



BestecX by CryptoBrokerage

Cryptocurrency Best Execution Platform

www.bestecx.com

www.crbkofficial.com

WHITEPAPER

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I

EXECUTIVE SUMMARY

1. Executive Summary

CryptoBrokerage is a Fintech start-up and the owner of a trading platform called BestecX.

CryptoBrokerage by BestecX is a decentralized cryptocurrency best execution trading platform where users can review and trade up to 1500+ cryptocurrencies from up to 200+ exchanges worldwide. CryptoBrokerage by BestecX aims to satisfy the needs of the following customer segments globally; Retail investors (B2B), Institutional investors (B2B), Professional traders (B2C), OTC Brokerages (B2B), Cryptocurrency Potentials (B2C) and Cryptocurrency Newbies (B2C).

BestecX is unique as it combines block-chain technology with a suite of algorithms based on Artificial Intelligence and Natural Language Processing.

The key features of BestecX can be summarised as given below:

- **Single Gateway to 200+ Cryptocurrency exchanges;**
- **Over 1500+ tradeable cryptocurrencies;**
- **Arbitrage Platform Best Execution Prices;**
- **Smooth and Simple sign-up process;**
- **Informational Terminal Real Time Data Feeds**

The cryptocurrency market today comprises a multi-billion- dollar industry following the 2017 explosion into the mainstream when Bitcoin defied all market expectations. By the end of 2017, the number of cryptocurrencies in circulation stood at over 1400 with a combined market capitalization of about \$610 billion, a 3,300% gain considering at the start of 2017. As the market adoption of cryptocurrency increases and the number of cryptocurrency and cryptocurrency exchanges flourishes, there is an excellent opportunity for CryptoBrokerage to create a disruptive platform to address some of the problems caused by the problem of too many choices as well as create something novel and profitable.

CryptoBrokerage is currently developing an operating BestecX prototype 2.0 which is scheduled to go live in January 2019. The operating prototype will support 17 exchanges, 4 cryptocurrencies including ETH and BTC and 18 cryptocurrency pairings including Fiat to Cryptocurrencies and Cryptocurrencies to Cryptocurrencies and would be integrated to our website.

CryptoBrokerage is the trading name of Bilbow Investment Corp Limited (“BIC”), a company registered in England and Wales with registration number 10845413. The company is currently headquartered in the United Kingdom however, there are on-going plans for the company to also register in Malta.

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PROBLEM

2. THE PROBLEM

You can trade over 1500+ cryptocurrencies on over 200+ different exchanges globally. This availability of choices provides the ecosystem with problems including:

TOO MANY CHOICES

There are currently over 200+ exchanges where investors can trade cryptocurrencies globally and this number is set to rise to over 300+ exchanges by 2019. In addition, the number of cryptocurrencies increased from 682 in January 2017 to 1474 in January 2018 and currently stands at over 1500+ to date. This is expected to rise to over 2500+ by end of 2019. Frankly Choice is good but up to a point as the availability of choices has resulted in confusion as to which of the many exchanges has the best available prices and where can you find the lesser known tokens.

TRANSPARENT FEES AND COSTS

Lack of Transparency is rife within the cryptocurrency ecosystem when it comes to exchange commissions and fees. Users of various exchanges usually do not have visibility of how much it costs to deposit, transact (buy or sell), store or withdraw leading to users being charged previously undisclosed discreet fees to manage wallets, verify accounts and excessive deposit fees.

LARGE PERSISTENT PRICES ACROSS EXCHANGES

Cryptocurrency forums are littered with topics about the often-larger persistent differences across the various exchanges. Some of the discount averages reported have been between 2% and 20% higher. As there are no global standard for prices of cryptocurrencies, there are no established ways for them to be priced leading to problems for investors to determine what are the best prices and as a result prevent arbitrage and allow price differences to persist.

MARKET MANIPULATION

The exponential growth and lack of regulation of the Cryptocurrency market has led to price manipulation opportunities including well-known market manipulation tricks including Pump and Dump, Rinse and repeat, “buy walls” and “sell walls” which are now visible and rife in many exchanges.

COMPLEX TECHNICAL ARCHITECTURE

The hub of cryptocurrency activity remains mostly independent of mainstream markets, widely due to the lack of liquidity and remains a highly concentrated community generally populated by individuals who are either technically savvy, have access to formal financial services, have experience in the payment and transfer businesses. Transacting and moving money across exchanges remains a problem due to the various infrastructure issues including delays.



CURRENT MARKET

3. CURRENT MARKET

As of March 2018, the website CryptoCoinCharts.info listed a total of 190+ exchanges with a total 24-hour volume of \$3.98bn on 6721 Coin trading pairs. There are currently 3 types of exchanges:

Trading Platforms: websites that connect buyers and sellers and take a fee from each transaction;

Direct Trading: platforms that offer direct person to person trading and can involve different countries, therefore each seller sets their own prices. These exchanges don't have a fixed market price.

Brokers: are websites that anyone can visit to buy cryptocurrencies at a price set by the broker.

<p><u>Direct Trading Exchanges</u></p> 	<p><u>Trading Platforms /Exchanges</u></p> 
<p><u>Brokers</u></p> 	<p><u>Best Execution Trading Platform</u></p> 

IV

THE SOLUTION

4. THE SOLUTION



Described as the **Booking.com** or **Kayak** of the cryptocurrency market, the **BestecX** platform by **CryptoBrokerage** aggregates prices from more than **200+ exchanges** and allows users fully registered to trade **over 1500+ cryptocurrencies** at the **best available prices** from a **single platform**.

BestecX platform combines **Blockchain technology** with suite of Algorithms based on **Artificial Intelligence** and **Natural Language Processing**.

The BestecX platform via **real time API** connections to multiple **cryptocurrency exchanges** and its **internal decentralised exchange** ensures that all users get the best available prices (inclusive of transaction costs) on all their trades due to the combination of **Blockchain technology** with suite of **Algorithms based on Artificial Intelligence**.



THE BESTECX ECOSYSTEM

- **Gateway:** A Price aggregation platform where users can compare trade over 1500+ cryptocurrencies from more than 200+ global exchanges at the best execution prices.
- **Arbitrage Platform:** To take advantage of the price differences across the many exchanges, our arbitrage platform enables our users to make profits through arbitrage trading. The BestecX arbitrage platform would constantly run in-built bots 24hours a day to determine arbitrage opportunities and allow our users to execute trades with a click of the mouse as well as automatically.
- **Informational Terminal:** Accessible portal with up to date news, legitimate cryptocurrency rating systems, support and educational materials to help users navigate the cryptocurrency market and make smarter and confidence investments.

COINS

BestecX will initially facilitate the trading of the top 40 cryptocurrencies / Token for both fiat and digital currencies. CryptoBrokerage aim to facilitate the trading of up to 1000+ coins by end of Q4, 2020.

MULTILINGUAL SUPPORT (CUSTOMER AND TECHNICAL)

- Customer services and technical support for the platform for our entire user interface will be available in the following languages: English, Chinese and Korean.
- Our Customer services and Technical support lines will be manned 24 hours, seven days a week and 365 days of the year.

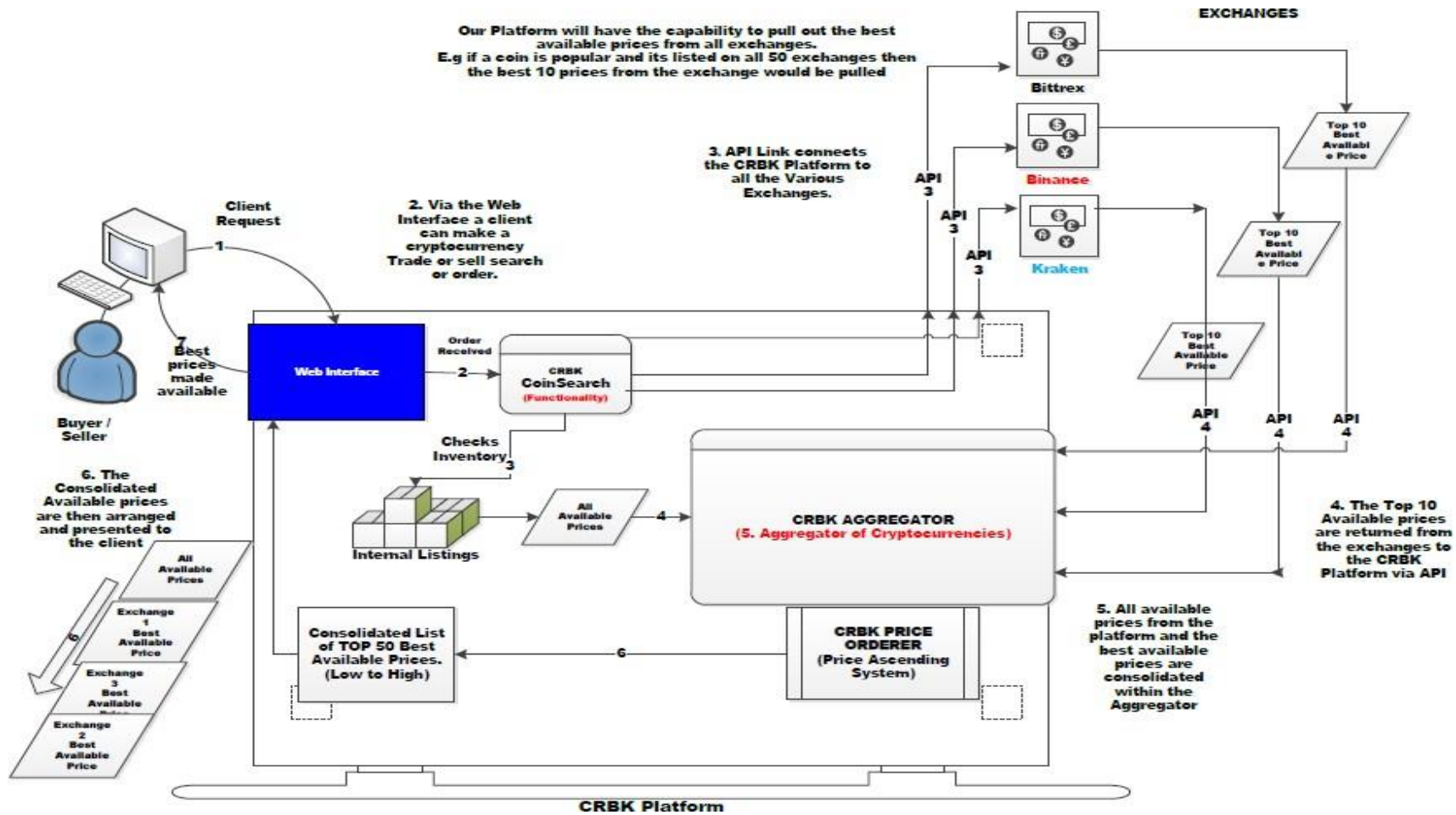
SMOOTH REGISTRATION PROCESS

- Registration is a must and enables us to meet our Know Your Clients (KYC) requirements.
- All BestecX users would only need to go through the KYC process once on the BestecX platform to get access to all to the multiple exchanges.
- Clients would only be able to trade on the platform once they have been fully identified and verified.
- Two factor Authentication or 2FA would be a must during registration using Google Authenticator code.
- Customer identification documents and proof of addresses would be required as part of BestecX's on-boarding and registration process.

CUSTOMER SEGMENT

Segment	Description
Retail Investors	Individual investors who are non-professional investor and who buys and sells cryptocurrencies through traditional or online brokerage firms .
Institutional Investors	large institutions, such as banks, insurance companies, pension funds, mutual funds, and exchange-traded funds (ETFs), that buy and sell cryptocurrencies for their investment portfolios.
Professional Traders / Arbitragers	Active Traders/ crypto-nerds who actively buy and sell cryptocurrencies in different markets in order to take advantage of Price differences.
OTC Brokerage Firms	Cryptocurrency Brokerage and advisory Firms who buy and sell cryptocurrencies on behalf of their clients who are either individuals or institutions
Potentials	Users with a limited understanding of cryptocurrency and who with the right accessibility to investment tools and learning resources will invest in crypto assets.
Newbies	Users who are new to the cryptocurrency ecosystem and who with the right support and learning resources may invest in cryptocurrencies.

CryptoBrokerage: The Ecosystem



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COMPETITOR ANALYSIS

5. COMPETITOR ANALYSIS

BestecX is not a competitor to cryptocurrency exchanges or brokerages, rather we form partnerships with exchanges and brokerages to increase liquidity by driving traffic to their sites and providing earnings while serving as a trusted source to which are the best exchanges to achieve best execution.

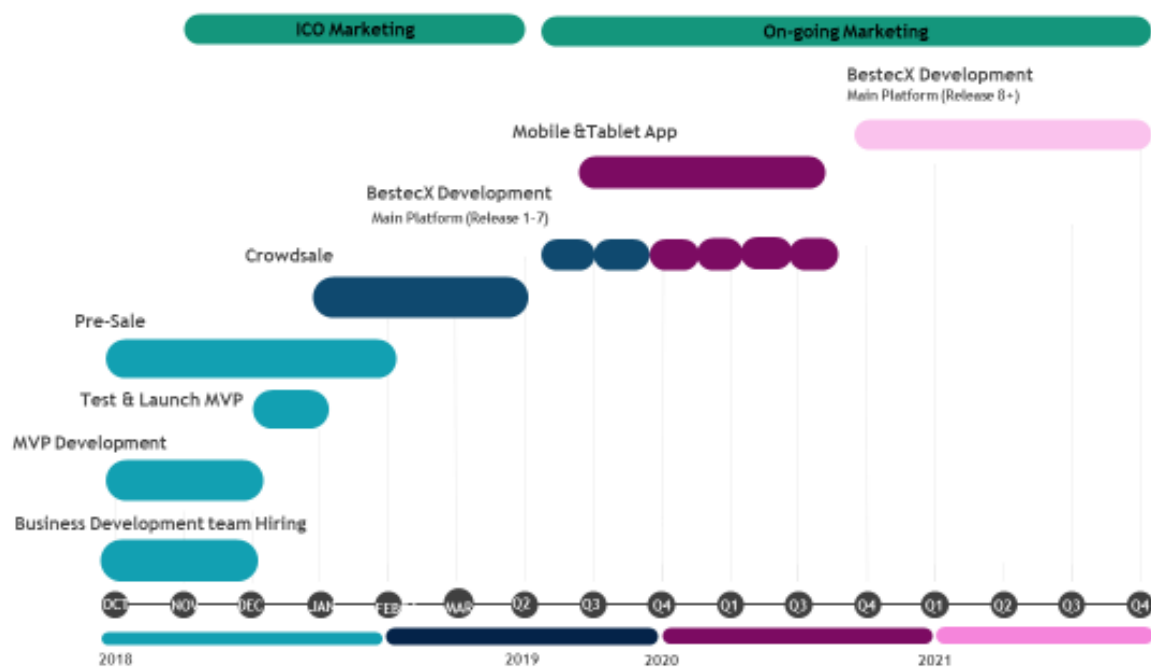
BestecX main competitions are 'Voyager' and 'Bundle Network' who are both best execution platforms. In order to counter the competition, basic users of BestecX will not be charged any fees unlike the two other platforms and our premium users will be charged fees lower than our competition. CryptoBrokerage's main vision is to be the number one best execution gateway for crypto-currency and token comparison and trading within the crypto-currency ecosystem.

	BestecX	Bundle	Voyager
Best Available Price Trading Platform	√	√	√
Powered by Blockchain	√	√	√
Device Coverage - Mobile and Tablet	√	√	√
Multiple Fiat Currency Acceptance	√	√	✗
Device Coverage - Desktop	√	√	✗
Powered by Artificial Intelligence	√	✗	✗
Arbitrage Functionality	√	✗	✗
Integration with 3rd Party Cryptocurrency Rating Agencies	√	✗	✗
Security Tokens/ICO Platforms	√	✗	✗
Educational & Smart Guidance	√	✗	√
Zero Transaction Costs to Basic Users	√	✗	√
Up to 1500 Cryptocurrencies available to be Traded	√	✗	✗
Connection to all Crypto Exchanges	√	✗	✗
Rewards available to Token holders	√	√	✗

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ROADMAP

6. ROADMAP



VII

FINANCIALS

7. FINANCIALS

Key Assumptions

Below are the key assumptions on which the financial plan is based:

- All projections are made assuming the company will be able to raise the required amount of equity to execute the business plan.
- Based on our research and estimated market size, we assume the customer base in our target market is sizable to achieve our revenue projections.
- We have assumed that till Q2 2020, sales growth would be slow while we develop the platform, form partnerships, and build the CryptoBrokerage brand growth.
- Based on our research and estimated market size, we assume the customer base in our target market is sizable to achieve our sales projections.

Funding Requirements

CryptoBrokerage as a start-up is seeking funding to realize its financial and business goals as per the business plan. The money will be used to develop and market our BestecX trading platform and execute the business plan. This capital will fund operations, marketing and business development and technology. The campaign would focus on programmatic, direct traffic, re-marketing and re-targeting media campaign including Social Media and Community management, PR and Events Roadshows. Money will also be spent on the hiring of our Business development team and additional technology recruits.

Expenses	Share
Platform Development and Technology	30%
Business Development	10%
Marketing	40%
Operations	10%
Legal	10%

Figure 7.1 Key Milestone

Projected Income Statement

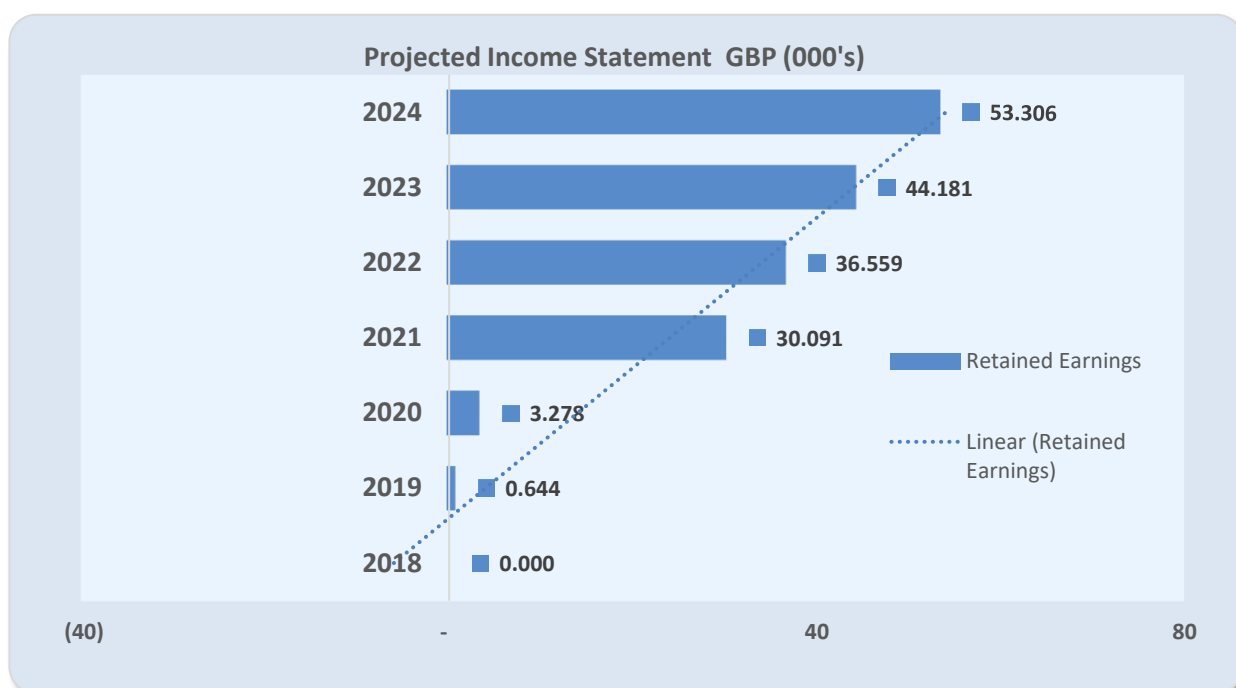


Figure 7.2 Projected Income

Projected Income Statement	2018	2019	2020	2021	2022	2023	2024
	£000's	£000's	£000's	£000's	£000's	£000's	£000's
Revenue	-	-	6,558	43,962	52,755	63,305	75,967
Cost of Revenue	88	640	1,296	5,216	6,095	7,151	8,477
Gross Profit/(Loss)	(88)	(640)	5,262	38,746	46,659	56,155	67,490
Gross Margin %	-	-	80%	88%	88%	89%	89%
Total Operating Expenses	45	686	1,496	1,546	1,465	1,540	1,600
Depreciation	0.2	30.2	68.0	50.0	60.0	70.0	80.0
Profit before Interest & Tax	(132)	(1,356)	3,698	37,150	45,134	54,545	65,810
Interest Expense	-	-	-	-	-	-	-
Taxes Incurred	-	-	420	7,058	8,575	10,364	12,504
Profit / (Loss) for the year	(132)	(1,356)	3,278	30,091	36,559	44,181	53,306
Loan and Investments	132	2,000	-	-	-	-	-
Retained Earnings	-	644	3,278	30,091	36,559	44,181	53,306
Retained Profit / (Loss) %	-	-	50.0%	68.4%	69.3%	69.8%	70.2%
Interest Cover	-	-	-	-	-	-	-

Figure 7.3 Projected Income Statement

The company is expected to attain profitability from the year three onwards due to the big profit margins. Growth is expected substantially in terms of net income and overall net margin as the company scales up and increases revenue due to more exchange partnerships, onboarding of additional cryptocurrencies and licenses.

Fig 7.3 and 7.4 illustrate the projected cash position of CryptoBrokerage based on revenue, income and overall funding received. The company's cash balance is expected to grow after 2020 substantially as CryptoBrokerage scales up and starts implementing additional features and streams of revenue.

Projected Cash Flow Statement

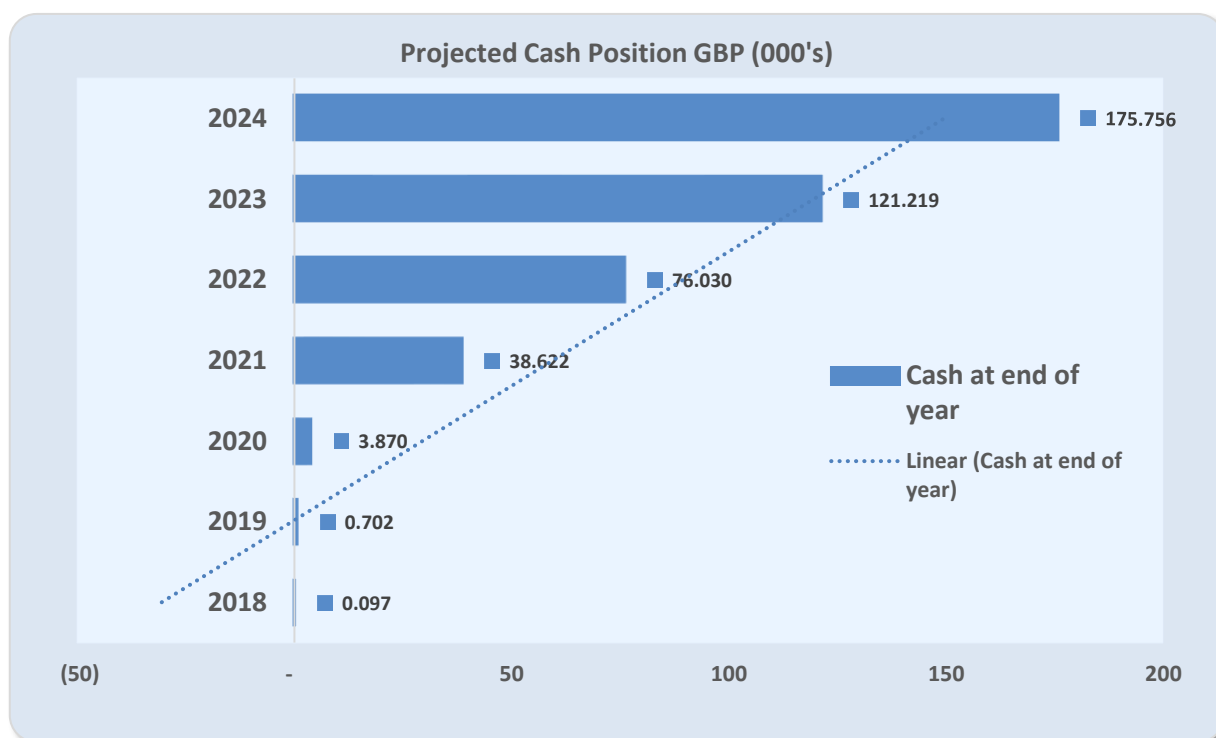


Figure 7.4 Projected Cash Position

Projected Cash Flow Statement	2018	2019	2020	2021	2022	2023	2024
	£000's	£000's	£000's	£000's	£000's	£000's	£000's
Cash flows from operating activities							
Profit / (Loss) for the year	(132)	(1,356)	3,278	30,091	36,559	44,181	53,306
Interest	-	-	-	-	-	-	-
Taxation	-	-	420	7,058	8,575	10,364	12,504
Adjustment for non-cash expenses:							
Depreciation	0.2	30.2	68.0	50.0	60.0	70.0	80.0
Changes in operating assets & liabilities							
Receivables	-	-	(358)	(2,051)	(482)	(578)	(682)
Payables	8	82	100	272	55	77	93
Cash generated from operations	(124)	(1,244)	3,508	35,422	44,767	54,114	65,301
Interest paid	-	-	-	-	-	-	-
Taxation paid	-	-	-	(420)	(7,058)	(8,575)	(10,364)
Net cash from operating activities	(124)	(1,244)	3,508	35,002	37,709	45,539	54,937
Cash flows from investing activities							
Purchases of property, plant & equipment	1	(151)	(340)	(250)	(300)	(350)	(400)
Net cash used in investing activities	1	(151)	(340)	(250)	(300)	(350)	(400)
Cash flows from financing activities							
Proceeds from loans / Investments	-	2,000	-	-	-	-	-
Repayment of loans	-	-	-	-	-	-	-
Net cash from financing activities	-	2,000	-	-	-	-	-
Increase / (Decrease) in cash equivalents	(36)	605	3,168	34,752	37,409	45,189	54,537
Cash & cash equivalents at beginning of year	132	97	702	3,870	38,622	76,030	121,219
Cash & cash equivalents at end of year	97	702	3,870	38,622	76,030	121,219	175,756

Figure 7.5 Projected Cash Flow

Projected Balance Sheet

Fig 7.6 illustrate the projected balance sheet of CryptoBrokerage over the course of next five years post launch.

	2018	2019	2020	2021	2022	2023	2024
Position Statement	£000's	£000's	£000's	£000's	£000's	£000's	£000's
Non-current Assets							
Property, Plant & Equipment	-	121	393	593	833	1,113	1,433
	-	121	393	593	833	1,113	1,433
Current Assets							
Inventory	-	-	-	-	-	-	-
Receivables	-	-	358	2,409	2,891	3,469	4,151
Cash	97	702	3,870	38,622	76,030	121,219	175,756
Total Current Assets	97	702	4,228	41,030	78,921	124,688	179,907
Total assets	97	823	4,621	41,623	79,754	125,800	181,340
Equity & Liabilities							
Shareholders' Contributions	132	2,132	2,132	2,132	2,132	2,132	2,132
Retained Earnings (cumulative)	(45)	(1,400)	1,878	31,969	68,528	112,709	166,015
Long Term Liabilities	-	-	-	-	-	-	-
	88	732	4,010	34,102	70,660	114,842	168,148
Current Liabilities							
Payables	9	91	191	463	518	595	688
VAT Liability	-	-	-	-	-	-	-
Provision for Taxation	-	-	420	7,058	8,575	10,364	12,504
Total Current Liabilities	9	91	611	7,522	9,093	10,959	13,192
Total equity & liabilities	97	823	4,621	41,623	79,754	125,800	181,340
Days in period							
	365	365	366	365	365	365	366
Current Ratio							
	10.9	7.7	6.9	5.5	8.7	11.4	13.6
Debtors Days							
	-	-	20.0	20.0	20.0	20.0	20.0
Creditors Days							
	74.1	25.0	25.0	25.0	25.0	25.0	25.0
Debt / Equity							
	-	-	-	-	-	-	-

Figure 7.6 Projected Balance Sheet

Projected Business Ratios

Fig 7.7 illustrate the important business ratios based on five-year projections.

Ratio Analysis	2018	2019	2020	2021	2022	2023	2024
Revenues Growth %	0%	0%	100%	570%	20%	20%	20%
Percentage of Assets							
Total Current Assets	100%	100%	100%	100%	100%	100%	100%
Cash	100%	100%	100%	100%	100%	100%	100%
Total equity & liabilities	100%	100%	100%	100%	100%	100%	100%
Net Worth	100%	100%	100%	100%	100%	100%	100%
Percentage of Sales							
Gross Margin	0%	0%	80%	88%	88%	89%	89%
Cost of Revenue	0.0%	0.0%	19.8%	11.9%	11.6%	11.3%	11.2%
Payroll %	0.0%	0.0%	7.7%	1.1%	1.0%	0.8%	0.7%
Sales Marketing & Other Expenses %	0%	0%	36%	14%	13%	13%	13%
Total Operating Expenses %	0%	0%	23%	4%	3%	2%	2%
PBIT (Profit before Interest & Tax) %	0%	0%	56%	85%	86%	86%	87%
Profit/Loss for the year %	0%	0%	50%	68%	69%	70%	70%
Main Ratios							
Pre-Tax Return on Net Worth			80%	89%	57%	43%	36%
Pre-Tax Return on Assets			80%	89%	57%	43%	36%
Return on Equity			71%	72%	46%	35%	29%

Figure 7.7 Projected Business Ratios

VIII

TEAM

8. TEAM

Sheriff Olujide, MBA. CEO and Founder

MBA in Finance, Sheriff has had more than 10 years of work experience in various bulge bracket banks and holds in-depth knowledge of financial systems, regulatory and financial crime compliance. Experienced professional with Investment Banking (Front office, middle office and Back office) and financial technology background, Sheriff has history of successfully managing and developmental work across all lines of Businesses including Retail Banking & Wealth Management, Asset Management, Commercial Banking, Private Banking and Global Banking & Markets.

Mickael Mania, Chief Data Officer (CDO) and Product Owner

Fluent in French, Russian, Georgian, Polish and English, Mika is our multilingual chief data officer and product owner. Experienced in data engineering, implementing machine learning solutions, data analysis, database design and management, he has led several IT and cryptocurrency start-up projects using managerial techniques to achieve organizational goals whilst also championing collaboration among internal and external teams. Mika holds a degree in Economics and Social administration from Aix-Marseille 3 University.

Alfred Alleyne, Chief Financial Officer (CFO)

Executive MBA in Finance, Alfred is a highly motivated and inspirational senior level financial executive with a demonstrable track record of hands-on success in Finance, Management, Business, IT and Operational change programs. Experienced in managing staff and operations as well as consulting on high value projects and investments. Overseen the financial evaluation of up to £500m contract allocation at a London borough council as well as monitored and reported on £330m of the capital expenditure program.

Javed Khattak, ICO and Blockchain Advisor

Javed Khattak is the CFO at Humaniq and has been actively involved in various ICOs as an ICO and crypto / blockchain expert as well speaking as part of expert panels at various global crypto and blockchain conferences. Javed was recently named in the “list of 20 Launch Team veterans any Crypto Investors should know”. A qualified actuary, he also served as co- managing director of JKCoach, an organization that provides educational services in Pakistan, as well as co-founder and co-managing director of Zisk miniProperties, a UK-based property investment platform that has expanded into Pakistan. Javed has over 15 years’ experience of leading multiple workstreams on complex projects and advising start-ups.

9. LEGAL NOTICE

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No person is bound to enter into any contract or binding legal commitment in relation to the sale and purchase of the **CryptoBrokerage** tokens and no cryptocurrency or other form of payment is to be accepted on the basis of this Whitepaper. Acquisition of **CryptoBrokerage** tokens does not present an exchange of cryptocurrencies for any form of ordinary shares of the Distributor and Holders of **CryptoBrokerage** tokens are not entitled to any guaranteed form of dividend but are entitled to certain rights within the **T&C**.

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XI

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