



△ UK bank address  
△ 150% return

△ UK House

Social ▽  
10 years ▽

GBP£ 50,000 ▽

BETHANY

# Golgo Property Token

Seratio Whitepaper 12.0

# Seratio Whitepaper 12.0: Golgo Property Token

TimeTraveler Trading is part of CCEG's SERATIO® family of Blockchain solutions

***Professor Olinga Ta'eed PhD FloD and Barbara Mellish MBA ACIB MIRM***



## Other white papers<sup>1</sup>

*Seratio Blockchain 1.0: Currency of Intangible Non-Financial Value*

*Seratio Blockchain 2.0: Values Based Impact Interventions*

*Seratio Blockchain 3.0: Proof-of-Impact Transaction Platform*

*Seratio Blockchain 4.0: Platform for Non-Financial Enterprise Solutions*

*Seratio Blockchain 5.0 Decentralised Learning Ledger*

*Seratio Blockchain 6.0: Initial Coin Offering*

*Seratio Blockchain 7.0: The Microshare*

*Seratio Blockchain 8.0: Women's Coin*

*Seratio Blockchain 9.0: Growth Impact Bond*

*Seratio Blockchain 10.0: Student Coin*

*Seratio Blockchain 11.0: TimeTraveler Trading*

*Seratio Blockchain 12.0: Golgo Property Token*

**Golgo Property:** [www.pininterest.com/golgotharism](http://www.pininterest.com/golgotharism)

**Seratio Coins ICO Platform:** [www.seratio-coins.world](http://www.seratio-coins.world)

**Rothbadi Institutional Blockchain Consultancy & Advisory:** [www.rothbadi.com](http://www.rothbadi.com)

**CCEG Blockchain UN Lab:** [www.ccegblockchain.com](http://www.ccegblockchain.com)

**Internet-of-Value Blockchain Alliance for Good:** [www.bisgit.org](http://www.bisgit.org)

**Frontiers in Blockchain** peer reviewed journal: [www.frontiersin.com/blockchain](http://www.frontiersin.com/blockchain)

**CCEG Think Tank:** [www.cceg.org.uk](http://www.cceg.org.uk)

**Social Impact:** [www.seratio.com](http://www.seratio.com)

**Social Impact Analysis:** [www.socialearningsratio.com](http://www.socialearningsratio.com)

30<sup>th</sup> June 2018 [version 12.05]

<sup>1</sup> <https://github.com/seratio/whitepaper>

# Golgo Property Token

A Cryptocurrency opportunity to own a UK based Property Portfolio  
and have a UK Address.



## Social Impact of Housing Provision in the UK.

This Property Token crypto-currency investment offer combines a unique opportunity to acquire residential property in the UK with an established and discounted offer for the growing SER token. Property Token blends a short term currency token return with a longer term property acquisition and UK address.

### Contents

1. Summary .....	3
2. Background Environment in the UK Housing Sector .....	4
3. Property Token Proposition.....	5
<b>A Worked Example</b> .....	6
4. Property Token Legal Agreements and Legal Structure .....	6
Assured Property Ownership.....	7
Zero Property Management and Costs for Investors .....	7
UK Taxes and Fees included.....	7
Zero Fees Upon Transfer to the Investor .....	8
5. Property Token Investor Safeguards.....	8
Property Ownership is held on Government Record.....	8
Summary of Property Ownership Protection .....	10
6. House Prices and Growth Forecasts .....	10
Typical House price and Layout .....	11
7. Additional Notes .....	11
Legal Documents.....	11
A UK property address enables:.....	12
Emigration:.....	12
8. Instructions of how to order official copies from the Land Registry: .....	12
9. Background Information .....	13

## 1. Summary

This Golgo Property Token investment offers a unique opportunity to acquire residential property in the UK at a fraction of the cost of properties in most international cities. The Property Token blends the usual short term crypto token return with a longer term purchase of an affordable UK property. This gives the token holder additional advantages including the ability to open UK banking facilities and even potentially a UK emigration capability at project maturation in 2030. For the cost of approximately UK£ 50,000 (approximately US\$ 65,000) per property an investor receives hard asset value reward and a soft asset value ability to position themselves, or their children, in the UK with banking.

This project is enabled through the purchase of redundant social housing outside major UK cities and renting them to those of low income. The rent from the properties is used to develop the property, refurbish and maintain to a high standard. The UK offers legal safeguards, verifiable online, providing transparent assured ownership of the property for the entire duration. Current forecasts of property price rises in the UK are approximately 4% annually or over 50% during the duration of the 10 year investment period ([www.pininterest.com/golgotharism](http://www.pininterest.com/golgotharism)).

These two typical properties have already exchanged contract on 14<sup>th</sup> June 2018 for the price of UK£ 75,000 and UK£ 100,000 respectively plus conveyancing, legal and auction fees.







In the next 12 months they will be prepared which includes applying for Local Government planning permission, engaging building subcontractors, overcoming construction problems, etc. Any risk or losses on the project are absorbed by Golgotharism Ltd.

## 2. Background Environment in the UK Housing Sector

### A Housing Crisis in the UK – A commercial opportunity

In the UK there remains a shortage of residential properties. Commonly reported as a Property Crisis<sup>2</sup>, this is an ongoing challenge which has been unsolved for many years. Demand for property exceeds supply and this is particularly the case in the social housing market.

<sup>2</sup> <https://www.bloomberg.com/view/articles/2017-11-30/to-end-u-k-housing-shortage-build-more-houses-duh>

There is a very high and unfulfilled demand for social housing. In Wales alone, there is more than 60,500 households on social housing waiting lists<sup>3</sup>. This creates an opportunity for the private sector to provide housing to a vast and under-served marketplace.

The private sector opportunity created by the housing crisis, combines a strong commercial return and at the same time the ability to alleviate a social problem. By providing low-cost housing to this sector, we can be very confident of demand to fulfil a worthwhile and profitable property investment portfolio in the UK.

Having a residential property address in the UK, provides both a commercial investment opportunity and opens other possibilities to access services in the UK.

### Property Prices

Property prices continue to rise in London, with many properties costing multi-millions of pounds. Government report that average London properties (all types ) sold in June 2017 for £481,556<sup>4</sup>. However other parts of the country, the less well-off former industrial heartlands show a very different position with property available for much lower prices.

Properties in low cost areas can be bought for as little as £20,000<sup>5</sup> albeit requiring significant development, refurbishment and maintenance.

Thus a property portfolio can be established and an ability to “own” a UK property, and have a UK address becomes available.

A Portfolio Property Company, Golgotharism Ltd based in and registered in the UK will purchase and manage properties on behalf of investors.

This is a United Nations Sustainable Development Goals (SDG) project which is targeted for completion in 2030.<sup>6</sup>

**“Having a residential property address in the UK, provides both a commercial investment opportunity and opens other possibilities to access services in the UK.”**

### 3. Property Token Proposition.

The Property Token offer is a combination of liquid Crypto Asset acquisition together with a medium term investment to acquire a UK property.

There are three key elements to the Property Token:

<sup>3</sup> <http://www.bbc.co.uk/news/uk-wales-43476298>

<sup>4</sup> UK House Price Index (HPI) for June 2017 - GOV.UK

<sup>5</sup> <https://www.chroniclive.co.uk/news/property-news/least-expensive-north-east-homes-12588737>

<sup>6</sup> <https://www.un.org/sustainabledevelopment/sustainable-development-goals/>

- I. An Investment in the SER Token, a liquid transferable crypto asset. SER tokens are offered as part of this arrangement at a 55% discount. Therefore a lock-in period of 6 months applies to the tokens purchased.
- II. A Property Portfolio Microshare, a non-financial token which represents the ownership share of the Portfolio Property Company in the UK
- III. Ownership of the UK Properties after a 10 Year period. Ownership of the properties will be fully transferred to the Property Token Microshare holders on 1<sup>st</sup> January 2030 having been in the portfolio for at least a 10 year term.

The UK based Portfolio Property Company will operate with no additional costs to the investor. The development, refurbishment, management, maintenance and rental of the property portfolio will be managed by the Portfolio Property Company in the UK, ownership of the portfolio is tokenised by the Microshare. No further or ongoing costs will be demanded of investors. The Portfolio Property Company will utilise the rental income as a revenue stream to operate and maintain the properties and pay all associated costs and taxes in the UK.

### A Worked Example

A worked example based on the minimum investment of GBP £50,000 is illustrated as follows:

For each GBP £50,000 invested the depositor will receive:

- a) 50,000 SER Tokens representing a 55% discount on the £1.00 sales price. i.e. £0.45.  
Because of the discount, the SER Tokens will be locked-in for a 6 month period. That is the SER tokens cannot be sold in the first six months following purchase.
- b) GBP £30,000 will be invested in the Portfolio Property Company 100% of which will be used to acquire properties in the UK
- c) Microshares to represent the holders proportionate holding, on a £1million raise, the token holder would have a 3% holding of the property portfolio.

Upon receipt of funds, properties will be sourced and acquired. A property Portfolio will be established and completed within 12 months of the completion of the fund raising period, which commences on 25<sup>th</sup> June 2018. The timeframe set will allow a suitable portfolio of properties to be selected and managed. Annual Reports will be sent to Microshare Holders. Pictures and video of the development of each property will be available on [www.pinterest.com/golgotharism](http://www.pinterest.com/golgotharism).

## 4. Property Token Legal Agreements and Legal Structure

Property ownership in the UK is both highly governed and transparent. The ability to independently verify property ownership via Government Websites provides assurance to investors that the ownership and legal registration of their property or portfolio of properties are safe and secure. All investments will be formalised by a legal agreement signed by both parties once the property is purchased:

### Party (1) the **Investor**

Party (2) **Golgotharism Ltd**, a company registered in England and Wales whose registered number is 11211723 and whose, registered address is Bureau 112, UN Innovation Green Street Northampton NN1 1SY United Kingdom.

Golgotharism Ltd in a special purpose vehicle who will purchase and fully manage a UK property on behalf of the investor.

### Assured Property Ownership

Within the legal agreement, there will be terms stated as follows:

Each property will be vested in the name of Golgotharism Ltd, and have the beneficial interest of the Investor listed in the property title at the UK Land Registry. The Land Registry is open to public scrutiny and records can be checked online. Instructions how to do this are given below and can be done individually without the need for legal representation.

### Zero Property Management and Costs for Investors

Within the legal agreement Golgotharism Ltd will undertake to :

- i. Purchase a property on behalf of the investor within one year of the investment being received.
- ii. Advise the investor of the UK property address, together with its UK Land Registry title number within 30 days of purchase.
- iii. Register the Investor's beneficial interest in the property within 30 days of purchase.
- iv. Transfer property ownership directly to the Investor following a minimum of 10 year period from the date of purchase but no sooner than 1<sup>st</sup> January 2030.
- v. Manage and repair the property as necessary.
- vi. Rent-out the property where possible, to cover management and maintenance costs.
- vii. Cover the necessary legal costs, UK taxes and fees for the purchase of the property.
- viii. Cover the legal costs, UK taxes and fees for the transfer of the property to the Investor

### UK Taxes and Fees included

**Purchase:** The costs of UK legal fees and all current UK taxes will be paid by Golgotharism, including:

- i. Land registry fees
- ii. Stamp Duty
- iii. Local Searches
- iv. Conveyancing Fees
- v. UK Legal Fees

### **During the first 10 years following purchase while the property is in held in the name of Golgotharism on trust for the Investor :**

- i. Golgotharism Ltd will cover the costs of development, maintenance and repair of the property
- ii. Golgotharism Ltd will pay all UK local taxes and Leaseholder fees due for the property
- iii. Golgotharism Ltd will pay for the insurance on the property.



### Zero Fees Upon Transfer to the Investor

Following a period of ownership and management of a minimum of 10 years, the property will transfer to the legal ownership of the Investor at 1<sup>st</sup> January 2030. At that point:

- I. Golgotharism Ltd will pay the transfer fees and UK taxes due on the property.
- II. Golgotharism will pay the fees and legal costs for the transfer of ownership at the Land Registry to the name of the Investor.
- III. Following full transfer of ownership all Future taxes and Fees that become payable will be the responsibility of the Investor.
- IV. The costs of ongoing insurance, maintenance and repair will become the responsibility of the Investor.

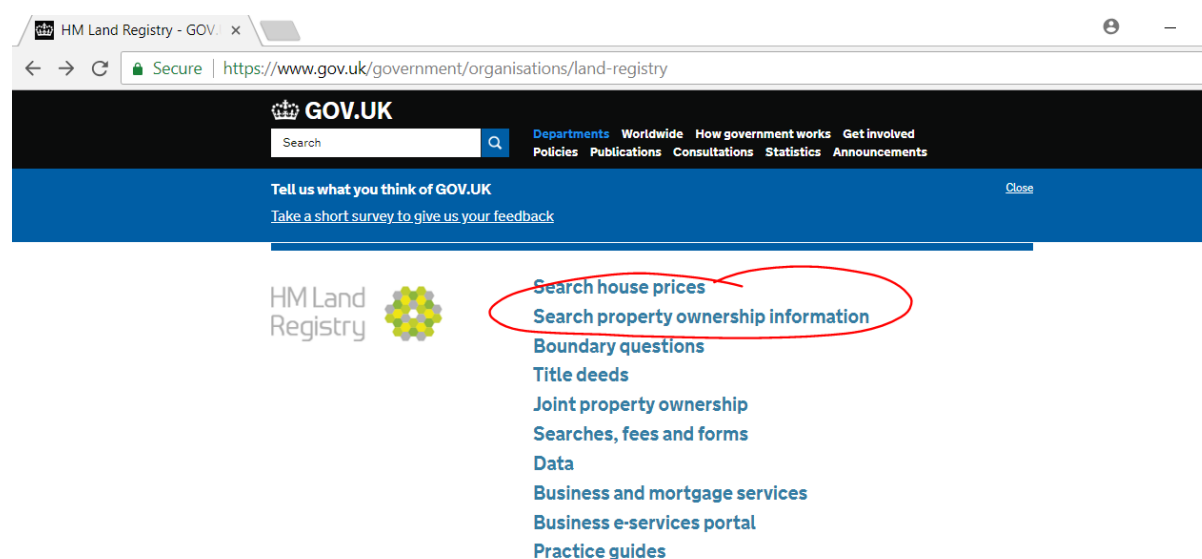
## 5. Property Token Investor Safeguards

During the 10 year period if Golgotharism Ltd ceases to trade or exist for any reason, ownership of the property will automatically transfer to the investor. Provisions for this will also be included in the legal agreement.

### Property Ownership is held on Government Record

An Investor can be assured of Property Ownership through a full legal process managed by the Government of England and Wales. The UK property Address and title number will be provided to the Investor and forms part of the legal agreement contract. Details of ownership are held on Government record and can be accessed independently without the need for legal representation online for a small fee via a Government run website, "Gov.UK". The Land Registry is open for public inspection.

<https://www.gov.uk/government/organisations/land-registry>



The UK Property ownership will be listed in the name of Golgotharism Ltd, and will be held in Trust for the Investor.

The contract between Golgotharism Ltd and the Investor is the basis for the terms of the trust.

To protect the Investor, the trust is also registered at the government run Land Registry. This ensures the property cannot be disposed of or sold without fulfilling the terms of the Investor Agreement.


Trusts of Land and Appointment of Trustees Act 1996 is the act which governs Trusts for property in UK law. Full details of the act and powers of trustees are available online at <https://www.legislation.gov.uk/ukpga/1996/47/part/I/crossheading/functions-of-trustees-of-land>

The Trust will be registered at the Government Land Registry under practice guide 24: private trusts of land as a Form B restriction under (rule 94(4) and (5) of the Land Registration Rules 2003).

<https://www.gov.uk/government/publications/private-trusts-of-land/practice-guide-24-private-trusts-of-land>



The screenshot shows the UK Legislation website interface. At the top, there is a navigation bar with links like Home, About Us, Browse Legislation, New Legislation, Changes To Legislation, and Search Legislation. Below this, a search bar is visible. The main content area displays the 'Trusts of Land and Appointment of Trustees Act 1996'. It includes a table of contents, a 'What Version' section with 'Latest available (Revised)' selected, and an 'Advanced Features' section. The text of the Act is shown, including sections on the general powers of trustees and the power to acquire land. A green box highlights 'Changes to legislation: There are currently no known outstanding effects for the Trusts of Land and Appointment of Trustees Act 1996, Cross Heading: Functions of trustees of land.' Below the text, there is a 'More Resources' section with a link to the 'Original Print PDF'.

  
ukpga\_19960047\_en  
Trusts.pdf

The full document is attached here:

The registration of the trust may be viewed by the inspection of an official copy of the register of the property available online at

<https://www.gov.uk/get-information-about-property-and-land/search-the-register>

### Summary of Property Ownership Protection

- Property ownership is transparent and held on Government Records with open access to the public to view.
- The registration of the Trust on behalf of the Investor gives further protection to the Investor.
- All processes and details of property ownership and transfer are managed under strict UK Law practices.

## 6. House Prices and Growth Forecasts

### Forecast of Prices

Figure 2: Average UK house price, January 2005 to February 2018



**Source: HM Land Registry, Registers of Scotland, Land and Property Services Northern Ireland and Office for National Statistics**

The recovery of property prices post the financial crisis has been very stable. PriceWaterhouseCoopers (PwC) report of Residential property prices in the UK, forecast house price inflation at

3.9% UK Average 2018-2020 followed by

4.1% Average Growth per year 2020-2025

<https://www.pwc.co.uk/economic-services/ukey/pwcukey-section3-housing-july-2017.pdf>

These rates are significantly above the current inflation rates. The 12-month inflation rate was 2.3% in March 2018, down from 2.5% in February 2018. These are the figures reported by the Office for National Statistics: <https://www.ons.gov.uk/economy/inflationandpriceindices>

### Typical House price and Layout

These houses are circa. UK£ 50,000 (approx. 400,000 RMB) this is at the very bottom of the housing spread on a per square meter basis.



## 7. Additional Notes

### Legal Documents

The legal document and trust agreement will be subject to the Laws of England and Wales.

The Agreement will be provided in English and, at a minimum, Chinese.

A UK property address enables:

A UK bank account to be opened. UK banks require, one proof of ID (example Passport) and another to give proof of a current UK address where resident.

Emigration:

Visa requirements to have residence in the UK change from time to time. Currently, a Tier 1 investor visa "is the ability to show that you have GBP £2m. There is a certain amount of time, circa three months to invest funding into the UK in a certain way. That includes, buying shares or giving it as a loan to a company operating in the UK.

More detail is available here:

<https://www.gov.uk/tier-1-investor>.

Tax and personal liability for the investor in China has not been covered in this document and is for the Investor to manage and fund separately.

## 8. Instructions of how to order official copies from the Land Registry:

Download and fill in an [application for official copies of documents](#) and send it to HM Land Registry with your fee.

HM Land Registry  
Citizen Centre  
PO Box 74  
Gloucester  
GL14 9BB

Fees

Document	Fee
Title register (online copy)	£3
Title plan (online copy)	£2.50 (£3 with VAT)
Flood risk indicator (online copy)	£9 (£10.80 with VAT)
Title register (official copy)	£7
Title plan (official copy)	£7



## 9. Background Information



The Centre for Citizenship, Enterprise and Governance (CCEG) [www.cceg.org.uk](http://www.cceg.org.uk) which is the world's leading Think Tank on the Movement of Value and established in 2013 based on a theoretical framework in 2011. We have 5 divisions within a not-for-profit structure that carries 120,000 members. We are independent of any particular organisation.

### (i) Metrics division

This is housed in [www.seratio.com](http://www.seratio.com) which provides open source non-financial metrics. We have over 100 commissions ([www.sociallearningsratio.com](http://www.sociallearningsratio.com)) and provide SaaS platforms to support government legislative frameworks for UK (eg. Social Value Act 2012 [www.publicvalue.online](http://www.publicvalue.online)), Modern Slavery Act 2015 ([www.modernslavery.uk](http://www.modernslavery.uk)), 5 EU commissions ([www.socialvalue.eu](http://www.socialvalue.eu)), 2% law in India/Indonesia/Mauritius, etc. We also have an active research interest in Personal Value ([www.serat.io](http://www.serat.io)). We have our own journal Social Value & Intangibles Review <https://issuu.com/seratio>

### (ii) Blockchain division

We have one of the largest blockchain teams in the world operating in an academic environment ([www.ccegblockchain.com](http://www.ccegblockchain.com)) which includes the UK's first (and so far only) official ICO operating under FCA ([www.seratio-coins.world](http://www.seratio-coins.world)). You will see there our advisors include Eversheds Sutherlands solicitors – a global firm, and Chandler Guo who is now owner of US\$ 10 billion bitcoin and a third of Ethereum in the world (<https://irishtechnews.ie/why-seratio-is-a-unique-ico-chandler-guo-world-blockchain-summit-dubai-25th-october-2017/>)

We have 12 open source whitepapers <https://github.com/seratio/whitepaper> and a 24/7 news feed <https://seratio-coins.world/news/>

We have c. 20 commissions from prestigious organisations to for TGE (Token Generating Events) for [www.womenscoin.com](http://www.womenscoin.com) launched in New York and House of Lords, Student Coin [www.studentcoin.uk](http://www.studentcoin.uk), Growth Impact Token, TimeTraveler Trading [www.timetraveler.tech](http://www.timetraveler.tech), Black Value Coin [www.ubuntucoin.io](http://www.ubuntucoin.io), City Coin [www.cityblockcha.in](http://www.cityblockcha.in), Islam Coin (<http://ow.ly/9nD3306wUdk>), UNDP Coin ([www.cceg.org.uk/lab](http://www.cceg.org.uk/lab)), etc.

We run the IoV Blockchain Alliance for Good ([www.bisgit.org](http://www.bisgit.org)). We have signed two 5 year agreements to provide Blockchain education and solutions to Fordham University in New York, and Chengdu UESTC University in China (the largest blockchain solution provider for Chinese government). On 23 June 2018 CCEG will release the inaugural edition of the first independent international peer review journal in the sector, *Frontiers in Blockchain* (<https://www.frontiersin.org/journals/blockchain>), in partnership the world's largest open access academic publisher, Frontiers Media (<https://blog.frontiersin.org/2018/04/19/blockchain-journal-olinda-taeed-christopher-clack/>).

### (iii) Cyber Futures division

We have setup a consortium of 15 universities, and partnership with Microsoft, Tata, British Telecom and Informa Plc (FTSE 100 company in education) at [www.cyberfutures.net](http://www.cyberfutures.net). This has 2 funding commitments through [www.Edcast.com](http://www.Edcast.com) (backed by Softbank – largest software VC in the world) and Kerzner Family Office in South Africa. Edcast is a global provider of MOOC's and our online education partner.

### (iv) Efficiency Exchange division

As from 2<sup>nd</sup> October we are the owners of [www.efficiencyexchange.ac.uk](http://www.efficiencyexchange.ac.uk) which was given to us by 4 organisations that run universities in the UK – HEFCE, JISC, UniversitiesUK and LFHE. In return we are educating the sector on value in the sector. We also have ownership of exchange.ac.uk which we intend to be the basis of a new Digital University for September 2018 release as a global proposition.

### (v) Rothbadi - Blockchain Impact Institutional Consultancy and Advisory

We have secured UK£ 1m funding to start a high end institutional consultancy and advisory aimed at banks, corporates, investment houses including impact/faith investing, incubators, family offices, governments, ngo's, UHNWI, etc ([www.rothbadi.com](http://www.rothbadi.com)). It is established in Zurich but also using the CCEG presence in Shanghai, New York, Kochi, Tokyo and London.

## WHITEPAPER SCHEDULE

Updates are available at: <https://github.com/seratio/whitepaper>

- 1.0 Currency of Intangible Non-Financial Value (October 2016)
- 2.0 Values Based Impact Interventions (December 2016)
- 3.0 Impacting With Value: Capture-Translate-Transact-Report (February 2017)
- 4.0 Seratio Platform Architecture (March 2017)
- 5.0 The Blockchain Educational Passport (April 2017)
- 6.0 Seratio Initial Coin Offering (August 2017)
- 7.0 The Microshare (October 2017)
- 8.0 Women's Coin (February 2018)
- 9.0 Growth Impact Bond (March 2018)
- 10.0 Student Coin (April 2018)
- 11.0 TimeTraveler Trading (June 2018)
- 12.0 Golgo Property Token (June 2018)



## CONTACT

Centre for Citizenship, Enterprise and Governance  
 Bureau 112 UN Innovation, Green St,  
 Northampton, NN1 1SY, UK  
[Blockchain.Lab@cceg.org.uk](mailto:Blockchain.Lab@cceg.org.uk)  
[www.pineterest.com/golgotharism](http://www.pineterest.com/golgotharism)