

Abodey PTY LTD

Crowd-sourced funding offer document

Offer of fully-paid ordinary shares in Abodey Pty Ltd at \$1 per share to raise a maximum of \$550,000

This crowd-sourced funding (CSF) offer document relates to the Offer of fully-paid ordinary shares in Abodey Pty Ltd. This Offer is made under the CSF regime in Part 6D.3A of the Corporations Act 2001 (Corporations Act).

Issuer:

Abodey Pty Ltd
ACN: 651 081 177

Intermediary:

Swarmer Pty Ltd
AFSL 507867

Dated:

23rd April 2024



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SECTION 1

RISK WARNING

Crowd-sourced funding is risky. Issuers using this facility include new or rapidly growing ventures. Investment in these types of ventures is speculative and carries high risks.

You may lose your entire investment, and you should be in a position to bear this risk without undue hardship. Even if the company is successful, the value of your investment and any return on the investment could be reduced if the company issues more shares.

Your investment is unlikely to be liquid. This means you are unlikely to be able to sell your shares quickly or at all if you need the money or decide that this investment is not right for you.

Even though you have remedies for misleading statements in the offer document or misconduct by the company, you may have difficulty recovering your money.

There are rules for handling your money. However, if your money is handled inappropriately or the person operating the platform on which this offer is published becomes insolvent, you may have difficulty recovering your money.

Ask questions, read all information given carefully, and seek independent financial advice before committing yourself to any investment.



SECTION 2

INFORMATION ABOUT THE COMPANY

LETTER FROM THE FOUNDERS.

I'm Jo Agresta, co-founder of Abodey. My passion lies in real estate, specifically in improving the home-buying journey for people. With over 5 years of residential real estate experience and 9 years of experience in product and leadership across home, contents and car insurance, I have the passion, professional and personal experience to help people find their perfect home more quickly, without overpaying.

When it comes to purchasing your biggest asset, we believe that the appropriate support should be available, and affordable, to all Aussies. Along with my CTO and co-founder, Anand Sridharan, our mission is to make that a reality. Anand's 20+ years of technical expertise in development ops with companies like Suncorp, Nokia, Siemens and IBM are a driving force behind our technology.

When Anand and I first met, we bonded over shared negative experiences with our respective home purchases. The conversation developed into a design sprint, where we mapped out the potential solutions to the ideas and how they could be solved through AI and tech. With my experience in real estate and his in IT, we are in the perfect position to tackle this issue.

In today's real estate landscape, sellers have a clear advantage. They benefit from the expertise and representation of real estate agents who champion their interests throughout the sales process. However, the same level of dedicated support is often out of reach for home buyers. Traditional buyer agents offer valuable assistance, but their commission fees can be a significant barrier for many qualified individuals.

Abodey is here to bridge this gap and empower home buyers. We believe everyone deserves expert guidance on their home buying journey, regardless of budget. That's why we offer a revolutionary approach: affordable, 24/7 buyer support accessible through a convenient mobile app. Our commitment to our customers, trust in our team, and dedication to driving meaningful action make Abodey your partner in achieving your dream of homeownership.

We are an end-to-end service because we are committed to supporting our customers at every stage of their home-buying journey and simplifying the process every step of the way. There is currently no existing service in the market that supports home buyers from day dot, which is where the confusion starts. The process is overwhelming and customers often, understandably, don't know where to start.

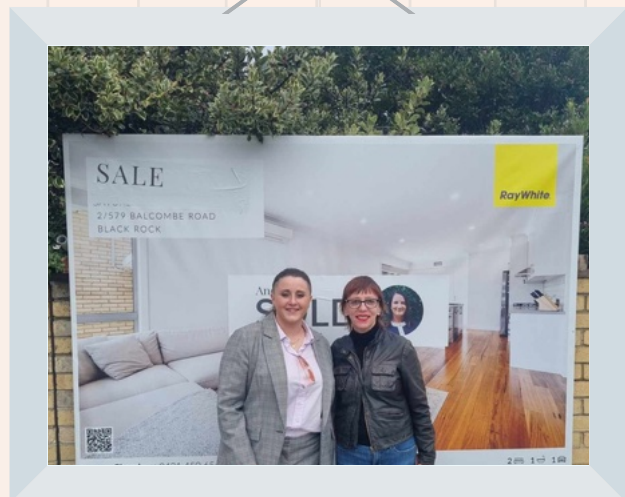
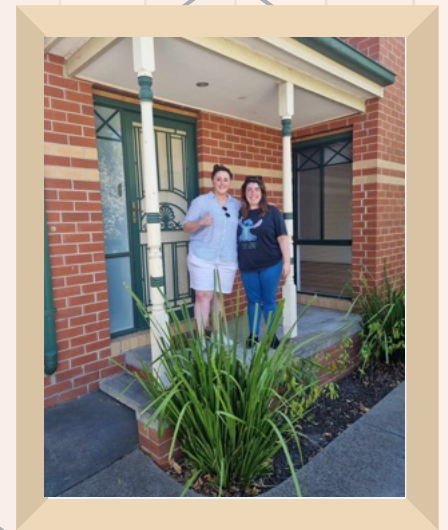
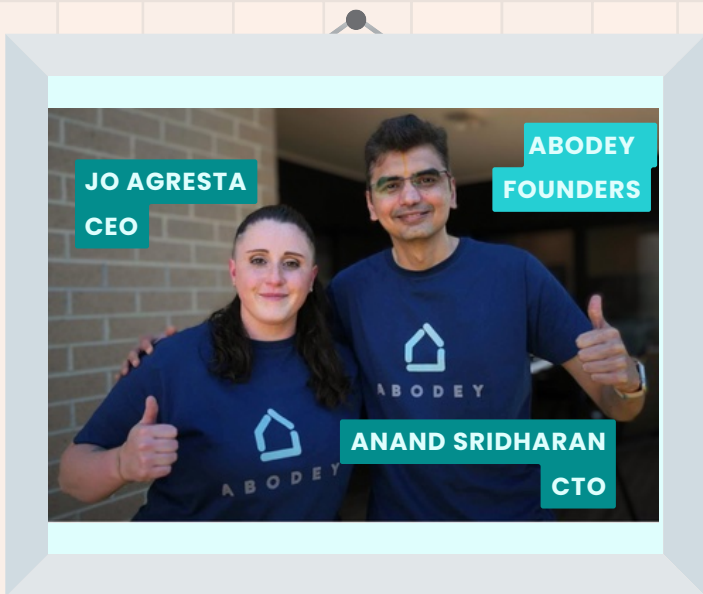
LETTER FROM THE FOUNDERS.

CONTINUED

Thank you for taking the time to consider Abodey! We would love to have you on this journey with us. With your support, our solution has the potential to disrupt the Australian real estate market and the way people buy homes. Our passionate, dedicated and experienced team are working hard to roll out our solution, with the aim of eventually launching Abodey globally.

Your investment carries the power to begin a major change, for the entire Abodey team. This is more than a program; we are aiming for major change within the real estate industry and buying process. We encourage you to examine the information in this offer document as you contemplate joining us in investing in change.

Let's initiate change together!
Cheers,
Jo & Anand



2.1 COMPANY DETAILS

This offer of shares is made by Abodey Pty Ltd ACN 651 081 177 (the Company). The Company was incorporated on 16th June 2021.

Company name	Abodey Pty Ltd (Australian Proprietary Company)
ACN	651 081 177
Date of incorporation	June 16th 2021
Registered office	47 Brittle Gum Rd, Cranbourne East VIC, 3977
Principal place of business	47 Brittle Gum Rd, Cranbourne East VIC, 3977



2.2 DESCRIPTION OF THE BUSINESS

2.2.1 REASONS TO INVEST

1. Untapped Market & Tremendous Growth Potential:

The Australian real estate market is massive, with **730,000 homes** purchased in 2022, translating to a total value of **\$674.5 billion**. However, buyer representation currently remains underutilised, with only **3%** utilising buyer agents. This presents a significant opportunity for Abodey to capture a larger share of the market by providing a more accessible solution.

2. Disrupting a Broken Model:

Traditional buyer agents, who charge **2-3%** of the purchase price (e.g., \$25,000 on a \$1 million home), create a barrier for many buyers. Moreover, most agents still rely on outdated, in-person methods, making the process time-consuming and inconvenient. Abodey offers a **disruptive alternative** with our **\$300 flat fee** and user-friendly **mobile app**, empowering buyers with expert support at a fraction of the cost.

3. Addressing the Need for Education & Awareness:

Unlike the US, where buyer representation is often mandated, Australian buyers are less familiar with the benefits. Abodey plays a crucial role in educating and empowering buyers by demonstrating the value proposition of expert guidance throughout the process.

4. Leveraging Technology for Efficiency & Accessibility:

Our **AI-powered mobile app** provides a **24/7 accessible platform** for buyers. This allows us to streamline the process, reduce costs, and offer convenient, on-demand support at every stage of the home buying journey.

5. Exceptional Home Buying Savings:

Since our launch on December 23, we have successfully guided customers in purchasing their homes well below the original asking price, saving an average of \$30,600 per customer in just the last 3 months. Our process significantly reduces the average buying time from 6 months to just 6 weeks.

By investing in Abodey, you're not just supporting a business; you're investing in a future where every buyer has access to the expert guidance they deserve to make informed and confident decisions on their path to homeownership.

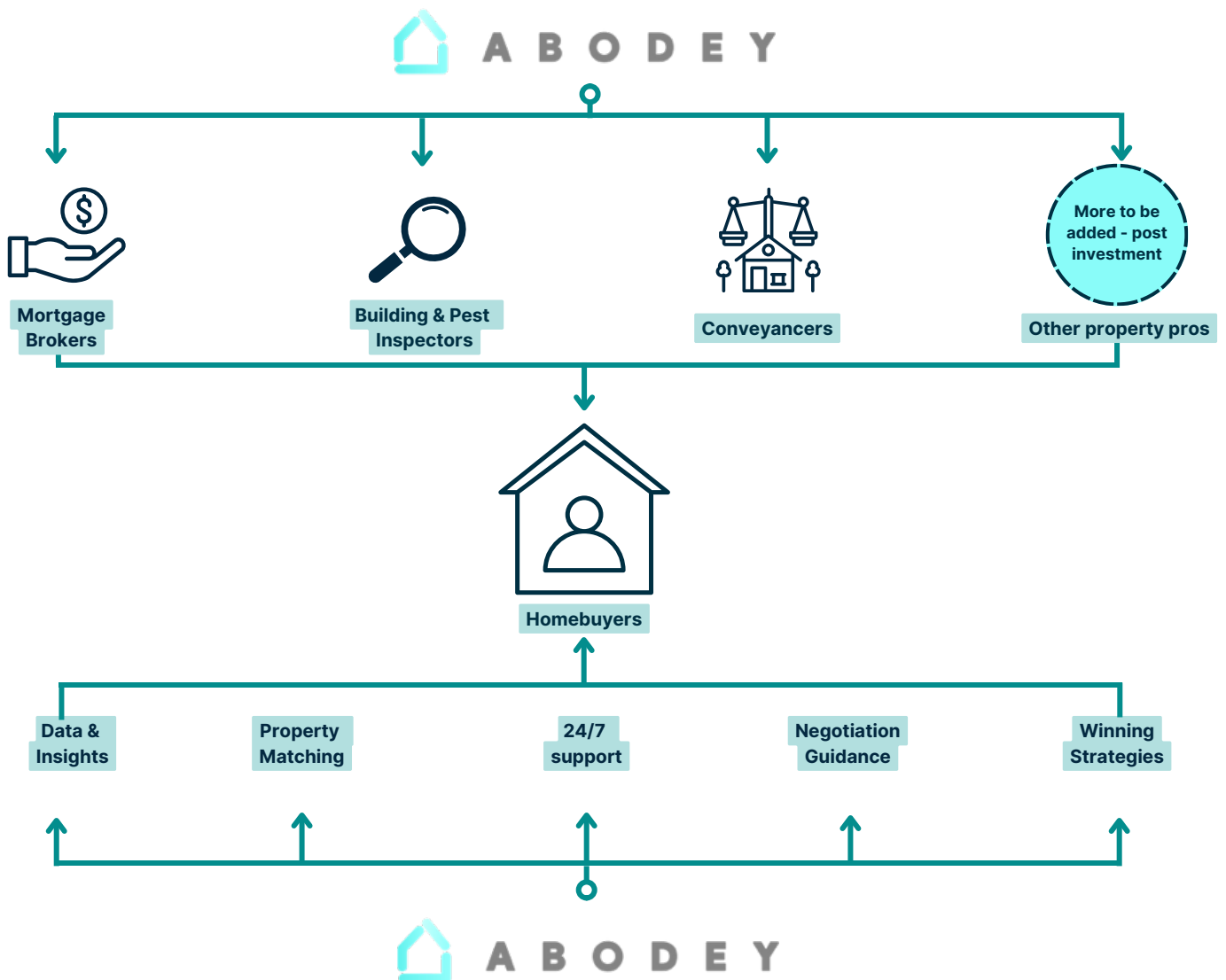
2.2 DESCRIPTION OF THE BUSINESS

2.2.2 WHO ARE WE?

Abodey is an ecosystem that connects buyers with a network of professionals in the industry to help cut down on the time and money involved in the home-buying process.

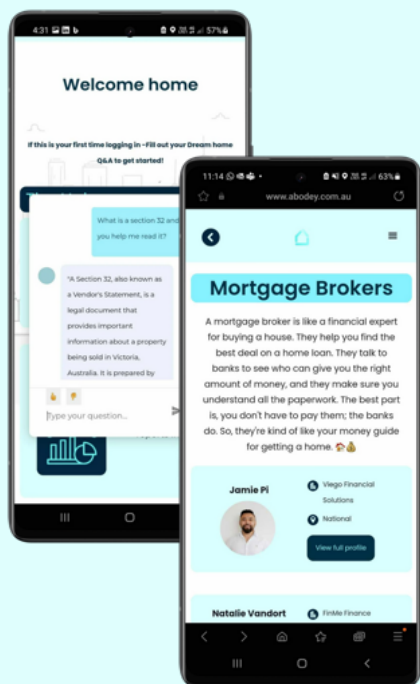
We leverage AI technology to provide personal insights on properties to equip buyers with the right tools to make quick decisions, eliminating the need for them to scroll endlessly on real estate websites. This user-friendly AI technology is fondly referred to as Brody - our 24/7 Buyer's Agent!

The Ecosystem



2.2 DESCRIPTION OF THE BUSINESS

2.2.3 ABODEY'S SERVICES



1. 24/7 Support:

We wanted to give buyers back the time they spent researching. So, we built Brody, our 24 x7 buyers agent, to provide the relevant information about all things general home buying.

2. Mortgage Broker Partners:

We wanted to make sure that customers had their finances sorted first and foremost. So we partnered with quality mortgage brokers to provide this service on our platform.

3. AI Property Matching and reporting:

We decided to save buyers the time spent scrolling through endless home lists on real estate websites while still scoring their perfect property. So, we developed a property-matching algorithm leveraging AI.

4. Data driven property insights:

Next, we wanted to provide insights on the property of interest for buyers based on their lifestyle, budget, property wants and needs. No two reports are the same for the same property address.

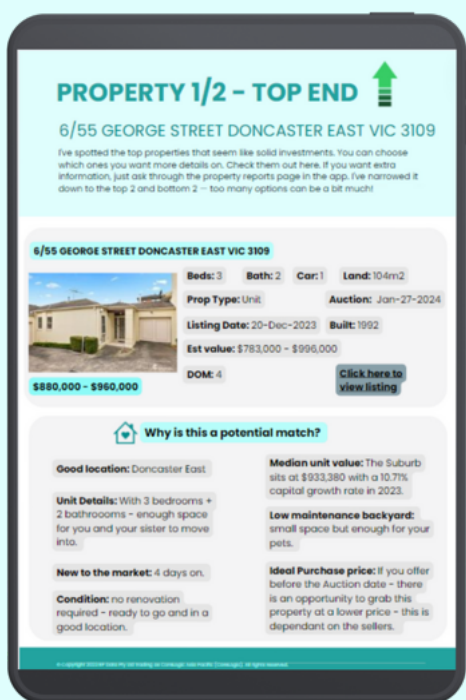
For example, if myself and Anand wanted a report for the same property address – the information and matching would be completely different.

5. Industry professionals all-in-one place:

With the property list narrowed down, we connect buyers with professionals such as conveyancers and building & pest inspectors to make sure that the home is technically sound and in line with the buyer's expectations.

6. Purchasing strategies and guidance:

Finally, the human touch is something that buyers need to make an informed decision on the biggest investment of their lives. This includes ad-hoc strategy sessions, inspection guidance and negotiation support as well as settlement support.



2.2 DESCRIPTION OF THE BUSINESS

2.2.4 PROBLEM IN THE MARKET

The Australian housing market is riddled with buyer frustrations. Fear of overpaying is rampant, with nearly half anticipating exceeding market value. Shockingly, a third actually do. Surprise costs and exceeding budgets are common. The process is time-consuming, with searches lasting over a year for some and closings taking months.

The emotional toll is significant, with stress plaguing first-time buyers and many hesitant to enter the market altogether. Ultimately, a majority of buyers experience post-purchase regret. These statistics highlight a clear opportunity for solutions that empower buyers and streamline the Australian housing market.

45%



Fear Overpaying

1 in 3



Overpay

1 in 2



Face surprise costs

37%



Exceed Budget

18%



1 year + in market

9



Months on market

88%



Feel stressed

30%



Didn't buy

61%



Face buyers regret

730,000 +

Aussies purchased
a home in 2022.
That's an
aggregate value of

\$674.5 Billion

Source

2.2 DESCRIPTION OF THE BUSINESS

2.2.5 ABODEY'S RESEARCH AND DEVELOPMENT

Through a dedicated 3-year research and development process, we gained a deep understanding of the Australian housing market's challenges from the buyer's perspective. We conducted extensive research, including surveys, phone interviews, face-to-face interactions, and prototype testing with hundreds of buyers. We delved into their experiences – the pain points, the frustrations, the unexpected hurdles, and even the positive aspects.

We explored their emotions surrounding the process, from initial excitement to potential anxiety. Beyond buyer experiences, we also consulted with industry professionals. Further, we created an educational podcast featuring interviews with real buyers and professionals to empower others navigating the housing market. This comprehensive research provided invaluable insights into what buyers truly need to succeed in their home buying journey.

OUR RESEARCH DATA:

69%

Need guidance when buying a home

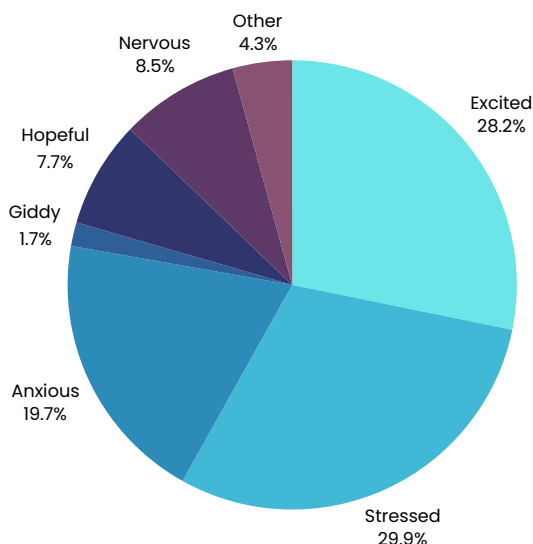
93%

Use realestate listing platforms to find their home

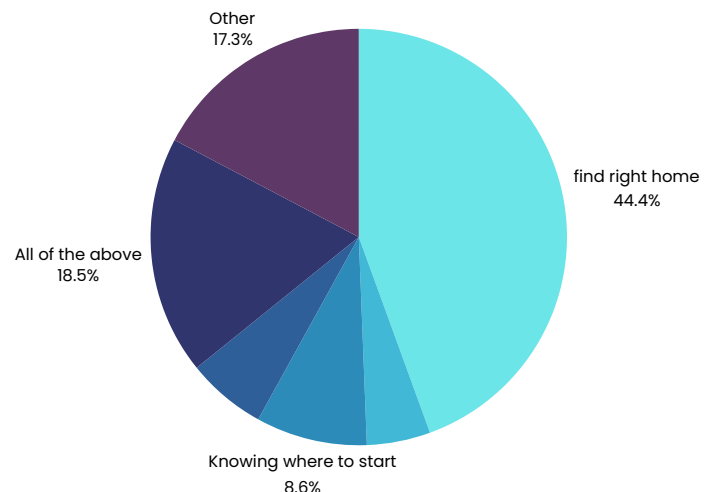
44.4%

Say the hardest part was going through real estate platforms.

How does the process of finding a home to buy or rent make you feel?



What is the hardest part about finding a home?

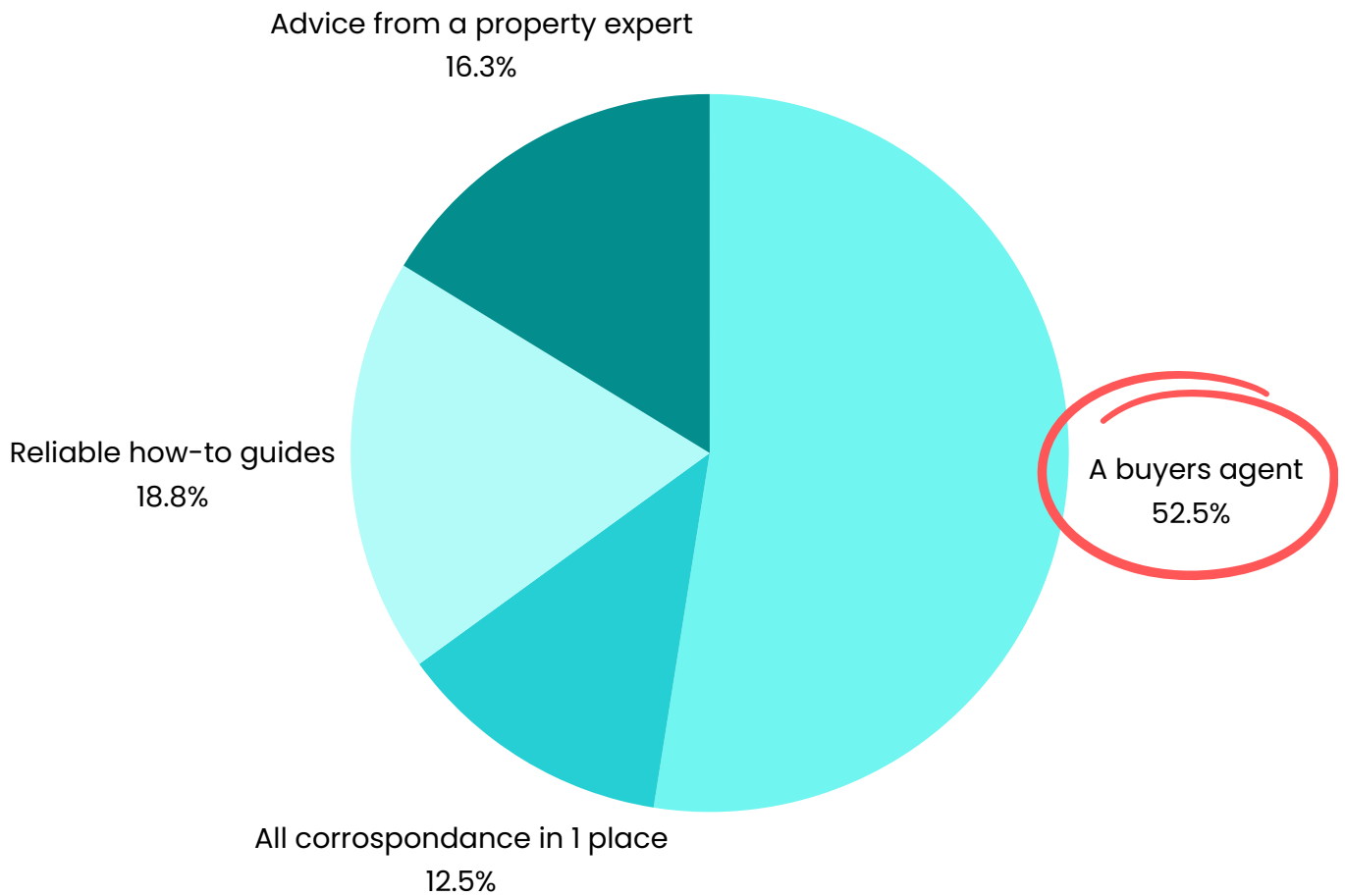


2.2 DESCRIPTION OF THE BUSINESS

2.2.5 ABODEY'S RESEARCH AND DEVELOPMENT

CONTINUED

Abodey conducted a survey, where we asked buyers
"What would make the process easier?"



2.2 DESCRIPTION OF THE BUSINESS

2.2.6 AUS MARKET VS USA MARKET

The US real estate market offers valuable insights for the Australian market, particularly regarding buyer representation.

The Opportunity in Disruption: Buyer Representation in the US vs. Australia

US Market Penetration: In the US, a staggering 89% of home buyers leverage buyer agents, highlighting the established value proposition.

Market Demand: Finding the right property is a top priority for buyers, with 50% citing this as the key benefit of using a buyer's agent.

High Customer Satisfaction: A remarkable 90% of buyers express satisfaction with their agents, indicating the positive impact of buyer representation.

Market Size: With 4.09 million homes sold in the US (2023), and 3.5 million transactions utilising buyer agents.

Total Addressable Market (TAM): Based on an average US home price of \$417,500 (2023), the US TAM for buyer agency services reaches a staggering \$1.46 trillion.

The Australian Market: Untapped Potential

While the US market demonstrates the power of buyer representation, Australia presents an exciting opportunity:

Low Penetration: Currently, only 3% of Australian home buyers utilise buyer agents, a stark contrast to the US.

Growing Demand: This figure is on the rise, fuelled by increased awareness through media like "Million Dollar Listing" and "Selling Sunset," which showcase the benefits of buyer representation.

Key Challenges: Despite the growing desire, affordability remains a barrier. Traditional buyer agents typically charge 2-3% of the purchase price, translating to a significant cost for Australian buyers (considering the average house price of \$730,000 (2022), this equates to an average commission fee of \$18,250).

[NAR USA Survey](#)

[NAB survey](#)

2.2 DESCRIPTION OF THE BUSINESS

2.2.7 BUYERS AGENTS AND ABODEYS OPPORTUNITY

What is a Buyers Agent?

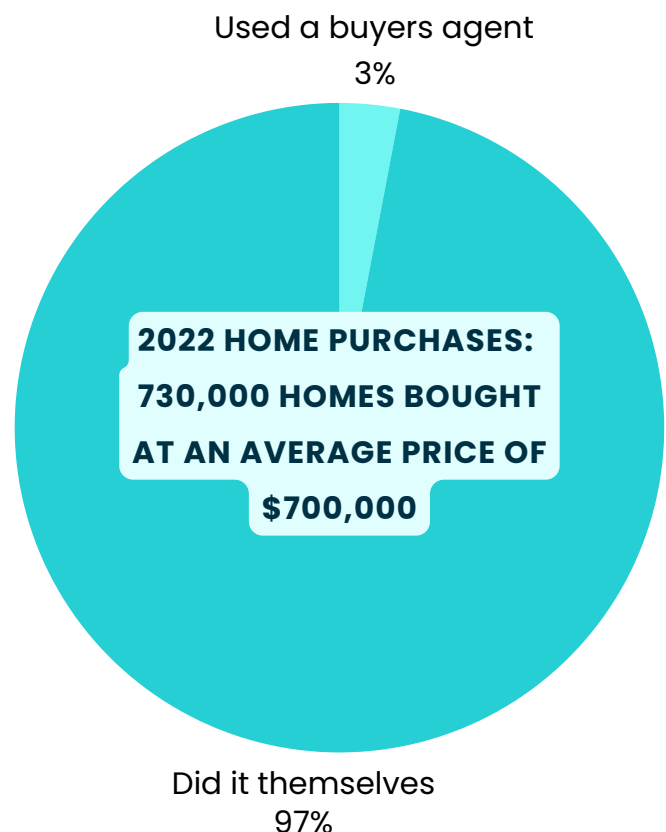
A Buyer's Agent is a personalised guide and expert all rolled into one, serving as your trusted partner throughout the home-buying journey. They offer valuable services, saving you time, connecting you to specialists, and expertly negotiating on your behalf to secure the best possible deal.

In Australia, Buyer's Agents currently participate in around 3% of all real estate transactions, leaving the majority of homebuyers navigating the process on their own. However, their involvement is anticipated to rise to 5% in the coming years.

Traditionally, Buyer's Agents in Australia have catered primarily to buyers purchasing properties over \$1 million, charging commission fees of 2-3% of the purchase price. This translates to an average commission of around \$25,000 on a \$1 million home.

Abodey disrupts this model by offering a flat fee of just \$300, providing everyone with access to the level of support and expertise previously reserved for high-end buyers. It's digital, online, and available 24/7, making professional Buyer's Agent services accessible and affordable for all!

By leveraging learnings from the established US market and addressing the affordability gap in Australia, Abodey is poised to capitalise on the growing demand for buyer representation services. Our innovative approach and accessible pricing model offer a compelling solution for Australian home buyers, creating a **significant investment opportunity**.



2.2 DESCRIPTION OF THE BUSINESS

2.2.8 WHAT IS OUR BUSINESS STRATEGY?

At Abodey, we're aiming to reach 219 home buyers over the next 12 months through marketing and customer acquisition strategies.

12-18 MONTHS

- **Partnership expansion:**
 - This will be supplemented by growing our partnered professional base consisting of mortgage brokers, conveyancers, and building and pest inspectors.
 - We're in the process of engaging 30 mortgage brokers across Australia capable of servicing all states.
 - In addition, we will be adding two more conveyancing firms to our lineup and locking down a contract with Resicert. We currently use one of their building and pest inspectors and are aiming to partner with all their providers across Australia.
 - Our focus is currently on the beginning of the home-buying journey. In future, we are seeking to add end-of-home-buying journey services to our offering. This is planned to occur within the next 12 - 18 months to further increase the value of our offering. The planned post-home buying services include; insurance providers for home and contents, removalists, deals with furniture outlets and cleaning service providers.
- **Growing Abodey team:**
 - To support these efforts, we have plans to grow our team to allow for additional client capacity. We are also looking to add home-buying coaches and additional tech specialists to our team to support the Abodey's growth as required.

TECH 0-18 MONTHS

- **Webapp to mobile app:**
 - As an AI-driven offering, we will continue leveraging AI by creating a mobile app with offer and auction, negotiation communication and property inspection features over the next 12 - 24 months.
 - Introducing communication capabilities will allow us to streamline and integrate a system that allows customers to interact with their chosen professionals directly through the app.
 - The app will also boast document and negotiation management features. Introducing capabilities for property inspections will allow customers to check in and manage their inspected properties, which will aid in quicker decision-making.
 - Over the next 12 - 24 months we will be introducing APIs to automate our service and increase efficiency. We are currently using Corelogic and are also exploring various data partners to ensure our customers are provided with the best data and information. This will reduce the time spent inspecting unsuitable properties to enable quicker decision-making

2.2 DESCRIPTION OF THE BUSINESS

2.2.9 OUR ROADMAP

CONTINUED

VISUAL ROADMAP 0-24 MONTHS

Post investment
May 2024



Grow existing partnerships

- + 2 Conveyancing firms
- +30 Mortgage Brokers (national)
- Resicert Partnership

Q2 FY23/24

- + Sales
- + Marketing
- + Admin
- + Tech developers

Grow Abodey team

Q2 FY23/24

Expand partnerships

FY24

- + Home Insurance
- + Removalists
- + Furniture outlets
- + House cleaners/end-of-lease cleaners

- Webapp > Mobile app+
- New Features +
- Enhanced UI/UX +
- Automation + API intergration +

Build Tech
Q2 FY23/24

219 Buyers



2.2 DESCRIPTION OF THE BUSINESS

2.2.10 BUSINESS HIGHLIGHTS

Our platform has helped customers purchase their homes well below the original asking price.

This has **saved** them at least **\$30,600** from December 2023 to February 2024 and has **reduced** their home-buying timeline from **6 months to 6 weeks.**



+ **36 sign ups**
(growing daily)

+ **75 waitlisted**
(growing daily)

— **73% of time back.**

Since launching our MVP in December, we've focused our efforts on a **select group** of buyers to test the market.

Working with **36 sign-ups** to the platform and another **75 people** on the **waiting list**
**waitlist: As at the date of the offer Document, Customers and Partners we are yet to on-board.*
From this group, we established that our customers spent **no more than 20 hours** using Abodey.

Our numbers also showed that our buyers only **inspected 3 homes** vs the average **11** in a hot market, giving them **73% of their time back.**

Our services also cut down their research time for industry professionals by **3 hours**

Current partners



2.2 DESCRIPTION OF THE BUSINESS

2.2.11 CASE STUDY

MICHELLE'S JOURNEY WITH ABODEY

CHALLENGE

Michelle was overwhelmed by the home buying process and unsure what advice to trust. She needed help identifying the right steps to take and navigating the complexities of purchasing a property.

SOLUTIONS

Abodey provided Michelle with unbiased data and resources to help her critically evaluate information.

Detailed property reports considered both financial aspects and the local community, aligning with Michelle's personal needs.

Insights on suburb pricing history helped her make informed decisions about offers and long-term investment potential.

Based on Michelle's preferences, Abodey suggested additional properties that fit her needs, leading her to her right-fit home.

Abodey's team, led by Jo, guided Michelle through offer strategies and negotiations.

Abodey connected Michelle with a network of trusted professionals (Conveyancer, Building & Pest inspector and Mortgage Broker) for a smooth buying experience.

RESULTS

Michelle purchased her right-fit home for **\$813,550**, well below the asking price of **\$770,000 - \$840,000**.

The median value for this property type in the location was **\$840,000**, highlighting Michelle's successful purchase.

Abodey's support helped Michelle navigate the process efficiently, closing on the property on January 2nd, 2024.(within 6 weeks).

Michelle felt less stressed and empowered throughout the journey thanks to Abodey's guidance.



2.2 DESCRIPTION OF THE BUSINESS

2.2.11 CASE STUDY

CONTINUED

MICHELLE'S JOURNEY WITH ABODEY

MICHELLE'S INPUTS

During sign up michelle answered a series of questions about her lifestyle, budget and property wants and needs.

WHAT'S INSPIRING YOUR HOME-BUYING JOURNEY?

We want to know what's driving you to buy a home. Your answer helps us better support your specific goals and dreams in this journey!

I want to upsize, growing family need more space...

WHAT ARE YOUR PROPERTY MUST-HAVES?

Must-haves are the things you really need in a home, like the number of bedrooms or being close to public transport. They're deal-breakers, and knowing them helps us find homes that meet your essential needs.

Number of bedrooms, transport needs, alfresco, 2 bathrooms etc.

WHAT ARE YOUR PROPERTY NICE-TO-HAVES?

Nice-to-haves are the things that would be cool to have in a home, like a backyard or a modern kitchen. They're not deal-breakers, just extras that would make you happy. Knowing them helps us find a place that goes beyond your basics and adds some

ABODEY'S AI GENERATED OUTPUT


We then provided her with her top 5 property matches through our AI system to scan for available properties on market.

PROPERTY 2/2 - BOTTOM END

Address hidden

I've spotted the top properties that seem like solid investments. You can choose which ones you want more details on. Check them out here. If you want extra information, just ask through the property reports page in the app. I've narrowed it down to the top 2 and bottom 2 - too many options can be a bit much!

Address hidden



Beds: 3 **Bath:** 2 **Car:** 3 **land:** 291m²

Prop Type: Unit **Private:** Offer

Listing Date: 26-Sept-2023 **Built:** 2000

Est value: \$796,000 - \$916,000

DOM: 89 [Click here to view listing](#)

\$770,000 - \$840,000

Why is this a potential match?

Good location: Ringwood

Unit Details: With 3 bedrooms + 2 bathrooms 3 car spaces - enough space for you and your sister to move into + visitors.

Condition: Cosmetic renovations can be done if you prefer to style the home the way you prefer.

Median unit value: The Suburb sits at \$605,795 with a 1.71% capital growth rate in 2023.

Low maintenance backyard: A nice outdoor space for entertaining and your pets.

Ideal Purchase price: With the days on market being so high - there is a potential that over the holiday period you could secure this home with less competition.

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2.2 DESCRIPTION OF THE BUSINESS

2.2.11 CASE STUDY

CONTINUED

MICHELLE'S JOURNEY WITH ABODEY

Following our top 5 matches - Michelle was able to review a more detailed report on each matched property, example below;

Typically, these reports would be generated and written by a person behind a computer.

This is how Abodey started out, by preparing these reports manually during our testing phase.

A report of this calibre, after reviewing a customer's information, took around **14 hours** to complete.

With our technology - our AI was able to produce the report, in the way Jo would have phrased or explained things in an **instant** via GPT4, LLMs and APIs.

This AI understands Michelle's wants and needs, personal preferences and has customised the property insights according to her and her situation.

With this approach we're able to provide this information to our customers with minimal manual intervention. We still conduct a quality assurance check at this stage to ensure report accuracy.

Part of our funding would mean we can make these reports available in the app, improve the user experience and make them more interactive as well as available on demand, by building QA into the system.

ABODEY'S REVIEW

Address hidden

Compatibility score: 81% match

We scoped out this home and here's what we liked about it!

- The estimated value of this property of December 2023 is \$865k. However, it was last listed for sale at \$770k - \$780k on September 26th, 2023.
- Ringwood is approximately a 20-minute drive from Kew, meeting your requirement of being within a 20-minute drive from work.
- The property description mentions expansive windows for rich natural light. However, without inspecting the property, it's hard to definitively say if it meets your natural light expectations fully.
- The property is a free-standing townhouse which aligns with your preference for a detached dwelling.
- The property has an outdoor deck/garden which should be suitable for your pets.

Overview

LLM and AI generated

Important notes:

- As this is a townhouse, it might come under body corporate management. You mentioned you'd prefer no body corporate involvement.

Compromises

- This property's estimated value and last listed price are above your current budget. However, you mentioned that your budget could increase to up to \$850K after February which might bring this property within reach depending on exact figures.
- Natural light is important to you but without inspecting the property or seeing photos, it's hard to definitively say if it meets your expectations fully.

Remember these are potential compromises based on available information and actual conditions may vary upon inspection!

*This means that based on the information we have, this property meets around 81% of your requirements. Please note that some factors like proximity to parks or dog parks, and whether there's an outdoor entertaining area or deck couldn't be assessed due to lack of information in the listing.

[Click here for an example of the full report](#)

2.2 DESCRIPTION OF THE BUSINESS

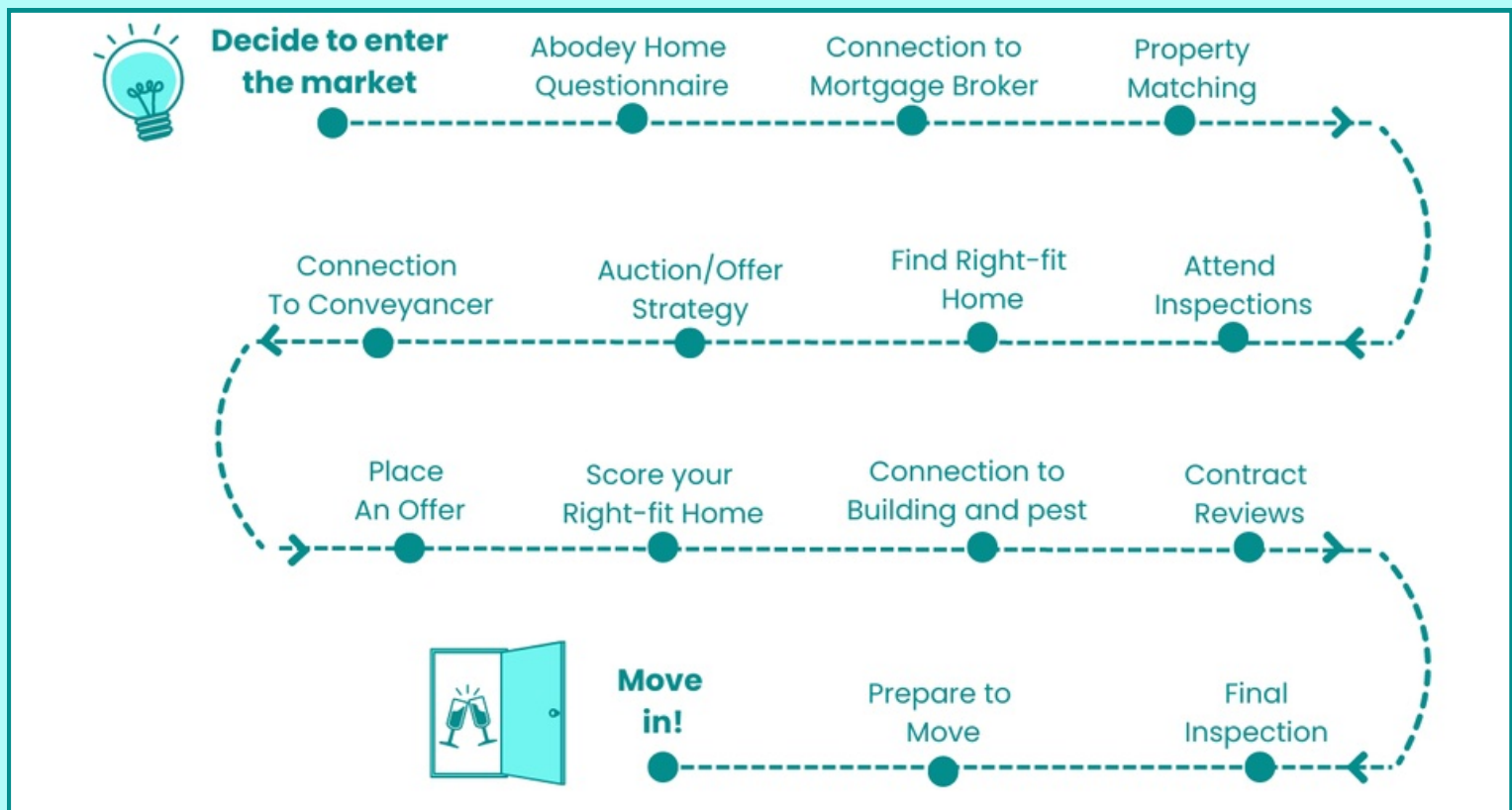
2.2.12 BUSINESS MODEL

Business model

We are a business-to-business-to-consumer (B2B2C) model.

- B2C – Subscription-based model. We offer customers packages to purchase with different levels of support available ranging from 'Free', \$150, \$300 or a quoted package.
- B2B – Commission-based model. For every customer that connects to an Abodey professional (conveyancers, mortgage brokers & building and pest inspectors), we take a % of the commission for referring a qualified lead.

2.2.13 THE CUSTOMER JOURNEY WITH ABODEY



2.2 DESCRIPTION OF THE BUSINESS

2.2.14 COMPETITORS

Our competitors



Prophero - Prophero focuses on smart property investment and the top 1% of investment properties in Australia. They help buyers get in on high-return and low-risk investment properties and maximise their investment.



DIYBA - DIYBA was established to give investors the knowledge and tools they need to make smarter investment decisions. Created by Darren Venter and Bobby Haeri, the platform is driven by live, fundamental data and industry expertise.



Buyers Agents - Buying agents or purchasing agents are people or companies that offer to buy goods or property on behalf of another party.



Home-in - Home-in is a virtual home-buying concierge that simplifies the process of buying a new home. Designed to support the home buyer at each step, it brings what the buyer needs into one place with a dedicated buying assistant.

2.2.15 COMPETITIVE ADVANTAGE

Our edge:



- Abodey is the only business of its kind that focuses on the home buyers' journey from day one, as well as crafting **personalised** home purchase strategies. We know that no two purchase journeys are the same and leverage AI technology to offer personalisation of this level.



- We are a product for residential home buyers. Our main focus being on family homes, upsizing, downsizing and first investment properties rather than a system for savvy investors to manage their portfolios.



- We are an affordable alternative for home buyers, focusing on property purchases under \$1M. However, as we grow and nail this part of the market, moving forward we have plans to cater to savvy investors.

2.3 CAPITAL STRUCTURE

2.3.1 CAPITAL STRUCTURE

As at the date of this CSF offer document, the Company has 2,500,000 Ordinary shares on issue. As set out in Table 1 below, the shares are held by two of the Abodey's Executive Directors, Ms Jo Agresta (CEO) and Mr Anand Sridharan (CTO).

Table 1: Issued capital of the Company before the Offer

Shareholder	Share type	Shares	Options
Jo Agresta	Ordinary	1,250,000	
Anand Sridharan	Ordinary	1,250,000	
Total	N/A	2,500,000	TBA

Table 2 sets out the issued capital of the Company following the Offer.

Table 2: Issued capital of the Company following the Offer

Shares	Minimum Subscription	Maximum Subscription
Jo Agresta	1,250,000 (47.17%)	1,250,000 (40.98%)
Anand Sridharan	1,250,000 (47.17%)	1,250,000 (40.98%)
Offer shares	150,000 (5.66%)	550,000 (18.03%)
Total Shares on issue (undiluted basis*)	2,650,000 (100%)	3,050,000 (100%)

Rights associated with Ordinary shares and options

As at the date of this Offer, the class of shares on issue are ordinary shares. The rights and liabilities associated with the ordinary shares are set out in the Company's constitution. A copy of the Company's Constitution is available on the Intermediary's platform.

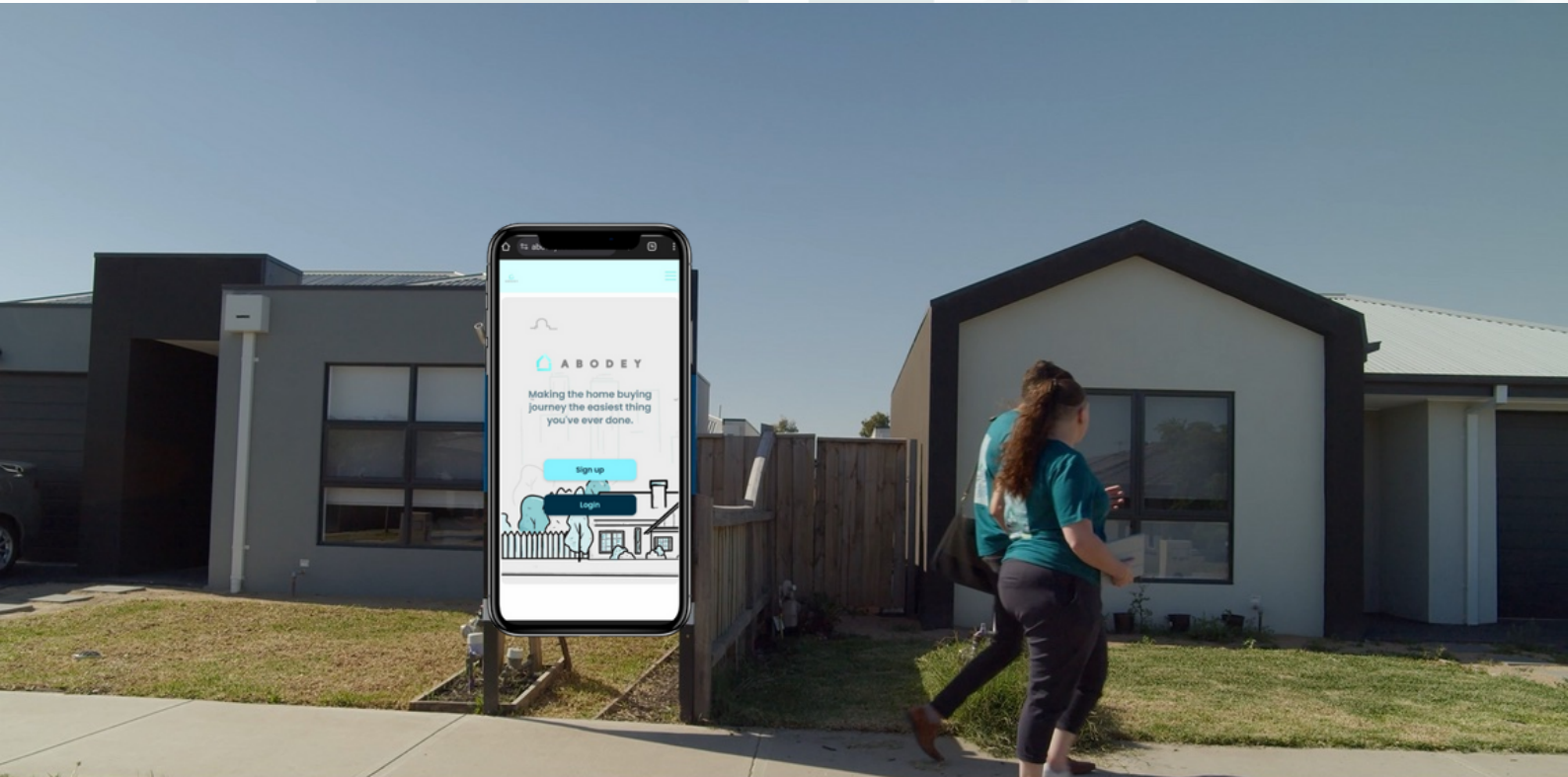
Other rights:

A more detailed description of the rights and liabilities associated with the shares is set out in Section 3.3. below.

2.3 CAPITAL STRUCTURE

2.3.2 DEBT FUNDING AND OTHER SOURCES OF FUNDING

Once the business is stable and generating funds, the plan is to refund back Jo & Anand for their personal contributions. These funds can be paid back in 4 years once the business has enough positive cash flow.



2.4 DIRECTORS AND SENIOR MANAGERS



Jo Agresta – CEO

Responsibilities:

As the CEO, Jo handles business operations and executes a list of roles within this including; customer management (both acquisition and retention), partnership acquisition, and stakeholder management. To ensure the business' continual growth this role also includes obtaining investors. Jo also currently handles the website and social media content for Abodey.

Skills & Experience:

Over the past 14 years Jo has worked across and gained experience in both the real estate and insurance sectors. Jo has worked as a professional residential real estate agent for 5 years and has also spent 9 years in the insurance industry, during this time Jo worked across home, contents & car insurance as a people and product manager.

With certifications in leadership, communications and real estate, from companies such as Chisholm, RACV, Century 21 and Lysander, Jo has a wealth of knowledge under her belt. Jo has also received recognition throughout her time at Lysander for her performance, being awarded 'Most Inspirational Leader' as well as mentoring staff to become leaders, which she gained special recognition for at the leadership ceremony.

On a personal level, Jo is passionate about customer service and is focused on the homebuyer journey after purchasing her first home. A reflection of this is in the production of her podcast named 'Aussie No BS Real Estate Podcast' which is an educational, how-to guide to home buying where she interviews both real people and professionals.



2.4 DIRECTORS AND SENIOR MANAGERS

CONTINUED



Anand Sridharan - CTO (Chief Technology Officer)

Responsibilities:

As the CTO, Anand handles the pivotal role of the development of back-end and front-end systems. Anand handles a large list of responsibilities within Abodey including; DevOps, research and development of AI, systems management, IT as well as managing the company tech stack. Additionally, Anand leads the integration of new systems, developing algorithms, creating and managing architecture.

Skills & Experience:

Anand is an experienced developer with over 20 years of experience and a Bachelors of Engineering (Electronics and Communication) from Bharathiar University, India as well as a Masters in Science (Mobile Communications) from Oxford Brookes University.

Anand began his career in telecommunications for companies such as Nokia-Siemens and IBM. During his career, Anand has been a part of the first 4G launch for Docomo in Japan in collaboration with IBM where he worked for 5 years.

Anand's passion for automation moved into testing and led to the completion of his Advanced Certification in Testing. Over his tech-dominated career, Anand has also worked as a software quality assurance lead for 5 years.

After this, he moved to DevOps where he made the impressive jump from Senior DevOps to Principal DevOps engineer to the Chapter Lead in the span of 5 years where he mentored both junior and senior engineers.

2.4.1 LEGAL OR DISCIPLINARY ACTIONS.

There are no current or past legal or disciplinary actions against the company. Nor are there any against any Directors and Senior Managers of the company.

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2.5 KEY BUSINESS RISKS

An investment in the Company should be seen as high-risk and speculative. A description of the main risks that may impact our business is below. Investors should read this section carefully before deciding to apply for shares under the Offer. There are also other, more general risks associated with the Company (e.g. risks relating to general economic conditions or the inability to sell our shares).

Type of risk	Description of risk
Early Stage PropTech Startup:	<p>Risk: As a new company, Abodey is still establishing its market presence and user base.</p> <p>Explanation: While early-stage ventures offer high growth potential, there's also a possibility of not achieving product-market fit or encountering unforeseen challenges.</p> <p>Mitigating Factors: Abodey's strong team with proven experience in technology and real estate reduces this risk. Our focus on user experience and addressing a clear pain point positions us well for success.</p>
Market Conditions:	<p>Risk: Fluctuations in the Australian real estate market, like a potential downturn, could impact user adoption and growth.</p> <p>Explanation: A buyer's market with fewer transactions could lead to decreased demand for Abodey's services.</p> <p>Mitigating Factors: Abodey offers value regardless of market conditions. Our platform streamlines the search process, saving time and money for buyers in any market. Additionally, Abodey can adjust its marketing strategy to target different buyer segments during market fluctuations.</p>
Tech and Cybersecurity:	<p>Risk: Data breaches or technical glitches could damage user trust and disrupt operations.</p> <p>Explanation: Cybersecurity threats are a real concern for any tech company. Technical issues could frustrate users and hinder user adoption.</p> <p>Mitigating Factors: Abodey prioritises robust security measures to protect user data. We invest in continuous system monitoring and upgrades to ensure a smooth user experience.</p>
Government/ Legal/Policy Changes: (Real Estate Act Changes)	<p>Risk: Regulatory changes or amendments to the real estate act could necessitate platform adjustments or limit functionality.</p> <p>Explanation: Shifting regulations could require Abodey to adapt its technology or services, potentially impacting development timelines or costs.</p> <p>Mitigating Factors: Abodey closely monitors the regulatory landscape and proactively adapts to ensure compliance with any legislative changes. Our platform is designed with flexibility to accommodate potential future regulations.</p>

2.6 FINANCIAL INFORMATION

2.6.1 BALANCE SHEET

Below are the financial statements of Abodey PTY LTD. Prepared in accordance with the Australian Accounting Standards.

Balance Sheet

Abodey PTY LTD

For the year ended Dec 2023

\$	NOTES	DEC 2023	DEC 2022
Assets			
Current Assets			
Bank Accounts			
Abodey PTY LTD Transact		222	319
Total Bank Accounts		222	319
Total Current Assets		222	319
Non-Current Assets			
Computer Equipment		906	-
Total Non-Current Assets		906	-
Total Assets		1,129	319
Current Liabilities			
GST		(1,181)	(1,407)
Directors Personal Account - Jo Agresta		39,171	36,348
Directors Personal Account - Anand Sridharan		369	-
Total Current Liabilities		38,359	34,941
Total Liabilities		38,359	34,941
Net Assets		(37,231)	(34,622)
Capital and Reserves			
Retained Earnings (Cumulative)		(34,738)	(33,864)
Net Income		(2,493)	(758)
Total Capital and Reserves		(37,231)	(34,622)

2.6 FINANCIAL INFORMATION

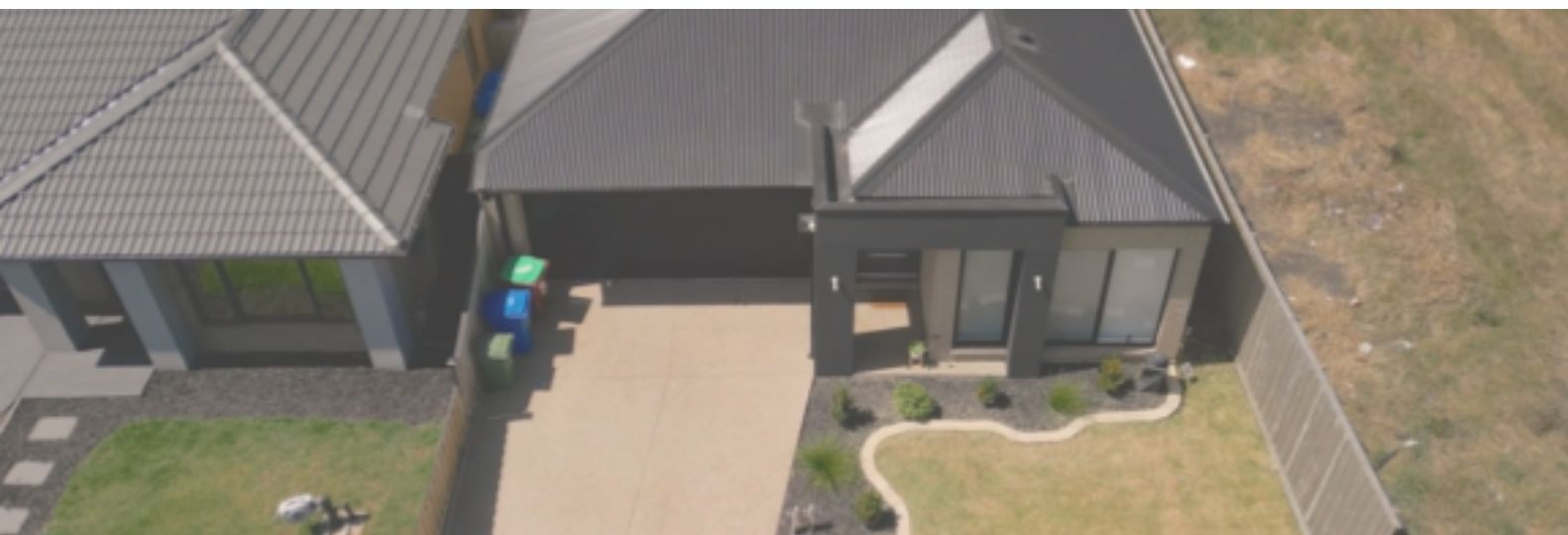
2.6.2 PROFIT AND LOSS

Profit and loss statement

Abodey PTY LTD

For the year ended Dec 2023

\$	NOTES	DEC 2023	DEC 2022
Sales			
Sales		270	-
Total Sales		270	-
Gross Profit		270	-
Expenses			
Advertising		152	-
Bank Fees		39	1
Consulting & Accounting		-	5,996
Entertainment		-	30
General Expenses		82	3,206
Legal Expenses		1,252	1,538
Subscriptions		1,242	49
Telephone & Internet		112	153
Stripe Fees		(1)	-
Total Expenses		2,878	10,973
Net Profit/Loss Before Tax		(2,608)	(10,973)
Net Profit/Loss After Tax		(2,608)	(10,973)



2.6 FINANCIAL INFORMATION

2.6.3 STATEMENT OF CASHFLOWS

Cash Flow Statement Direct

Abodey PTY LTD

For the year ended Dec 2023

\$	NOTES	DEC 2023	DEC 2022
Trading Activites			
Cash Received		270	-
Cash Paid		579	320
Accounts			
Interest Paid		(39)	(1)
Total Accounts		(39)	(1)
Total Cash Flows from Operating Activities		809	319
Cash Flow from Investing Activities			
Proceeds from sale/(aquisition) of Property			
Plant and Equipment		(906)	-
Total Cash Flows from Investing Activities		(906)	-
Free Cash Flow		(58)	320
Summary			
Opening Balance		319	-
Movement		(97)	319
Closing Balance		222	319



2.6 FINANCIAL INFORMATION

2.6.4 STATEMENT OF CHANGES IN EQUITY

Statement of Changes in Equity

Abodey PTY LTD

For the year ended Dec 2023

\$	NOTES	RETAINED EARNINGS	TOTAL OWNERS EQUITY
Balance as of 31 December 2021		(23,649)	(23,649)
Profit for the period		7,891	7,891
Adjustments		(18,864)	(18,864)
Balance as of 31 December 2022		(34,622)	(34,622)
Loss for the period		(1,735)	(1,735)
Adjustments		(874)	(874)
Balances oas of 31 December 2023		(37,231)	(37,231)



SECTION 3

INFORMATION ABOUT THE OFFER

3.1 TERMS OF THE OFFER

The Company is offering up to 550,000 shares at an issue price of \$1 per share to raise up to \$550,000. The key terms and conditions of the Offer are set out in Table 4 below.

Table 4: Terms of the Offer

Term	Details
Shares	Fully-paid ordinary shares
Price	\$1 per share
Minimum Subscription	\$150,000
Maximum Subscription	\$550,000
Opening date	23/04/2024
Closing date	06/05/2024

A description of the rights associated with the shares is set out in Section 3.3 below. To participate in the Offer, you must submit a completed application form together with the application money via the Intermediary's platform. The Intermediary's website provides instructions on how to apply for shares under the Offer.

The Intermediary must close the Offer early in certain circumstances. For example, if the Maximum Subscription is reached, the Offer must be closed. If the Minimum Subscription is not reached or the Offer is closed but not completed, you will be refunded your application money.

Investors may withdraw their application during the Cooling-off Period. Further information on investor cooling-off rights can be found in Section 4 of this CSF offer document.

The Offer is not underwritten.

3.2 USE OF FUNDS

Table 5 below sets out the intended use of funds raised under this Offer based on the minimum and maximum subscription amounts.

Table 5: Use of funds

Intended Use	Minimum subscription	Maximum subscription
Team & Operations	\$67,000	\$140,000
Mobile app development/Tech enhancements	\$37,000	\$210,000
Marketing & Partnerships *(Customer R&D only for \$500K investment)	\$37,000	\$167,000
Cost of the offer	\$9,000	\$33,000
Total funds	\$150,000	\$550,000

Working capital includes overhead expenses, employee wages and director remuneration. Details of payments to be made to directors and senior managers are itemised below:

- Both Directors, Jo Agresta and Anand Sridharan will be paid a remuneration of \$33,500 each if the minimum subscription is reached and \$70,000 each if the maximum subscription is reached.
- Senior manager remuneration: \$0
- Marketing Agency Neon Treehouse will be paid a fee of \$22,231 inc GST to cover associated marketing costs.

The costs of the Offer include the Intermediary's fees under the hosting agreement between the Company and the Intermediary. These fees are 6%.

Other than as specified above, no other payments from the funds raised will be paid (directly or indirectly) to related parties, controlling shareholders, or any other persons involved in promoting or marketing the Offer.

We expect that the Maximum Subscription amount will be sufficient to meet the Abodey's short-term objectives over the next 18–24 months.

If only the Minimum Subscription amount is raised, the Company will require further funding to be able to carry out our intended activities over the next 12–18 months. In such circumstances, the Company may consider undertaking a further CSF offer under the CSF regime. Until additional funding is obtained, we will scale back sales and marketing and production activities, and continue to focus on improvement and further development of our current webapp, property matching algorithm and other feature sets.

3.2 USE OF FUNDS

CONTINUED

With your help, we aim to raise funds to move our current web app towards a seamless mobile application integration that generates personalised reports on demand. The application will also help us leverage native mobile app features such as notifications and a user-friendly interface to provide buyers with a streamlined experience. This will help them stay on track to securing their home in 6 weeks.

To overview:

- A move from web application to mobile app
- The introduction of new features: notifications, property inspection feature, timeline feature, communication feature (allowing professionals to engage within the app)

From a marketing perspective, we'll be focusing on building industry partnerships and engaging leading agency Neon Treehouse to lead awareness and growth campaigns. Fueling Innovation with Continuous R&D: A portion of your investment will support our ongoing research & development (R&D) efforts. This includes continuous user research and feedback sessions with homebuyers across Australia.

- The current directors are Jo and Anand, there are no other proposed directors at this stage.
- We have partnerships with the following companies that provide services to our customers.
 - **Jamie Pi** – Vigeo Financial Solutions
 - **Natalie Vandort** – Finme
 - **Chris Walsh** – Walsh Conveyancing
 - **Andy Barratt** – Resicert – Building and Pest Inspector.



3.3 RIGHTS ASSOCIATED WITH THE SHARES

Immediately after issue, the shares will be fully-paid shares. There will be no liability on the part of shareholders and the shares will rank equally with the shares currently on issue.

The rights associated with the shares are set out in the Abodey's constitution. A summary of these rights is set out below. A copy of the constitution is attached in the Annexure to this CSF offer document and is available on the Intermediary's platform.

3.3.1 VOTING RIGHTS

Each shareholder has one vote on a show of hands and, on a poll, one vote for each share held.

3.3.2 ELECTION AND REMOVAL OF DIRECTORS

Shareholders may vote to elect and remove directors at a general meeting by way of ordinary resolution (50%).

3.3.3 GENERAL MEETINGS AND NOTICES

Directors have the power to call meetings of all shareholders or meetings of only those shareholders who hold a particular class of shares. Shareholders who hold at least 5% of the votes which may be cast at a general meeting of the Company have the power to call and hold a meeting themselves or to require the directors to call and hold a meeting.

3.3.4 DIVIDENDS

All shareholders have a right to receive any dividends declared and paid by the Company. The directors have a discretion and may resolve to pay dividends, subject to their obligations under the Corporations Act (e.g. they cannot pay dividends unless the Abodey's assets are sufficiently in excess of its liabilities immediately before the dividend is declared and where it may materially prejudice the Abodey's ability to pay its creditors).

3.3.5 WINDING-UP

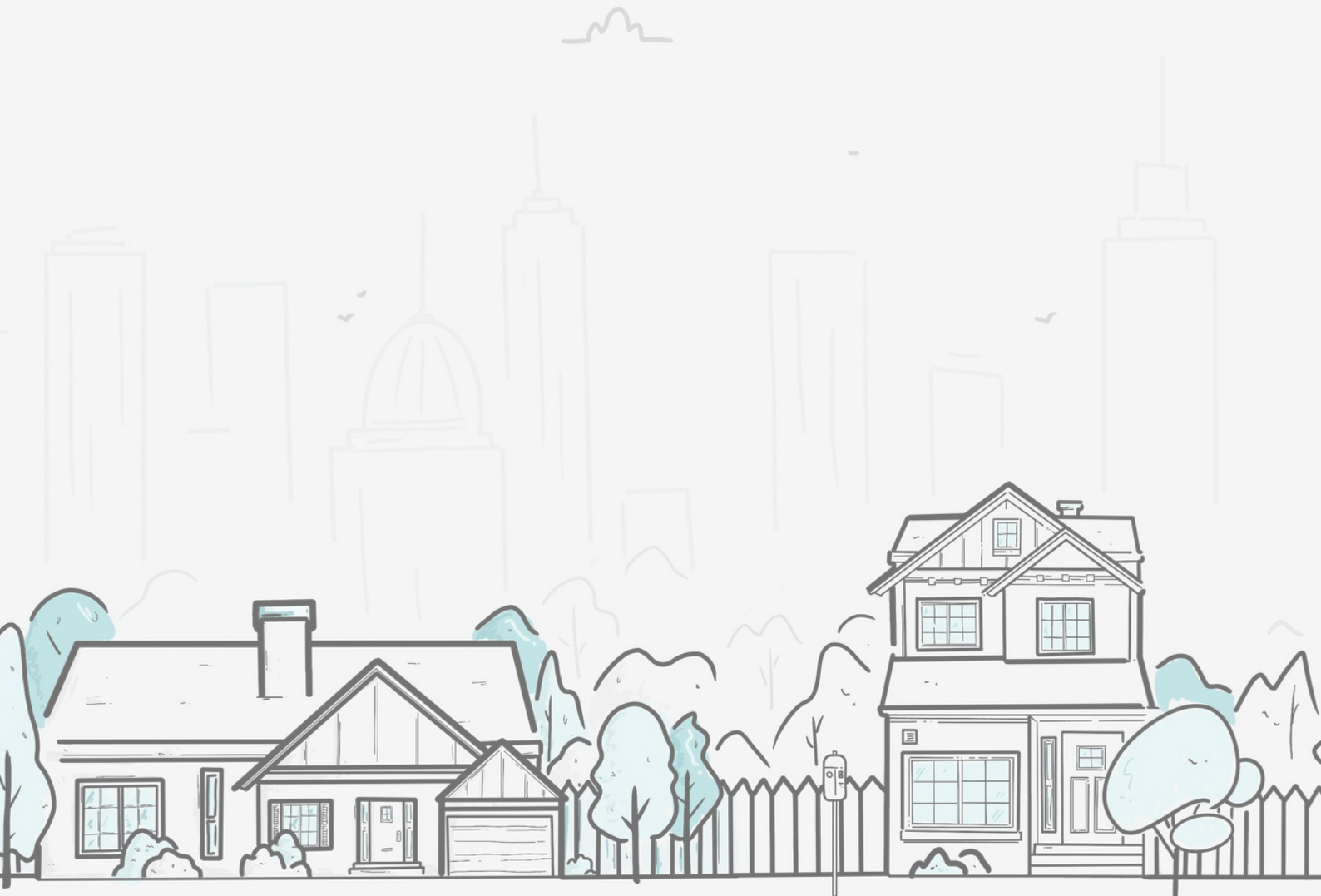
If the Company is wound up and there are any assets left over after all the Abodey's debts have been paid, the surplus is distributed to holders of ordinary shares after secured and unsecured creditors of the Company. Holders of fully-paid ordinary voting shares rank ahead of other classes of shares (if any).

3.4 WHAT CAN I DO WITH MY SHARES

Shares in the Company are considered illiquid as they cannot easily be transferred or sold. However, numerous possible circumstances may create an opportunity for shareholders to exit their investment in the Company. These include, but are not limited to:

- A trade sale of the Company
- A listing on a registered stock exchange (eg the ASX)
- A private equity acquisition of the Company
- A share buy-back by the Company

There is no guarantee that any of the exit options will eventuate. Therefore potential shareholders should consider this investment as illiquid and be prepared to hold it until there is an exit event as set out above.



3.5 INVESTOR REWARDS

Immediately after issue, the shares will be fully-paid shares. There will be no liability on the part of shareholders and the shares will rank equally with the shares currently on issue.

The rights associated with the shares are set out in the Company's constitution. A summary of these rights is set out below. A copy of the constitution is attached in the Annexure to this CSF offer document and is available on the Intermediary's platform.

Investment	Reward	Method of delivery
\$250 - \$499	One off 10% discount on Abodey services (All available packages including quotes)	Once raise is completed and shares have been issued this offer will become available - Code: Code will be shared post investment
\$500 - \$1,999	One off 50% discount on Abodey Services	Once raise is completed and shares have been issued this offer will become available - Code: will be shared post investment
\$2,000 - 9,999	Abodey Swag - T Shirt	July 2024 sent in the post (Aus only)
\$10,000 - \$19,999	Abodey Property Enthusiasts club - be part of Abodey's app creation, be the first to test features, provide feedback and participate in the creation of Abodey - dates to be confirmed when product development commences and features are created.	Approx date: June- August 2024 - updates to be provided to the group.
\$20,000 +	Official Launch Party VIP access ticket *once the mobile app is launched *Exclusive networking opportunities with Melbourne's elite property professionals. Meet and Greet with Abodey's Founders. Hosted in Melbourne only through LUX VIP events.	Approx launch party date - November/October 2024

3.6 ESIC

From 1 July 2016, if you invest in a qualifying early stage innovation company (**ESIC**), you may be eligible for tax incentives. The incentives provide eligible investors, who purchase new shares, with:

- a non-refundable carry forward tax offset equal to 20% of the value of their qualifying investments. This is capped at a maximum tax offset amount of \$200,000 for sophisticated investors and their affiliates and \$50,000 for retail investors and their affiliates.
- a modified capital gains tax (CGT) treatment, under which capital gains made or accrued on qualifying shares that are continuously held for at least 12 months and less than ten years are exempt from CGT. Capital losses made or accrued on shares held less than ten years are also disregarded.

More information about the ESIC regime is available from the ATO website here - <https://www.ato.gov.au/Business/Tax-incentives-for-innovation/In-detail/Tax-incentives-for-early-stage-investors/>

Based on an objective self-assessment with the assistance of advisors, the Company has assessed itself and believes that it meets the criteria as a qualifying ESIC for the purposes of this Offer. Investors who purchase new shares in qualifying ESICs may be eligible for certain early stage tax incentives.

The Company does not warrant or guarantee that it will qualify under relevant rules as an ESIC, and is not able to form a view or give investors tax advice as to whether they are eligible for any tax incentives. Neither the Company nor Swarmer Pty Ltd take any responsibility for investors that invest on the assumption that ESIC will apply to them or the Company. Please seek professional tax advice for your own situation.

SECTION 4

INFORMATION ABOUT INVESTOR RIGHTS

4.1 COOLING-OFF RIGHTS

You have the right to withdraw your application under this Offer and to be repaid your application money. If you wish to withdraw your application for any reason (including if you change your mind about investing in Abodey), you must do so within five business days of making your application (the Cooling-off Period).

You must withdraw your application via the Intermediary's platform as follows:

1. Proceed to your profile on the top right-hand side of the screen on Swarmer's website by clicking your profile image.
2. Click on the right-hand side bar and select "My Investments"
3. Scroll until you find your Abodey Investment
4. Click the "Withdraw" button below the Abodey logo.
5. Confirm the selection by clicking the "Confirm" button on the pop up
6. Your Withdraw request will be processed. This may take a few days to complete.

After your withdrawal has been processed, the Intermediary will refund the application money to your nominated account as soon as practicable.



4.2 COMMUNICATION FACILITY FOR THE OFFER

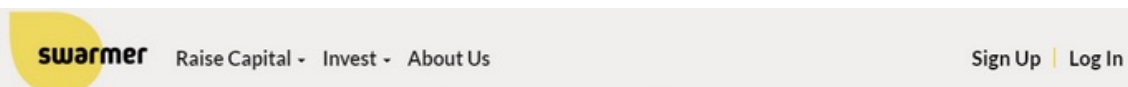
You can ask questions about the Offer on the communication facility available on the Intermediary's platform. You can also use the communication facility to communicate with other investors, with Abodey and with the Intermediary about this Offer.

You will be able to post comments and questions about the Offer and see the posts of other investors on the communication facility. Abodey and/or the Intermediary will also be able to respond to questions and comments posted by investors.

Officers, employees or agents of the Company, and related parties or associates of the Company or the Intermediary, may participate in the facility and must clearly disclose their relationship to the Company and/or Intermediary when making posts on the facility.

Any comments made in good faith on the communication facility are not subject to the advertising restrictions in the Corporations Act.

INTERMEDIARY'S PLATFORM- SWARMER



Invest in the future of the
Companies you believe in.

Invest

Register your company

4.3 PROPRIETARY COMPANY CORPORATE GOVERNANCE OBLIGATIONS

4.3.1 ANNUAL REPORT

While Abodey is currently a small proprietary company that is not required to prepare annual financial reports and directors' reports, if we successfully complete this Offer, then we will be required to prepare and lodge these annual reports with ASIC (within four months of the financial year end). The Company has a 30 June year end and its financial reports must be lodged by 31 October each year.

Our financial reports are currently not required to be audited as we are a small proprietary company. This means that Abodey's financial reports will not be subject to auditor oversight, and, therefore, there will be no independent assurance of the Abodey's financial statements. However, the directors are still required to ensure that the financial statements give a true and fair view of the Abodey's financial position and performance, and that the financial statements comply with the accounting standards.

We may be required to have our financial reports audited in the future if we raise more than \$3 million from CSF offers (including this current offer and any future offers), or, otherwise, become a large proprietary company.

4.3 PROPRIETARY COMPANY CORPORATE GOVERNANCE OBLIGATIONS

4.3.2 DISTRIBUTION OF ANNUAL REPORT

The Company is not required to notify shareholders in writing of the options to receive or access the annual report. Shareholders will not be able to elect to receive a copy of the annual report by way of email or post. However, shareholders can access the annual report on the Abodey's website at the following address abodey.com.au (free of charge) or can purchase the report from ASIC.

4.3.3 Related party transactions

If we successfully complete this Offer, the rules on related party transactions in Chapter 2E of the Corporations Act will apply to the Company (for so long as we continue to have CSF shareholders). This means that the Company is required to obtain shareholder approval before giving financial benefits to related parties of the company (e.g. directors and their spouses, children or parents), subject to certain exceptions (such as reasonable remuneration provided to directors).

4.3.4 Takeovers

If we successfully complete this Offer and have more than 50 shareholders, the takeover rules in the Corporations Act will only apply to the Company in a very limited way. If someone wants to buy more than 20% of the voting shares in the Company, they will be able to do so without complying with the takeover rules. This means that a person may be able to get control of the Company without making a formal takeover bid to all shareholders or without seeking shareholder approval.

Shareholders will not have the benefit of the full protections under the takeover rules, which means you may not have the right to vote on or participate in a change of control of the company. However, the general principles of ensuring shareholders have sufficient information and time to consider a change of control, and all have a reasonable and equal opportunity to participate in any benefits, will apply to the Company. In addition, the Takeovers Panel has jurisdiction to hear disputes relating to control of the Company.

GLOSSARY

Company means Abodey Pty Ltd ACN 651 081 177

Cooling-off Period means the period ending five business days after an application is made under this Offer, during which an investor has a right to withdraw their application and be repaid their application money.

CSF means crowd-sourced funding under Part 6D.3A of the Corporations Act.

Intermediary means Swarmer Pty Ltd AFSL 507 867.

Maximum Subscription means the amount specified in this CSF offer document as the maximum amount sought to be raised by the Offer.

Minimum Subscription means the amount specified in this CSF offer document as the minimum amount sought to be raised by the Offer.

Offer means an offer of fully-paid ordinary shares by the Company under this CSF offer document.



Thank you.