

E-I2 - Innovation: Settlely, conditional liquidity for tokenised real-world assets

Criterion: Optional criterion 1 - innovation as founder of a product-led digital technology company Applicant: Temisan Gerrard Agbajoh

Summary

I founded Settlely to attack the structural problem of tokenised real-world assets: a token backed by an illiquid building cannot offer investors liquidity without breaking its link to the underlying property. I designed a conditional-liquidity architecture for this - documented in the Settlely core paper (version 2.1, June 2026), which I authored - and built a working product prototype with organic users. The venture predates my current employment: its repositories and third-party development history run from November 2024.

The problem

Tokenising property solves fractional ownership but creates a liquidity trap. A property token is only as liquid as the building behind it, and forced liquidity mechanisms either misprice the asset or break the ownership link. Existing designs choose between honest pricing and investor exit; the investor experience suffers either way.

The architecture I designed

The Settlely core paper (v2.1, June 2026) proposes four integrated mechanisms:

1. **Property-specific conditional-liquidity vaults** - liquidity is provided per property, under explicit conditions, rather than promised globally against illiquid assets.
2. **A stale-but-verifiable NAV oracle** - valuations can age, but every price remains traceable to a verifiable valuation event, so investors always know what the number is worth.
3. **A compliance-embedded transfer layer** - eligibility rules travel with the token, so secondary transfers enforce investor and jurisdiction requirements at settlement rather than by policy.
4. **Hard-asset recovery and wind-down mechanics** - if a property position fails, the token's claim on the real asset unwinds through a defined process rather than an improvised one.

The paper is explicit that this is a proposed architecture, and this document claims design authorship and a working prototype - not deployed production infrastructure or regulatory approval.

What I built and when

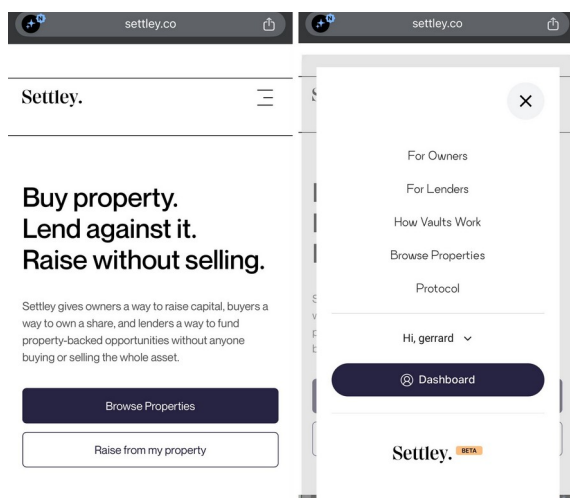
- Founded the venture: Settley LLC, incorporated in Delaware on 28 April 2025, with me as a founding member.
- The product predates the company: my personal Settley repository was created on 8 November 2024, and the organisation's product repository on 15 November 2024 - roughly five and a half months before my current employment began.
- Independent third-party development happened on the codebase before my employment: a collaborator's commits run from 15 November 2024 to 21 March 2025. This makes the venture's early history independently verifiable rather than self-dated.
- Built the product prototype: fractional property ownership, investor onboarding and KYC, onchain ownership records, and admin and owner portals - approximately 150 organic users on the live prototype with no paid marketing (company pitch records).

[INSERT: Settley core paper v2.1, June 2026 - first page and architecture section; full PDF banked at 05-supporting-material/settley-llc/2026-06-settley-core-paper-v2.1.pdf]

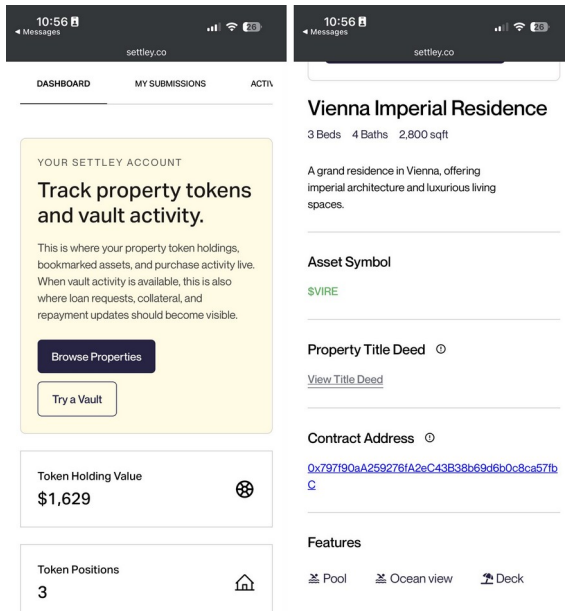
[INSERT: repository creation records, 8 and 15 November 2024, and the collaborator commit history]

The product today

The product is live at settley.co, in beta. Captures from 14 September 2026: the homepage sets out the model - owners raise capital, buyers own a share, lenders fund property-backed opportunities; the product surface covers owners, lenders, vaults, property browsing and the protocol; signed-in accounts track real holdings (the dashboard shows a token holding value of \$1,629 across 3 token positions); and each listed property carries its own on-chain token contract.



Settley homepage and product menu, settley.co, 14 September 2026



Account dashboard showing real token holdings, and a listed property with its on-chain token contract, 14 September 2026

Property tokens are issued as contracts on Base. The Vienna Imperial Residence token (\$VIRE) is live at 0x797f90aA259276fA2eC43B38b69d6b0c8ca57fbC, verifiable on the public explorer:

<https://basescan.org/address/0x797f90aA259276fA2eC43B38b69d6b0c8ca57fbC>

Why this satisfies the innovation criterion

This is a new design for a recognised problem in digital-asset infrastructure, carried from a paper into a working prototype with real users. The design is original, the prototype runs, and the users came without paid marketing.