



## Frequently Asked Questions (FAQ)

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## What is Home Eats?

Home Eats is a food related technology company that aims to combine the new cryptocurrency 'Eat Token' ("EAT") and the Home Eats platform to bring a blockchain based disruption to the food industry, food loving customers, cooks, and society at large. We aim to bring the health benefits and the variety of homemade food to those who desire alternatives to ultra-processed food, restaurants and takeaways. This is combined with the storage of food hygiene ratings on the blockchain.

## What does Home Eats offer?

Ever known a relative or friend who is an excellent cook that you think should sell food?

From the comfort of their homes, registered people desiring extra income by selling their homemade food, can partner as "cooks" through Home Eats, sell to the public using the Home Eats app and be able to receive Eat Tokens for the food. Home Eats thus allows the reduction of waste, lower set up costs compared to takeaways and restaurants, and the external monetisation of homemade food, all the while encouraging healthier alternatives to standard restaurants, takeaways and ready-meals.

On the other side, due to the expected increase in food options by having a variety of home cooks through Home Eats, people desiring healthier, tastier or different cuisines to nearby restaurants and takeaways, can order the homemade food to their home using the Home Eats app and Eat Tokens.

The historical and the latest food hygiene ratings of cooks will be stored on the blockchain, thus making it more difficult to alter historical ratings due to corruption or hacks, whilst incentivising cooks to have a good food hygiene rating from the start.

## Why should people use the Home Eats app?

People should use the Home Eats app because of the benefits that we envisage for customers who want to buy homemade food and cooks.

Some of the benefits for customers can be:

- Increased food variety and options
- Healthier food
- Reduced costs
- International use
- Convenience

Some of the benefits for cooks can be:

- Simpler set up
- Quicker set up
- Reduced costs
- Income
- Greater flexibility
- Reduced food wastage

The details of the above are found in the whitepaper.

## Where can I find the Home Eats whitepaper?

The Home Eats whitepaper can be found here:

<http://homeeats.co.uk/documentation/Homeeats%20Business%20Whitepaper.pdf>

## What is an EAT token?

Home Eats will use EAT token, an ERC-20 utility token from the cryptocurrency realm, based on the Ethereum blockchain. It will be used to purchase food related goods and services, such as home food made, through the Home Eats platform. More details are found in the whitepaper.

## Why does Home Eats want to use blockchain?

Home Eats will use blockchain for transacting in EAT Token and storing food hygiene ratings.

### Hygiene ratings

The regulator Food Standards Agency (FSA) will provide the food hygiene ratings and Home Eats will store the food hygiene ratings of all of its cooks on the blockchain, allowing the public to see the latest and historical food hygiene ratings of the cooks. The ratings will historically go back to the first rating of the cooks since they joined Home Eats.

The ability of the public to view historical ratings of the cooks means that cooks are incentivised to have good food hygiene, health and safety standards from the start, thereby reducing risks to the public.

The public will be able to compare the food hygiene rating on the blockchain against the app, which will prove that the ratings stored on the blockchain is correct. If a node finds differences and notifies Home Eats of the details, it will be rewarded through EAT Token.

### Transacting

Home Eats will use the Ethereum blockchain in the sense of allowing people to buy and sell homemade food and other services through its platform using EAT Token. Some categories will only be able to be bought through EAT Tokens, whilst others will have the option of being bought using both EAT and cash, although using EAT will allow purchase at a discounted price.

## Why does Home Eats propose its own cryptocurrency EAT tokens?

There are various reasons for this decision.

### International usage

It allows the customer to pay for food using EAT tokens where the customer is abroad in a country where Home Eats serves, which saves the customer fiat exchange costs. It also allows a cook receiving EAT tokens in the domestic country to then use the same EAT tokens when travelling abroad in a country where Home Eats serves and to buy food there.

Think about if you go abroad and you want to buy food locally, you would either pay using your UK card and be charged conversion fees (which can be quite a bit), or you convert your original fiat currency into local currency and you lose out on the exchange rate. However, if you had the same EAT token which you could use internationally wherever there is Home Eats, then that can give you savings.

## Incentivisation

EAT Tokens can be used as incentives for nodes that identify errors in the food hygiene ratings, as discussed in the whitepaper.

EAT Tokens also create an incentive for participants within the ecosystem to continue to use the app, be loyal to Home Eats and to support the development and functioning of the Home Eats ecosystem. In the latter sense it is partly like games with their game credits where you initially buy the game credits to use within the game and the gamer then has the incentive to spend those credits and not waste them or leave them unused.

In another sense it is partly like retail stores that allow purchasing through points such as Tesco or airlines (e.g. "airline miles"). They could use fiat instead of their "digital currency" but they opted for their points reward system due to various benefits in their eyes.

It is also partly like a funfair where tokens are bought and only the tokens are used on the funfair rides, despite the organisers having the option to use fiat only.

## Supporting the blockchain industry

For the cryptocurrency and blockchain world to gain mass adoption, it needs a good business case with regular usage in real life. That is what EAT token is aiming for, hence through the success of Home Eats, we aim for the benefit of the blockchain world. In a way, it can be said that Home Eats wants to promote blockchain technology and its adoption through the EAT token, an Ethereum based token.

## Branding

Key to the success of the idea of Home Eats is a strong brand and profile. Through Home Eats having its own cryptocurrency, the profile and branding of Home Eats is enhanced compared to using fiat. Each time someone transacts in EAT tokens, the transacting person can recognise the Home Eats brand. The brand awareness can help Home Eats to grow.

## Protection against forgery and double spending

A reason for selecting the cryptocurrency token option over a non-cryptocurrency token option is because EAT token based off the Ethereum blockchain is harder to forge or conduct double spending with. A physical coin from a company can be more easily forged whilst a digital non-cryptocurrency token can more likely suffer from double spending and fraud.

## Development of the Home Eats platform

Selling EAT tokens during the pre-sale and ICO allows participants to contribute towards the development of the Home Eats platform.

There are other reasons that can be given as well but the above should suffice.

## What are the benefits of EAT tokens?

We plan that Eat Tokens within the Home Eats platform will provide various advantages and utilities. These are given as follows:

### Food

Through Eat Tokens, the holder will have the ability to purchase food through the Home Eats app. We envisage, in the long term, that Home Eats will be present in various countries around the world so the ability of a customer to go abroad, order from a cook of Home Eats in the foreign country

using the Home Eats app, and not having to worry about changing one fiat currency to another fiat currency are major benefits that ideally save customers costs. Those registered users who do not have Eat Tokens will be able to acquire Eat Tokens using another company or provider and then use the Eat Tokens on the Home Eats app.

### Exclusive reporting and analytics (cook analytics)

Whilst basic reporting will be free for cooks in the Home Eats app, more advanced reporting and analytics about food will be purchasable by paying Eats Tokens through the Home Eats app. This allows the cook to know customer preferences better, what the trends are, and to determine things that can be improved, thereby enabling improved revenue and orders for the cooks.

### Training

If a customer really enjoys the food of a specific cook, the customer can ask the cook to teach the customer for a fee, payable in Eat Tokens through the Home Eats app. This can help the customer to learn new cuisines and is a positive step towards home cooking, whilst the cook can earn extra income.

### Advertising and promotions

Cooks will be able to have their name appear at the top of specific searches or in higher slots by paying Eat Tokens through the Home Eats app. To be eligible for this, the cook needs to meet certain additional criteria, such as for ratings. This enables the cook to benefit through increased exposure and awareness in front of customers.

### Polls and surveys

Cooks or companies will be able to organise surveys or polls through the Home Eats app and participants can be rewarded through Eat Tokens through the Home Eats app. This encourages people to participate, ideally leading to an increased sample size and more reliable results.

### Recipes

Recipes will be available through the Home Eats app and registered users will be able to use their Eat Tokens to purchase these recipes through the Home Eats app. This can help the purchaser to learn new cuisines and is a positive step towards home cooking.

## Who will determine the price of food?

The cook will determine the price of the food to sell on the Home Eats app.

## What will you do about price volatility of EAT?

We expect that as Home Eats is used more for purchasing of goods and services through the Home Eats app, the price will stabilise more. Furthermore, the cook will determine, and can change, the price of the food to sell on the Home Eats app so the cook, which reduces the concerns of the cook about price volatility.

## How will food be delivered to the customer?

The cook will give the food delivery options available. These options will be:

- delivery organised by the cook; or
- collection by the customer.

The cook will determine which areas the cook will deliver to, if the delivery option is available. This is thus similar to the restaurant sector where some offer delivery and collection and others only offer collection.

Due to the idea of selling homemade food, we expect that most orders of home cooked food for people will be from customers living nearby. We thus expect food delivery to be convenient.

## When will the Home Eats app be launched?

The limited Home Eats v.01 app release (alpha) will be in March 2019. The Home Eats app release (beta) will be in Q4 2019.

## How can people obtain EAT tokens

EAT tokens can be obtained from an exchange post ICO. However, the ICO and pre-sale allow people to obtain tokens early so that they can use them on the Home Eats platform. A person new to the app and doesn't have EAT tokens will be able to obtain such tokens by an option of their choice. We will provide options closer to the time but one is that they can obtain them from an exchange or through an app that makes it easy to purchase tokens for the average user.

## When are the pre-sale and ICO?

The registration for pre-sale launched in July 2018 and the pre-sale will go live in February 2019 and last for 1 month.

The registration for ICO will launch in February 2019 and the ICO will go live in March 2019 and last for 2 months (unless sold out earlier).

## Who can participate in the pre-sale and ICO?

KYC and AML checks will be conducted and only those who pass these checks and meet certain other criteria (to be announced) will be whitelisted and able to participate in the pre-sale and ICO.

## How do I participate in the pre-sale and ICO?

The details for participation will be announced soon. Please subscribe through our website to keep up to date with news about this and other things.

## What is the hard cap?

The hard cap for the pre-sale and ICO combined is \$25 million equivalent of Ethereum's Ether tokens (ETH).

## Is EAT Token a security?

EAT token is a utility token, not a security within the UK, because it is not a regulated activity within FSMA 2000, only has utility within the Home Eats platform and is designed to give access to the Home Eats platform and its goods and services.

## Will food hygiene laws be applicable?

To operate with the business model of Homes Eats, food hygiene, health & safety (FHS) are of paramount importance in terms of operating legally and having confidence from

customers. It is the responsibility of all cooks to follow the relevant FHS standards and law when selling through Home Eats.

We plan to ensure FHS amongst cooks by requiring that:

- All cooks who want to prepare food which have a higher risk are vetted by the FHS team of Home Eats before selling food to the public;
- All cooks who want to prepare food which have a higher risk have the relevant FHS training and qualification;
- All cooks are registered with the local council;
- All cooks who want to prepare food which have a higher risk are inspected by the local council and given a Food Hygiene rating which is viewable on the Food Standards Agency website;
- Random inspections by the FHS team after cooks start selling;

The above can give confidence to customers by giving quality assurance regarding those cooks selling through the Home Eats app and that they are following the relevant food hygiene, health and safety standards.

Furthermore, the cooks will still be accountable to the local councils in regard to complying with national laws in relation to FHS standards.