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anything that would make shopoing malls alive again. could be gigantic

On Thu, Nov 2, 2017 at 4:07 AM, ██████████████████████████████████ > wrote:

Dear Jeffrey,

How are you doing? Cheers from ████. Friend of ours, Ben Silver, serial entrepreneur, creates shops of the future. He also helps me and Masha Drokova with some introductions to the American best VCs. The plan is to co-invest with the top VCs.

The info is below. What do you think?

- We're creating small format retail stores around 2500sq ft that will be fully automated (checkout etc). We are using a partner, Standard Cognition, who use a proprietary **machine vision camera system** to detect people and products in order to automate the checkout process.

- The aim is to create an experience where consumers want to come every day, not just to shop but to get added benefits through other services we provide, such as a work space, a safe place to meet people, pick-up dry cleaning, wait for Uber, common space everyone can use. We want to create a community and adapt to the changes around the way we work, socialis, and interact with commerce. Our aim to create the new 'Third Space'.

- We take the emphasis (&necessity) off shopping by reinventing the business model; every month a supplier will pay us $40-$100 per product, per store and in exchange they get 100% of the proceeds of the sale. Eradicating the margin model gives us a stable and predictable revenue flow, we're able to more price competitive and provides consumers a better experience.

- We're using a data first approach to product selection, the store will be highly curated where products will be chosen based on highly localised data, with specific areas in the store changing every week based on data, these will be the 'Spotlights' and will encourage discovery of new brands. There is a huge emphasis on given local brands a chance to penetrate into physical retail space and further blending technology with culture/community.

- The data first approach also gives us a massive opportunity with our suppliers, to provide a a huge pool of anonymised data and granular buying behaviours on an e-commerce level that traditional brick and mortar doesn't provide. You can view their deck here (please view in landscape mode on mobile or via a computer): https://issuu.com/spotlightretail/docs/spotlight_bookshort_d8.0

Experienced founder, created his first business in the UK when he was 16. Bootstrapped from $1000 to a $3M a year revenue, profitable business. Co-founded ivee in 2014 and moved to SF to join the 500 Startups program & raised money from 500 Startups & Foundry Group.

Kind regards/Cordialement,

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