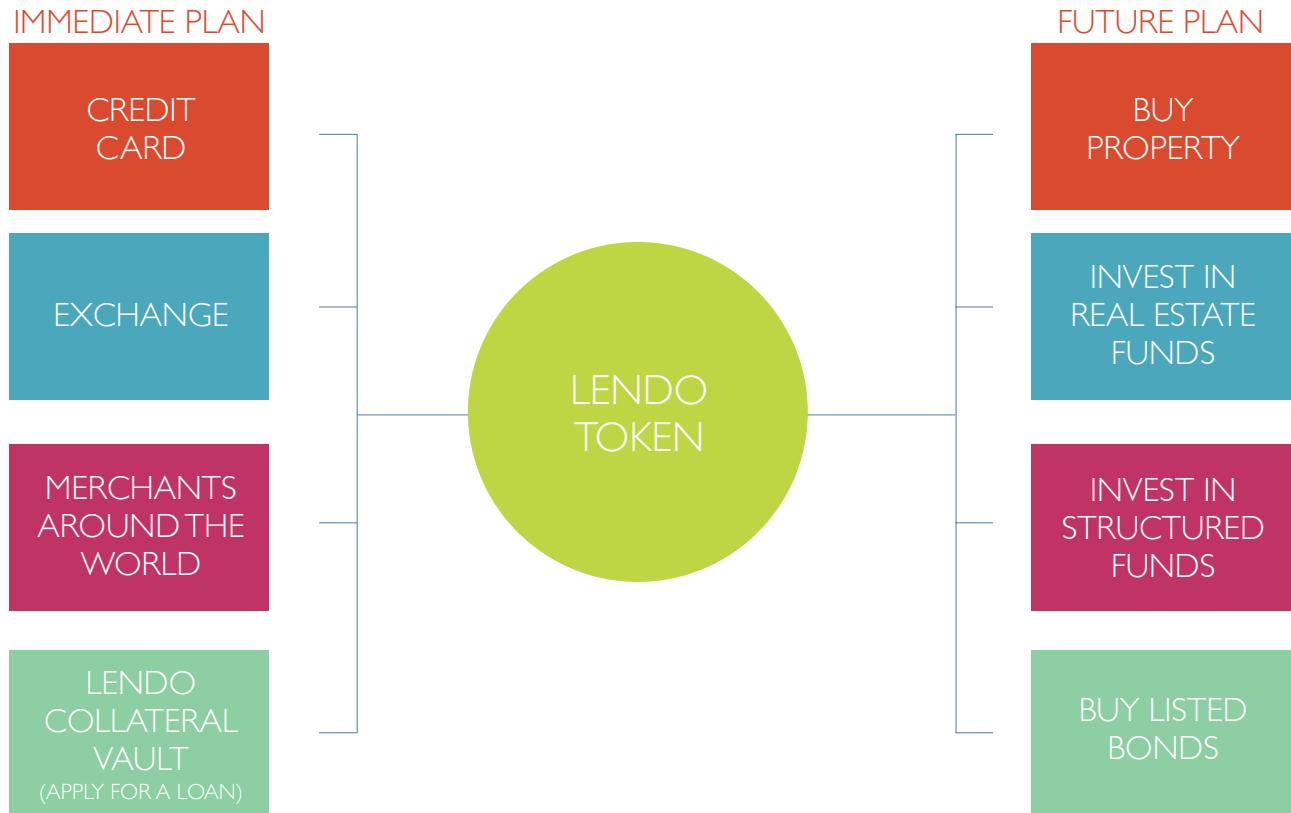
Cryptocurrency is a faster and cheaper monetary exchange mechanism for merchants providing any goods and services. Whether online, or in a physical location, using our merchant system has significant benefits compared to credit card services and other methods of payment.

A major advantage of using the Lendo Merchant system is that the fees are lower than traditional payment mechanisms, and payments are settled instantly. There is no possibility of charge back as Token and Crypto transactions are final and confirmed on the blockchain which gives merchants the final say on returns and fraudulent activity.

As a merchant you will be able to choose to convert the cryptocurrency to fiat currency instantly, or you may choose to keep all or part of the payment as a crypto investment.

With The Lendo merchant system it will be possible for anyone to accept payments with Lendo token, Bitcoin, Ethereum, Litecoin and many more.

Token Ecosystem



Future Plan For Lendo

Utilising our management team's extensive network of contacts in the conventional world of finance, investment and real estate, LENDO aims to make the token ecosystem as large as possible, meaning that token holders will be able to use the token for as many products and services as possible.

Therefore, it is our goal to have the tokens accepted for participation in different investment opportunities through our investment partners.

The token will be accepted to participate in tailor-made Investment funds with their main focus in real estate investments.

There will be a strong synergy in that area as it will also be covered by Lendo's structured loan/financing and conventional mortgages division both for the end user and real estate developers.

The Ethereum Lendo Token (ELT)

Details about token:

- ⌚ **Year created:** 2017
- ⌚ **Total supply:** 1.200.000.000
- ⌚ **Standard:** ERC 223



Goals

- ⌚ Initial coin offering (ICO).
 - ⌚ List ELT on exchanges after conclusion of ICO.
 - ⌚ Include Lendo token as a native token on wallets supporting ERC223 tokens.
 - ⌚ Promote a stable and increasing value for ELT.
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What Is ELT?

Ethereum Lendo Token (ELT) is a hybrid, peer-to-peer cryptocurrency, that utilizes the Ethereum blockchain for fast and affordable transactions and is limited to only 1.200.000.000 fixed units. ELT is not mined. All 1.200.000.000 units have been minted and will be released over time according to the Lendo marketing plan.

Underlying Value Of The Token:

Each token will entitle owners to reward programmes operated by Lendo. The value of the tokens will naturally be linked to the success of the company. The value of a cryptocurrency increases dramatically when a real world company adopts it, just like Ripple jumped upon adoption by American Express. Lendo has somewhat reversed this process by obtaining real world adoption by its network of FCA regulated lenders even prior to the ICO. Not only will the token be accepted by a range of merchants and as collateral for a loan, all Lendo vault fees will be levied in ELT. Owners of any other cryptocurrency wishing to pledge them as security for a loan will therefore need to buy ELT Lendo tokens in order to pay the fees.

This provides 2 major advantages to token holders. Firstly, the token holder loyalty program distributes 30% of vault fees (in ELT) to token holders. Secondly, it means that over time, the number of tokens in general circulation will decrease potentially driving up the value of the tokens in line with the principle of supply and demand.

The Ethereum Lendo Token (ELT)

ERC20 is the most common type of token currently available on the market. It was first proposed in November 2015. Since then the level of proficiency has increased in the Ethereum community, and in March this year the ERC223 token standard was proposed. From the developer point of view it's easier to programme around the ERC223 standard. But what does it mean for the consumer?

Handle Incoming Transactions In Smart Contracts

ERC223 provides a consistent way to handle incoming token transactions in smart contracts, empowering developers to create more innovative protocols.

Improved Security

Because ERC223 makes developers handle incoming transactions explicitly it protects consumers from sending tokens to a smart contract that doesn't support them. With ERC223 this problem is in the past.

Lower Fees

ERC20 prescribes a pull mechanism for retrieving the funds, especially when it comes to dealing with smart contracts. This means you have to pay the gas fee twice: The first time to approve the transaction, and the second time to actually receive the funds. ERC223 manages to handle transactions without going through this process, so you only have to pay the fee once.

These are the three main reasons why we chose the ERC223 standard for ELT.



How the Lendo ICO works for the Token Holders

Lendo will issue 1.2 billion ELT tokens for sale during the period of the ICO. The value of the tokens is set to 0,2 Euros per token, and discounts in the form of bonus tokens will be given to early participants.

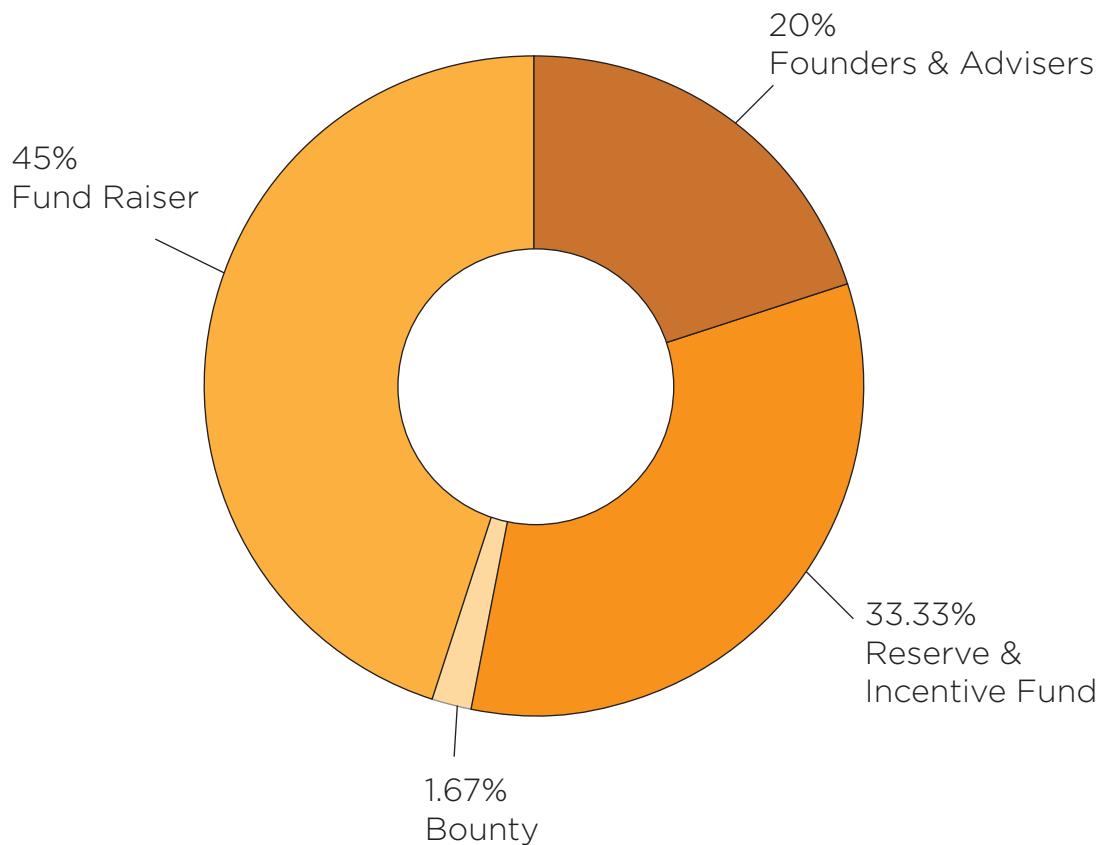
The amount to be issued is fixed and the supply of tokens is locked. The benefits of purchasing Lendo tokens are:

- ⌚ The company is managed by highly experienced professionals and market experts.
- ⌚ Lendo tokens are a utility, they are literally the “keys to the vault”. Borrowers wishing to pledge their crypto assets to obtain a loan must use the Lendo vault, the fees for which are payable only in Lendo tokens. This will create a demand for the tokens.
- ⌚ This means that over time, the number of tokens in general circulation will decrease, potentially driving up the value of the tokens in line with the principle of supply and demand.
- ⌚ The token holder loyalty program distributes 30% of vault fees (in ELT) to token holders.



Token Allocation

Lendo is offering 45% of its available tokens to the fund raising campaign, plus 1.67% for the Bounty programme. The rest of the tokens are split between the Founders and Advisers and a Reserve bank of tokens.



Token Distribution & Allocation

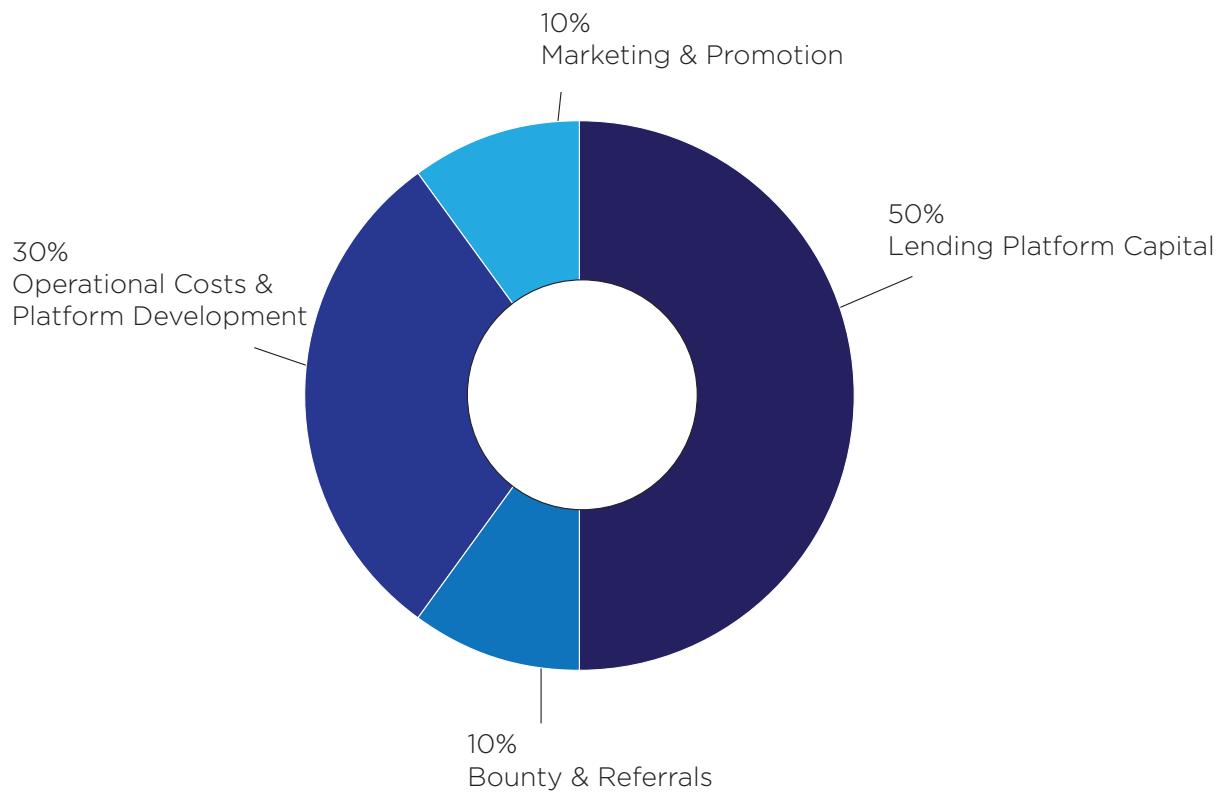
Period	Number of Tokens	Bonus
Pre-ICO	30 Million	50%
1st Period	70 Million	30%
2nd Period	125 Million	25%
3rd Period	175 Million	20%
4th Period	200 Million	10%

The Pre-ICO will run until the ICO is launched in March 2018 or until sold out. Each period will run for 1 month or until sold out. A new period will start as soon as the month has passed or as soon as a period has sold out the number of tokens.

The reserve tokens will be used for early bird bonuses and for later fund-raising at the discretion of the company when the company in order to provide additional funds to our associated regulated lenders

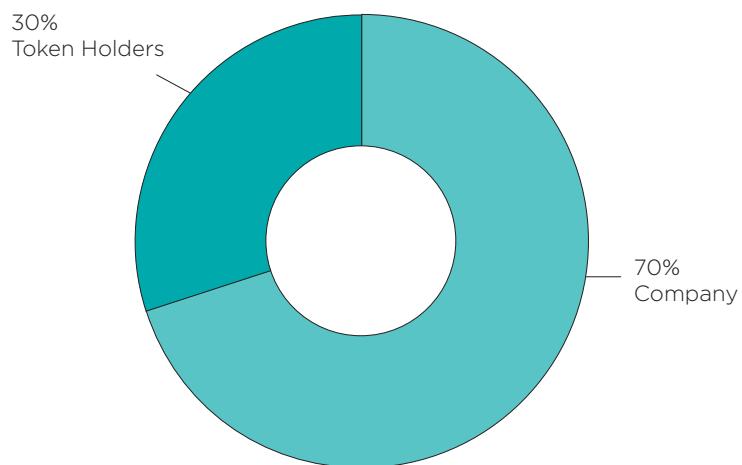
Allocation Of Contributed Funds

As the chart indicates, the majority of funds will go to supporting the Lendo platform and to operational and development costs. The remaining amount will be used for Marketing and for Bounty & Referrals.



Lendo Token Loyalty Program

ELT token holders will receive a pro-rated share of 30% of the Lendo vault fees (charged only in ELT) calculated on the ratio between an individual's holdings and the total tokens in circulation.



Bounty And Referral System

During the ICO we will give bonuses through a bounty and referral system to people who are contributing to the growth of the company.

Contributors will get a 10% fee for promoting Lendo and introducing purchasers to the ICO.

This 10% fee will be paid as soon as we have proof of purchase and the money has gone into the Lendo account.

This incentive ensures that our strongest supporters are rewarded for helping Lendo to grow and is a key element of the marketing plan.

[Listing ELT On Exchanges:](#)

Lendo will use best endeavours to ensure that ELT will be listed on the major crypto currency exchanges within 30 days from conclusion of the Initial Coin Offering, with other exchanges to follow.

[Some of the exchanges we will initially consider listing with include:](#)

[Kraken](#)

[Poloniex](#)

[Bittrex](#)

[Livecoin](#)

We expect to be listed by coinmarketcap.com as soon as ELT is listed on its first exchange

[Internal Exchange](#)

An internal exchange will go live from June 2018 onwards enabling token holders to exchange ELT for BTC, ETH, and fiat currencies.

A Unique Wealth Building Opportunity

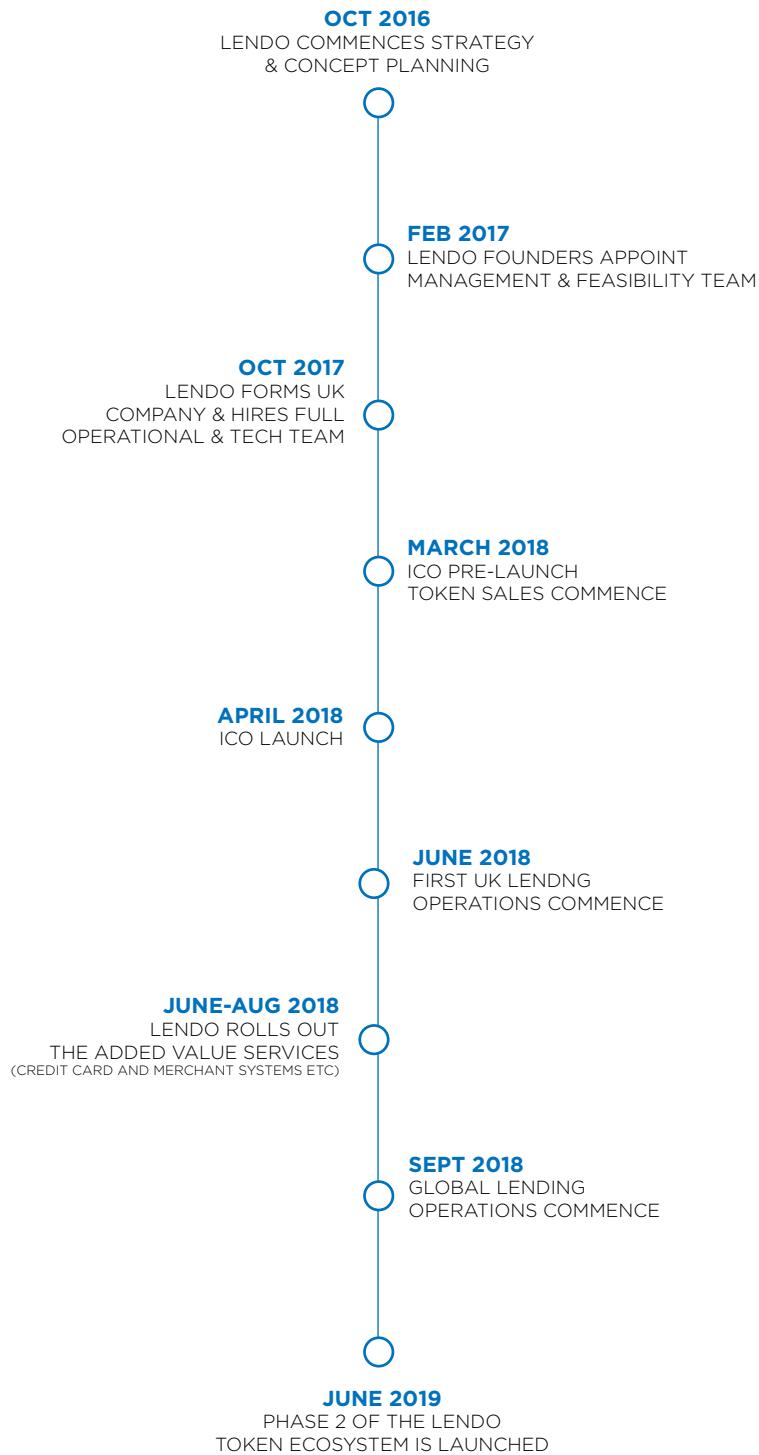
As the first lending platform with global reach focused specifically on blockchain and cryptocurrency, Lendo gives token holders a unique chance to participate in this rapidly expanding market.

As a token holder you will be able to passively participate in the multi billion Euro loan and financing industry with an innovative lending platform with FCA regulated and approved lending partners in the UK, and will be extended to the EU and the world thereafter.

A percentage of the capital we raise will be deployed into licensed loan brokerage firms that are issuing consumer loans against collateral. The consumer loan business will earn high returns via high interest rates on personal loans.



Roadmap



The Team

The LENDO team is a blend of seasoned business professionals from the conventional world of finance, partnered together with cutting edge experts in blockchain technology and crypto currency.

We believe this combination of youth and maturity gives us an edge over many ICO Projects where proven and balanced business experience is lacking.

Executive Team/Board



**David Honeyman,
CEO of LENDO**

David is an honours graduate in law from Edinburgh University and has owned and managed many successful companies in the field of real estate and investment. He has built up decades of experience in raising finance from the retail market, through various bond, share and equity programmes.

Most recently David was Regional Managing Director for one of Dubai's largest property developers who are currently partnered with Wyndham Hotel Group - the largest hotel operation chain in the world. Always ready to embrace new advances in technology, David is on a mission to bring together the power of crypto technology with established financial services providers.



**Mikael Olofsson,
Board Director**

Mikael has a degree in law and also a MBA from Stockholm School of Business. As former Vice President of one of Swedens largest insurance brokers, he is very accustomed to working in a regulated financial environment and was contracted to set up a life insurance division for Swedbank before moving into the online gambling industry.

More recently Mikael has run his own mortgage and lending business which specialises in raising finance for HNWI's through private banks. His wide ranging experience in the field makes him a perfect foil for Lendo's young dynamic block chain tech team.