



Sterlingcoin (SLG): The Crypto Currency of the UK & British Isles

Sterlingcoin aimed at implementing crypto currency in UK

Crypto currency is booming and with Bitcoin being integrated into the better half of the globe, the United Kingdom now has a crypto currency of its own to look to, Sterlingcoin.

The benefits of crypto currency have been proven again and again, and to give the United Kingdom the opportunity to benefit from crypto currency in a secure and environment friendly manner.

The UK needs to have a crypto currency targeted for trade, investment and other monetary uses. Bitcoin is primarily used in the USA, held mainly by people of the crypto community and at the point it starts to enter the international marketplace for general use Bitcoin is effectively 50% premined because of these factors.

Bitcoin has been in existence for around 5 years. It has proved that with the correct development and support that the adoption and price increase can be exponential. For Sterlingcoin it will be the same and in five years from now it will be interesting to see the impact of Sterlingcoin and the effect it has had on the UK financial landscape.

What is crypto currency?

Crypto currency is a digital currency used to pay for goods and services similar to how you pay with cash. Crypto currency is an open system controlled by an open market and not by a centralised organisation such as a bank or a government. This way the price of, in this case, one Sterlingcoin, is determined by several factors such as demand, use, mining and trading. A network of computers makes sure payments are safely processed and are compensated with Sterlingcoin for their activity on the network.

Crypto currency was invented five years ago and has had several success and failure stories throughout the world. Sterlingcoin is aimed at being used in daily life and to be accepted as form of payment in stores both offline and online. Similar to what Guldencoin has done, and is doing in The Netherlands.

Why Sterlingcoin has a future in the UK

Digital currency is taking over a big part of the monetary system as we know it today. Having an integral payment system managed by the public, we create a completely open monetary world. The system is set up to maintain itself and using and accepting Sterlingcoin as form of payment is incredibly simple. Digital currency has made an impact on the world and will now

become an integral part of day to day life in UK society and its economy. With companies such as SatoshiPoint providing ATM services nationwide SLG will be accessible by all very easily.

What's in it for traders and buyers?

A fair start.

Sterlingcoin has a 7 week prelaunch before we release the software on the 20th of September, and then have a 6 month Proof of Work [PoW] period. This gives miners and traders enough time to become aware of Sterlingcoin, [register on the mining pool](#), get all the settings and have a good mining period in PoW.

Anyone who does not mine can still apply on the Spacedrop (<http://spacedrop.sterlingcoin.org.uk> - available at launch) to get free Sterlingcoin and get started. Anyone worldwide can apply on the Spacedrop and receive 1-50 SLG but UK residents will get a set 50 SLG upon entering their mobile/landline and post code.

Sterlingcoin is an open market controlled by the traders, buyers, residents of the UK and the World and its adoption is a community effort.

Sterlingcoin will launch with the below partners in place providing services such as exchange between Sterlingcoin and other currencies, merchant services and ATMs.



How does it differ from Bitcoin?

Technically Sterlingcoin differs in a variety of ways ranging from an ASIC proof mining algorithm, interest on saved/staked Sterlingcoin (PoS – Proof of Stake), utilisation of DGW3 from Darkcoin to retarget difficulty each block and transactions confirm fully after twenty minutes which is faster than Bitcoin.

However, we know the main difference between Sterlingcoin and all other cryptocurrencies is having the base systems, exchange(s) and merchants in place at launch.

"We have created an open, secure and fast system that will change the monetary wheel within the UK economy for the better. Transaction fees are low and are paid to users who contribute to processing the transactions on the Sterlingcoin network. Sterlingcoin is a peer-to-peer network that pays for itself by simply using it. Even if you don't invest, trade or mine, at the very basic level by simply downloading and installing the digital wallet you contribute to a safer and more open monetary system that will please both companies and consumers within the UK and beyond"

- Spencer Lievens, Sterlingcoin

Other Resources

Sterlingcoin Website – <http://sterlingcoin.org.uk>

Sterlingcoin White Paper - <http://goo.gl/fxc5Vu>

Interview with Spencer Lievens - <http://goo.gl/NYnZov>

Article from CryptoArticles - <http://goo.gl/Xfr8RN>

