LockChain Whitepaper

Abstract

We design and build LockTrip, a decentralized open source bookings ecosystem for renting hotel
rooms, private properties or accommodation (the decentralized LOC Ledger). LockTrip will be
the first system which allows end customers and property owners to deal with each other on the
platform without any fee or commission. In addition to that, we will build LockTrip.com – which will
be the first marketplace/application that will connect with the decentralized engine (The LockTrip.
com Marketplace). The decentralized system will hold the LOC booking ledger which will be the
core of the engine.

Existing platforms (e.g. Booking.com, Airbnb.com, Expedia.com) are currently centralized and
take fees from the property owner and/or the end customer. Additional middlemen are the payment
processors. All listings and deal parameters on LockTrip will be decentralized on the Ethereum
blockchain, eliminating all middlemen and guaranteeing transparent execution.
For Property Owners

LockTrip.com marketplace's web and mobile clients will present an easy-to-use interface to add
and edit their listings on the decentralized LOC Ledger. One-click solutions for transferring current
listing from other platforms will be provided for maximum comfort. Traditional payment methods
(e.g. credit cards, PayPal) will also be supported as an option because the LockTrip.com marketplace
will have a built-in algorithm that will execute automatic conversion of all external currencies
into the LOC utility token. The synergy between the LockTrip.com marketplace and the decentralized
LOC Ledger provides an ecosystem that is self-sufficient and powerful enough to

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compete with
the best service providers in the $500 Billion accommodation sector.

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