



ATHENA INTELLIGENCE

**DUE DILIGENCE
LPX**

14 August 2023



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KEY RISK INDICATORS	YES/NO/NOT APPLICABLE	SCORE
Does the project have a well-defined use case or utility?	Yes	3/4
Are there any references to the company in business directories, commercial databases, official announcements, or similar sources of business information for the relevant sector(s)?	No	1/5
Is the list of shareholders/investors publicly disclosed?	No	0/5
Is the corporate structure unorthodox or unduly complex?	Yes	0/6
Is there an offshore element in the corporate structure?	N/A	N/A
Are the company's financial returns available from online research?	No	0/7
Is the company making a loss?	N/A	N/A
Are the assets of the company publicly disclosed?	No	0/10
Has the company and its key individuals a proven track record of developing successful projects?	N/A	N/A
Has the company and its critical individuals been mentioned in the media in connection with illegal business practices or any negative or controversial context?	No	5/10
Is there any evidence that the company and its key individuals have been involved in litigation?	No	10/10
Is there any evidence that the company and its key individuals are listed on blacklists?	No	10/10
Is there any evidence that the company and its key individuals have been involved in credit or bankruptcy issues?	No	10/10
OVERALL RISK ASSESSMENT & TOTAL SCORE	HIGH	39/100



EXECUTIVE SUMMARY

LPX, introduced in 2023, is an ERC-20 token and the utility coin of the **Launchpad XYZ** platform. The main goal of Launchpad XYZ is to **make Web3 more accessible** by creating an all-in-one crypto portal that supports trading, staking, minting, marketing, listing, storing, and exchanging. Built on Ethereum technology, LPX underpins basic operations on the platform, including commission and marketing payments, while also granting holders special privileges, such as reduced transaction fees and exclusive benefits.

Also introduced in 2023, Launchpad XYZ reportedly is the corporate structure behind LPX, which UK-based company Aqutron Technology Limited owns.

The sole Director and shareholder of Aqutron Technology is **Ryan Charles Scott**, reportedly an aspiring model and director of a small UK charity, BreakthestgimaUK. However, Athena Intelligence has found **no connection between him and Launchpad XYZ, its management team, or the broader cryptocurrency sphere.**

It is also of note that **Barbara Kahan**, the former Director of Aqutron Technology, is alleged to be a **facilitator of financial misconduct and fraud through controversial company formation practices.** Ms. Kahan currently has 22,777 Companies House appointments. She was involved in Woodberry Secretarial Limited – the former sole shareholder of Aqutron Technology – and AI Company Services Limited – the former accountant of Aqutron Technology – which has been implicated in **fraud schemes.**

Some red flags, specifically concerning LPX and Launchpad XYZ, have also been identified. Of note, Athena Intelligence was not able to confirm **whether LPX token ownership has been renounced or investigate the distribution of supply among wallets** because the contract address has not been made public. Additionally, there is **no evidence that audits have been conducted for either LPX or Launchpad XYZ.**

Regarding reputation, LPX maintains a **negative image.** Although, feedback notably praises the project for its ambition to simplify Web3, there are, however, concerns about the veracity of user engagement.



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Indeed, their social media account on Twitter ('X') demonstrates significant media coverage that has been sponsored by the project itself rather than being organically generated.

According to our review, LPX and its management team have not been involved in any civil or criminal litigation. We can also confirm that the project has not been featured on any anti-money laundering lists, debarment lists, prohibitive lists, or any international sanctions.

Based on the above elements, Athena Intelligence has assessed LPX as an **overall high risk**.



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PROFILE

LPX is the native ERC-20 utility token for Launchpad XYZ, a project aiming to build a comprehensive and accessible blockchain portal for businesses and novice users.

Founded in 2023, the company intends to create an all-encompassing Web3 platform that will include aggregated NFT and token markets, DEXs, P2E hubs, a metaverse, a Web3 wallet, a platform-exclusive investment ranking system known as Launchpad Quotient, an AI chatbot for trading and investment advice, as well as customized trading terminals.¹

The project's objective is to onboard 10 million Web3 users.² To this end, Launchpad XYZ purports to facilitate successful crypto trading and enhance user comprehension of Web3 concepts. Notably, the company's chosen metric for trading success is often presented in terms of assisting users in capitalizing on 'shitcoin' token inflation³ and optimizing gains during bullish market trends.

On Launchpad XYZ's website, LPX serves a dual role. First, the token is used to pay for listing fees, marketing services, trading commissions, fractionalizing assets on DEXs, as well as for creating and listing other coins. Second, after purchasing and staking an average of 10,000 LPX,⁴ users gain exclusive privileges and can sell NFTs, receive exclusive trading insights, benefit from reduced transaction fees and partner discounts, access closed presales, secure beta accesses, join NFT mint whitelists, and acquire community prestige badges.

Athena Intelligence has found no evidence indicating that the contract address has been made public and, as such, cannot confirm whether token ownership has been renounced or investigate the supply distribution among wallets.

¹ [linkedin.com/company/launchpad-xyz](https://www.linkedin.com/company/launchpad-xyz)

² launchpad.xyz

³ medium.com/@LaunchpadXYZ/why-b9e04e1981ef

⁴ launchpad.xyz



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You may note that LPX tokenomics is only addressed on a single page of the project’s whitepaper.⁵

At the time of writing, LPX is only available for purchase using ETH, BNB, USDT, or a bank card on Launchpad’s internal website widget provided by Web3Payments.⁶

CORPORATE STRUCTURE

LPX’s parent company reportedly is Launchpad XYZ, which in turn is owned by Aqutron Technology Limited, a UK-incorporated firm. Of note, according to the previous Terms of Service⁷ of Launchpad XYZ (April 2023), the firm Launchpad.xyz was incorporated in Cyprus. The document also stated that Launchpad.xyz was “governed by the laws of Cyprus” while agreeing “that the courts of Bulgaria will have exclusive jurisdiction.” Athena Intelligence could find no record of a company by the name “Launchpad.xyz” with the stated registration number in the Cypriot⁸ or Bulgarian⁹ corporate registers.

Aqutron Technology Limited

NAME	Aqutron Technology Limited (8887106)
DATE OF INCORPORATION	11.02.2014 – Active
DIRECTORS/ADMINISTRATORS	Ryan Charles Scott – Director (since 10.01.2020) <u>Formerly</u> : Barbara Kahan – Director (11.02.2014-10.01.2020)
SHAREHOLDERS	Ryan Charles Scott – 100% (since 10.01.2020) <u>Formerly</u> : Woodberry Secretarial Limited – 100% (11.02.2014-10.01.2020)
ADDRESS	International House, 36-38 Cornhill, London EC3V 3NG, UK
MAIN ACTIVITIES	Business and domestic software development

⁵ It is of note that an allegedly paid and sponsored promotional article from Launchpad XYZ posted on CryptoPotato and biz.crast.net appears to provide a written explanation of LPX token distribution: biz.crast.net/launchpad-xyz-is-the-new-web3-platform-designed-to-help-traders-find-the-next-pepe cryptopotato.com/launchpad-xyz-is-the-new-web3-platform-designed-to-help-traders-find-the-next-pepe

⁶ web3paymentsolutions.io

⁷ launchpad.xyz/assets/documents/Launchpad_Terms_Of_Service.pdf

⁸ efiling.drcor.mcit.gov.cy/DrcorPublic/SearchForm.aspx?lang=EN&sc=1

⁹ portal.registryagency.bg/en



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Aqutron Technology Limited was incorporated on 11 February 2014 in London, UK. It focuses on business and domestic software development activities. The company is currently managed by Ryan Scott, its sole shareholder.¹⁰

MANAGEMENT PROFILE

The management team behind Launchpad XYZ's LPX describes itself as "fully doxed," suggesting that they are entirely open and transparent about their identities and professional backgrounds. Nonetheless, there are concerns regarding the degree to which the Launchpad XYZ team, and particularly Terence Ribaud, the CEO, has openly disclosed their past business affiliations.

It is noteworthy that Ryan Scott's ownership of Aqutron Technology Limited and his affiliation with LPX or Launchpad XYZ have gone largely unrecognized by the public. Additionally, Barbara Kahan, the former Director of Aqutron Technology, has been accused of engaging in financial misconduct and questionable company formation practices.

Terence Ribaud – CEO

Terence Ribaud is the CEO of Launchpad XYZ, the company behind LPX. On his LinkedIn profile,¹¹ Mr. Ribaud has documented 12 experiences, predominantly centered around product and project management. His most recent alleged position, from 2018 to 2022, was as Head of Product at 256 Group, a DeFi ecosystem developer.¹² It is of note that the 256 Group's website is currently inactive, and its whitepapers have been taken down. Moreover, although Mr. Ribaud listed the 256 Group's location as "Malta/Caymans/Remote," there is no record of a company named 256 Holdings LLC in any jurisdiction other than the USA.

¹⁰ find-and-update.company-information.service.gov.uk/company/08887106

¹¹ [linkedin.com/in/tribaud](https://www.linkedin.com/in/tribaud)

¹² [256.holdings](https://www.256.holdings)



Alexis Garcia – COO

Alexis Garcia¹³ is the COO of Launchpad XYZ. Before his position at Launchpad XYZ, Mr. Garcia fulfilled short-term positions as a Program and Operations Manager in the sector of healthcare, design, and advertising. He respectively worked between 2021 and 2022 for Dare, a UK advertising agency, GSK, and Crackle Digital Health. Moreover, Mr. Garcia is enlisted as the sole director and shareholder of Blu Design LTD, a firm to which he fulfilled the position of Project Manager between 2011 and 2017. Of note, there is an active proposal to strike Blu Design LTD off the register due to an overdue confirmation statement. You may also note that Alexis Garcia’s role at Launchpad XYZ is absent from his LinkedIn profile.

Adam Norbury – CDO

Adam Norbury¹⁴ is the CDO of Launchpad XYZ and is in charge of product design. You may note that Mr. Norbury’s professional history is primarily characterized by short-term contracts as a Product and Digital Designer in sectors such as Web3, finance, telecommunications, and advertising. Before his association with Launchpad XYZ in August 2022, Mr. Norbury held the position of Lead Product Designer at four Web3 finance firms – SwissBorg, Monkey Doodle, and Currencycloud between 2021 and 2022. Mr. Norbury also fulfilled the same role for four years at Investec, a UK-based bank and wealth management firm.

Stephen Baker – CTO

Stephen Baker¹⁵ is the CTO of Launchpad XYZ. Before this position, Mr. Baker worked between 2018 and 2021 as a freelance software engineer for clothing retailer firm River Island. Moreover, he has since 2012 worked independently as a “Freelance Creative Technologist,” delivering projects for the BBC, Bank of Scotland, and the Home Office.

¹³ Ibid

¹⁴ [linkedin.com/in/adamnorbury](https://www.linkedin.com/in/adamnorbury)

¹⁵ [linkedin.com/in/stebaker](https://www.linkedin.com/in/stebaker)



Nile Hylton – CIO

Nile Hylton¹⁶ is the CIO at Launchpad XYZ and is responsible for improving user engagement. Mr. Hylton’s is since March 2022 employed full-time as a Computer Graphics Supervisor at visual effects studio One of Us. Before this, he occupied the position of Crowd Manager in various UK-based firms, namely, Jellyfish, The Mill, DNEG, Cinestie, Prime Focus World, and LAIKA Studios, between 2020 and 2022.

REPUTATION

LPX currently has a negative reputation, as there are concerns about the extent of artificially generated user engagement. The project’s reputation is primarily focused on its Twitter (‘X’) account, which has a substantial amount of posts that its organization has sponsored. Moreover, several posts of similar structure have been identified, spread across multiple low-follower accounts exhibiting un-crypto-related activity. Notably, on 17 May 2023, six identical posts were published, stating: “Launchpad xyz is constructing a revolutionary all-in-one web3 hub. The presale of their native LPX crypto token has now risen to \$0.” Of note, while there are authentic media features about Launchpad XYZ and LPX, a significant number of articles appear to have been paid for and sponsored by Launchpad XYZ itself.¹⁷ On the day of the report, the project has 8,000 followers on its account.

KEY RISK INDICATORS IDENTIFIED BY ATHENA INTELLIGENCE	YES/NO/NOT KNOWN
Does the individual and the key companies have any discernible media profile in the general or specialized press?	Yes
Has the individual been mentioned in the media in connection with illegal business practices (money laundering, corruption, tax evasion, fraud, misappropriation of public property, etc.) or any negative or controversial context?	No

¹⁶ [linkedin.com/in/nilehylton](https://www.linkedin.com/in/nilehylton)

¹⁷ cryptopotato.com/launchpad-xyz-is-the-new-web3-platform-designed-to-help-traders-find-the-next-pepe
cryptonews.com/news/launchpad-xyz-makes-it-easy-for-crypto-newcomers-find-next-viral-coin-using-ai-block-chain-data-how-does-it-work.htm



LITIGATION

Athena Intelligence has conducted litigation checks on LPX and its management team to determine whether they have been involved in any civil or criminal lawsuits. We have not identified any litigations related to LPX or its management team.

KEY RISK INDICATORS IDENTIFIED BY ATHENA INTELLIGENCE	YES/NO/NOT KNOWN
Have any of the key directors, principals, or beneficial owners been involved in litigation, either as a claimant or plaintiff?	No

SANCTIONS & WATCH LISTS

Athena Intelligence reviewed approximately 700 global records comprising official antimoney laundering lists, international sanctions, debarment lists, and prohibitive lists. LPX and its management team do not feature on these lists or sanctions.

The consulted lists include, among others, the Specially Designated Nationals and Blocked Persons list ("SDN List") and all other sanctions lists administered by OFAC, all US-related issued sanctions, also at the state level; all UN/WorldBank/IMF Watchlists and Sanctions, all EU, Sanctions, including national states financial ministry sanctions, all LATAM and Asian continent watch lists.

KEY RISK INDICATORS IDENTIFIED BY ATHENA INTELLIGENCE	YES/NO/NOT KNOWN
Has the individual been listed in any international regulatory blacklists?	No
Have any of the key companies been listed on any international regulatory blacklists?	No



ANNEXES

Woodberry Secretarial Limited – UK

NAME	Woodberry Secretarial Limited (07168188)
DATE OF INCORPORATION	.02.2010 – Active
DIRECTORS/ADMINISTRATORS	David Malcolm Kaye – Director (since 13.06.2017) <u>Formerly:</u> Neil Jonathan Dolby – Director (13.06.2017-09.12.2020) Michael Duke – Director (22.11.2016-13.06.2017) Barbara Kahan – Director (24.02.2010-22.11.2016) Simon Evans – Director (24.02.2010-24.02.2010)
SHAREHOLDERS	Andrew Simon Davies – 100% (since 13.06.2017) <u>Formerly:</u> Barbara Kahan – 100% (24.02.2010-13.06.2017) Simon Evans – 100% (24.02.2010)
ADDRESS	Ground Floor, One George Yard, London EC3V 9DF, UK
MAIN ACTIVITIES	Dormant company

A1 Company Services Limited – UK

NAME	A1 Company Services Limited (04727888)
DATE OF INCORPORATION	09.04.2003-17.01.2017 – Inactive
DIRECTORS/ADMINISTRATORS	Barbara Kahan – Director (17.06.2003-17.01.2017) Woodberry Secretarial Limited – Secretary (08.03.2010-17.01.2017) <u>Formerly:</u> Martin Paul Worsely – Director (09.04.2003-17.06.2003) Barbara Kahan – Director (09.04.2003-09.04.2003)



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SHAREHOLDERS	Temple Secretaries Limited – Secretary (09.04.2003-08.03.2010)
	Xephyr Limited <u>Formerly:</u> Milstead Worldwide Limited – 100% (17.12.2013-31.01.2014) Tripodia Limited – 100% (09.04.2003-17.12.2013) Temple Secretaries Limited – 100% (09.04.2003-09.04.2003) Keith Raymond Kahan – 100% (09.04.2003-17.01.2017)
ADDRESS	Winnington House 2, Woodberry Grove, North Finchley, London N12 0DR, UK
MAIN ACTIVITIES	Business support services