



Yachtco

White paper

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Blockchain-based Yachting Marketplace and Charter Ecosystem

A Complete Blockchain Ecosystem
for the Yachting Economy
With a Tokenised Yacht Assets Platform
and Cryptocurrency payment system

Let's make some waves!



A word from our CEO



Dear reader,

I had an incredible journey over the last couple of years in the yachting industry. We created Blackbird Group with its most recognisable brand SkipperCity. We had a lot of fun with our clients - with whom I had a pleasure of spending some time on the water, sailing the big blue ocean, and with our partners, who are just incredible.

IT today is amazing. Any business and industry can develop tools and options for everyone involved to speed up all processes and deliver better information. And with blockchain you are adding trust to the formula.

Coming from an IT and marketing background, I instantly noticed there are many things that can be done better to get things done faster, cheaper and more efficiently.

The Yacht charter industry has been doing business the same old way for decades. So now, the time to do it differently and better is here with Yachtco.

My team and I have been working on this project for a couple of years now. Under the radar. Gathering information from the industry, learning, making friends and partners, thinking, discussing and planning.

Although incredible and fun, it has been hard and work - intensive, with ups and downs. Now I can tell you that we are ready. We're starting with customer experience and working backwards to the technology.

'Let's make some waves!

Miha Kos
Yachtco Founder and CEO



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Market analysis

Size of the market

According to [Transparency Market Research](#), key companies competing against one another in the global yacht charter market are Yachtco, Inc., Zizooboats GmbH, Boat International Media Ltd., and Charterworld Limited. Besides these, other prominent names in the market are Burgess, Incrediblu Limited, Boatbound Inc., Martello Yachting and Company, Northrop & Johnson, Fairline Yachts Ltd., SuperYacht Logistics, Fraser Yachts, and West Coast Marine Yacht Services Pvt. Ltd.

A report by Transparency Market Research forecasts the global market for yacht charter to register a 7.2% CAGR during the period between 2017 and 2025 to attain a value of US\$14.987 bn by 2025 from US\$8.123 bn in 2016. Volume-wise, it predicts the market to grow to 7,684 units from 6,054 units in 2016 by clocking a healthy 7.2% CAGR.

In Europe

According to a study on the competitiveness of the recreational boating sector done by ECSIP Consortium for DG Enterprise and Industry, the European recreational boating industry is beginning to see 'some bright spots on the horizon'.

According to EBI, some 6 million boats are owned in Europe and 36 million European citizens regularly participate in recreational boating activities. The user demographics are drastically changing. In the last 10 years, the average age of users more or less changed by 10 years from around 45 to 55 years. This means that basically no young boat owners entered the market, consumers spend less and less time on the boat, and renting is gaining popularity.

*Source: <http://www.europeanboatingindustry.eu/facts-and-figures>

Recreational boating is gaining popularity as a new way of spending vacations. Chartering therefore endured the 2008 crisis rather well, however, smaller companies faced difficulties.

The competitiveness of the services sector (charters and marinas)

The turnover of the European charter sector is estimated to be € - 6 billion, while the sector employs approximately 20,000 people. While the highest number of boat owners is in Northern Europe (in particular Sweden and the Baltic States), the Mediterranean Sea alone attracts 70% of the world charter demand. The sector is dominated by five companies (Sunsail, Le boat and Footloose that are owned by TUI Marine, Dream Yacht Charter and Kiriakoulis) which cover about 80% of the European market.

Marinas realise a turnover of almost €4 billion and employ approximately 40,000-70,000 people. Like the charters, there is a strong seasonal influence on demand and turnover. Marinas can be subdivided into privately and publicly (municipality/regionally) owned marinas. There is a trend towards private owners that operate a chain of marinas or marinas that are organised as a network (clusters). Most of the marinas are located in a limited number of Member States (SE, FI, UK, NL, DE, FR, IT, GR, HR).

The charter sector in the EU is a strong one with high demand within EU territories, particularly in the Mediterranean. A handful of international providers capture a large share of the market supplemented by many small local providers. The charter industry is profiting from a trend towards less boat owners and more rentals. This has also helped the sector during the crisis period following the year 2008. The EU charter sector is also profiting from a very attractive sailing area, which has the potential to be well connected to hinterland activities. New business models following the trend of higher charter demand such as cruise style chartering or skipped charter offer opportunities to further develop in the future.

On the other hand, remaining regulatory uncertainties and difficulties for cross-border operation such as professional skippers licence requirements,

flag state rules etc. risk hampering the development of the sector. Threats to the sector are reduced demand for second - hand boats, which make it more difficult to replace older boats in the fleet as well as high capital demand.

The demand trend is also attributed to the phenomenon that today's users of boats appear to be less willing to accept long preparation of their boating trips, constant maintenance or dealing with upcoming problems, leading to decreasing tendencies to own a boat and an increased growth demand for charters. They want to go to their preferred destination, have a boat ready and everything functioning throughout their holidays. In the past, boat owners took all these issues into account when using their boats. In the last years, sales of boats decreased, but chartering increased, even though periods of charter were shortened. This trend was confirmed through interviews with boating associations and charter companies. They stated that consumers spend less and less time on the boat and that renting is gaining popularity. Recreational boating is gaining popularity as a new way of spending vacations. Chartering therefore endured the crisis rather well, however, smaller companies faced difficulties.

In the last ten years, the average size of boats has been growing. This trend was partially reversed during the economic crisis, however the size increase trend is back again due to the demand for larger (charter) boats (currently about 13m average length).

The type of charter clients are categorized by 51.7% as friends, 25.1% family, 15% couples, 5.3% colleagues and 2.8% others. The average age of the youngest charter crew members is 31 years, and that of the oldest charter crew members is 51 years. The peak of the season in chartering is July (22%) followed by August (19.2%) and September (18.6%).

Based on interviews with charter companies and marina operators, good service on the boat and in marinas, including rental of crew and skippers are gaining importance. The survey confirms that good and personalised services, as well as attractions in and around marinas play an important role. In addition, safety and price are also vital.

Customers spending for charter vacation

Customers' spending for charter vacation differs by the origin of the customers. The amounts spent per week thereby do not reflect the average purchasing power of the countries. Data collected on the issue by YachtSys and Yachtbooker show that customers with the highest expenditure on charter vacation per week come from Italy with about 3,250 euro per week followed by US-Americans (€3,019/week) and Russians (€3,013/week).

The following figure provides a detailed overview for the selected countries:

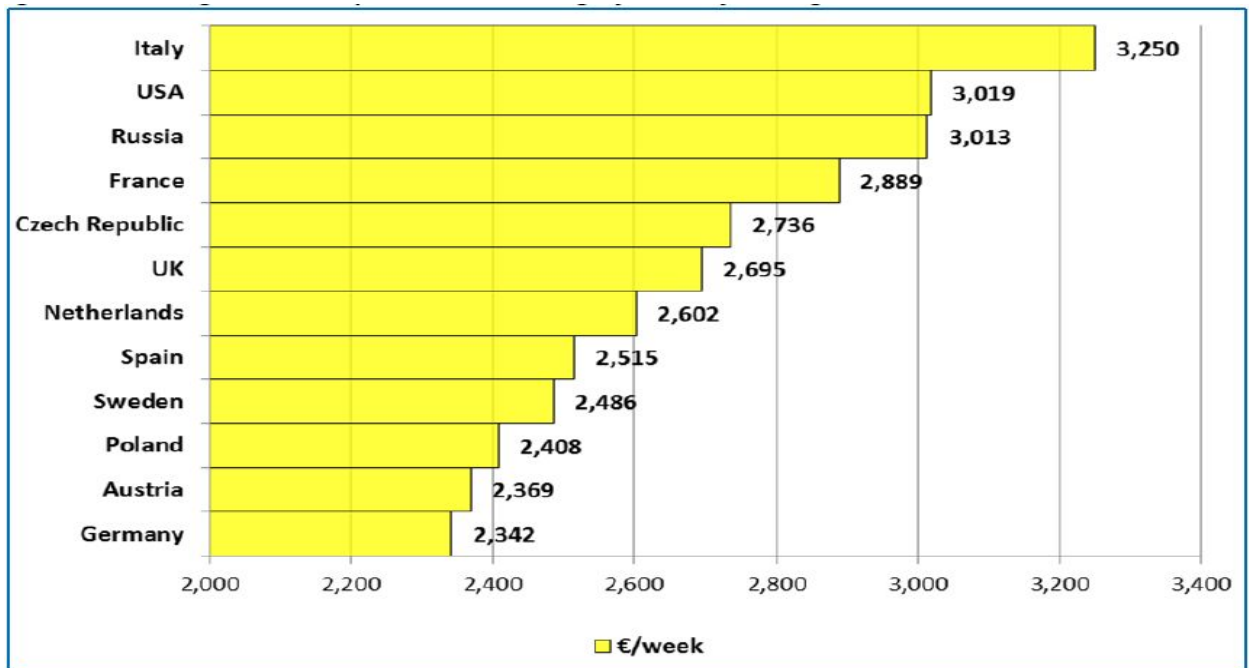


Figure 2.1 Average amount spent for chartering by country of origin of the customers

*Source: <http://www.yachtsys.com/images/yacht-charter-infographic.aspx>

While sailing yachts are preferred by the traditional sea-faring enthusiasts, motor boats tend to be more attractive to the broader masses thanks to such characteristic features as ease of handling, design elegance, comfort, speed and power.

In comparison with yachts, motor boats continue to be more popular. Seventy-two percent of boat and yacht sales, representing a total of EUR 5.12

billion, were attributable to the motor boat segment, signifying a growth rate of 5% compared with year 2005. By comparison, growth in the sailing yacht segment in 2005 came to 4.4%, for a total of EUR 1.99 billion. Based on our interviews with charter companies, there is a demand trend also for renting catamarans.

*Sources:

<http://www.yachtsys.com/images/yacht-charter-infographic.aspx>

http://www.boot.de/cipp/md_boot/custom/pub/content,oid,14877/lang,2/ticket,g_u_e_s_t/~Trends_in_the_European_maritime_industry.html

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Charter (boat rental) is a key activity in the area of services connected to recreational boating. Not all consumers who engage in recreational boating want or can own a boat, as owning and maintaining recreational craft might entail too much effort and/or too costly. However these boaters still do not want to miss out on the experience of yachting and sailing. As a result, the rental of recreational craft has become a core activity within maritime tourism. This trend became more intensified throughout the crisis where sales of boats drastically decreased, but rentals were much less affected. The difference from the classical manufacturing value chain is that a different type of customer is attracted. This has an impact on business models and strategies of stakeholders.

We distinguish between two types of rental:

- Charter of the boat (only): This means that at least one of the persons on board renting the boat has an accepted licence to skipper the boat (bareboat charter);
- Charter including skipper (and crew): Such a rental includes (at least) a skipper and potentially further crew. The persons renting the service do not necessarily have a licence to skipper a boat themselves.

Geographical spread

The Mediterranean Sea alone attracts 70% of world charters (including crewed and 'bareboat' charters or boat rentals). Looking at the presence of bareboat charter yachts worldwide we can see that EU Member States are leading with Croatia, Italy and Greece. According to our survey, the highest number of surveyed charter companies is active in the UK, followed by Italy and Greece.

*Sources:

- British Marine Federation (2011): UK leisure, superyacht and small commercial marine industry
- Ecorys et al. (2014): Study in support of policy measures for maritime and coastal tourism at EU level
- <http://www.yachtsys.com/images/yacht-charter-infographic.aspx>

Market players

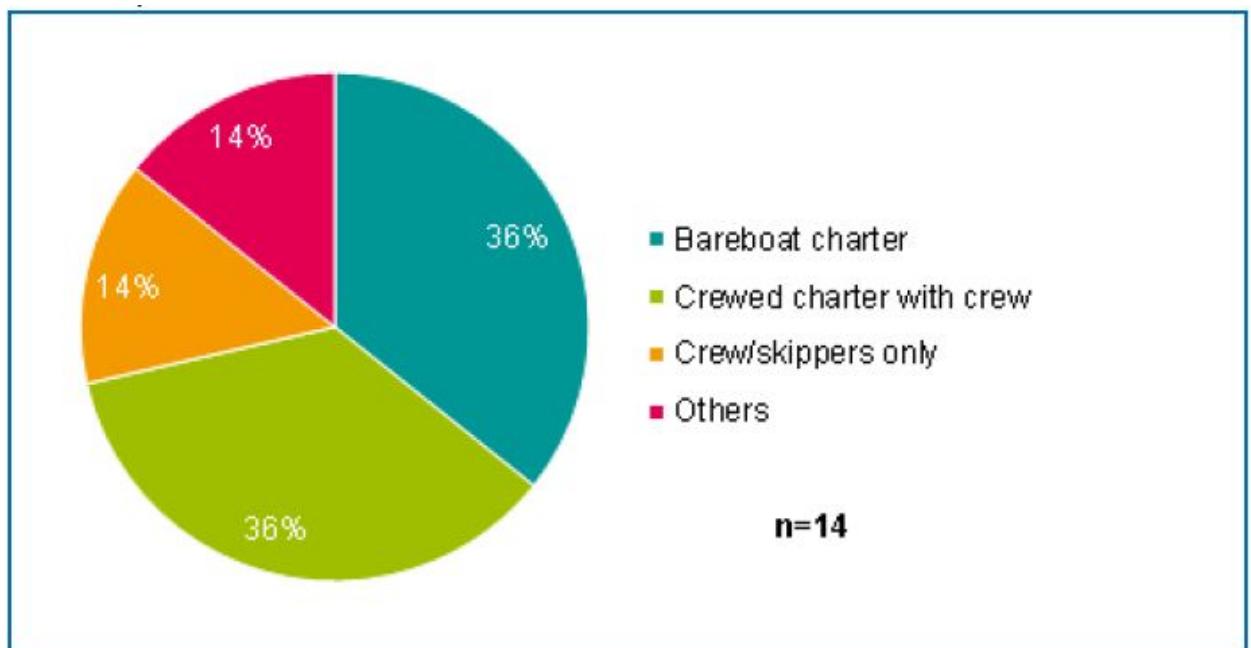
The services related to recreational boating are mainly locally and nationally oriented. The exception is the charter sector, which has a strong concentration in the Mediterranean and attracts consumers from all around Europe. A lot of small and medium - sized enterprises (SMEs) are active in the recreational boating services.

The structure in the chartering sector is dominated by five companies (Sunsail, Le boat and Footloose that are owned by TUI Marine, Dream Yacht Charter, Kiriakoulis), which cover about 80% of the European market. The TUI Marine brands alone (about 1,500 boats) already cover about half the market. The remaining market is characterised by a large number of very small (1-2 persons) companies.

The charter boat market in Europe is supplied mainly by major European boat builders. Based on the survey results, Bavaria, Bénéteau and Jeanneau constitute the most common boats' brands.

Looking at the results of the survey, the large majority of respondents provides bareboat charter (36%) and crewed charter (36%). The provision of only skippers, as well as other services are provided by a minor share of survey respondents. According to Yachtsys and Yachtbroker, 98% of charter are bareboat charters, which appears to be an overestimate based on interview responses and survey results.

Figure 4.15 Q: Please indicate the types of activities that your organisation carries out (multiple answers).



*Source: Ecorys sector survey 2015.

<http://www.yachtsys.com/images/yacht-charter-infographic.aspx>

*Link to full study:

<https://www.google.com/url?sa=t&rct=j&q=&esrc=s&source=web&cd=9&ved=0ahUKEwjdltexq5bbAhXMaVAKHdIDAxYQFgiPATAI&url=http%3A%2F%2Fec.europa.eu%2FDocsRoom%2Fdocuments%2F15043%2Fattachments%2F1%2Ftranslations%2Fen%2Frenditions%2Fnative&usg=AOvVaw2JpKKZDonr9bz05eypxoUS>

Problems

Where is the pain?

The fast growth experienced by the travel industry across the globe is not without its pains.

The yacht charter business can be roughly divided between these participants: guests, fleet operators, charter agencies, skippers and hostesses, website portals - OTAs, boat owners, marinas and mooring providers, insurance companies, boat investors, yacht builders and booking systems. While they all use internet technology for communication or presentation, the data is not connected. This creates a lot of extra work, costs and incomplete data to the end user.

There are several issues in the current yacht charter business that can be addressed for all parties involved. These are the current main problems being faced by the yacht charter business that we've come across, having been involved in the yacht charter business for several years:

Demand - side problems; Problems faced by Guest - Sailors

On the demand side, we have guests who want to go sailing and rent a boat for themselves, their friends, family, or business. Some people have licences and experience, and want to rent a boat for themselves, while other people look for skippered charters. Right now, customers can find available boats on various websites. These websites provide boat type with technical data and some pictures. Some websites provide real - time boat availability with prices. But a couple of pictures and boat technical data is not enough for inexperienced sailors to make an informed buying decision. That is why the majority of boat bookings are still done by telephone and email.

Here are the main problems that guests looking to book a boat face today:

- Guests do not have any information on who their skipper is until they meet him/her on the boat - even if they have booked the boat six to nine months in advance
- They have no means of selecting their own skipper - based on past clients reviews. The selection of their skipper is done by a boat manager or charter agency. This selection system causes a lot of stress on the client.
- They do not have access to data from marinas on free berths
- They do not have easy online access to all marina and mooring prices
- They have no easy way to reserve a spot in the marina online or via a mobile app
- They can't access details on the condition of the boat - all they see are a couple of pictures, which are very often manufacturers' stock photos. So guests are not even able to realise, if a boat is 10 years old.
- They're not able to post and view reviews on boats, skippers, hostesses and fleet operators. Posts and reviews can only be found on Tripadvisor and on fleet operators websites where they can be easily modified.
- They have no way of securing their payments: What if a boat is in a bad condition? What if their skipper is not doing their job well?
- They are required to put down a big sum of fiat money as a security deposit for a chartered boat. Security deposits range from 1.000 to 5.000 EUR. The majority of them are in the region of 3.000 EUR.
- Boat owners and boat managers are fragmenting the price. The majority of them list the price for the boat and then charge customers many extras for services like final cleaning, outboard motor, water toys like stand up paddle board, snorkelling equipment, fishing equipment, kayaks, ... This puts a lot of stress on inexperienced guests while they search for a suitable boat within their set budget.

The majority of boat bookings is done by guests through website portals (OTAs) and charter agencies upon submitting a quote form online, sending an email inquiry or telephone call. Website portals and charter agencies then search for an available boat for their client/guest through fleet operators that manage boats for boat owners. So in a way website portals and charter

agencies are also customers and they are facing the same problems as stated above.

Guest/customer problems summary

- No complete and transparent booking system with secure and cheap payment
- Not all boats are presented in real time
- Possibility of double bookings
- Bad boat presentation on websites
- No information on skippers before booking on websites
- Expensive money transfer fees
- Security deposits with cash or credit cards with no dispute system
- No way of selecting their own skipper
- No easy access to data from marinas and moorings on free berths
- Complicated to reserve a spot in a marina or mooring place
- No way of knowing the condition of the boat
- Cannot post reviews on boats, skippers, fleet operators, marinas and moorings in one place
- No way of securing payments
- Fragmented price on complete charter - creating extra work and stress for customers
- Pre-payment for boats and skippers with no dispute system

Supply-side problems

We have several players on the supply-side, each with their own set of problems.

Charter agency problems summary

- All marketing is left solely up to them
- Costly real-time availability (booking data) from booking systems
- Expensive booking systems access
- Existing booking systems tend to be slow and sometimes nonfunctional
- Getting crew lists from customers and to fleet operators in a secure way
- Bad boat presentation on websites
- Getting customers is expensive (expensive marketing)
- They can - not compete with big portals/sites
- No flexible booking system
- Low quality boat data presented with few boat details
- Hard time implementing payment systems
- Expensive payment systems
- Double bookings - mistakes made by fleet operators
- Options canceled by fleet operators - due to different reasons

Fleet operator problems summary

- Double bookings from different systems
- Different booking systems that they have to use - creates many chances for error
- Getting online crew lists from charter agencies and their customers
- Existing booking systems are expensive
- Time-consuming office work/paperwork
- They want direct connections to crew lists to be submitted by the agency/ guest and sent to authorities

- No connection to different booking systems
- No booking system that is flexible enough to support their business process
- Paying a lot in fees for POS systems for money transactions
- Paying a lot in fees for POS systems to make security deposits
- They want more bookings done directly and keep charter agency provision
- They want more bookings for unbooked boats

Boat owner problems summary

- They have limited access to data that helps them get insight in real time on what is going on with their boat
- No complete financial data
- No complete boat management costs
- Not enough bookings
- Expensive boats
- Expensive maintenance
- Limited access to data in real time
- No access to data on completed boat repairs and expenses
- They want more bookings for their boats

Skippers and hostesses problems summary

- No booking portal for skippers and hostesses
- No way to present free time - gig availability
- No review portal
- Payments can be late

Marinas problems summary

- No easy online public data on the number of free spots
- No easy online data on free spots when boat is out
- No online berth booking system that guests can use

Insurance companies problems summary

- No real data about boat condition
- No real data on maintenance done
- No data on weather and boat location
- No data on skipper

Boat investors problems summary

- Small investors do not have access to boat investments
- It is really hard to get and compare all offers for a single boat from a vast majority of boat selling agents

Web portals problems summary

- Low quality boat data presented with few boat details
- Hard time implementing payment systems
- Expensive payment systems

Booking systems problems summary

- Double bookings
- No data-clearing system
- Competing with each other
- Hard to use
- No connection sometimes
- Slow servers
- Data on bookings get lost
- They use outdated technology

Most crucial problems

From all the above-mentioned problems, all parties involved face the below problems, which we think are the most crucial:

- Transaction costs are high. Everything goes through banks. Mostly with wire transfer. Sometimes with credit card payment - which is even more expensive (adding 4-7% on top of charter price)
- Bookings are cancelled
- Boats are double-booked
- Options are cancelled before expiration dates. For example because a boat owner decides to go sailing despite the fact that the boat was listed as free a day before and the option was made for client.
- Customer need to pay for their boat at least four weeks before charter, which puts extra pressure on customers. Customers are concerned about: What if the charter company is a scam? What if there is no boat? What if the boat is in bad condition?

Communication and technology issues

Absence of a unified resource for yacht charter industry. Yacht charter service providers have to make themselves visible on a large number of individual resources (Booking Manager, Nausys, Sedna and even Booking.com, Lonely Planet forum, ThornTree, TripAdvisor, guidebooks, Wikitravel, etc.), but so far there is no single resource, website, or platform that could serve as the main go-to hub for guests, sailors, and service providers alike, providing all types of yachting services while charging low fees, and thus attracting truly vast numbers of clients.

All the issues described above could be resolved if only yacht charter service providers had a better channel for promoting and selling their services to tourists directly. A single resource that could ensure good communication, a straightforward advertising process, secure payments, low fees, and reliable information would signify an enormous step towards the creation of a new, efficient, and innovative model of yacht charter business. The next chapter describes in detail how the Yachtco Platform is intending to do just that.

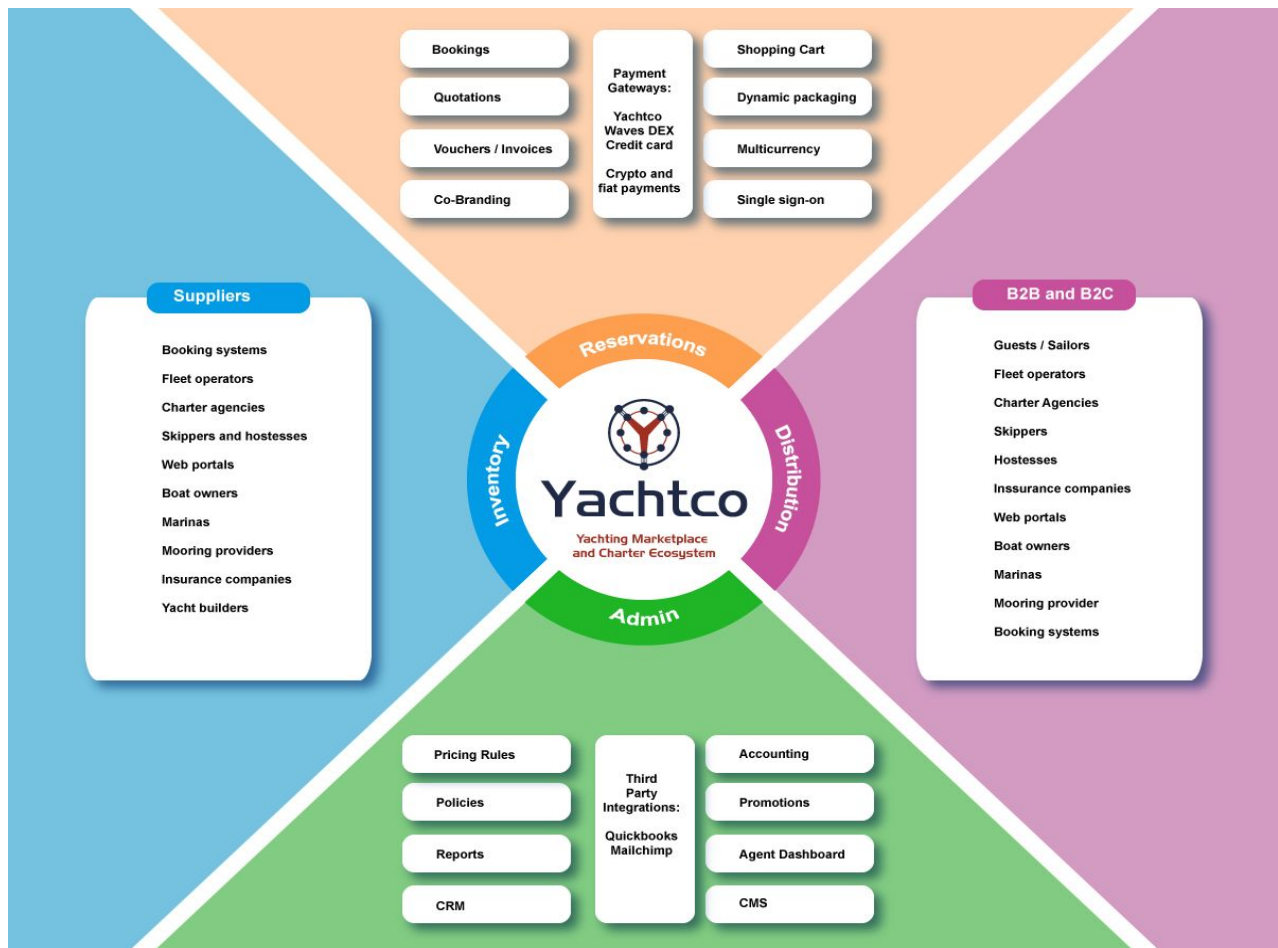
Yachtco is going to change this just like Uber changed taxis and Airbnb changed room renting.

Solution: Introducing Yachtco

We are utilising a hybrid of two business models. One is a platform for all parties involved in the charter business, allowing them to connect. The second one is a yacht charter management programme that allows users to benefit from profit-sharing from boat bookings.

Yachtco platform

Yachtco is a platform that joins the entire yacht charter industry under one roof. Our end game is to disrupt the yacht charter industry as we know it – by becoming the biggest global yacht marketplace.



The Yachtco Platform is designed as the ultimate solution to the issues plaguing both guests and yacht charter service providers: It is an ecosystem

and a marketplace that allows all users to connect, plan sailing holidays efficiently and quickly, save money and participate in a dynamic community.

The Yachtco Platform will not only provide an extremely wide range of services - from boat rentals to skippers and hostesses hire - but will also act as a true knowledge base. It is a brand new model of yacht charter - minimising time spent on research and maximising the authenticity of the experience.

Transparency, secure transactions and smart contracts play a huge and vital role in this system.

Cryptocurrencies, decentralised structures and smart contracts will soon define the new face of the yacht charter industry.

The Yachtco platform is created as a revolutionary charter ecosystem that will bring together travellers and charter service providers from all across the globe. It is both an ultimate resource for organising sailing trips - from building an itinerary to renting a boat, from hiring a skipper to booking a marina and a dynamic self-organising community, where guests and yacht charter specialists can do much more than sell or purchase services.

Our platform will provide its users with all the advantages of blockchain technology: instant and secure payments, transparency of transactions, safe decentralised data storage, a well-developed conflict resolution system, and infinite opportunities for expansion.

Yachtco is a Blockchain-based yachting marketplace and charter ecosystem that connects guests and all charter service providers to create easy and secure boat and skipper booking with unforgettable sailing holidays. It is a decentralised ecosystem that combines all the functionality needed for safe, comfortable and authentic sailing holidays, and connects guests and yacht charter service providers.

Yachtco is a Yachting Marketplace and Charter Ecosystem directly connecting all leisure yachting participants on one platform: Guest, Fleet operators,

Charter Agencies, Skippers and Hostesses, Website portals (OTAs), Boat owners, Marinas and mooring providers, Booking systems, Yacht builders, Boat investors and Insurance companies.

The whole project and platform functionality can be extended to: Car and bike rentals (on the islands), Day tour operators on the islands, Diving centers, Restaurants, Water taxi services and others.

In this section, we present an overview of the platform architecture and main functions. One of the great advantages of blockchain technology is that new functions can be easily added using the existing or modified smart contracts while preserving the transparency and full security of all transactions. The platform can be developed as a mostly decentralised ecosystem, providing its users with a great opportunity to participate in a dynamic community, become recognised experts, and realise their professional and personal goals.

Our end game is to disrupt the yacht charter industry as we know it and become the biggest global yachting marketplace.

It is a big statement, but we have the know-how and desire to do it!

We will follow this mantra while building Yachtco:

- 1) Solve problems no one has paid attention to in a really big market insanely well;
- 2) Listen to customers and address the next biggest problem related to first one;
- 3) Repeat.

The following subsections describe the main features of the platform available to owners of private and business accounts. Both types of accounts will provide many similar functions, but are divided for taxation purposes and to simplify the calculation of fees and commissions. Owners of business accounts will have greater access to advertising tools on the platform and will be able to obtain various extra services in exchange for an optional monthly subscription fee; further, business accounts will face certain limitations on contacting private users to avoid spam.

All internal payments within the platform will be carried out using Yachtco tokens - official platform's tokens. Users will be able to store both Yachtco tokens and a wide range of cryptocurrencies in their individual platform's wallets, instantly exchanging between various crypto or fiat currencies.

Concept

The concept is quite straightforward:

- To build a platform with the aim of consolidating the yacht charter industry, which is both heavily centralised and fragmented
- To provide a new technology, that enables secure, faster and cheaper transactions to all
- To add the tools that will bring more trust to everyone and better booking experience to guests.

While the concept might be straightforward, the whole project is huge and it will require a lot of work.

Project description

The yacht charter business, along with the whole travel business, has been showing amazing growth in the past years, far outstripping the growth of the global GDP as a whole, and will continue to do so in the next decade.

A report by Transparency Market Research forecasts, global market for yacht charter is to register a 7.2% CAGR during the period between 2017 and 2025 to attain a value of US\$14.987 BN by 2025 from US\$8.123 BN in 2016.

*source:

<https://www.transparencymarketresearch.com/yacht-charter-market.html>

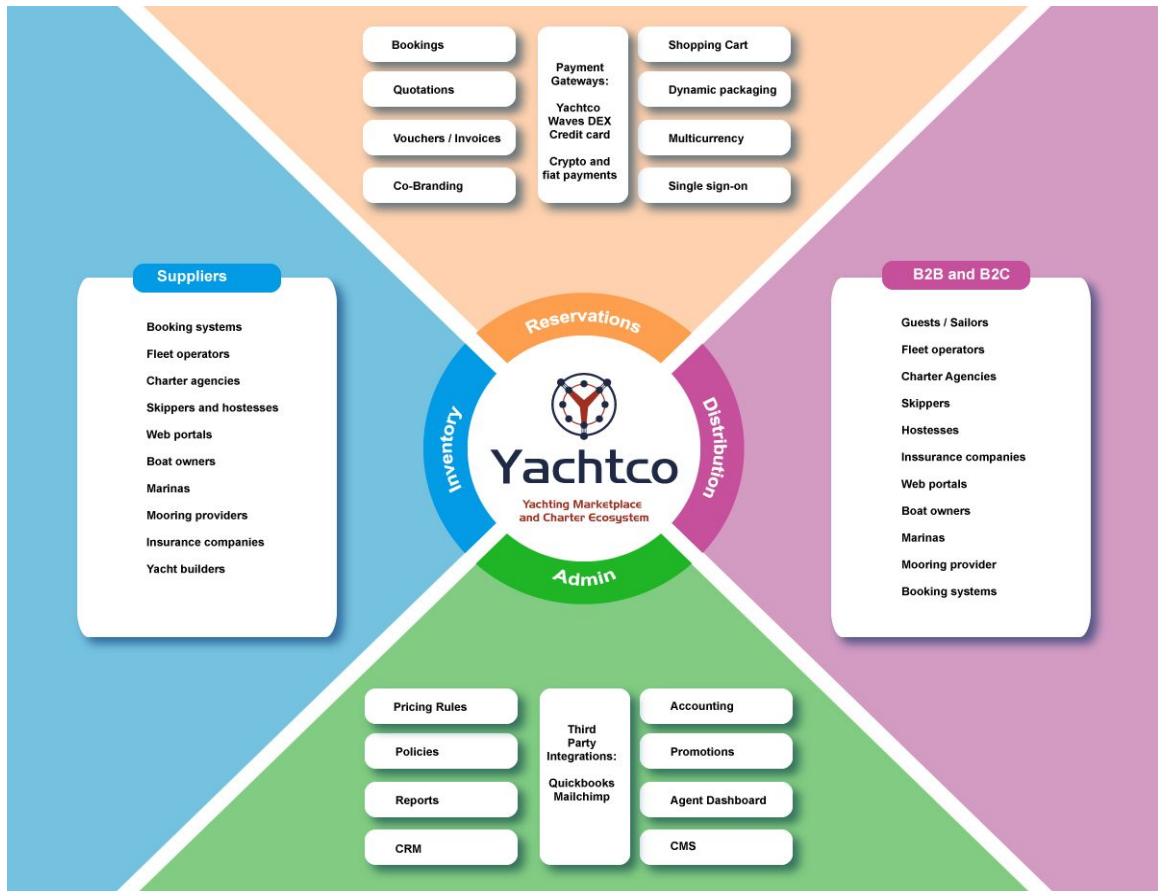
The use of the most innovative digital technologies has been one of the prime movers of growth in the whole travel sector, creating online travel giants like AirBnb and TripAdvisor. In the yacht charter industry, there are some booking systems like Booking Manager, Nausys and Sedna.

However, these projects are heavily centralised and consequently make the whole charter market fragmented - creating frustration for end users, guests and sailors.

Also, these seemingly innovative projects may soon become outdated with the arrival of blockchain technology.

Cryptocurrencies, decentralised structures and smart contracts will soon define the new face of the yacht charter industry.

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The whole project and platform functionality can be extended to: Car and bike rentals (on the islands), Day tour operators on the islands, Diving centers, Restaurants, Water taxi services and others.

Target customers

We see the yachting ecosystem as a network of:

- Fleet operators
- Charter agencies
- Skippers and hostesses
- Website portals - OTAs
- Boat owners
- Guests / sailors
- Marinas and mooring providers
- Insurance companies
- Booking systems
- Boat investors
- Yacht builders

Yachtco features boats, skippers, charter agencies, cooks, booking agencies, insurance companies and marina profiles and offers various tools for all of them. Being a part of this online ecosystem allows these entities to easily expose themselves either to the general public or to a targeted audience.

Profiles are also equipped with contact information that enables users to engage among themselves and thus pursue different business opportunities, which makes Yachtco a perfect networking tool and business platform.

Who benefits from the Yachtco Ecosystem?

Customers / sailors will be able to:

- Search and book boats
- Own an extensive representation of boats with pictures, video, boat data, real-time availability and prices
- Add extras like skipper, cook, etc. to their offers
- Choose among skippers, crew and cooks based on ranking profiles
- Add extras like outboard motor, stand up paddle board, etc.,
- Check invoices and see booking details
- See charter-base details
- See and make reviews: skipper, boat, owner, base, agency, marinas
- Manage crew list
- Pay for the chartered boat and crew with fiat and crypto

Fleet operators will be able to:

- Insert boat data (technical info, pictures, extra equipment, etc.)
- Manage boats real-time availability and prices
- Manage bookings
- Issue and manage invoices
- Manage payments/overdue payments
- Manage crew list
- Manage base info and data
- Maintain boat maintenance details
- Get payments from charter agencies or customers
- Reply to reviews

Charter agencies and sales partners will be able to:

- Use our booking data to put boat offers to their websites with real time pricing and availability
- Use our back-end booking system to find boats for their customers
- Create bookings directly in the system

- Manage bookings
- Issue and manage invoices
- Manage crew lists
- Collect payments from customers
- Pay boat managers
- Reply to reviews

Boat owners will be able to:

- See and check boat maintenance data
- See and check boat maintenance cost
- See and check boat maintenance documents
- See and check boat bookings
- Make their own bookings (for family)
- Get interest on their investment
- Invest
- Reply to reviews
- View insurance policies and other boat documents

Skippers, crew and cooks will be able to:

- Manage their availability
- Manage their prices
- Manage their bookings
- Reply to reviews
- Collect payments

Marinas will be able to:

- Add and manage their offers
- Reply to reviews
- View boat technical data
- View crew data
- Accept booking for free berths
- Add and manage listings for free berths
- Collect payments

Insurance companies will be able to:

- Add their offer
- Manage insurance policies
- View boat data
- View crew data

Yachtco is a platform that joins the entire yacht charter industry under one roof. It will act as the IMDB for yachts and crew, where profiles are ranked according to their online popularity. It will be built and curated by the Yachtco user community. Our end game is to disrupt the yacht charter industry as we know it – by becoming the biggest global yacht marketplace.

The Yachtco token will become a go-to currency for the yacht charter industry as a whole. Besides using the tokens on the Yachtco platform, there will also be an array of smart contracts connected with the yachting industry where Yachtco will be used as a core currency.

Dedicated websites connected to the platform

For more effective marketing, we will build dedicated websites for various services that will be provided on the Yachtco platform:

- Skipperbook.com
- Boatmanager.com
- Boatinvest.com
- Catamaranrental.com
- Catamarancity.com
- Guletcity.com
- Luxuryyachtcity.com
- Marinaberrthbooking.com
- Marinaberthbook.com
- Skipperbook.com
- Skippercity.com
- Top100yachts.com
- Yachtco.app
- Yachtco.net
- Yachtcoboats.com
- Yachtlettings.com

All partners will have the same ability to present fleets with realtime boat and crew booking availability or other services provided by Yachtco and partners on their own websites - via API and XML data sharing.

Rewarding contributors

Contributors can be rewarded with Yachtco tokens for the following actions:

- Registering for the service (welcome award)
- Referring friends
- Promoting the service
- Adding new yacht, skipper and cook profiles to the database (points credited when the profile is verified by the editorial team)
- Curating existing yacht, skipper and cook profiles (points credited when the suggested change is accepted by the editorial team)
- Writing editorial content

Charter management

The Yachtco charter management program will be a part of the Yachtco project. The charter management programme will be presented on the dedicated website boatinvest.com - for more effective marketing.

For the purpose of charter management we will buy some sailboats and catamarans, open a base in marina (in Croatia for starters) and start offering chartered sailing holidays on our boats. Boats will be offered via our websites and on those of our charter agencies partners.

Yacht tokenisation platform

This feature of the Yachtco platform is in its planning stages. We will not proceed with this part of the project until the legal and regulatory framework is set up by regulating government bodies. A fully compliant regulatory framework is essential for this part.

Security tokens are the inevitable future of token offerings. Combining the best elements of traditional financial markets with advantages of the new technology they will enhance the level of investors' trust and increase the attractiveness of Security Token Offerings.

Problem

Small investors do not have access to boat investments. Boats are usually expensive. For example, a catamaran costs 770.000 EUR (VAT excluded. With extra equipment and delivery services.).

Not a lot of people can afford these kinds of investments.

Solution

A platform for tokenising yacht assets.

Each time a yacht is being tokenised, we issue certain new tokens (not Yachtco tokens, but different tokens!):

- Each time we issue a number of tokens that will represent a purchase price of a yacht
- Yacht will be put to charter
- We will run charter management (Croatia, Caribbean, Greece,....)
- Token holders will be entitled to yacht proffits
- Token represents the underlying company share and a share of boat ownership (separate company, not Yachtco)
- Each boat can have its own company (boat ownership as legal entity is recommended for tax benefits)

Business model canvas

[Business model canvas can be found here:](#)

<https://drive.google.com/file/d/1dvLH7hJ6jHxR3UgTMDCIHrbsw9i4rglF/view>

YCO Business Model		Designed for	Designed by	Date	Iteration	
		YACHTCO, Blackbird One Ltd.	Miha Kos			
Key Partners Fleet operators Charter Agencies Skippers and hostesses Website portals - OTAs Boat owners Guests / Sailors Marinas and mooring providers Insurance companies Booking systems Boat investors Yacht builders	Key Activities Platform development Charter management program development Marketing Smart contract development Engage participants Product development and management	Value Propositions Fleet operators: listing boats, access to charter agencies and customers, more bookings, manage bookings, cheaper and easy payment Charter Agencies: access to guests, more bookings, better technology on their website, use of sms data, cheaper and easy payment Skippers and hostesses: more bookings, personal calendar, automatic bookings, access to fleet operators, charter agencies and guests, cheaper and easy payment Website portals - OTAs: access to guests, more bookings, better technology on their website Boat owners: better boat maintenance data, more bookings, cheaper and easy payment Guests / Sailors: better and easy way to search and book boats, easy add on extras like skippers, outboard motor, see skippers reviews, ... Marinas and mooring providers: easy management, more bookings Insurance companies: add offer to bookings, cheaper and easy payment Booking systems: cheaper and easy payment, no more double bookings Boat investors: tokenized yacht assets, ability to participate in yacht investment and charter management program, cheaper and easy payment Yacht builders: access to investors, cheaper and easy payment	Customer Relationships Automation (where possible) Own relationships Manage interactions Issue resolution	Customer Segments Guests: people who want to go on sailing holidays Fleet operators Charter Agencies Skippers and hostesses Website portals - OTAs Boat owners Guests / Sailors Marinas and mooring providers Insurance companies Booking systems Boat investors Yacht builders		
Key Resources Skilled employees Technology Platform Brand Legal operations agreements Insurance support Available in different languages Boat, skipper and hostess listings Network effects			Channels SEO Own websites like skippercity.com, ... Social channels Content marketing Word of mouth Referral program Email list Global sales and support teams			
Cost Structure Technical setup and running Server, web hosting Marketing and sales Product development Development and expansion Payrol, contractors Infrastructure Legal and insurance Charter management program (buying boats)		Revenue Streams 15-20% commission (before discounts) from booked boats on our existing websites, like SkipperCity.com; from fleet operators 15-20% commission (before discounts) from booked boats on new websites ; like yachtboats.com and yacht-rental.com; from fleet operators 10% commission from booked skippers and hostesses; from skippers and hostesses 1% booking fee from booked boats through partners sites that use our platform to manage bookings and our technology on their sites 1% transaction fee from payments with Yachtco tokens; for all payments Advertising on our platform and sites				

Monetisation

Where is the money coming from?

- 1) 15-20% commission (before discounts) from booked boats on our existing websites; like SkipperCity.com; from fleet operators
- 2) 15-20% commission (before discounts) from booked boats on new websites; like yachtcoboats.com and yacht-rental.com; from fleet operators
- 3) 10% commission from booked skippers and hostesses: from skippers and hostesses
- 4) 1% booking fee from booked boats through partners sites that use our platform to manage bookings and our technology on their sites
- 5) 1% transaction fee from payments with Yachtco tokens; for all payments
- 6) Advertising on our platform and sites
- 7) Income from charter management

Disclaimer: All above fees and commissions are estimated and informative. They are dependant on market conditions. We reserve the right to change them as we see fit before, during and after each project, to ensure project success.

Yachtco token usage

What is the Yachtco token?

Yachtco is an enterprise-class service and utility token:

- Real people with real experience
- Real company with real offices
- Real team with real full-time hands-on effort
- Real money from the founder, as much as from the private investors
- Real product, not just coded in GitHub, but live, with users, a live community, not today, but for many years
- Real revenues already coming in, month on month, not just a loss-making-forever-trillion-dollar-opportunity

Why do we need our token?

The Yachtco token will be used as :

- A currency token; like Bitcoin, Yachtco can be used to buy and sell real-world goods
- Platform tokens; like Ethereum, Yachtco can be used as “payment” to run transactions on a blockchain platform

Yachtco token usage examples:

- Clients pay for a booked boat
- Boat owner gets paid for a booked boat
- Clients get rewards for promoting us (reviews, blogs, facebook,...)
- Booking agencies get their commission in tokens for booking boats
- Marinas can charge berths in tokens
- Skippers get paid in tokens
- Cooks and crew get paid in tokens
- Clients get discounts if they book a boat and pay in tokens

- Booking agencies pay for booking data and booking system usage
- Boat managers pay for booking system usage
- Clients pay security deposits for chartered boat

We can implement and perform different activities to promote the Yachtco token and system usage:

- By offering discounts for using Yachtco token for different services
- Airdrops
- Bounty programmes
- Affiliate promotional bonuses
- Review rewards

On top of all the above:

- The token is tied to product usage, i.e. it gives the user exclusive access to the platform and provides interaction rights to the product (platform and charter management programme)
- The Token grants the user access to ability for sharing or disclosing data about them (crew list and reviews)
- Buying/renting is a major part of the business model
- Selling chartered boats and hire skippers and hostesses is a big part of the business model
- Users can create a new product or service
- The token is required to run a smart contract and to fund an oracle
- The token is required as a security deposit to secure an aspect of the blockchain's operation
- The token is used to pay for usage of the products and services we offer
- The token is required to join a network
- The token enables a real connection between users
- The token is given away or offered at a discount, as an incentive to encourage product trial or usage
- The token is our principal payment unit, essentially functioning as an internal currency
- The token is the principal accounting unit for all internal transactions

Benefits for Yachtco token holders

The Yachtco token is the central element of the Yachtco system, integrating all components of the ecosystem and platform. Yachtco tokens have already been issued.

The project token is a UTILITY TOKEN, used for the internal functioning of the platform, giving access to defined services, depending on the number of tokens held by the user.

Token owners get advantages at each stage of project implementation as per number of held tokens. Some Yachtco services are open for token owners on exclusivity conditions, and the operating fees will be charged depending on the number of owned tokens. For the rest of the clients, having no tokens, Yachtco will render services on standard conditions and rates. Depending on the number of tokens owned in the project ecosystem, each owner will be assigned one of the five statuses: Standard, Silver, Gold, Platinum or VIP. Requirements to ownership volumes will change dynamically.

To obtain the statuses, the below rates will be applied at the end of token crowdsale stage A:

	Standard	Silver	Gold	Platinum	VIP
Holding period	Not less than 160 days per year				
Number of tokens required for assignment of status	1000 YACHTCO	6.000 YACHTCO	90.000 YACHTCO	600.000 YACHTCO	2.000.000 YACHTCO
Our boat price	standard rate	10%	20%	35%	50%
Discount on skippers, hostesses and cooks	standard rate	1%	2%	4%	7%
Discount on our partner boats	standard rate	1%	2%	3%	5%
Transaction fees	standard rate	10%	20%	35%	50%

Advertising fees	standard rate	10%	20%	35%	50%
Use of platform	all services	all services	all services	all services	all services
Airdrops participation	no	yes	yes	yes	yes
Priority check in on our boats	yes	yes	yes	yes	yes
Free outboard, stand up paddle, kayak, snorkeling equipment, kneeboard on our boats	yes	yes	yes	yes	yes
Dedicated booking and platform assistant	no	no	yes	yes	yes
Dedicated concierge (phone, email, in person assistance with booking and travel plans)	no	no	no	yes	yes

Why blockchain?

The actual reason why blockchain make sense is not the ability to put simple data onto the system. You do not really gain any significant advantage by doing so. In an enterprise environment, blockchain is often perceived as just another type of database technology for data input and permanency of that data be used to (know as immutability).

So why does permissioned blockchain make sense? This is usually considered within the framework of the business/enterprise environment, where it helps facilitate a certain business logic in a more decentralised way. It's not exactly about putting some data in some fancy database, it's more about implementing the very logic of business in a way less prone to corruption providing an enhanced transparency level. So it's more about smart contracts.

We can bring a new level of transparency and flexibility to the yachting industry, together with a host of other new features by bringing the transactional business logic of applications into this new decentralised environment.

Selection of blockchain platform

Waves platform

Blockchain and the use of cryptocurrencies are progressively becoming mainstream. However, as more and more users join the crypto space, scaling has become a significant challenge for many cryptocurrency platforms. For instance, while Bitcoin's value has hit record highs, keeping up with the ever-increasing transaction volumes is a tall order for the Bitcoin network.

The Waves team is taking proactive steps to ensure that their network can scale to meet user demands.

The Waves Platform is decentralised, independent and an open-source Blockchain technology platform.

Here's an overview of ten of the most important and attractive features:

1. Outstanding UI

A lot of crypto clients (wallets) are still complicated and difficult to use. Waves Client replicates the user experience of popular online banking and trading apps. It's a clean and intuitive interface that anyone can use.

2. No blockchain download

The Client can be downloaded and used locally, or as a web wallet. Either way, you needn't worry about syncing the blockchain, so storage and bandwidth requirements are low. (You can even run a full node, should you want.)

3. Security

The Client is extremely secure. All operations are signed client-side.

4. Exceptional built-in DEX

Waves' decentralised exchange is integrated with your account in the Client, so you can easily trade any tokens you hold. Not only that, but the DEX has been upgraded with a killer interface, offering plenty of charts and trading tools. As a result, it compares favourably with the best centralised exchanges. Trading fees are just 0.003 WAVES per order (\$0.005 at the time of writing).

5. Liquidity

As an aside, liquidity on the DEX is excellent: over \$7 million in volumes per day and rising. That's a big factor for decentralised exchanges, which offer huge advantages over regular exchanges but typically have both a poor UX and poor liquidity.

6. Speed

Waves is a blazingly fast platform. The Waves-NG protocol means transactions are processed in seconds, and the blockchain is capable of supporting heavy loads without backing up. The DEX uses Matchers to pair orders in real time, so trades are executed instantly and confirmed on the blockchain shortly afterwards.

7. Fast, low-cost airdrops

Waves' massive blockchain capacity means it can support huge airdrops of hundreds of thousands of transactions—all at a low cost, and without clogging the blockchain with pending transactions. The MassTransfer function makes it straightforward and efficient to send tokens to a large number of addresses.

8. Crypto and fiat gateways

Gateways within the client allow users to deposit popular crypto- and fiat currencies (BTC, BCH, ETH, ZEC, DASH, LTC, XMR; EUR, USD and TRY), and receive tokens for these that can be held or traded on DEX. Tokens can be

cashed out for crypto or fiat to external wallets or bank accounts via the same gateways.

9. Smart contracts

The first iteration of smart contracts is just around the corner. It will allow controlling accounts via features such as multi-sig, balance freezing and more. Turing-complete contracts will be launched later this year.

Among the amazing features of the Waves DEX are the following:

- Decentralised and anonymous.
 - No middle man or difficult registration procedures. Funds are stored safely in your wallet, not on the exchange.
- Fast and secure.
 - Matcher nodes execute trades in near-real time, whilst the Waves-NG protocol ensures that settlement occurs on the blockchain within seconds — giving speeds similar to centralised exchanges.
- Unlimited withdrawals for crypto
 - No high fees or daily limits on how much can be withdrawn.
- Yachtco tokens can be traded on DEX
 - Yachtco tokens are launched within the Waves Platform and appear on DEX where they can be traded.
- Trading of any pairs
 - Easy and flexible search for a given pair, from hundreds of thousands of possibilities. Fill your wallet with Bitcoin, Ethereum, Litecoin, Zcash, US dollars or Euros.
- Available for any device.
 - Use the DEX anywhere, whether in a browser window or in standalone or mobile versions.

Transaction fees in Yachtco tokens

Users will be able to pay transaction fees in Yacht Coin.

Yachtco will collect some tokens on our account as a result. This naturally reduces a circulating supply of Yachtco tokens and may increase Yachtco value. We still need to decide what to do with these assets: We can either leave tokens on account, burn them or sell on DEX to refill waves deposit or send them to our users as a reward, or create a reward system (for example to reward guests that post reviews).

Accepting major crypto payments

The platform will accept payments for all major crypto and fiat payments. Besides accepting payments in Yachtco, the gateway within the platform will allow users to deposit, receive or send popular crypto and fiat currencies (BTC, BCH, ETH, ZEC, DASH, LTC, XMR; EUR, USD and TRY). Tokens can be cashed out for other crypto or fiat to external wallets or bank accounts via the same gateway.

Smart contract architecture

For the features that the Yachtco platform will offer, different components and smart contracts will be deployed.

We will set up smart accounts using Waves platform RIDE IDE. This will enable us to implement various kinds of account controls, including multi-signature addresses, token freezing, atomic swaps, voting and Oracles.

Smart Accounts will provide the most popular and in-demand features for the crypto community, and will apply to various token operations.

Waves' Smart Accounts do not require any 'Gas' for their operation, unlike Ethereum smart contracts. There will of course be a fee, but this is minimal for the network and completely predictable—like a standard transaction fee (Waves' current network transaction fee is 0.001 WAVES).

Use cases

- An example of a security use case is multi-signature accounts: A multisignature account is useful for contracts that need to be jointly owned, or shared, or when binding an agreement between multiple parties, or all of these. With its help, counterparties who do not trust each other can freeze a certain amount of tokens on the blockchain until the condition of having the required number of participants' signatures is fulfilled. This feature is useful for creating a trust and dispute system for putting down yacht charter security deposits.
- The next group of use cases is integration, such as Oracles. An Oracle is an application that is responsible for connection to a given data source. It can place externally-sourced data on the blockchain as a series of transactions, but cannot change the data in them. Other people can receive money from a given account if this data meets the right conditions.
- Token holder voting on important issues in organisation is another example.

Financial Plan

The total purchase cap for the Yachtco token launch will be set to €2M for Presale stage and €20M for Crowdsale Series A.

We arrived at this number after formalising our development roadmap and estimating the total costs involved in scaling our team and operating at full size for the next couple of years.

100% of the capital raised in the token launch will be used to develop software, tools and infrastructure that support protocols and the surrounding ecosystem.

The cap for Crowdsale Series B, C and future rounds is not set at this stage. The reason for this is simple: We do not need to sit on tens of millions of Euros at this stage of the project. We will go through another process or series of crowdsale as we see fit, and so it will benefit the project and early contributors.

Development Roadmap

Yachtco Roadmap

2007

June, 2007

Some of Yachtco team members start sailing in Croatia with family and friends

2014

August, 2014

Idea for charter agency

October, 2014

Blackbird Group Ltd was founded (sister company),
Signed first contracts with partners,
1000+ boats available worldwide

November, 2014

SkipperCity.com was launched

December, 2014

First customers signed a contract with us

2015

April, 2015

First customers went sailing with us

September, 2015

Visited International Charter Expo,
Signed more contracts with partners,
2000+ boats available worldwide

October, 2015

Launched GuletCity.com and LuxuryYachtCity.com

2016

July, 2016

Idea for Yachtco

Start of research and concept development

August, 2016

Blackbird One Ltd. founded in Gibraltar

September, 2016

Visited International Charter Expo,

- Signed more contracts with partners,
3000+ boats available worldwide
- 2017
 - January, 2017
 - Signed more contracts with partners,
7000+ boats available worldwide
 - February, 2017
 - Websites redesign
 - September, 2017
 - Visited International Charter Expo
- 2018
 - January, 2018
 - Team Creation,
Idea and concept finalisation
 - July, 2018
 - Brand design
 - October, 2018
 - Yachtco Trademark application filled
 - Yachtco token created on Waves platform
 - November, 2018
 - Visited International Charter Expo and tested the market by
presenting idea to our partners
 - December, 2018
 - White Paper finalization
- 2019
 - February, 2019
 - Yachtco.io Token Presale Crowdfunding starts,
Crowdsale marketing,
Publish Yachtco website,
Set up community, social media and content channels
 - March, 2019
 - Community growth
 - July, 2019
 - Ready beta app
 - Concluded preliminary agreements with partners,
Get first boats onto platform
 - August, 2019

Yachtco Token Crowdsale Series A starts

September, 2019

Visit International Charter Expo,
Sign more contracts with partners,
Early access launch,
Platform test phase,
Order boats

October, 2019

Commercial launch of the project

2020

March, 2020

Setup a base in marina,
Boat delivery in marina

April, 2020

Crowdsale Series A ends,
Delivery of Yachtco tokens to crowdsale participants,
Yachtco tokens starts trading on DEX exchange

Marketing and promotional strategy

The marketing strategy of the Yachtco project was developed by the project's team based on the main competitive advantages of the project, in particular:

1. An efficient complex of complementary yacht charter tools available on a single platform;
2. High productivity and technical capacity of each component of the platform;
3. Availability of MVP (working product)
4. An experienced and professional team of developers and charter brokers with a vast international experience in the implementation of complex solutions.

Extensive marketing will be needed to spread the word.

The main marketing activities will be aimed at achieving the maximum target audience coverage using the following resources:

- Press releases and advertising publications
- Google AdWords
- Facebook
- Instagram
- Trackers and ICO monitors
- Email marketing
- SEO
- Reviews on YouTube
- Banner advertising
- Advisors
- Partnership/affiliate programmes
- Airdrops
- Bounty programmes
- Referral programme

Depending on the advertising policy, priority will be given to systems with the ability to use specific targeting by interests and behavioural factors.

Budget allocation and user's conversion rates are shown below:

Marketing tools	Publication type	Budget Allocation
Twitter, Facebook, Instagram, AdWords, Telegram, Quora, Reddit	Creation of discussion threads, integration into chats, advertising in social networks	35%
Crypto platforms	Articles publication, information about project, promotion ratings	15%
SEO	Promotion and context advertising	5%
Press releases, Advertising publications	Publication of news etc, special pages, reviews	10%
Email marketing	Email funnel, monthly mailing, promotional offers	15%
YouTube	Reviews in blogs, tagging on personal pages	5%
Referral programme	Promotion programmes	5%
Airdrops	Promotional airdrops	2%
Bounty programme	Promotional bounty programme	3%
Banners	Development and launch of traffic and TA campaigns	5%

Token Crowdsale Offering

Important: Distribution of Yachtco tokens

Yachtco tokens are ready and will be sent to all crowdsale participants and buyers' waves wallet address in a maximum of three weeks after the token Crowdsale Series A ends. This way we will prevent the selling of tokens on the open market below token crowdsale price. After Crowdsale Series A ends, all tokens will be distributed to participants and will be available for trading on the Waves DEX exchange.

Token Economics

Token name:	Yachtco
Ticker:	Yachtco
Blockchain:	Waves
Type of supply:	Fixed supply
Total supply:	1.000.000.000 Yachtco
Available in token crowdsale:	700.000.000 Yachtco
Pre-sale price:	0.10 EUR
Crowdsale Series A price:	0.20 EUR
SoftCap:	No softcap
HardCap:	Presale: €2M Series A: €20M
Accepted currencies:	Crypto (ETH, BTC, WAVES, ETC, BCH, ZRX, BNT, BNB, LTC and ZEC) and fiat (EUR, USD, YPJ, CAD and GBP)

Token crowdsale stages and dates

	Start	End	Expected end
Presale	4th February 2019	Until all tokens sold	3 months
Crowdsale Series A	When Presale ends	Until all tokens sold	6 months
Crowdsale Series B	To be determined	To be determined	
Crowdsale Series C	To be determined	To be determined	
Future rounds	To be determined	To be determined	

Crowdsale prices

	Token price	Minimum purchase	Available tokens
Presale	0,10 €	500,00 €	20.000.000
Series A	0,20 €	500,00 €	100.000.000
Series B	to be determined	500,00 €	120.000.000
Series C	to be determined	500,00 €	100.000.000
Future rounds	to be determined	500,00 €	360.000.000

Token crowdsale Milestones

No soft cap. We will adjust our plans. We are doing this no matter what happens with regard to our token crowdsale.

Pre-Sale:	Final Idea Development, MVP, Product Identification, Marketplace Orientation, Demographic Targeting, Team Creation, Crowdsale Marketing, Community Growth
Series A:	Refining all under Pre-Sale plus Product Development, Alpha/Beta Testing, Market Validation, Team Expansion
Series B:	Refining all under Series A plus Official Release, Product Distribution, Market Growth, Team Expansion
Series C:	Refining all under Series B plus Globalisation and Acquisitions

Distribution of funds

Distribution on funds	
Product Development	20.00%
Marketing	50.00%
Legal	5.00%
Operations	5.00%
Business Development	10.00%
Other	10.00%
Total	100.00%

Token purchase options

You can purchase Yachtco tokens with crypto (ETH, BTC, WAVES, ETC, BCH, ZRX, BNT, BNB, LTC and ZEC) and fiat currency (EUR, USD, YPJ, CAD and GBP).

You can also purchase your Yachtco tokens with credit card via Transferwise (2.000 EUR single transaction limit applies).

Progressive release of distributed tokens

NOTE: This will be done if the waves platform releases their smart assets functionality on live-net at the time of the end of the ICO. If not, it remains in testing mode on their test-net. If the waves platform does not release their smart assets functionality on live-net, all tokens will be distributed and available for trading on DEX exchange.

At the end of the ICO, only the tokens acquired during the fundraising will be freely traded on the market.

A second amount within this same ICO, distributed to the different actors and participants at the origin of the Yachtco project, will be unlocked progressively over time via the smart contract.

A so-called liquidity clause will enable the early release of a set of tokens to ensure the smooth flow of trade in the event of a significant upward shift in token prices.

Category lock-up duration

Pre-Sale	Available immediately after crowdsale series A ends
Series A	Available immediately after crowdsale series A ends
Series B	No lockup
Series C	No lockup
Future rounds	No lockup
Team	12 months after crowdsale series A ends
Advisors	6 months months after crowdsale series A ends
Bounty	Available immediately after crowdsale series A ends
Airdrop	Available immediately after crowdsale series A ends
Company reserve	Tokens in company reserve will not be used until we find a good use for them. We will notify public about company reserve use at least 30 days before planned usage

Distribution of tokens

Development of a token is complete and we can distribute tokens at the time. However, to protect investors we have concluded that the best time to distribute tokens is at the end of Series A.

	Tokens	% of total
Pre-Crowdsale	20,000,000	2.00%
Series A	100,000,000	10.00%
Series B	120,000,000	12.00%
Series C	100,000,000	10.00%
Future rounds, Company reserve	360,000,000	36.00%
Start-up team	200,000,000	20.00%
Advisors	20,000,000	2.00%
Bounty programme	20,000,000	2.00%
Airdrop	10,000,000	1.00%
Affiliate bonus programme	50,000,000	5.00%
Total tokens	1,000,000,000	100.00%

Referral programme

Our referral programme can bring additional profit to Yachtco token crowdsale participants.

- You will receive 5% bonus if your referrals buy Yachtco tokens in our crowdsale
- All referrals will be paid in Yachtco tokens

Sign in to our referral program: <https://yachtco.io/affiliate-register-page/>

The Yachtco referral programme will allow all registered users to refer a Yachtco token sale through any online means and make profit out of their referral's participation. The link can be shared through social media, on a private website or anywhere on line.

Every link will has a unique identifier code. When a registration comes from the link it is automatically placed under the referrer's name.

When an investment is made, the referrer receives a bonus.

The referral programme does not cost anything for the referrer and can be used by registered clients even if they have not participated in the Yachtco token crowdsale.

Core Team

The Yachtco team is distinguished by entrepreneurship and dedication to everything that we do. Our experts have more than 10 years of experience in the yachting industry, graphics and design, Big Data management, analytics, mathematics, marketing, international relations and sociology.

Yachtco is a team of like-minded people; enthusiasts who are passionate about a common cause, connected by common interests, moral principles, values and a similar active life position.

Our team has clear goals, and relations between people in the company are characterised by a high degree of trust. Decisions are made on the basis of consensus or, if there are alternatives, after obtaining the consent of all team members.

We will expand our team as soon as possible - after token crowdsale - with experts in various fields from online marketing, sales, development, etc. For now, our team looks like this:

(*NOTE: We also have 9 skippers that work with us on contract basis. We did not present their profiles here.)



Miha Kos

Founder and CEO

<https://www.linkedin.com/in/miha-kos/>

Miha is an entrepreneur with a background in business, technology, marketing and finance. He is also a skipper with a Yachtmaster licence and VHF GMDSS licence.

Founder of Blackbird Group Ltd and Blackbird One Ltd - successful and profitable yacht charter companies.

**Jure Artiček**

CTO

<https://www.linkedin.com/in/jure-arti%C4%8Dek-24511921/>

Jure is an expert in software development of various flavors (embedded, desktop, web) and in various programming languages/tools (ASM, C, C++, PHP, Java, Talend, UML, ...). He also has a lot of experience in R&D and project management.

**Jure Rejec**

Marketing Manager

<https://www.linkedin.com/in/jurerejec/>

Jure has a profound understanding of both ends of the media spectrum, having spent seven years as a journalist, and four years as a B2B marketing and public relations professional.

Over the years he developed top-tier media relationships, having attained a media presence in over 100 news agencies and media houses, including Yahoo News, Associated Press, Huffington Post and others.

He has a knack for successful content marketing, creative media strategies and brand building.

**Jure Kos**

System Engineer

<https://www.linkedin.com/in/jure-kos-0127a2161/>

Jure is an IT expert in system engineering with the ability to create and deliver solutions tied to business growth, organisational development, and system/network optimisation. He's a skilled problem identifier and troubleshooter, and is comfortable managing systems and projects in a range of IT environments. With more than 10 years of experience working across different platforms, he possesses a wide range of skills in system development, installation, configuration, upgrading, and maintenance.



Anja Plešič
CFO

Anja has years of experience in finance. After graduation from business school she ran the accounting department for Blackbird Group Ltd., Blackbird One Ltd. and now Yachtco Ltd.



Satya Šebenik
Social Media Manager

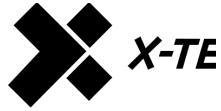


Matic Justin
Graphic Designer

<https://www.linkedin.com/in/matic-justin-45322a18/>

A good hybrid between web designer and front-end developer.

Development partners



X-TEAM

Since 2006, X-Team has provided trusted, motivated developers to companies looking to scale their teams. Since 2006, the world's leading brands have turned to X-Team to help them scale their development teams.



Netis

Transforming big blockchain ideas into a game-changing reality. Netis blockchain technologies is an innovations lab and a consultancy, specialized in cohesive solutions for businesses, seeking a competitive edge from blockchain-based technology.

Live products

Blackbird One Ltd, owner of the Yachtco brand is a sister company of Blackbird Group Ltd, which operates the following LIVE boat booking websites (brands), all of which are live, profitable and have a positive cash flow:

- www.skippercity.com
- www.luxuryyachtcity.com
- www.guletcity.com

Company background

As a successful charter agency that has been in the business for couple of years, we have great connections with more than 460 boat managers (fleet operators) with more than 7500 yachts. We can also get in touch with more than 2200 charter agencies that are in the business of selling and promoting yacht charter.

You can find a list of all fleet operators (or boat owners) that we work with, here:

<https://docs.google.com/spreadsheets/d/1JapUw4r2Ja3dAk5LZ-Yvvax1FMW3q3mF7rSFF26BHil/edit?usp=sharing>

We set foot in the yacht charter business with Blackbird Group Ltd. in 2014. Blackbird Group Ltd is the owner of and manages brand names like SkipperCity.com and GuletCity.com which are our internet selling portals where we offer sailing holidays to our guests.

Blackbird Group Ltd has an established partner network all over the world. Our partner network includes boat owners, fleet operators, charter agencies, skippers and hostesses. With our network of more than 500 partners, we can offer our guests more than 7,000 boats world-wide.

We have boats available from our partners from the world over: Croatia, Italy, Greece, Spain, Caribbean, France, Turkey, Maldives, Malta, Montenegro, Philippines, Portugal, Thailand. Types of boats available are sailboats, motorboats, catamarans, gulets and luxury yachts. We offer bareboat, skippered or fully crewed yacht charter.

We had some great success, especially with our Blackbird Group Ltd. lead brand SkipperCity.

You can read some of our clients reviews here: [SkipperCity Tripadvisor Review Link](#)

We also have access to more than 250 skippers and hostesses from all over the world.

Some of our partners (on supplier side):



Complete list of our supplier partners can be found here:

<https://docs.google.com/spreadsheets/d/1JapUw4r2Ja3dAk5LZ-Yvwax1FMW3q3mF7rSFF26BHil/edit?usp=sharing>

Company details

General company details

Company name:	Blackbird One Ltd.
Registered Office:	5 Secretary's Lane, Gibraltar GX11 1AA
Business Office:	Eschersheimer Landstrasse 42, 60322 Frankfurt am Main, Germany
Company Number:	114712
VAT No.:	665887
Company type:	Private Company Limited By Shares
Date of incorporation:	Wednesday, August 3, 2016
Universal Entity Code:	1218-0731-6129-3170

Banking details

TransferWise

Bank name:	TransferWise
Bank Address:	Handelsbank, Elsenheimer Str. 41, 80687 München, Germany
IBAN:	DE08 7001 1110 6052 8482 27
SWIFT/BIC:	DEKTDE7GXXX

Wirecard Bank AG

Bank name:	Wirecard Bank AG
Bank address:	Einsteinring 35, 85609 Aschheim, Germany
IBAN:	DE24512308000000121244
SWIFT/BIC:	WIREDMMXXX
Account Number:	121244

Contact details

Website: <https://yachtco.io>
Email: info@yachtco.io
Tel: +386.40.873.520 (business hours apply)

Social links

Twitter: <https://twitter.com/Yachtcoworld>
Facebook: <https://www.facebook.com/yachtcoworld/>
Telegram: <https://t.me/yachtco>
Linkedin: <https://www.linkedin.com/company/yachtco/>
Github: <https://github.com/yachtco>

Registered trademark

Yachtco is a registered trade mark of Blackbird One Ltd. , 5 Secretary's lane,
Gibraltar GX11 1AA, GIBRALTAR

<https://euipo.europa.eu/eSearch/#details/trademarks/017964549>

Name: Yachtco
Filing number: 017964549
Basis: EUTM
Nice classes: 9, 12, 35, 39, 42 (Nice Classification)
Vienna Classification: 26.01.05, 26.01.18, 26.01.24, 26.01.96, 27.05.21,
27.99.25, 29.01.01, 29.01.08 (Vienna Classification)
Filing date: 04/10/2018

**Yachting is our passion!
And we share this love with you.**

**WELCOME TO THE
YACHTING REVOLUTION**

Legal Notice

The purpose of this White Paper is to present the Yachtco project to potential token buyers.

The information given in this document is not comprehensive and doesn't assume any contractual obligations. The purpose of this document is to provide potential token buyers with useful information needed for further understanding of the project and decision-making in regard to the purchase of YACHTCO tokens.

None of the paragraphs of this Whitepaper can be considered as prospect of emission or investment agreement. The initial offering of YACHTCO tokens is not a proposition to buy or sell securities of any jurisdiction.

We do not offer the purchase of YACHTCO tokens to citizens and legal entities or individuals who do not possess a sufficient legal ability or ability to participate in a token crowdsale and purchase tokens under the laws of countries in which such legislation may be applicable.

All statements, calculations, and financial indicators in the following WhitePaper are forecasted and of informative nature only. Thus, the final results may significantly differ from the forecasted information, mentioned in the document.

Your participation in the token crowdsale is based solely on a voluntary basis. Participation in the Token Sale can only be allowed after accepting the Yachtco Terms and Conditions. Please read them carefully before participating in the token crowdsale and make sure you understand the described risks and conditions.

The ownership of Yachtco tokens does not represent any participation in Yachtco capital (or capital of any other entity) nor any rights of payment, remuneration, profit distribution or money reward of any kind.

This Whitepaper has been prepared in good faith to provide a comprehensive overview of the Yachtco project and YCO token crowdsale and is for information purposes only.

Due to any grounded reasons (including, but not limited to: commercial, legal or other considerations or requirements), please note that the Yachtco project itself may be redesigned/reshaped in future, if that would be required for any material reasons including, but not limited to: commercial considerations, technical possibilities, or the need to ensure compliance with any (existing or future) applicable laws and regulations, or any other material reasons.

Yachtco tokens are not intended to constitute securities in any jurisdiction. This Whitepaper does not constitute a prospectus or offer document of any sort and is not intended to constitute an offer of securities or a solicitation for investments in securities in any jurisdiction. The contents of this Whitepaper are not a financial promotion. Therefore, none of the contents of this Whitepaper serves as an invitation or inducement to engage in any sort of investment activity.

Do not contribute any money that you can't afford to lose in the Yachtco token crowdsale. Make sure you read and understand this Whitepaper and TERMS AND CONDITIONS FOR PARTICIPATING IN THE YACHTCO TOKEN SALE (including all warnings regarding possible token value, technical, regulatory and any other risks; as well as all disclaimers contained therein), as will be published on our website <https://yachtco.io> (and as they may be amended from time to time).

For any questions regarding the Yachtco token crowdsale, Yachtco project or our services please contact us via e-mail at address info@yachtco.io.